

Akbank Integrated  
Annual Report  
2022



**AKBANK**

We commemorate our citizens who lost their lives in the earthquake disaster we experienced on 06.02.2023 with mercy.

We promise to support our society in this difficult time,

To honor the memory of the deceased by making a positive impact on our world,

To work for a sustainable future where the effects of natural disasters can be mitigated.

We will continue to do our part in the rebuilding process.

We stand by all our stakeholders and people living in the region.

We have a dream far beyond banking.

Our dream is to be as endless as the power of art, to be as unique as the nature we protect at every step.

Our dream is to inspire future generations, to create the Türkiye of the Future.

Akbank has existed for 74 years so that Türkiye can look to the future with hope.

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# About the report

## Akbank's 2022 Integrated Annual Report

As Akbank T.A.Ş. (Akbank), we continued our sustainability reports, which we have been providing annually since 2009 in accordance with the Global Reporting Initiative (GRI) Standards, by publishing our first Integrated Report in 2020. In 2021, we presented our first Integrated Annual Report, which includes our financial and non-financial performance, to our stakeholders. With our sustainability performance in 2021, we took an important step towards spearheading the Turkish banking sector.

We prepared the 2022 Akbank Integrated Annual Report in line with global reporting standards, for the financial and non-financial performance of our Bank between 01.01.2022 - 31.12.2022, in accordance with the Value Reporting Foundation (VRF), Integrated Reporting Framework, and 'Core' option requirements of GRI Standards. In our report, we also took Borsa İstanbul Sustainability Index Banking Sector Criteria, UNEP-FI Principles for Responsible Banking, United Nations Global Compact, Task Force on Climate-Related Financial Disclosures (TCFD), and the Women's Empowerment Principles (WEPs) into account.

**As the first deposit bank in Türkiye to make a long-term commitment in terms of sustainable finance, we transparently disclose our contribution to the Sustainable Development Goals in all our activities.**

Impact Report of Principles for Responsible Banking, which was created by the United Nations Environment Program Finance Initiative ('UNEP FI'), which we signed in our report in June 2021, and which is included in our first Integrated Annual Report, also takes place in our report. In addition, our climate-related summary table is also included in the report in line with the Task Force on Climate-Related Financial Disclosures (TCFD) Recommendations. You can access the GRI Content Index table of our report, which we prepared in compliance with the GRI Standards, on the [website](#). The Integrated Report Mandatory Statement List, which we have created in line with the International Integrated Reporting Framework (<IR>) that is present within the Value Reporting Foundation, is accessible from [here](#).

We create value for all our stakeholders with a Sustainability Strategy understanding that covers all our business processes, with our focus areas of Sustainable Finance, People & Community, Ecosystems Management, and Climate Change, and with our sub-focus areas. We share the created value with you, our esteemed readers, by supporting it with short, medium, and long-term targets. In our report, we scrutinized the activities of our Bank in Türkiye. Performance data in the report does not cover affiliates and foreign companies unless otherwise

stated. The employment data of our Malta branch, which operationally takes place in the report, is reflected in our total employment performance.

For the non-financial Selected Information environmental and social performance data included in our report, we received "limited" assurance service in accordance with ISAE 3000 (Revised) and ISAE 3410 Standards from our independent audit firm. Independent Assurance Statement, which includes the list and scope of indicators that receive assurance, can be accessed on Pages 511-517 of the report.

Our financial information was audited by our same independent audit firm. Statements of Independent Auditors can be accessed on pages 240 - 507 of the report.

You can send your questions, comments, and suggestions about the report to the address [investor.relations@akbank.com](mailto:investor.relations@akbank.com).

# Messages from top management

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# Message from the chairman



**The global economy faced various shocks in 2022. The war between Russia and Ukraine worsened the supply-side problems that emerged with the pandemic. While inflation reached the highest levels of decades globally, the tightening in financial conditions, disruptions in energy supply, and the decline in the purchasing power of individuals slowed down the economy in many countries, especially in Europe.**

First of all, I would like to express my condolences to our citizens who lost their lives due to the earthquake disaster we experienced on February 6, 2023, and to their relatives and our nation. I would like to underline that we will continue the support, which we have shown from the first moments, also in the process of redevelopment of the region.

The global economy faced various shocks in 2022. The war between Russia and Ukraine worsened the supply-side problems that emerged with the pandemic. While inflation reached the highest levels of decades globally, the tightening in financial conditions, disruptions in energy supply, and the decline in the purchasing power of individuals slowed down the economy in many countries, particularly in Europe. The Zero-COVID Policy in China has also created downward pressure on the global economic outlook.

While the global economy is estimated to have grown by about 3% in 2022 despite the slowdown that became evident in the second half of the year, the growth expectations regarding 2023 indicate that the slowdown trend will continue, although it is not as sharp as initially thought. It is expected that developed economies will have relatively weaker performance and emerging market economies, especially China and India, will perform better.

While Central Banks try to reduce inflationary pressures through interest rate increases, governments support households affected by rising food and energy bills by way of fiscal policies. Fed increased its policy interest rate by a total of 450 basis points to the range of 4.50 - 4.75% from March 2022. European Central Bank (ECB) has increased its short-term interest rates by a total of 300 basis points since July 2022, and the Bank of England has increased its policy rate by a total of 390 basis points since December 2021. Central banks of developed countries are expected to continue to increase their interest rates.

While central banks continue to increase interest rates rapidly to reduce inflation to the targeted levels, discussions on whether there will be a soft drop continue. In addition, increasing indebtedness and climate change, as well as geopolitical developments are considered medium and long-term challenges for the global economy.

Domestically, while a slowdown arising from foreign demand is observed in economic activity in the second half of the year, domestic demand continues to be the main driver of growth led by private consumption. Despite the strong course in tourism, the contribution of net exports to growth turned negative due to the impacts of the slowdown in foreign demand on goods exports and the increase in gold imports. Despite the loss of momentum in the last quarter, economic growth is expected to take place above the Medium-Term Program target (5%) throughout the year.

In 2022, the foreign trade deficit was realized at about the level of USD 109.5 billion due to the increase in international commodity prices, the high course of gold imports, the drop in the euro/dollar parity, and the weakening foreign demand. The

strong course in service revenues, especially travel revenues, restricted the reflection of the foreign trade deficit to the current account deficit. In this way, the current account deficit was USD 48.8 billion, slightly above the MTP forecast (USD 47.3 billion), in 2022. We consider that the foreign trade deficit due to weakening global growth and international prices and gold demand may also progress high in 2023.

The annual consumer inflation peaked at 85.5% in October and subsequently finished the year 2022 at the level of 64.3% with a slowdown in the main trend and the base effect. We envisage that in the first half of 2023, annual inflation will continue its downward trend due to weakening import cost pressures and strong base effects, while factors like high minimum wage increases and managed price adjustments, and policy incentives during the election period may keep the main trend of inflation high.

The CBRT stated that the fact that financial conditions are supportive is important in terms of maintaining the acceleration in industrial production and the increasing trend in employment in a period of uncertainties concerning global growth and increased geopolitical risks and reduced the policy rate by 500 basis points to 9% in the August-November period.

In 2022, the budget deficit was realized as 139 billion TL as a result of the increase in the budget revenues above the expenditures, clearly below the end-year budget deficit predicted as 461 billion TL in the Medium-Term Program. The primary balance yielded a surplus of 171.8 billion TL.

Loans in the banking sector continue to be strong. According to the last February 3 data announced by the BRSA, the amount in the currency-protected deposit system has a 29% share in TL deposits with 1,456 billion TL. It is aimed to increase TL deposits through the macroprudential measures announced recently. The non-performing loan ratio in the banking sector has progressed at a low level of 2.1% as of December. With 19.46%, the capital adequacy ratio is high above the legal limit.

Abroad, the monetary policies of the central banks of developed countries and the course of the global economic outlook in 2023 about it and geopolitical developments will be followed closely. Domestically, there are uncertainties due to the upcoming elections. Moreover, the loss of life caused by the earthquake that took place on February 6, its devastating impacts on the region's production, export, and tourism income generation capacity, and the reflections of the additional financing needed for the reconstruction of the region on the macroeconomic balance will be closely monitored.

**Suzan Sabancı Dinçer**  
Chairman of the Board of Directors

# Message from the CEO

**We continued to create value for our country with all our activities in 2022 in the light of our multidimensional sustainability strategy. This year, in which we confirmed our belief that creating the Türkiye of the future is a responsibility beyond banking, we continued to move towards a shared goal, with all our business units, customers, employees, and investors.**

Dear Esteemed Stakeholders,

Before presenting the evaluations regarding the developments and our activities in 2022, we would like to respectfully commemorate our citizens who lost their lives in the earthquake disaster that affected our country at the beginning of 2023. We are determined to support the redevelopment of the region with our banking and non-banking means. We have a heartfelt belief that we can overcome this difficult period with solidarity.

2022 has been a year dominated by uncertainties in the world and our country, with the impact of economic and geopolitical developments. Nevertheless, we have seen those countries facing inflation, food crisis, and energy supply problems continue to collaborate for a sustainable future despite all the challenges.

We continued to create value for our country with all our activities in 2022 in the light of our multidimensional sustainability strategy. This year, in which we confirmed our belief that creating the Türkiye of the future is a responsibility beyond banking, we continued to move towards a shared goal, with all our business units, customers, employees, and investors.

In 2022, we increased the loan support we provide to our economy to a total of 757 billion TL, 616 billion TL of which was in cash. Our total deposit reached 722 billion TL and our assets reached 1 trillion 147 billion TL. With our strong consolidated capital adequacy ratio that took place at the level of 23.2%, we continued to support the growth and development of the real sector. As Akbank, we set aside 20 billion 245 million TL for tax and gained a consolidated net profit of 60 billion 26 million TL this year.

In 2022, as Akbank, we also made significant progress in line with our sustainability strategy, which we made public intending to leave a more inhabitable world to future generations. We have confirmed our determination in this field by carrying our strategy to every field where our Bank operates. At the point we have arrived at the end of 2022, we are very pleased to see that it is not possible to think of Akbank as separate from sustainability activities.

We consider it as one of our most important priorities to support the growth of our country by creating a positive environmental and social impact. Accordingly, we have progressed significantly in achieving our sustainable financing targets in 2022 and provided a total of 60 billion- TL sustainable financing. Hence, we increased the total financing we have provided as of 2021 to 87 billion TL, approaching our target of "200 billion- TL sustainable loan financing by 2030." The volume of our sustainability-themed funds, which make it easier for savings holders to invest in companies that are beneficial to the environment and society, took place as 2.7 billion TL, reaching more than 60 thousand customers as of the end of 2022. Our sustainable finance-based borrowing ratio in total borrowing has increased above 45% as of 2022.

We were selected as "Türkiye's Best Bank in Sustainable Finance" by Global Finance for our achievements in sustainable finance. In the Central and Eastern Europe region, we were deemed worthy of the "Outstanding Leadership in Social Bonds" and "Outstanding Leadership in Sustainable Project Finance" awards. As one of the most established institutions in our country, we will continue to support all our stakeholders in building a sustainable future, just like in important transition processes such as digital transformation.

By making another important commitment in the field of sustainability at the beginning of 2022, we set the target of becoming a net zero bank by 2050. We will do our part in the fight against climate change by minimizing the greenhouse gas emissions of our loan portfolio. In line with our target, we will continue to focus on the green transformation of carbon-intensive sectors, green technology investments, sustainable infrastructure investments, and the field of clean transportation.



We believe that the green transformation of SMEs, which have an important role in the development of our economy, particularly in the fields of export, production, and employment, is critical in Türkiye's journey toward net zero. With this awareness, we designed our SME movement, which brought along important innovations to the Turkish banking sector in 2022, to be compatible with our sustainability strategy, and we offered the SME Eco Transformation Package, which is Türkiye's first green transformation package, to our customers. We will continue to offer products and services for all kinds of needs of our customers in the transformation to a green and inclusive economy.

As an exemplary institution that transcends borders when it comes to gender equality, we are also working on important endeavours for female SME owners. In 2022, within the framework of our collaboration with the EBRD, we provided support of nearly 800 million TL to female SME owners. Within the scope of the same program, we also offered mentoring and networking opportunities from the EBRD and Frankfurt School.

Moreover, we added new projects to our projects in 2022, with a focus on empowering women's representation and increasing their visibility. In addition to our "Second Spring" project, in which women who have taken a break from business life for various reasons are supported to re-participate in business life, and our "Strong Women in Technology" project implemented to increase the ratio of women working in technology-oriented positions, we launched the Role Model Women of Akbank Program.

In 2022, we also launched the Akbank+ Program, which allows Akbank employees to work on their entrepreneurial ideas full-time and which is, in this sense, a first in Türkiye. We believe that this important program will provide significant contributions to the entrepreneurship ecosystem of both our Bank and our country.

The issues of culture and arts, entrepreneurship, education, and volunteering, which will carry our society forward, are also among our priorities. At the point we have arrived at today, we are happy that Akbank is an institution that stands out with these activities as well as its strong financials, innovative banking vision, and technology investments.

Akbank Youth Academy continued to support university students in preparing them for the working life of the future this year, reaching over 28,000 young people in 2022. Within the scope of our 101 pieces of training that we held in partnership with Microfon, we reached university students in different parts of Türkiye and tried to raise awareness about today's prominent issues such as artificial intelligence, cyber security, and sustainability. We brought together academics, investors, and financial market actors under the roof of the Center of Excellence in Finance (CEF), of which we are the founding sponsor, and continued our contribution to the development of financial literacy.

Akbank Volunteers continued to develop projects in many fields from health to education and became part of solutions in 2022. Within the scope of our Good State of the City project, which we implemented for the eighth time this year, and which allows young people to meet volunteerism, 2,000 young ones volunteered in social benefit projects to be carried out Türkiye-wide in cooperation with 13 non-governmental organizations operating in various fields.

In 2022, together with the Sakıp Sabancı Museum, we brought "The Arrival of Spring, Normandy, 2020" exhibition of David Hockney, one of the most creative and inspiring artists of contemporary art, to Türkiye. Akbank Jazz Festival brought together 120 artists from Türkiye and the world with jazz lovers for the 32<sup>nd</sup> time. The festival, which is one of Akbank's longest-running culture and arts projects, hosted 15,000 participants this year. Our support for contemporary art continued this year as well. Contemporary Istanbul opened its doors to visitors for the 17<sup>th</sup> time. Again, Akbank Children's Theatre and Akbank Short Film Festival continued at full throttle this year.

2022 has been a year in which substantial progress has taken place for Akbank. We left behind a successful year in which we brought together our innovative products and services and our customers and made significant progress in the field of sustainability.

I extend my thanks to our customers, and shareholders, who always carry us forward and encourage us to be the best, and to all our employees who carry our bank from success to success.



**Hakan Binbaşgil**  
CEO

# Akbank for you

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# Akbank and our history in brief

We were established in Adana on January 30, 1948, as a privately - owned commercial bank.



**Employees**  
12 Thousand+



**Total Customers**  
10.8 Million



**ATMs**  
5,900+

As Akbank T.A.Ş., we were established in Adana on January 30, 1948, as a privately-owned commercial bank, within the framework of the consent granted by the Council of Ministers' decision dated 12.12.1947 and numbered 3/6710, to carry out all kinds of banking transactions and to perform any kind of economic, financial and commercial initiatives and activities that are not prohibited by the Laws of the Republic of Türkiye, for the purpose of providing resources and support to the cotton producers in Adana. We opened our first Istanbul branch in Sirkeci on 14 July 1950. After our Headquarters was relocated to Istanbul in 1954, we rapidly increased the number of our branches and we automated all banking transactions in 1963.

With our public offering in 1990 and our secondary public offering in 1998, we started to trade in international markets as an American Depository Receipt (ADR).

We continue to serve our customers in the fields of corporate and investment banking, commercial banking, SME banking, consumer banking, payment systems, private banking, investment services, and treasury transactions. In addition to our standard banking services, we also provide services in the insurance sector through our branches. We provide insurance agency services on behalf of Aksigorta A.Ş. and AgeSA Hayat ve Emeklilik A.Ş.

We are able to develop innovative product solutions for our customers' different financial needs via our affiliates of Akbank AG, Ak Lease, Ak Investment, Ak Asset Management, and Ak Öde. We possess products and services that make a difference in the national and international banking sector, such as Axess, Wings, and Private Banking, which are associated with the Akbank identity.

**In 2022, we increased the loan support we provide to our economy to the level of a total of 757 billion TL, 616 billion TL of which is in cash.**

We provide services to our over 10.8 million active customers through our extensive service network and technological infrastructure with our Headquarters in Istanbul, Data and Life Center, 19 Regional Directorates in Türkiye, 711 branches, and more than 12 thousand employees. Apart from the one-to-one service we provide at our branches, we continue to create value through Akbank Internet, Akbank Mobile, Call Center, approximately 5900 ATMs, and 734 thousand POS terminals (including virtual POS) for our customers with the investments we make in digital transformation. In addition to the foregoing, we have brought an international dimension to our operations through our subsidiary Akbank AG in Germany and our branch in Malta by drawing strength from our highly reputable identity in Türkiye.

**At the beginning of 2021, we committed to providing 200 billion-TL sustainable loan financing to our country until 2030.**

In 2022, we increased the loan support we provide to our economy to the level of a total of 757 billion TL, 616 billion TL of which is in cash. Our total deposits reached 722 billion TL and our assets reached 1 trillion 147 billion TL. With our strong consolidated capital adequacy ratio reaching 23.2%, we have one of the strongest capital structures in our sector. With the strength we take from this structure, we continued to contribute to the development of our real sector in line with the loans we offer to our companies.

As Akbank, we have been a part of many initiatives that contribute to the social development of our country, by providing financing without compromising our ethical, social, and environmental values for 74 years. Within the scope of our sustainability strategy in 2020, we have identified four focus areas: sustainable finance, people & community, ecosystems management, and climate change.

We work with a long-term perspective and determination to leave a more inhabitable world to future generations. At the beginning of 2021, we committed to providing 200 billion TL of sustainable loan financing to our country by 2030. In proportion to this loan volume, we aim to increase the sustainability-related financing we will provide also until 2030. In addition, we are committed to increasing the balance of mutual funds, which are included in the category of sustainable investment, to 15 billion TL by 2030 as well. With the said commitments of ours, we became the first deposit bank in Türkiye to set long-term targets in the field of sustainability.

We endeavour to integrate sustainability into all our operations and banking processes. In this direction, we manage our environmental and social risk assessment processes that we actively carry out, with our Environmental and Social Risk Framework, which we developed and updated in 2022. While offering innovative financing products that support the low-carbon transformation of our companies and all our customers, we take place among the leading institutions of our country and region with our sustainability-related borrowing transactions. In 2021, as a signatory to the Principles for Responsible Banking of the United Nations Environment Program Finance Initiative, we also strengthened the international dimension of our endeavours in this field.

We prioritize our work in line with our sustainability strategy, with our corporate culture based on diversity and inclusion principles. We support the participation of disabled people in working life, gender and equality of opportunity, women's empowerment, and equality of opportunity in education through our volunteering activities. As a signatory to The Valuable 500, which was established as a global initiative in 2021, we became the first bank and institution from Türkiye that joined the initiative.

We aim to strengthen our society financially with the products and services we provide in the field of financial inclusion and to ensure the participation of all our stakeholders, including disadvantaged groups, in the economy. In 2021, we became a founding member of the Commitment to Financial Health & Inclusion of the United Nations Environment Program Finance Initiative.

### **In 2021, we became a founding member of the Commitment to Financial Health & Inclusion of the United Nations Environment Program Finance Initiative.**

With the "Akbank LAB" that we established in 2016 based on our innovative banking culture, we invest in spearheading projects and start-ups in the banking sector in Türkiye and abroad.

In order to respond to the changing needs of our customers and to adapt to the developments that technology brings along to our lives, we adopt a banking culture open to innovation and change. We are constantly improving our "Akbank Mobile" application so that our customers can easily meet their financial needs, and we safeguard our leading position in the digital transformation journey of the banking sector in Türkiye. We became the first bank in our country to implement the "Digital First" program to provide new conveniences to our customers in the use of credit cards during the COVID-19 pandemic, the period when distance services gained importance.

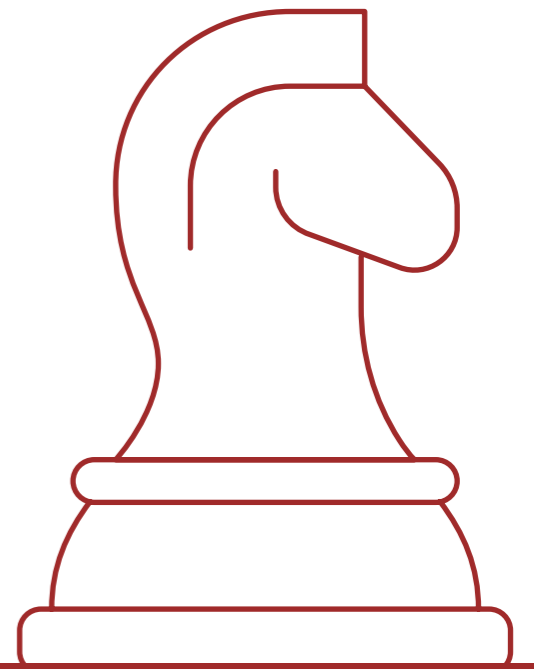
By adding a new one to our social investments in 2021, we established Akbank Youth Academy. As part of the Youth Academy, we provide training in different fields to our young people, who constitute an important part of our society, to gain the competencies of the future. We have reached 40 thousand students, exceeding the target of reaching 15 thousand students for the first year of the Academy.

In line with our work based on gender equality, we are included in the Bloomberg Gender-Equality Index (GEI), one of the most comprehensive worldwide surveys to measure the performance of companies that have committed to gender equality since 2021. While ranking among the top 5 banks, we were chosen as the best of the emerging markets, in the "Gender Balance Index" research, which is accepted as an important reference point at the international level by the Official Monetary and Financial Institutions Forum (OMFIF) established to encourage the best policies and practices in global financial markets.

### **Becoming a "net zero bank" by zeroing the impact of our loan portfolio on climate change by 2050 is among our targets to combat the climate crisis.**

We review our activities and operational processes within the scope of the fight against climate change and implement sustainable solutions that include efficiency, savings, and reduction works that will enable us to reduce our environmental footprint. We report to national and international sustainability indices and determine our development areas by ensuring that our sustainability efforts are rated by third-party evaluating institutions. In addition to reducing greenhouse gas emissions from our operations, becoming a "net zero bank" by zeroing the impact of our loan portfolio on climate change by 2050 is also among our targets to combat the climate crisis. Accordingly, we announced our support to the Task Force on Climate-Related Financial Disclosures (TCFD) in 2021.

# Our values, our vision, our mission



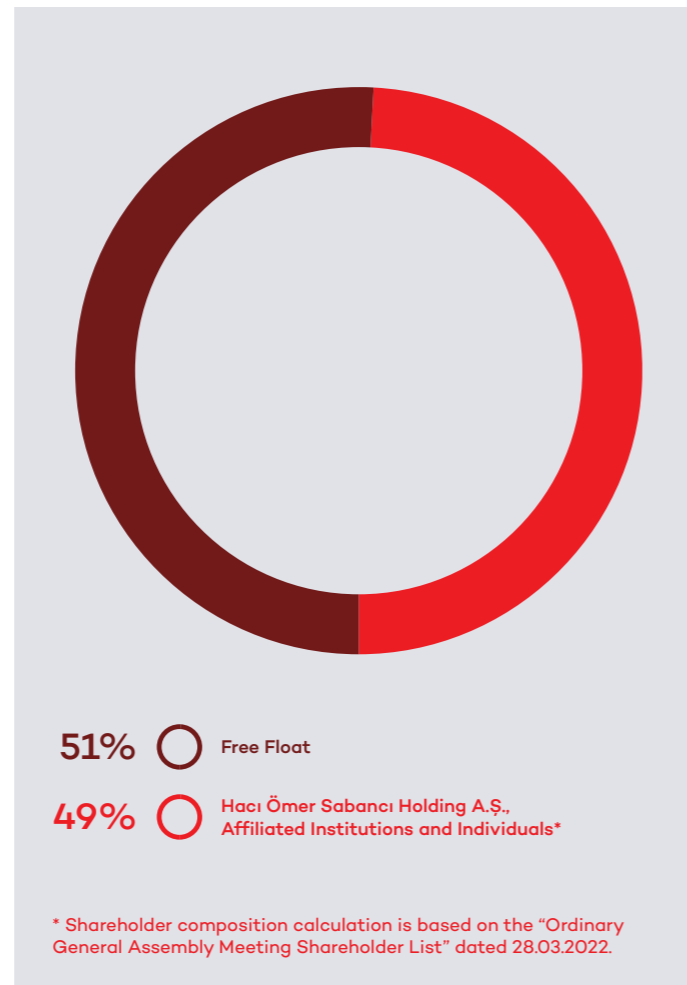
## Our strategic goals

- Being the best bank in Türkiye in terms of customer experience and satisfaction
- Maintaining strong asset quality through efficient risk management
- Preserving our competitive cost structure
- Ensuring a superior customer experience in all channels
- Enhancing customer value through innovative solutions
- Building the future of banking by investing in people, technology and advanced analytics

# Our shareholder structure

We were established on January 30, 1948 as a privately owned commercial bank. In 2022, when we celebrated our 74<sup>th</sup> anniversary, we continued to take innovative steps in line with our corporate goals, taking strength from our solid shareholder structure. As of 2022, our stocks continue to be traded on Borsa Istanbul (BIST) with a free float of 51%.

Our Level 1 Depositary Receipts continued to be traded on the US OTC Market in 2022 as well. You can find our shareholding structure as of 31 December 2022 in the chart.



# Our activities

## Corporate and investment banking

### International banking and corporate investors

As Akbank, we make a difference with our network of correspondent banks and export credit institutions in up to 130 countries around the world. Thanks to our strong relationship network, we are able to present special services to all our solution partners in foreign trade, payment, and letter of guarantee transactions in the international arena. With our service understanding that adapts to the various investment needs of our customers under all circumstances, we help them increase their competitive potential with medium and long-term resources.

The reputation we have acquired and the trust we have created in international markets facilitate our access to alternative funding sources. As of the end of 2022, a total of USD 5.5 billion foreign borrowing balance, which took place as USD 3 billion long-term and USD 2.5 billion short-term, because of the remaining maturity, is an important indicator that reflects it. The fact that 48% of this amount is sustainability-themed demonstrates that we successfully implement our sustainable growth strategy.



**Network**  
130 Countries+



**Foreign borrowing balance**  
USD 5.5 Billion



**Funding Provided**  
USD 1.8 Billion

With the syndicated loans we received during the year, Türkiye Women in Business II Programme (TurWiB II) loans, our bilateral loan transactions, and our social and green Eurobonds we issue, we provided resources worth approximately USD 1.8 billion.

Our syndicated loan, which was announced to the markets on April 13, 2022, through the Public Disclosure Platform, was renewed for USD 700 million with the participation of 33 banks from 15 countries. This renewal amount was realized over 100%. The cost of the syndicated loan with 367-day maturity took place as SOFR+2.75% and Euribor+2.10%.

Our syndicated loan, which was announced to the markets on October 26, 2022, through the Public Disclosure Platform, was renewed for 400 million USD with the participation of 14 countries and 24 banks. The cost of the syndicated loan with 367-day maturity took place as SOFR+4.25% and Euribor+4.00%.

In both of our syndicated loans, there are two sustainability (ESG) performance criteria as 80% of the energy consumed by Akbank is provided by renewable energy sources, and our Bank's credit cards are produced from recycled plastic.

On September 6, 2022, we agreed with the European Bank for Reconstruction and Development (EBRD) to provide a financing resource of USD 50 million with a maturity of two years. The financing was signed under the Türkiye Women in Business II Program (TurWiB II) within the scope of providing financing to meet the capital and liquidity needs of women entrepreneur SMEs. Accordingly, the funding obtained from the EBRD under the TurWiB framework reached USD 100 million.

On December 16, 2022, we completed the first social bond issuance of USD 20 million and green bond issuance of USD 20 million. Both issuances with a maturity of 3 years + 1 week took place as the first issuances from Türkiye within the scope of the new "Green Debt Instrument, Sustainable Debt Instrument, Green Lease Certificate, Sustainable Lease Certificate Guide" issued by the CMB. In 2022, we received the "FI Funding Team of the Year" award at the Bonds, Loans & Sukuk Türkiye awards.

## Our new work vision

In 2022, we reshaped our business vision by expanding its scope. We created it with a new structure under the title of "Corporate Investors" with a different approach to our relations with financial institutions. Within the scope of this approach, we aim to monitor complex financial institutions within relationship management specific to their structures. This structuring, which was shaped to expand our fields of work and cooperation and to reveal new potentials, particularly in corporate and commercial loans, by using our relationships of deep-rooted past, yielded significant results in its first year. We keep working to diversify products and to gain more benefits and profits from our relationships. In this context, we aim to escalate our buying and selling activities in the primary and secondary credit markets and create new assets on the balance sheet, while at the same time making a more efficient use model functional in terms of liquidity and capital.

## Investment banking

In this period, in which project investments were limited, foreign exchange-indexed or state-supported infrastructure, capacity increases in renewable energy projects and hybrid power plants stood out, and company acquisitions navigate quite below the potential of our country due to the inflation environment and macro uncertainties dominating the entire world, we, as Akbank, focused on sustainable investments in economic, environmental, social, and managerial issues and on providing financing with high guarantee value to investors with strong balance sheets in line with our targets. In Investment Banking, we continued our support to the country's economy and new investments in 2022. Especially in the second half of the year, when the appetite for investment was limited due to the macroeconomic uncertainties across the world, we provided long-term financing to an industrial investment that will substitute the imports in our country. This investment financing, which we provided to the world's leading food producers, took its place among the outstanding transactions of 2022.

## We focused on financing sustainable investments and acquisitions.

In the infrastructure and energy sectors, we primarily provided financing to projects with a consolidated structure in the form of debt undertaking and purchase-guaranteed transactions. As the leading bank of Turkish investment banking, we included projects with strong guarantees and healthy repayment structures in our portfolio. Apart from these sectors, we diversified our portfolio in tourism, health, aviation, mining, industry, and transportation sectors in terms of purchasing, refinancing, and investment transactions. We provided value-added financing to tourism companies that bring foreign currency to our country.

Our financial support for a low-cost, environmentally friendly, and sustainable transportation network that improves the quality of transportation services in our country also continued without interruption in 2022. In 2022, we provided long-term financing of 250 million Euros to Antalya Airport in the syndication structure with the participation of many domestic and foreign banks. The said financing was recorded as the biggest financing transaction of 2022. We also continued our financing support for the 200-km long high-speed train project in 2022, which has the aspect of being Türkiye's first Green Loan in its field. Two of our projects were deemed worthy of an award in the "Structured Finance Deal of the Year" category at the Bond & Loans & Sukuk Awards, which is one of the most prestigious organizations in the sector.

In the field of energy production, we have provided loans only for renewable energy production starting in 2016. In order to reduce foreign dependency on energy, while we closely monitored different technologies such as battery investments, capacity increase, and hybrid power plant investments in the field of storage that has become widespread with the development of technology and regulation and incentive packages, we continued to safeguard the strength of our renewable energy portfolio in 2022 as well.

The share allocated to renewable energy in our total portfolio became 76%. As of 2022, of the energy projects we have financed so far, 3,163 MW consisted of HEPP, 1,037 MW consisted of WPP, 320 MW consisted of GPP, 181 MW consisted of SPP, and 21 MW consisted of biomass plants.

Share of renewable energy projects in total portfolio  
76%

Renewable energy portfolio total installed power  
4,722 MW

In addition to it, within the scope of financing and market dynamics that vary with interest rate risks, we contributed to structures and products to reduce our customers' currency risks, to make the currencies of loans suitable for investment income, and to reduce portfolio risk.

With our Sustainable Finance team that we established under Investment Banking, using our sectoral experience in project finance transactions, we accelerated sustainable finance studies in all segments of our Bank and our subsidiaries. We continued to strengthen our social/green loan portfolio with 16 sustainable finance products, both under investment banking and in other business units, within our body.

- We evaluate our customers who request green/social/sustainability-related loans, and we can recommend additional green investments by understanding our customers' development areas.
- We defined sectoral ESG risks, particularly climate risks, and structured our products and services for those risks to turn into opportunities through the right management: We categorized our sustainable finance products and services under the headings of "climate adaptation," "carbon emission reduction," and "transition" by taking the segment and sector breakdown into account.
- In line with our target of "becoming a Net Zero Bank by 2050," we started working for our portfolio to be carbon-neutral. In this context, we started to keep track of our customers' work in the field of net zero commitments.

**Sectors we have prioritized in line with our target of becoming a Net Zero Bank: Cement, iron and steel, aluminium, automotive, energy generation, oil-natural gas, and aviation**

- We also focus on transition risks within the scope of ESG Risks and management. As Akbank, we have initiated studies to be carbon neutral for the above-mentioned sectors, especially the carbon-intensive sectors, for the transition risks that we have evaluated under the headings of regulation, technology, and market. For our customers to minimize the risks in this area and improve their sustainability performance, we recommend sustainability-related green credit mechanisms (carbon reduction and project investments that provide climate adaptation)

**Despite the market volume shrinkage in 2021 and 2022, we adopted the principle of adding transmission line, capacity increase, hybrid power plants, electric vehicles, and battery investments that focus on energy generation in the energy sector, to make our loan portfolio size and structure sustainable, by maintaining our strong collateral structure and profitability in 2023.**

## Corporate banking

As Akbank Corporate Banking, we supported the financial development of our customers with the consultancy services that we provide to local and multinational companies, with our motto of being the pioneer of change, by quickly adapting to the new conditions, in 2022. With our team of 6 Corporate Branches and the Headquarters, a total of 100 colleagues closely followed the changing world agenda, high inflation, new market conditions after the pandemic, and the economic regulation changes in Türkiye, we continued to offer financial solutions that will make it easier for our customers to adapt to the conditions taking place.

As we left behind another year, in which we developed our business processes and the products and services we offer to our customers through our customer experience-oriented strategy, we once again brought the satisfaction of our customers to the highest level. We continue to celebrate our achievements with the feedback that we have received because of the long-term business partnership strategies we have established with our customers through the company-specific solutions we offer. We were selected as the 'Sector Leader' in Türkiye in the 'Corporate Banking' category in the "Euromoney Sector Leaders" research held in 2022. Moreover, Akbank was selected as the most popular bank in the 2022 Akbank Corporate Reputation Research, and the fact that the highest score among all stakeholders participating in the research came from Akbank Corporate Banking customers once again demonstrated the customer satisfaction we have created.

**We support domestic and multinational companies in their financial development by providing consultancy services.**

As Akbank Corporate Banking, we conveyed up-to-date information about the economic outlook and expectations in the world and Türkiye to our customers by holding our traditional digital economy webinars six times in Turkish and English this year.

Within the scope of our Perfect Service Center strategy, we prioritized digital transformation while focusing on improving our team and working models. In this context, we started a long-term training program with our teammates, who are experts in the field, in cooperation with Sabancı University and CEF. Based on our customer experience-oriented actions, we advance our endeavours by holding regular meetings with our Information Technology teams to develop the Corporate Internet Branch, to update it frequently in view of new needs, and to renew all our digital tools with which our colleagues carry out customer transactions. We always prioritize realizing our strategic targets together with our Bank by strengthening our synergy with other business units.

While evaluating all our experiences as valuable data in 2023 and renewing them in harmony with the digital world through a customer experience-oriented strategy and determining the possible risks that our customers may encounter, beforehand, by prioritizing the motto of "risk consultancy," we will continue our industry leadership journey by providing consultancy services regarding how our customers will position themselves in the face of such risks.

**In 2022, we continued to be accessible under all conditions and to visit digital customers with the motto of "digital solutions we developed in every field" during the pandemic period.**





**Commercial  
Branches  
15**

**Mixed Commercial  
Branches  
136**



**Corporate  
Digitization  
Projects  
3. Phases**

## Commercial banking

We work to support our customers with our 15 commercial branches, 136 mixed commercial branches, and our Commercial Banking team focused on relationship management, bringing their growth to a sustainable structure. We continue to be the solution partner of our customers by creating value for all their business processes by way of physical and digital visits in 2022.

In international markets, we continued to support companies, for which we act as an intermediary in foreign trade transactions in different parts of the world, with our wide correspondent network.

In 2022, when the regulation on loan utilization changed, we continued to ensure customer satisfaction while managing our loan portfolio dynamically and efficiently by adapting quickly to these changes.

We evaluate our customers with a sophisticated approach according to their fields of activity, product trends, managerial characteristics, and size. In light of our data and analyses, we offer suitable products to our customers and conduct studies to increase product sales and after-sales efficiency.

In 2022, we established our priorities with the focus of our customers and sectors with high strategic importance. We designed our products with the use of considering the feedback from the use of digital banking and converting the incoming comments into data. We worked on the determination of banking and non-banking needs by conducting one-on-one interviews with our customers. As a result of our visits, we took our steps toward creating holistic solutions for the needs. We will focus more on this issue with the 3<sup>rd</sup> phase studies of the Corporate Digitization Project.

**With our Treasury team, we offer various solutions with treasury products suitable for changing market conditions to our customers who want to be protected from currency, interest and commodity price fluctuations.**

We continued to expand our high-quality portfolio base, in the field of project finance. We continued to provide long-term financing to many renewable energy investments, including industrial energy efficiency, thermal rehabilitation of buildings, and geothermal, solar, biomass, and biogas, despite the exchange rate/interest rate fluctuations arising from the conjecture. We contributed to studies that prioritize environmental, social, and governance issues. We organized high-value-added training seminars on ESG issues for our customers through collaborations with academicians who are experts in their fields. We included HEPP, RES, and GPP project finance in our other renewable energy project financing efforts on energy. In the challenging 2022 conditions, we managed to protect our portfolio, number, and volume in the fields of corporate finance and project finance.

**We offer a wide range of services to our Commercial Banking customers through the products of Aklease, Aksigorta, Ak Investment, Ak Portfolio, and AgeSA, which are subsidiaries or affiliates of Akbank.**

## Consumer banking and digital solutions

In order to holistically manage the interaction our customers establish with our Bank, we revised our organizational structure on a segment-based basis, with a focus on customer needs and experiences.

### **Consumer banking**

Digitalization gained new momentum in line with the changes in the needs, consumption, and behaviour of our customers during the pandemic period. While this momentum continued in the normalization period that took place following the pandemic process, mobile banking further strengthened its position of being the main channel in the sector. The approach that meets all the banking needs of customers instead of meeting their product needs one by one, has brought along the need to review and redesign the way of doing business in recent years. Putting our customers at the centre and shaping all our designs accordingly played a key role in our Consumer Banking success.

### **Making it easy for our consumers to access finance**

The digital processes, which we have designed with our approach that considers consumers' ease of access to finance as a key success factor, ensure that our customers' loan needs are fulfilled 24/7. We offer loans such as housing loans, vehicle loans, consumer loans, and overdraft accounts with interest rates suitable for the conditions of the period and fast, easy, and customer-friendly loan extension processes. We make the necessary support ready for possible needs, with the limits regularly prepared for our customers, without an application.

**The digital processes we designed with our approach that considers consumers' ease of access to finance as a key success factor ensure that our customers' loan needs are fulfilled 24/7.**

While the main channel for consumer loans is Akbank Mobile, we continued to stand by our customers with our network that we have expanded with strong business partners and shopping loans that we offer on in-store and online platforms at the time of need. In addition, we continued to implement new products and services that facilitate our customers' lives. We started to offer our customers our Debt Transfer Loan product, which makes it possible to bring together consumer loans from other banks under one roof, through Akbank Mobile and Customer Communication Center. We stood by young people between the ages of 18 and 26, with our "My First Loan" product for the financial needs that they may encounter while starting their lives. Our youth, who use their first consumer loan from Akbank, benefit from the advantage of not paying allocation fees for consumer loans they will receive from our Bank for three years.

In vehicle loans, we have presented our customers with the opportunity to have the vehicle they want, with different pricing options, via up-to-date parent-company agreements. Beyond a success reflected in numbers, we have entirely renewed our AKON - Vehicle system, which supports the sales processes of our business partners by providing credit at the point of sale and provides consumers with access to credit quickly and easily. We have added the Motorcycle Loan for motorcycle financing, which is an important part of today's mobility, to our product range. We continue the advantage of pricing with stability in our Environmentally Friendly Vehicle Loan product.

By undersigning a first in housing loans in the sector, we established collaborations with fintechs operating in the real estate sector. With the synergy we have created, we opened new channels so that the companies and consultants operating in the real estate sector can easily access Akbank branches. It provided the opportunity to open new windows to both our business partners and customers by conducting joint marketing activities with contracting companies for project loans.

### We are expanding the deposit base.

The year 2022 was left behind as a year in which Currency Protected Deposits were felt exceedingly in the deposit market. We complied with the regulations on Currency Protected Deposits, which allow our customers to evaluate their savings without being affected by the exchange rate difference, and started to offer products organized by the Treasury and the CBRT via digital channels and branches as soon as possible. Accordingly, we offered both our individual and corporate customers and our domestic and abroad resident customers the opportunity to open an appropriate Currency Protected Deposit account.

While continuing to offer attractive opportunities in our e-deposit product, which we offer through digital channels, with our strategy within the scope of the expansion of our deposit base, we increased our deposit upper limit which can be opened via digital channels to 10 million TL. The results, which show that the branch usage habits of customers with high deposits can change with a stable pricing policy, revealed that customer habits will change in a much more radical manner in the near future.

With WinWin Account, our customers continued to earn interest in addition to their savings, thanks to the payments they made from their current accounts, like EFT, remittance, rent, building administration fees, invoices, and the expenses they made from their bank cards. While our customers manage their daily cash flows, they also have the opportunity to make use of their savings at attractive interest rates.

### Our special privileges for pensioners

Within the scope of our SGK retirement customer acquisition work, we increased the number of our SGK retired customers approximately 3.7 times compared to 2021. We continued to offer attractive promotional opportunities throughout the year for our customers who want to transfer their SGK pension to the accounts of our Bank. We also offer the possibility of withdrawing funds from their accounts two days before their pensions are deposited. With this privilege, which is available to the benefit of our customers who receive a pension from our bank and in whose pension account a plus money credit limit is defined, they are offered the opportunity to use their existing plus money credit limits without interest-between two days before the pension payment date and the pension payment day. In this way, they can easily and advantageously overcome their cash setbacks in the last days of their pension.

### Private banking for youth

We are aware of the social and financial needs that young people must prepare for the future in the best conceivable way and to shed light on their development. We aim to evaluate young people under two different groups according to their lifestyles as "Ones to Start Working Life" and "Ones Newly Started Working Life" and to offer opportunities with different value propositions based on their financial and social needs.

We attach importance to the fact that they have the financial knowledge and can make the right decisions about their budgets when they start working life, and for this purpose, we continue to work intensively to increase their awareness of "financial literacy" so that young people can manage their savings and are directed to the right investment and savings from the moment they earn their first income.

With "Akbank FAV," which is a completely digital experience we established for university students in 2020, we offer free banking transactions and free overdraft accounts to university students between the ages of 18 and 26 and facilitate their access to financial transactions, while helping them meet their social needs with campaigns comprising their favourite brands. The number of our young customers has increased 1.5 times compared to 2021. The number of our university students increased by 2.5 times and the number of customers participating in our program, which we offer exclusively for university students, increased by 4.5 times.

As Akbank, we think that young people are too young to worry about financial issues. With the privileges we offer for this purpose, we want young ones not to worry about financial issues. We proceeded with the motto "Let Akbank Think" in our communications, for which we set off with this mission.

**We continue to offer advantages for the first loan needs of youth.**

### 1-on-1 banking

We continue our banking privileges with special service packages such as notaries public, physicians, dentists, and lawyers in order to meet the different needs of professional occupational groups, and we respond to the financial needs of our expat customers via our expat hotline and expat customer specialists.

Prioritized and customized product suggestions in line with the needs and requests of new customers in the segment started to be put into service within the scope of the Mobil onboarding program. The developments regarding the flow and process continue with the addition of new product suggestions.

Implementation and development studies on the 1-on-1 Meeting Platform designed for our customers to access details about investment products continue. We offer the opportunity to make use of investments with a wide range of mutual funds such as stock certificates in the Ak Investment model portfolio and Ak Portfolio Future Investments.

While producing personalized financial solutions for the needs and expectations of our customers, we offer privileged services in travel and daily life through the new Wings programs. Our customers with assets of 600 thousand TL or more can earn Miles for card spending and banking products within the scope of the Wings Black Plus Program, while benefiting from free banking transactions and discounts at airports, hotels, and restaurants in their daily lives.

**Within the scope of our strong service model, we offer privileged services to our customers via 1-on-1 Banking Managers, My 1-on-1 Bank, and 1-on-1 Specialist Hotline teams.**

## Bancassurance

As Akbank, we cooperate with Aksigorta A.Ş. and AgeSA Hayat ve Emeklilik A.Ş., which are among the most successful companies in their sectors. We ensure that our customers access all the private pension, life and non-life insurance products they need, under the same roof while meeting their banking needs.

We make use of our analytical capabilities to bring the right customer together with the right insurance products in the right channel. We include our customers' banking transaction experiences in our insurance product processes in line with their lifestyle and channel use habits.

On the other hand, in order to support the importance, we attach to the health of our customers, we created a comprehensive product range that can meet all the expectations in the field of health insurance. In addition to health insurance, we focused on delivering our customers' preferred Private Pension and Savings Life Insurance products to ensure that they can secure their future.

By keeping close track of the trends, we focus on developing products that will fulfil new insurance needs. We have started the sale of Complementary Health Insurance to mitigate the health anxiety that increased with the pandemic and to meet the costs with more economical solutions. We are getting ready to add Economic Vehicle Insurance, Electronic Device Insurance, and Pati Health Insurance to our product range.

We offer Eco Housing Insurance to our customers with a special advantageous premium for ecological house owners through our strategy of integrating sustainability into all our ways of doing business. We will also continue to work on new products in this field in 2023.

We continue our growth by creating value for our customers and business partners under the umbrella of bancassurance. With this understanding, we made the Insurance menu available to our customers on Akbank Mobile, by focusing on making our Bancassurance model customer-oriented and expanding our product range through digital channels. In the menu that we designed by prioritizing customer experience and plainness, we ensured that all insurance needs are accessible from the same menu.

## Digital banking

As Akbank, we have been implementing a holistic digitalization strategy for a long time. We continuously renew our service models and ways of doing business, and we always keep our interaction points with our customers up to date.

As of May 2021, with the end-to-end digital process in which we put customer needs and experience on the focus of our design, both individual customers and personal companies can become our Bank's customers in a short time by downloading the Akbank Mobile application and filling in their information.

Our digital customers become Akbank customers within minutes with an extremely simple and fluid experience, and in a short period of one year with the advantages we offer and our campaigns that make a difference in the sector.

While our digitally acquired customers become Akbank customers within minutes with an extremely lean and smooth experience, the number of customers acquired digitally reached 1 million in a short time like a year, with the effect of the advantages we offer and our campaigns making a difference in the sector. We continue to grow fast. In 2022, we tripled the number of active customers acquired digitally compared to 2021. By the end of 2022, one out of every three customers had been acquired by means of this service.

We explain the benefits of being a digital customer in all our communication channels and aim to increase the number of customers we acquire through them.



**Digitally acquired customers**  
**1 Million+**

**Transactions that can be conducted via Akbank Assistan**  
**+200**

**Qualified Banking API**  
**36**



**ATM Transactions**  
**200 Million+**

**We continued to develop Akbank Mobile with new products and services that make a difference in 2022.**

## Renewed Akbank Mobile

We have enriched our personalized and proactive content to make it easier for our customers to monitor their financial status and take action. As one of the top four banks in the sector as of January 2023, we offer open banking payment services, while our customers can manage their other bank accounts via Akbank Mobile. In the forthcoming period, we will work to provide our users with a holistic financial management experience as well.

With Akbank Assistant, we assist users in nearly 200 transactions by actively using artificial intelligence algorithms on our digital channels. We provide easy communication to our customers with Akbank Assistant's comprehension rate of nearly 90% of the conversations. We also completed our infrastructural investments so that Akbank Assistant, which has more than one million monthly users and which continues to develop as it is used, can set up voice communication in the forthcoming period.

We brought the renewed credit card application function together with our customers. Our customers can receive the application result in a brief time, like an average of seven seconds, and immediately start using our credit cards, which have an instant activation feature, for internet and mobile payments.

In the second half of 2022, we offered our customers the Application Specialist through our transparent banking principle, where we presented the reasons why our customers' credit card applications resulted negatively and the things they could do to make the next application positive.

With our renewed invoice and corporate payments infrastructure and the user experience that improved in line with it, we ensured that the needs of our customers are responded to more easily and quickly. For our customers, we offered solutions for setting alarms for, naming, tracking, and viewing their payments, and flexibly managing their expenses through various payment options.

By integrating Foreign Equity Fund transactions into Akbank Mobile, we made it possible for our customers who want to make use of their investments in international markets to easily perform buying/selling, depositing/withdrawing guarantees, portfolio viewing, and many other transactions.

We renewed end-to-end the experience of the Akbank Investor Application, which we also access via Akbank Mobile. In this way, our users can follow the stock certificates, VIOPs, warrants, fund, and foreign currency markets and easily perform their transactions in Borsa Istanbul with instant data, by logging into the application with their Akbank Mobile information.

We switched to a structure where we offer product application and after-sales services together, with our menu that has different insurance options and that has been newly added to Akbank Mobile.

**The number of monthly logins to the Akbank Mobile increased by approximately 39% compared to the end of 2021.**

Under our corporate digitalization program, we started to renew our Corporate Internet Branch and Mobile channels and made our infrastructure investments about it. As of 2023, our Akbank Internet Corporate channel will start to provide important services that will facilitate the daily financial management of our customers with its simple and modern design. We aim to offer the comprehensive products needed by corporate companies digitally in the forthcoming year.

In 2023, we will continue to renew our Akbank Corporate Internet and Mobile channels with new functions and improvements.

With all these innovations we have put into practice, Akbank customers can fulfill a substantial portion of their daily banking needs through digital channels. In 2022, the number of our digital customers reached approximately nine million. The number of monthly logins to the app increased by approximately 39% compared to the end of 2021.

Majority of our customers, who previously used digital channels for viewing and receiving information, started to conduct their financial transactions through mobile channels. During this period, the number of our customers making financial transactions via Akbank Mobile increased by 40%. Total payments made through Akbank Mobile increased by 33%. While the share of digital channels in consumer loan sales reached to 83%, almost 60% of our credit card sales are made via our digital channels. The share in Akbank Mobile's mutual funds and stock transactions increased by 4 points each.

In summary, the interaction frequency of our customers, who already switched to digital, increased thanks to our digital interaction interfaces and our mobile banking application Akbank Mobile.

### Open banking

We continued our work in 2022 in line with the open banking payment services regulation within the scope of PSD2 (Payment Services Directive 2) in Europe and the UK, published by the Central Bank of the Republic of Turkey (CBRT) in 2021. Upon the completion of the studies, we started to offer open banking payment services as one of the top four banks in the sector as of January, before 28.02.2023, which was decided as the harmonization date by the CBRT. Akbank API Portal, which we launched for the first time in 2016 was renewed in terms of user experience and design by adding 21 new and qualified banking APIs focusing on the main needs of the ecosystem and the Service Banking business model provided by the BRSA to the sector, within the scope of the relaunch work we carried out in April 2022. With this work, we continue to provide services through the Portal with a total of 36 qualified banking APIs.

### Digital banking design office

Thanks to our design office, we brought design competence to our structure. While working to spread the design culture in all units, we also design new products and services by proving close contact with different teams. By considering the Akbank Design System approach and tone of voice studies, we ensure the integrity of all visual and contextual design elements and try to create a consistent language. When necessary, we retrospectively change the flows that we can test very quickly and aim to continuously improve the customer experience.

### Digital customer experience

As Akbank, we implement a management model that puts customer experience at the centre of all our services and products at every step starting from design.

By designing the "User Experience Research & Design Strategy" sub-unit, which makes it easier for us to keep the customer at the centre of product and design decisions; we ensured the integration of customer needs and data into digital production processes. We structured our data acquisition and design practices. In this structure, where we position customer data at the centre of development processes and stay connected with business requirements, we prepare the foundation for new developments and help turn opportunities into actions.

The data obtained as a result of research and analyses conducted during the Akbank Mobile transformation process guides all units in designing personalized customer journeys. We continue to develop the new world of Akbank Mobile on this path we set off together with our customers.

### ATM

As Akbank, we have one of the most widespread networks in Turkey with 5,900 ATMs, which stand out with their wide geographical distribution and ease of access. More than 200 million transactions are made annually at our ATMs. 9 out of 10 cash transactions are conducted by using our ATMs. We expanded our collaborations this year and added Papara and Fibabanka, in line with our strategy of turning our ATMs, which are lean, and which offer personalized features by placing customer experience in the center, into cash transaction points easily accessible to everyone, including bank customers, through our bank's holistic design approach.

**We started to measure self-service in digital channels via channel experience metrics. In this way, we understand the digital experience while the user is in the channel and right at the end of the transaction, and we can develop suggestions for solutions accordingly.**

### Payment systems

From past to present, we have been continuing to lead innovations in every field of banking. As of the end of 2022, the number of our customers using cards was recorded as 6.1 million, the number of our credit cards as 7.7 million, the number of our debit cards as 11.6 million, and the number of our member workplaces as 369,562.

In 2022, we continued taking important steps to digitalize the products of the Akbank payment systems. Our customers showed great interest in Axxess/ Wings, which we put into service in September 2020 in Turkey for the first time, and which has the feature of instant use, in 2022 as a result of our experience in this field and the features we added. Compared to 2021, our instant-use credit card sales increased by 164%, while 77% of our sales comprised new card applications.

By undersigning a first in Turkey in June 2021, we introduced our "Pay with Chip-money" application, which allows our customers to delete the non-lost chip-money they have accumulated for any period they wish, with a single click on Juzdan. In September of 2022, we announced our feature of "Multiplied Chip-money," where we ensure that our customers make use of their chip-money through periodic campaigns. We observed that this new feature of ours was appreciated, with over 80 thousand customers deleting their payments of 10 million TL in more than 150 thousand transactions with their multiplied chip-money.

Our bank's credit card Wings which offers special privileges in all areas of life, from travel to daily life, was renewed with its brand identity in its 15<sup>th</sup> year, its flight schedule, and its privileges, and met with its customers in October 2022.

With the renewed Wings, we provide our customers with high Mile Points and ensure that they use the Miles they earn without an annual usage quota. In this way, we now bring our customers together with a gift flight ticket from any airline they wish faster and make them enjoy privileges in a shorter time. Moreover, our customers can also pay their international taxes with the Miles they earn. Alongside our flight program, we offer privileges to our customers in their travel and daily lives. Wings owners enjoy being a part of Wings with discounts at hotels and restaurants while having new experiences.

With the innovations we carried out as of October, the sales of our card increased by 2.2 times.



**Credit Cards**  
7.7 million

**Debit Cards**  
11.6 million



**Registered Member workplaces**  
369,562



**Increase in Debit Card Sales**  
91%

### Commercial cards

The number of our commercial credit card customers increased by 17% and reached 300 thousand in 2022. We diversified our campaigns by increasing our periodic benefits that will provide support to our customers' sectoral needs and daily expenditures.

### Bank cards

Our Akbank Card sales exceeded our growth targets with record sales by 91% in 2022 compared to last year. Within the scope of our digitalization strategy, the number of customers who have Akbank Cards with instant use feature increased to 1.5 million. 44% of our customers with this card actively use their cards.

The number of active shopping customers of our Akbank Card, which achieved a 60% growth in its shopping turnover in 2022, reached 2.7 million with an increase of 30%, thanks to the efforts specific to Akbank Card. By highlighting in our communications, the point that Akbank Card is not just a cash card, but one that earns chip-money in shopping, we reached our customers with our campaign schemes oriented to this purpose.

### Card acceptor merchants

We rapidly continued to expand Akbank Cebe POS, which is our mobile POS application and one of the important steps of digitalization in Akbank Payment Systems. In 2022, we offered an end-to-end digital experience to customers of corporate businesses. We continued to expand our card acceptor merchant network with our application that enables them to receive a card and mobile payments.

At the end of the year, we increased the number of card acceptor merchants to 369,562 and the number of POS terminals (including virtual POS) to 734,165. Thanks to the agreements we entered into with the leading companies in their sectors, we strengthened our position in the market with our growing card acceptor merchant network and consumer-oriented campaigns and realized our card acceptor merchant turnover market share as 8.49%. As of the end of the year, we offer our Axess cardholders the opportunity of making payments in instalments and winning rewards at 180 thousand card-acceptor businesses.

In 2022, we continued to expand our Bank's contactless POS network. The number of POS that can make contactless transactions exceeded 406 thousand, and our turnover realized via contactless POSs grew by 202% and reached 9.9 billion TL per month. Our ratio of terminals accepting payment with QR code was 82.44%.

### Juzdan

The Axess Mobile application, which met with users in 2017 with the aim of presenting campaigns according to their spending habits, turned into the "Juzdan" application with brand new features fulfilling the changing customer needs in the first half of 2022.

With the Juzdan application, users can make physical and digital payments in a fast and secure manner with their mobile phones. By adding any debit or credit card they want, all Juzdan users, whether they are Akbank customers or not, can pay with any of the cards they want by using the Pay with Juzdan option in continuously contracted e-commerce sites. Moreover, they can make these payments by using shopping credits at the moment of payment.

While users access campaigns and advantages specific to them from Juzdan; they continue to earn special installment advantages and shopping points for their cards in their purchases with debit or credit cards. In this way, we ensure that they can benefit from both advantages specific to their cards and Juzdan campaigns in their purchases.

Juzdan, which response to the needs of its users in e-commerce and physical payments, met more users at a rate of 58% compared to the previous year. In addition, we have accelerated our campaign and brand activities by considering customer needs, and enriched Juzdan's campaign world, and in this way users' participation in campaigns increased by 91%

**In 2022, we, as a Customer Communication Center made close to 80 million customer contacts with our over 3,000 experienced employees.**

## Customer communication centre

In addition to increasing the customer experience by ensuring that our customers receive service from our employees compatible with their needs and profiles, we continue to make a difference with value-added activities.

By combining modern technologies and effective sales features in 2022, we continued to increase our share of sales in the bank with approximately 3 million sales we realized through our call channels.

We ensured by increasing the variety of transactions in the Voice Response System that many transactions are conducted in a short time without connecting to a customer communication consultant. In this way, we made the voice response system a preferred channel for our customers.

We ensured that our Customer Communication Consultants easily switch between different channels such as voice, text, and video calls. In this way, we continue on our way with an expert staff who can

provide services on many issues from different channels.

In 2022, we tripled the number of our employees with sign language knowledge to ensure that hearing impaired customers access banking services much more easily and to increase their satisfaction and experience.

We ensured that customers carry out banking transactions such as loans and plus money initiated from the Customer Communication Center, faster on Akbank Mobile.

With digital customer acquisition, we brought in 1.5 million new customers who want to become Akbank members without having to visit a branch.

We offer our customers more active and more contact points by increasing the number of channels we serve in social media, with the continuous development of digitalization and its easy accessibility.

### Remote customer management

We carry out portfolio management for approximately 100 thousand customers who prefer to receive service remotely, with our CMB-licensed employees who are experts in their fields. We provide this service by making video calls according to customer requests as well.

By focusing on customer satisfaction through the remote service model, we contacted over 600 thousand customers and sold more than 50 thousand products in 2022.

## SME banking

As Akbank SME Banking, we provide services to SMEs through more than 1,200 expert customer representatives in approximately 650 branches throughout Turkey. Within the scope of the legal SME definition, our market share in private sector SME Loans increased by 205 basis points during the year. By adding 85,000 customers to the number of Active Customers, we exhibited a performance nearly four times the highest annual net increase ever exhibited.

## Digitalization

We are experiencing how important digitalization is in the post-pandemic period. With this awareness, we keep our service models and ways of doing business up to date at all times and redesign them when necessary. We try to develop digital services that will make our customers' lives easier.

This year, we undersigned an innovation that we will be a pioneer of and that offers solutions to accelerate the endeavours commonly needed by SMEs. With the Corporate Digital Transformation Project, we created packages that contain banking products and non-banking advantages according to the needs of customers and enabled them to receive these packages via the mobile channel with a fast experience and without interruption. With the project, our SMEs, which apply for POS, Commercial Credit Card, and Commercial Loans via Akbank Mobile, can obtain these products quickly through completely digital processes or in the form of packages containing more than one product and covering the advantages as well as the needs and non-banking advantages.

In addition, we ensured the integration of the Smart Finance Technology product so that the financial awareness of our SMEs can be increased and that they manage their transactions quickly and easily. With this technology, our SMEs can better understand their financial transactions thanks to the insights and graphics created on their daily financial transactions, and they can manage their financial calendars more easily by monitoring their cash flows on forward and backward graphics.

## Women SME

We provided a fund worth 100 million dollars from the European Bank for Reconstruction and Development (EBRD) within the scope of the Financing and Advisory Support to Women's Businesses in Turkey program. In 2022, enterprises having women in their management benefited from a financing opportunity of 1 billion TL with 80% KGF guarantee and suitable interest rates. In addition, we supported our female SME customers through non-financial services. We came together with our women SMEs in a total of 17 activities, both online and physical. In the forthcoming period, we aim to support women SMEs in every subject they may need, with one-to-one mentoring, seminars, and training that we offer free of charge.

## Green transformation

Due to the Carbon Border Adjustment Mechanism, we started acting in order for all SMEs to evaluate the risks and opportunities they will face and to increase their competitiveness. We introduced the SME Eco Transformation Package, which is the first and most comprehensive package designed specifically for SMEs within the scope of sustainability in the sector. With this package, we aim to comprehensively encourage and also finance the activities of SMEs to reduce their carbon footprints and their energy costs. Our objective is to provide financing to SMEs with various loan products that serve different purposes within the scope of green transformation.

In 2023, we aim to be the biggest supporters of SMEs in their green transformation journey. In this context, we make it possible for SMEs to identify their current status and development areas by means of carbon footprint measurement and company ESG analysis applications.

SMEs assume a key role in our country's adaptation to the green transformation process launched by the European Union. Based on it, we implemented the Project of Green Transformation for SMEs, in cooperation with TÜRKONFED and Konrad-Adenauer-Stiftung, in order to raise the awareness of enterprises in Anatolia on this subject.

Hosted by TÜRKONFED member federations and associations, we held meetings in Kocaeli, Adana, Gaziantep, Elazığ, İzmir, Samsun, and Ankara in parallel with Sustainable Development Goals such as accessible and clean energy, industry, innovation, and infrastructure, responsible consumption and production, and climate action. We carried out comprehensive studies on why green transformation is important and how institutions should be prepared.

In the Risks, Opportunities, and Prospects in Green Transformation Report, we made public the results of the workshops we organized in the seven provinces mentioned within the scope of the Green Transformation Project for SMEs.

In addition to the said workshops, we became a supporter of the "Importance of Green Transformation for SMEs" panel of the "I Can Manage My Business" project, implemented through the support of 30 banks and e-money institutions and in cooperation with TÜRKONFED, VISA, and UNDP in 2019. In this context, we organized training in Çanakkale, Van, Ordu, Eskişehir, and Malatya. We interacted with our SMEs through a total of 12 events regarding sustainability.

**By breaking new ground at the beginning of this year, we launched a comprehensive SME Movement to support our SMEs, which are the driving force of the country's economy, and which have an important position in the economy with the employment, production, exports, and added value created.**

## Guarantee programs

With responsibility for our vision of being the first bank that comes to mind in terms of exports and for our sustainable growth strategy, we added a new one to the products and services we offer to our exporting SMEs.

With our cooperation with İhracatı Geliştirme AŞ (İGE), we became the first bank to provide financing to exporting SMEs that have difficulty creating guarantees with 80% İGE guarantee support.

In addition to İGE, as every year, within the scope of our cooperation with the Credit Guarantee Fund, we offered the Business Expenditures Support Package designed to meet the working capital needs, the Export Support Package designed to support SMEs operating in exporting or foreign exchange earning sectors, and the Investment Support Package programs designed to provide financing in order to be used in investment and investment-related operating expenses of SMEs and non-SME enterprises that are planning to invest. Within the scope of these programs, we provided a financing amount of approximately 7.4 billion TL to our customers.

## E-commerce

This year, we rapidly continued our collaborations to grow SMEs. We offer advantages specific to SMEs, which are the suppliers of Turkey's leading marketplaces such as Hepsiburada, Trendyol, n11, ÇiçekSepeti, and Teknosa. In this context, SMEs that collect their progress payments from the respective marketplaces through Akbank make use of many opportunities such as commercial plus money with 0% interest to meet their cash needs with 1-year free money transfer and check transactions. Discounted POS commission rate, 50% discounted transaction fees, and chip money rewards for SMEs that have commercial credit cards are among the other advantageous offers presented within the scope of the collaborations.

With the interest shown by over 1,000 participants, we held the Hepsiburada My Business Partner Meetings in Ankara, İzmir, and İstanbul. In this event, alongside the development of e-commerce and general economic data, we presented the free and discounted banking services that we offer to Hepsiburada suppliers in detail to the participating SMEs.

In addition, we organized conferences on e-commerce and e-export with Worldef company in Gaziantep, Konya, and Denizli. With the event we held in Adana, we came together with SMEs that want to export to Germany or improve their exports. We informed our SMEs for 25 days with a total of nine events within the scope of e-commerce and e-export.

## Let my SME earn

In the last quarter of 2022, we stood by our SMEs with a set of advantages that we designed for our customers who will work with our Bank for the first time or who have previously worked but do not currently work. They won 2,000 TL- 4,000 TL chip-money according to the active usage share of Akbank Mobile, Commercial Debit Card, Automatic Invoice, Card acceptor merchants, Commercial Credit Card, Checkbook, and SGK Payment Order products. While increasing customer satisfaction within the scope of the model we established with our customers on a win-win basis, we have taken an important step towards developing sustainable and long-term relationships.

## Non-banking services

In addition, we offer Taxpayer membership to SMEs that have established their companies with Mükellef and Propars membership, which offers the opportunity to open stores domestically and abroad and to make transactions from a single screen in many marketplaces to our SMEs at a discount.

Alongside these advantages we offer for the financial needs of Akbank SMEs, we facilitate their access to the tools they need in their e-commerce, e-export, and digitalization journeys.

**In 2022, we organized a total of 67 events that lasted 85 days, with our collaborating companies online and face-to-face. We reached approximately 45 thousand SMEs in all our programs.**

## Transformation Academy

We established the Akbank Transformation Academy with the target that our SMEs are digitalized and financially empowered. This academy, which is oriented to financial and digital transformation with seminars, customized training programs, networking, and collaborations that provide our SMEs with the opportunity to follow the agenda closely, ensures that all our SMEs make use of a variety of training programs. We carried out these training programs in Ankara, Bursa, Balıkesir, Çanakkale, and İzmir.

In 2023, we will continue to support all our SMEs, particularly green transformation, women SMEs, e-commerce, exports, and entrepreneurs, by providing training, mentoring, and discounted or free-of-charge transportation to certain products and services.

## Cash management

As Cash Management, we created a Transaction Banking Marketing directorate within our department by making an organizational change to focus more on money transfers, invoices, and the marketing of our check products, within the scope of our digital and widespread banking strategy, this year. We enhanced our marketing communication on these products by conducting data analysis with business analytics expertise. In order to improve the experience of our customers when paying their invoices, we enriched our invoice campaign infrastructure while changing our designs on the mobile channel. With the MIM resource we provided in 2022, the newly developed invoice campaign infrastructure, and our other campaign works, we increased our ordered invoice collection rate in the SME and Personal segments from 45% to 53%.

We support our customers with our 24/7 online and fast payment infrastructures such as Payment Institutions, E-Money Companies, and E-Commerce Companies.

In 2022, we completed the work on the integration into Takasbank Gold Transfer System (ATS), which allows our customers to transfer their gold balances in their drawing gold deposit accounts at our Bank electronically, from person to person between banks. In this way, our customers can transfer gold to their drawing gold deposit accounts opened personally or on behalf of others at banks that are members of the Gold Transfer System, or they can send balances to their gold accounts at our Bank from their gold accounts in other banks that are members of the system.

While diversifying our services and channels in common segments, we continue to offer our corporate customers tailor-made solutions for their business needs. We provided speed and flexibility to our customers' approval processes by renewing our designs with the developing technology and infrastructure means in the Bulk Payment System, which is widely used by our corporate customers for supplier payments. Our customers can complete their transactions at user approval levels, which dynamically change in line with the signature type and signature levels they use for approval and the amount of the transaction to be approved through the Corporate Branch. The completion of the transaction, approved by users with sufficient limits, with a dynamic approval structure, and the fact that no additional approval is required, accelerated the transactions of our customers. On the other hand, we completed the Mobile Approval Integrated Bulk Payment System studies. With this new application, it was ensured that payment orders are received as integrated into the mobile application, they are opened for user approvals via mobile phones in line with the authorization and limit hierarchy, and their approvals are tracked. In the light of these studies, full compliance with the company's payment infrastructure was provided and by ensuring instant approval and follow-up of transactions on the company system, it was made possible for it to work as a portal to which other group companies of our customers can be added.

In addition to the foregoing, we continued to finance trade with our credited cash management products as cash management. By ensuring that the loan offer screens and KKB data work in an integrated manner, we ensured that loan offer alerts are issued for potential DBS and Check customers to branch users. We improved the application receipt processes by communicating with potential DBS dealers for the first time over the corporate Internet.

**By integrating the "Central Bank Instant Transfer of Funds to the System - FAST" system into both our corporate mobile channel and our Open Banking Money Transfers services for our corporate customers, we enabled them to transfer money 24/7.**

**With the project we implemented in 2022, we provided our exporter customers with the opportunity to issue an Export Value Acceptance Certificate (EVAC) via Akbank Corporate Internet Branch.**

We collaborated with the international financing platform Wefi Technology for Supplier Financing solutions. We ensured the integration of the company into the Izzy Platform. We started to conduct Foreign Currency invoice discount transactions via this platform used especially in the hardware industry. By switching our integrations with Supplier Finance platforms, with which we cooperate in Turkey, to an online structure, we started to transact through APIs. In this way, while accelerating our customers' discount transactions, we increased our operational efficiency in transactions such as reconciliation with companies and pricing changes.

As Cash Management, we will continue to offer our customers fast and low-commission payment alternatives in their low-amount individual payments in international money transfers for 2023. In addition, we will continue our studies to improve the experience of our customers in our corporate digital channels, increase our channel diversity, and develop new products and collaborations in line with market needs for trade financing.

## Foreign trade

We continue our strong position in the sector in line with our vision of producing digital solutions for the needs of our customers in foreign trade transactions. With our wide range of products in the field of foreign trade financing, our long years of knowledge and experience, our technological infrastructure, and our widespread international correspondent network, we continue our foreign trade services with a focus on customers through all channels with high quality. Our global trade experts, who are knowledgeable about foreign trade instruments and legislation, keep supporting our customers in traditional and structured foreign trade products.

Thanks to our import transfer solution, which we offer to our customers through our Akbank Corporate Internet Branch, we increased our digitalization rate in foreign currency transfer transactions to the level of 65%. In 2023, we started working on providing our customers with a new foreign trade experience through our Corporate Internet Branch.

In addition to loans originating from banks, we continue to fulfil the financing needs of companies carrying out export and foreign exchange earning services and activities, by intermediating Turkish Eximbank loans and export rediscount loans originating from the CBRT. We discount export receivables with post-dispatch export loans and export receivables. We also support our exporters in terms of financing new technology products. We discount their forward receivables against foreign bank-guaranteed policies and bonds and provide them with credit guarantees within the scope of factoring for their exports arising from the sales of open account goods or services, and with financing before maturity in case of need. We provide financing before maturity by irrevocably discounting the forward export letters of credit opened to our exporters following the submission of appropriate documents.

Akbank AG, our Germany-based subsidiary, continues to provide cost-effective resources and irrevocable and revocable discount services, particularly to exporters with sales targeting Europe.

For supporting our SMEs with our financial and non-financial services, we participated in the panels held in Anatolia by cooperating with consultancy companies. In 2023, we will continue to support our SMEs with activities we will organize in coordination with exporter unions and official institutions in different provinces.

We aim to reach our exporters and potential exporters in different regions of Turkey through physical and online events at Akbank Exporters' Meetings that we will organize in 2023. We are firmly progressing towards our goal of "being the first bank that comes to mind when we talk about foreign trade. We will continue to be the bank that plays a key role in the development of exports by increasing the support we provide to our customers.

**We continued our support to our exporters by improving the Exporter's Power Package with solutions for digitalization and foreign trade tariffs in 2022.**

## Private banking and wealth management

Our structure in the Private Banking and Wealth Management Unit positioned our Bank among the most important players in the market in the field of Investment Services through leading outstanding innovations since its foundation.

### Akbank Wealth Management

As Akbank Wealth Management, we continued to focus on the growth and development potential of the capital markets in Türkiye in 2022. Thanks to our digitalization investments, which have recently been our top priority, we managed to be one of the banks with the highest share in the growth of the investment market in recent years.

With the development and renovation initiatives launched in 2019 and maintained in 2022, we offer an investment experience to our customers in "Akbank Mobile," where technological innovations stand out. Akbank Mobile remains as our most important customer channel among all investment products in this process.

Our Ak Portföy, Ak Yatırım, and Akbank Treasury products under the roof of "Akbank Wealth Management" delivered a strong performance in 2022 in line with the goal of becoming the leading brand of Türkiye in the investment sector. We continue to expand our diversity in such main investment products as investment funds, share certificates, and bonds/bills and to grow our share in the sector using our technological infrastructure.

We kept diversifying our products for investment funds. We offered various products that would meet the needs of our customers in their service in dynamic markets. We expanded the scope of Wealth Management transactions in Akbank Mobile with improved experiences for Share Certificates, Investment Funds, and Foreign Exchange Transactions. This initiative turned our Bank into a leader among portfolio management companies.

We reached 30 underlying assets in 2022 in the warrants included in our product range in 2020 through Ak Yatırım. Furthermore, the index certificates were issued, which allowed investment in underlying assets by Borsa İstanbul for the first time in Türkiye.

**We reached 83 billion TL fund size and increased our market share to 13% in comparison with 2021 by doubling our growth in the investment funds managed by Ak Portföy. Besides, the total assets managed by Ak Portföy reached 200 billion TL.**

The rate of our customers who used the digital channels for their share certificate transactions exceeded 95% in 2022, thanks to the evolving strong infrastructure of Ak Yatırım. We keep increasing the services and products available in our channels by improving the experience we offer to our customers based on our innovative approach. By renovating our mobile application for Investors in 2022, we offer a user-friendly experience to our customers engaging in share certificate transactions, futures and options market transactions, and warrant transactions. With our latest improvements, our customers started to open foreign stock accounts easily through Akbank Mobile and transact at international markets.

Our Akbank Gold Deposit Accounts continued to be a focus of interest for investors in 2022. The balance of our gold accounts, in which we offer different options to our customers in Akbank Mobile through the alarm, order, and instant foreign exchange transaction functions, reached 33 billion TL. Moreover, we brought the mattress savings of about 250 kg of gold into the economy by being included in the so-called KAD-SIS (Jeweller Gold Valuation System) project of İstanbul Gold Refinery in June. With the Exchange Rate Protected TL Deposit Account for Physical Gold Participation (FATSI), we protect our customers' investments against the exchange risks and allow them to earn an additional yield in advance at the time of account opening. Our Bank was included in the Gold Transfer System of Takasbank at the end of November. In addition to gold, we achieved a size greater than 100 tons in our silver, platinum, and precious metal accounts.

**In 2022, 94% of our investor customers fell into the group called "digital investors" who transact through mobile and online channels. The digital channels were used by 95% of our customers performing share certificate transactions, 93% of our exchange transactions, and 82% of our investment fund transactions.**

**We provide services to our customers having 3 million TL and greater financial assets with our product range at global standards through the well-qualified "Private Bankers" of Akbank Private Banking and our digital infrastructure.**

Founded in 2021 under Akbank Wealth Management within the frame of Akbank's Sustainability Goals, the "Sustainable Investments Management" uninterruptedly maintained its operations in 2022. The size of our sustainable investments fund was 2.7 billion TL, whereas our market share reached 26% in 2022. We included a new fund in our Investment Funds category in 2022 and established our Variable Fund of Ak Portföy for Electric and Autonomous Vehicle Technologies.

We continue to bring our customers together with products that will contribute to a better and more sustainable world and offer various ESG product alternatives to many domestic individual investors with different asset/risk levels.

We will keep offering many sustainable investment products which contribute to the development of our country and customers and are intended to improve the welfare of individuals in the upcoming period.

### Akbank private banking

In addition to our high quality, reliable, and accessible financial services in our branches and service points across Türkiye, we make value propositions to our customers and their families, contributing to their lifestyles.

We use the capabilities provided by technology and digital banking with utmost efficiency by strengthening customer experience through our digital transformation.

We adopt a holistic approach for our customers with greater financial assets than 30 million TL in the light of our UHNW service model. We aim to ensure the passing down of family estates to the next generations by offering customized and innovative solution suggestions.

We maintain the special development program with financial and life culture content to enhance our Private Bankers' capabilities and offer them a common insight with our customers.

As Akbank Private Banking, we consider the services provided to our customers. We offer a chance for our customers to experience this service in all areas of their lives. We work to protect family estates and values and for their passing down to the next generations based on our belief in long-term relationships rather than short-term acquisitions.

With this perspective, we aim to raise the awareness of high school and university students (topics concerning the responsibility for family estates, diversity of investment products, the concept of risk, the global economy, philanthropy, etc.) within the scope of our "Next Generation" program launched in 2015 by breaking new ground in Türkiye.

We organize events annually concerning entrepreneurship, global trends, real estate properties, arts, social responsibility, and so on.

We continue to provide a market information platform service for investors through Winvestors Investor Meetings, introduced in 2020.

We also continue to bring our worldwide known figures in arts, sports, and sciences together with our customers during our "Influencers" meetings introduced in 2021.

We share the latest developments in arts, technology, architecture, fashion, music, and many other cultural fields with our customers through the blog and Instagram account of AJournal, a digital life culture platform.

**We respond to the needs and expectations of our customers from a single point thanks to our business model built on the synergy of Ak Portföy, Ak Yatırım, and Akbank Treasury.**



## We focus on serving stability in the economic balancing process through our pricing policies.

### Treasury

As the Treasury Business Unit, we keep offering effective solutions jointly with the Trading, Balance Sheet Management, Treasury Marketing, and Economic Research units operating within our structure and making a difference in the sector through our service quality.

### Trading department

Thanks to our high transaction volume, we continue to be among the leading players in the Turkish money markets. We pioneer the deepening of the market based on our leadership in different markets. In light of our customer-oriented approach, we keep ensuring fair and fast pricing in all products for which our Bank wants to provide a service based on the needs of our customers.

By enhancing the use of technology day by day, we protect our leading position in utilizing the opportunities in the industry.

### Balance sheet management department

We target to manage our balance sheet and income statement by the risk management principles. We carry out interest and money swap transactions, structured derivative transactions, and repo transactions with effective management of our interest risk. In addition, with our Securities and Derivatives Group, we undertake the management of our Bank's Securities Portfolio and carry out the necessary transactions. We support the financial stability of our country with our market-maker role in the bonds and bills market.

The fund transfer pricing to different business units within our structure is under the responsibility of our Asset-Liability Management team. Besides, it submits proposals to the Asset-Liability Committee regarding the actions required to be taken by monitoring our balance sheet.

**We keep contributing to protecting our flexible balance sheet composition based on our rigorous pricing and effective interest risk management in light of our sustainable profitability principle.**

Our Liquidity and Funding team manages our Bank's short-term foreign currency and Turkish Lira liquidity by supervising the market conditions and using all available instruments. By doing this, we use borrowing, placement, and repo-reverse repo instruments in TL at the money markets based on foreign currencies and TL. We try to manage the liquidity most effectively by performing swap transactions between different currencies.

In line with the monetary policy practices of the Central Bank, we fulfilled the required reserve liabilities of our Bank in TL and foreign currencies with the effective use of TL and foreign currency markets. We carried out our operations by dynamically assessing the over the counter and organized market conditions.

### Treasury marketing department

By identifying the needs of our Corporate, Commercial, SME, One-to-One, Consumer, and Private Banking customers, we provide services with foreign currency buying-selling, derivatives, Government and Private Sector bonds and bills, Eurobond, etc. for the exchange rate, interest, and commodity hedging which might occur at the financial markets and for revenue increase.

We will keep our creative solutions by developing suitable treasury products for the needs of our customers.

### Economic research

We analyse macroeconomic data in light of domestic and foreign market developments. We regularly share these analyses with internal and external stakeholders and ensure they are informed about the current developments.

We form assumptions for critical economic data for the business units in the Headquarters and for the Holding, make estimations at different intervals for the requested macroeconomic indicators, and prepare additional notes about the developments that might affect our assumptions and estimations. We regularly inform the Board of Directors, the Holding, foreign investors, and customers about the current economic situation and market data.

### Credit underwriting

As Akbank Credit Underwriting Business Unit, we assess credit offers in line with our Bank's objectives and credit policies. For this purpose, we ensure the management of risk analysis, financial analysis, risk monitoring, scoring, and intelligence processes accurately and play an active role in the smooth growth of our Bank.

Thanks to our dynamic practices sensitive to cyclical developments, rating policies, and periodical portfolio surveillances, we work to maintain our Bank's adherence to robust asset quality.

We provide a quick response to the demands of our customers through regular and competent credit committees organized at all levels and in all segments. We continued to enhance the efficiency of our processes and prioritize the offers intended for new customer gains by standardizing our credit practices in 2022.

We aim to maintain our course of smooth growth also in 2023 by taking the necessary actions in accordance with changing needs of customers, industrial developments, and macroeconomic indicators. We will keep managing our credit portfolio with a digitalization focus by using data-driven and advanced analytic approaches to our automatic decision-making systems based on the principle of continuous development.

**In 2022, we continued to develop advanced analytic decision-making models where the scorecards, segmentation models, and limit models generated by machine learning algorithms were placed at the center thanks to our infrastructure allowing us to manage all our retail credit portfolios dynamically in compliance with the objectives of our Bank and the business cycle.**

## Our technological infrastructure and operations

### Our technical infrastructure

As Akbank Technology and Operation, we developed new product and service projects in 2022 to provide our customers with faster, uninterrupted, and higher quality service. Moreover, we conducted some studies which would result in such a technological infrastructure that could improve our strength and was measurable, reliable, and sustainable. In parallel with these studies, we continued to implement our vision of developing more modern, modular, and cloud-based applications through sustaining our technological transformation programs uninterruptedly.

### Information technologies

**We implemented 433 projects in the operating period of 2022 through a holistic digitalization strategy.**

### Cloud-based technological transformation journey

We continued the transformation of our architectural components in the extensive Cloud Based Technological Transformation journey that started in 2022 as the new phase of our holistic digitalization strategy to offer a superior customer experience in all channels with innovative solutions. Within this scope, we keep renewing our applications with more modern, flexible, modular, and scalable architecture understanding in all layers, from channels to main banking applications. By using robust methodologies and the latest engineering practices, we will continue to develop high-quality products and services for our customers.

## We continue to develop our Next-Generation Sales and Service models within the scope of digitalization.

### Technology continuity program

We carried out some activities to enhance the strength of application and infrastructure components and dynamize capacity planning through the effective governance model. We started to ensure the uninterrupted functionality of our services within the scope of the Technology Continuity Program.

We deployed our Emergency Center Infrastructure for the purpose of ensuring the continuity of the systems in case of emergency. By making the required arrangements for the active-active operation of our applications, we ensured that certain servers in some applications could be operated from the secondary data center in parallel with the first data center. We aim to increase the number of applications functioning in parallel with the first and secondary data centers in a controlled manner in the upcoming period through the installed infrastructure.

The Business Continuity Department completed the organizational structuring of Management of Business Continuity Risks, Threats, and Crises so that they could be handled by the same directorates thanks to the Business Continuity Governance and Strategy established on the grounds of the importance attached to business continuity and achievement of more effective governance. We got such new functionalities to a level that they could operate at full strength.

We completed integrating the inventory management applications and processes within the frame of managing the inventories of the Information Systems assets. We ensured effective management of the information systems' inventories by developing an organized, holistic, and live mechanism.

We will maintain the development activities in various areas of improvement also in the upcoming period within the scope of the Technology Continuity Program.

### Digital sales and service models

Within the scope of our Corporate Digitalization program we initiated many different studies by focusing on the evolving and changing digital needs of our corporate customers. We will continue to work with the same vision next year. Highlights of our innovations are listed below:

We enriched our digital product sales infrastructure, which we improved to offer our commercial products with financial and non-financial advantages. We put it into service through the Member Business application. We will maintain our efforts to improve our flows based on the feedback received from our customers and digitalize new products as well.

We renovated our intensively used operations (such as profile, desktop, etc.) by starting our transformation initiative in our branch application in line with the needs of corporate customers. We offered new additional features to companies and group companies, including holistic perspective, portfolio development, comprehensive customer analysis, etc. We maintain our enrichment initiatives every year.

We expanded and put into the service of our customers the so-called Finish with Mobile Application approval structure which is based on the paperless branch approach in such a manner that it would be available not only to Personal and Private companies but also to our Incorporate firms.

We renewed the designs to improve the digital experiences of our corporate customers through the transformation of the Corporate Internet Branch. Moreover, we started the shift to the new digital channel architecture, which was established in line with the vision of cloud-based application development. We will offer them for the use of our customers soon, starting from the renewed functions, and we will uninterruptedly maintain our transformation initiatives both for the Corporate Internet Branch and Corporate Mobile Application.

We continued our transformation activities in which we visually, functionally, and technologically renewed our Akbank Mobile application in consideration of user experience and needs throughout the year. In 2022, we introduced 41 new functions and renewed 20 existing functions. In addition to the transformation of our mobile application, we keep the transformation of the corporate mobile application.

We renew our operation model to become simpler, more digital, compliant with all channels, end-to-end, and customer oriented. We continued our improvement works in the POS processes in 2022. We achieved an increase in our metrics and customer satisfaction thanks to our activities for such products as cards, e-mortgage, wages, lump sum payments (TÖS), foreign currency transfers, import letters of credit, certificates of acceptance for the export price (İBKB), and check and for such processes as cash operations and ATM complaints. We will keep improving our branch and card operations in a customer-oriented manner through digital, easy, and quick solutions.

**We designed and included in the production of the functions with an approximate transaction volume of 89% in 2022 by preparing infrastructure for corporate MİM.**

### Ecosystems and open banking

We keep expanding the first Open Banking application of Türkiye through our new collaborations. We increase the number of services provided not only to corporate firms but also to third-party developers. By renovating our API gateway infrastructure, we intend to offer our increasing service delivery needs for use more resiliently.

We can establish more manageable collaborations through a greater ecosystem along with the portal. We will keep making value-added services to the ecosystem and our customers through B2B, banking as a service, and our publicly available APIs.

We will implement account details and payment starting services in the upcoming period within the scope of the regulations of the Central Bank that we started to work on in 2021.

### Next-generation payment systems

While we have a position in the digital payments universe through the digital card, digital campaign, and card package infrastructure features, we continue to streamline our infrastructures for the existing Payment Systems. Within this scope, we keep enriching the open system transformation of our campaign infrastructure.

We support important collaborations by accelerating digitalization with Cebe POS and Android POS. We also digitalize cash registers following the POS in our capacity as the operator company. We introduced the Safe Financial Application sales capability for Cebe POS.

We made new collaborations with Juzdan in which we digitalized our wallets with the use of the card on file structure. We keep our studies on firm integrations so that e-commerce collaborations will enhance. By bringing end users and member businesses together with mutual advantages, we continue working for Juzdan to offer a customized user experience, customer gain, and increased market share.

We started our efforts for the "Renovation of Credit Card, Loyalty, and Issuer Switch Systems," the first phase of the "Payment Systems Modernization" program, in January 2022, to meet critical business needs while we were renovating our Payment Systems infrastructure. We will start working for the second phase, "Renovation of POS, Member workplace, and Acquirer Switch Systems," in January 2023.

## We started offering the high design quality intended for our customers and employees by ensuring the receipt of reports through tablets.

### Data technologies and governance

We generate big volumes of data thanks to our technology-oriented business processes. We make use of these data to offer value-added services to our customers. We ensure more effective use of the data being our corporate information assets by way of managing them within the frame of the roles, policies, and processes, and we support the decision-making processes through the enhancement of data quality.

We strengthen our infrastructure with the latest technologies to provide accurate data. We keep enriching common data layers in compliance with the singularized data definitions in line with the data governance program. We support our employees with self-service and mobile tools to use the data effectively. In this way, we aim to make data users capable of responding to their own analysis needs quickly without the necessity to get help from other teams or technology groups.

We ensure access to data by the branches and regions through a modern platform by way of completing the mainstream process of the reporting application in the field, which was offered for the use of our employees in the Headquarters. With this platform, we create the opportunity to access the data easily and analyse the same for our users.

While we mainstream the data-driven culture, we continue to keep our sensitivity to data privacy at the highest level. With this project, we ensure that the personal and sensitive data, obtained periodically in accordance with the GDPR, PCI/DSS, and the Banking Regulations, are dynamically masked depending on the authorizations of the users accessing them in the analytical environments used in the strategic decision-making processes of our Bank and that data security is achieved in these environments effectively.

### Advanced analytics and artificial intelligence technologies

We turned advanced analytics and artificial intelligence methodologies into a part of our business manner. We continue to industrialize our artificial intelligence models. We are able to implement our artificial intelligence projects without delay by making the MLOps practices a part of our work.

Thus, we target to constantly offer our precise product and service suggestions by proactively estimating our customers' needs. We create value for our customers and operational efficiency for our Bank through data technologies. By monitoring the use of channels, we can provide quick support to our customers who have difficulty. We can instantly identify ATM failures, times of money withdrawal/deposit processes, and the prevalence of any problems in the channels and ensure a faster response.

## Infrastructure

In 2022, we moved the Emergency Data Center of our Bank from İzmir to Ankara. The Data Center of the Credit Bureau in Ankara has become the New Emergency Data Center for Akbank. With this project, we established a backup data center at a greater capacity and a more advanced infrastructure. In this way, our target is that the continuity of the services we provide to our customers can be improved and that they contribute to the resilience of our Bank for a long period.

To protect the superior level of service offered to the growing customer portfolio of our Bank, we will keep updating our technological infrastructure and making the required investments therein.

## Business Intelligence applications

### Argus

Within the scope of financial transformation, we diversified our "Mobile ARGUS" application based on the current needs which was developed as a digital and innovative solution and offered for use at the beginning of the COVID-19 pandemic period and were deemed worthy of the championship award in IDC DX Awards 2020 in the category of "Digital Trailblazer." We keep supporting the decision-making processes of our directors at all levels through well-equipped screens and updated data and meeting any information needs quicker and easier at high quality in a mobile environment on a 24/7 basis without any space or time restriction.

Our mobile application, in which over 65 billion data are processed, converted into information, and submitted for review per day, not only makes sure that key points are captured at first sight thanks to the "tailor-made" screens designed for our directors and strong visuals that can enhance financial literacy, but also offers the opportunity to perform analytical reviews in different perspectives through interactive objects and related screens and take a look at the details of summarized data.

We continue to offer a competitive advantage by ensuring its intensive and active use in the top management's medium-term and strategic decision-making processes (including some tactical decisions like daily operation, sales management, marketing activities, campaigns, etc.) and performance and efficiency measurements and enabling fast and accurate decision making.

## Profitability system

Our Profitability System keeps being a guideway for multidimensional measurements, playing an important role in achieving our sustainable profitability goal, and has shown to be among the "best practices" in Europe and the USA.

We use the results obtained from the system in our various decision-making processes, such as determining our managerial and marketing strategies, optimizing the services provided to our customers in the branches, and making daily pricing decisions. We also use these results effectively as a critical performance indicator in success assessments across Akbank.

We regularly analyze our profitability daily and monthly and at different dimensions through our Profitability System. Our infrastructure was completely renewed so that the profitability of the channels, customers, branches, and CRM could be measured more effectively and efficiently, in which about 35 billion data are processed daily.

## Expense and investment management

As Akbank, we have been using the zero-base budgeting methodology for ten years. We keep carrying out such analysis and modelling studies that will reinforce our position as the most effective bank in the sector within the scope of strategic expenditure and investment management initiatives. Within this framework, we continue to focus on and implement the studies intended for achieving sustainable expenditure savings with the study groups established across our Bank in which we have achieved substantial efficiency.

We also renewed our application which provides users with information for expenditure management by updating our activity-based expenditure follow-up processes.

## Budget

Our Bank has an integrated, efficient, and dynamic budgeting process based on business units, regions, branches, and CRM.

We review the strategic plan study for three years along with the budget on an annual basis and identify our medium and long-term goals and action plans. We support the smooth financial development of our Bank through estimation studies which are performed during the year and updated on a monthly and -in volatile periods- weekly basis. Furthermore, we monitor our overall performance by making a periodic comparative analysis of the financial and operational realizations and the budget. We make revisions to the budget as required by the cyclical economic changes. We also conduct performance measurements through effective reporting for the performance follow-up of our business units and the field and provide some feedback and suggestions for enhancing our Bank's performance.

## Our subsidiaries

### Akbank AG

As Akbank AG, we continue to work to improve the satisfaction of our customers and employees despite the macroeconomic changes taking place last year and focus on serving stability in the economic balancing process.

We managed to maintain our performance in the diversification of our fields of activity and profitability in 2022. The balance sheet of our Bank was 3.6 billion EUR, and its equity was 940 million EUR in December 2022.

The capital adequacy ratio of our Bank, which had been calculated under Basel III criteria, was 32.9%, whereas its liquidity coverage ratio was 484% on 31.12.2022.

As Akbank AG, we continue to have the largest balance sheet among the banks in Germany with Turkish capital thanks to our strong capital structure. Our share in the consolidated assets reached 6.26% in 2022.

As Akbank AG, we provide trade finance, factoring, invoice finance with credit insurance, supplier finance, and deposit services with our wide range of credit instruments. The target customer group of our Bank in the field of credit facilities consist of international companies domiciled in Türkiye and the EU, where foreign trade is growing. We continued not to compromise on our asset quality and asset risk management in 2022.

Alongside our corporate and personal deposits with a wide funding range, we keep providing funds within the frame of our usury products and the funding program (MRO and LTRO) offered by the European Central Bank.

Within the structure of Akbank AG, we reach over 20 thousand personal deposit customers in Germany through our direct banking system. Our funding sources contribute to our Bank's efforts to offer a wide range of deposit structures. Moreover, we have expanded our product ranges and services in the rapidly growing private banking services.

With our mobile banking application put into service in 2022, we strengthened our direct banking system to accelerate our initiatives for the purpose of turning Akbank AG into a more modern and digital bank. We are carrying on our additional modernization activities by making use of the latest technologies and prioritizing cyber security requirements.

For the sake of effective measurement of the Environmental, Social, and Governance (ESG) risks, one of the most important megatrends in recent years, and for the reinforcement of the Sustainability approach, we launched the ESG Strategy project in 2022. We developed an ESG plan for putting the initiatives in this regard into practice as a part of the business and risk strategies of Akbank AG. We also started some studies for the Sustainable Finance framework. Our target is the sustainability strategy and risk-opportunity management under the roof of the Akbank AG Sustainability Committee.



**AuM Level**  
**950 Million USD**

**Public Offer**  
**+3 Billion USD**

**Managed Portfolio**  
**215.4 Billion TL**



**Number of the**  
**Managed Pension Fund**  
**64**

### Ak Yatırım

Being a 100% subsidiary of Akbank T.A.Ş. and showing a fast and stabilized development from its foundation to today, Ak Yatırım offers domestic and foreign capital market products to its personal and corporate customers through its experienced sales staff, comprehensive research reports, and customer-oriented service understanding.

Within the scope of intermediation services for public offering, we provide services to our customers in pre-initial public offering structuring, valuation, management of CMB and BIST processes, management of advertisement and promotion campaigns for public offering, and performance of domestic and foreign marketing and sales activities.

As Ak Yatırım, we successfully completed the public offering and sales transaction of 13 shares with a total amount of 8.8 billion TL since 2010 in our capacity as the consortium leader.

We provide investor-friendly, high-quality, quick, and reliable service at all capital markets through our nine branches located at important centers, the central sales team, and the specialist and experienced staff in the Headquarters.

We convey all kinds of transactions of investors at domestic and international markets to the respective markets in a safe, easy, and fast manner with the "TradeAll" brand.

Furthermore, we achieved the success of making history as an organization providing digital investment consultancy service in Nasdaq, S&P 500, and Dow Jones exchanges in Türkiye for the first time through TradeAll UP Plus that we put into the service of our customers last year in Turkish Capital Markets as a first implementation.

In addition to all of the foregoing, Ak Yatırım will carry on its activities in line with this goal and vision also in 2023, which has also proved that it is a leader organization in its sector thanks to the social media community management reaching almost 250 thousand people in total with its successful initiatives in communication processes through the TradeAll brand.

## Ak Portföy

Ak Portföy Yönetimi A.Ş. was founded in 2000 to provide investment funds and portfolio management services to corporate and personal investors in capital markets. Our organization is 100% affiliate of Akbank and carries out activities in the business lines of Investment Funds, Pension Funds, and Corporate and Personal Portfolio Management.

We are the largest private portfolio management company in Türkiye, with an asset size of about 215.4 billion TL at the end of 2022. The total assets we managed in 2022 increased by 114%.

In 2022, our investment funds reached the size of 90 billion TL, with a 120% increase in comparison with the previous year. We are managing 64 pension funds founded by such leading global pension corporations as AgeSA, Allianz, and Axa. We protect our position as the sector leader among private organizations thanks to our 80.7 billion TL fund size and 18.6% market share in this field.

We increased our assets managed in the business line of Corporate and Consumer Portfolio Management to 44.9 billion TL in 2022 with a 206% increase.

We focus on the needs and expectations of our account owners. By understanding our investors, we develop new-generation products and services at global standards through our innovative products offered to them.

We take important steps for our sector in the generation of the future world with our investment products developed in line with the sustainable finance understanding and also create new investment options for our account holders. In this way, we contribute to our investors in the effective management of their savings and designing a sustainable future.

We put the "Ak Portföy Agriculture and Food Technologies Variable Fund," which is the newest product range we designed in the fields that will transform the future world from new technologies to alternative energy and from health to tourism under the theme of "Future of Investing," into the service of our investors. With this fund, we provide investment opportunities with the selected 20 global and domestic corporations operating in the agriculture and food sector.

Within this scope, we launched "Spread a Seed for the Future" project with the 'ecording' technology enterprise, which develops sustainable and innovative environmental solutions for the climate crisis.

We aim to afforest the lost forest lands through "ecoDrone" unmanned aerial vehicles developed by 'ecording,' a sustainable and innovative environmental technologies enterprise. We spread the seeds produced by the women who live in hard-to-reach territories and are directly affected by the negative outcomes of the climate crisis in economic and social terms with the help of "ecoDrone."

We ensure that our investors can become a partner with an investment opportunity at a high potential and with a sustainable future thanks to the Agriculture and Food Technologies Variable Fund.

Our Alternative Energy, Health Industry, Electric and Autonomous Vehicle Technologies & Agriculture and Food Technology Funds from the members of the Fund Group of the Future of Ak Portfolio Investment received the ESG scores from Refinitiv and MSCI for the first time in Türkiye.

Within this framework, we maximize our support for ESG practices. Thus, we aim to contribute to the sustainable growth of Türkiye and expand its green transformation.

Besides, with our Ak Portföy Exporting Companies Share Certificate Fund with the feature of being the first and only investment fund that invests in the export power of Türkiye, our GDPs established by Ak Portfolio for the first time in Türkiye, and our similar products, we present companies with high potential that we have chosen in our country with the opportunity to invest.

By designing the product and service model of Robo Consultancy, which can be offered to millions of investors simultaneously at a high standard for the first time in Türkiye and will pave the way for the growth of the investment fund sector, we started to offer it to account owners in 2016 under the roof of "Portfolio Ideas." Within this scope, we scale the Robo Consultancy services of Ak Portföy through digital technologies and ensure its reach to large masses.

We conduct "Investor Profile Analysis" for pension participants through FonPRO, which we developed in collaboration with AgeSA, featuring to be the first mobile pension investment management platform in our country. In this way, we brought our pension participants together with the most suitable fund distribution to their personal preferences. We provided assistance to over 80 thousand account holders of ours to manage their investments through FonPRO at the end of 2022.

We allowed our participants to invest in a wide portfolio divided into categories by age scale from a single fund through our AgeSA Hayat ve Emeklilik Fund Basket Funds developed in 2022 with the Life Cycle approach.

Thanks to this approach of ours which understands the changing needs and expectations of our investors and our successful fund management, we won the appreciation of international organizations. As Ak Portföy, we were selected as the "Türkiye's Best Investment Management Company" by World Finance, which is one of the most prestigious publications in the world, for 4 consecutive years, in 2022. We also ranked among the world's top 500 portfolio management corporations announced in the IPE Top 500 List also this year.

## Ak Finansal Kiralama A.Ş.

As AK Finansal Kiralama A.Ş. (AKLease), our 100% subsidiary, we offer financial leasing solutions for investments from various industries, ranging from production to construction, transportation to energy, and health to logistics. We assume important roles in the future and development of our country by supporting the investments of organizations and particularly our existing customers that want to make investments, enter new markets, and grow.

We have been providing our customers with services through our innovative, long-term, and affordable leasing solutions since our foundation. We introduce the leasing advantages to our new customers from many different industries.

As AK Finansal Kiralama A.Ş., we protected our leader position in the nonbank finance sector in 2022. We increased our net profit by 199% and our total asset size by 64% at the end of 2022 in comparison with the same period of 2021. We continue to provide services to all investors in 2022

within the frame of the customer satisfaction principles through our robust financial structure, strong equity level, 10 branches, widespread funding network, and, most importantly, our specialist and dynamic employees.

Within this scope, we renewed our Corporate Governance Principles. We established and announced our sustainability strategy with the participation of all our stakeholders. As AK Finansal Kiralama A.Ş., we develop authentic products in the field of sustainability, carry on our digitalization activities, and enhance the efficiency of the investments made in our employees within the scope of this strategy. We aim to comprise the whole portfolio of green investments, minimize our portfolio's climatic impact, and achieve net zero carbon emission as a result of our operations by 2030.

We consider employee satisfaction as one of our priorities. The employee satisfaction surveys conducted this year bring new successes to us in this area. We managed to be among the best employers in 2021 and 2022 as a result of the assessment made by the Great Place to Work Institute. As a result of the assessment made by Kincentric, we also won 'The Best Workplace' award within the scope of 'Kincentric Best Employers 2022.'

We intensified our relationships with our creditors during our sustainability journey in 2022. We will keep financing our investments in this field with USD 50 million, being the first and only credit provided by the Asian Infrastructure and Investment Bank-AIIB in the leasing sector in Türkiye and all geographies it operates with the due date of five years throughout 2022. During the same year, we executed a syndication loan at the total amount of 100 million EUR with a due date of five years in total with the Dutch Entrepreneurial Development Bank (FMO). With this loan, we set the target to finance energy efficiency, renewable energy, and investments of SMEs. Additionally, we continued to introduce ECOLease to our customers, which was launched in 2021 and is the first and only product of the Turkish leasing sector with a sustainability theme. We supported the investments in energy efficiency and renewable energy with convenient due dates and payment advantages. We provided a credit facility of 2 billion TL under the roof of ECOLease in 2022. Within the scope of the Sustainability Awards organized by the European Bank for Reconstruction and Development (EBRD), we managed to receive the first and only award of the year granted in the leasing sector in the 'Financial Intermediaries' category. Moreover, we won the TurSEFF Excellence Award with the Roof Solar Energy Plant financing transaction within the scope of the Sustainable Energy Financing Program of Türkiye.

We made substantial progress in digital transformation with fast and easy processes by updating our software for financial leasing transactions compatible with mobile usage.

As AKLease, we ensure full compliance with the applicable legislation by taking well-organized steps to support the need of our customers, employees, and all other stakeholders. We contribute to the development of our sector through our ongoing profitability. We protected our position among the leader and reference corporations of the sector also in 2022 thanks to our stable and strong capital structure.

We will keep making efforts to pass down a more sustainable world to the next generations with a focus on sustainability. We continue to stand for the complementary power of growth and economy with our uninterrupted support of investments.

## AkÖde

We meet any financial needs of our young and innovative target mass who have not been included in the banking system yet in an easy, quick, and interactive manner through Tosla, our first product launched in 2019 under the roof of AKÖde. By increasing the number of transactions we offer, we gain customers and enhance interaction. Students and young professionals can instantly benefit from discount opportunities at many digital platforms such as Toslayanlar series/movies and music, online shopping, and any stores through Tosback, allowing them to earn as they spend.

We grew 4.5 times greater than the net growth ratio of the previous year in terms of active customers by focusing on the goal to increase the number of customers as a result of all these initiatives in 2022, and the number was 2.3 times greater at the end of 2022. 3.3 times greater growth than the net growth ratio of the previous year in terms of the number of customers performing monetary transactions was achieved, and the number was 2.5 times greater at the end of 2022.

At the time of all these initiatives, we tried to provide the fastest and most reasonable solutions for users' needs by closely following their opinions and the developments in the finance world. We maintain our activities in such a manner that the best user experience will be achieved with a holistic perspective in line with the vision of introducing a financial ecosystem to the users.

One of the most important initiatives we launched in 2022 was that AKÖde became a Payment Facilitator (PF) based on its license. We started to render payment services to customers via Virtual POS and link under "AKÖde POS." We will keep enriching and offering B2B services to our customers by increasing the member business network and service diversity.

We launched a Digital Only card, which will ensure easy and fast participation of customers as well as mobile contactless (NFC) and QR payment and QR money withdrawal projects that will increase our digital payment share.

We made an application to the CBT for the expansion of our current field of activity by integrating the bill payments service.

We introduced the first campus card project at Sabancı University with a focus on university students being our target mass. We allow them the opportunity to turn their student cards into Tosla cards and use the same digitally both inside and outside the campus.

In collaboration with Helpsteps, we provide our customers with the opportunity to live a healthy life by taking steps, providing support within the scope of social responsibility, turning their steps into TL balances, and using them in Tosla.

# The economic value we create

The economic value we created reached 67,729 million TL, with an increase of 179% by the end of 2022.

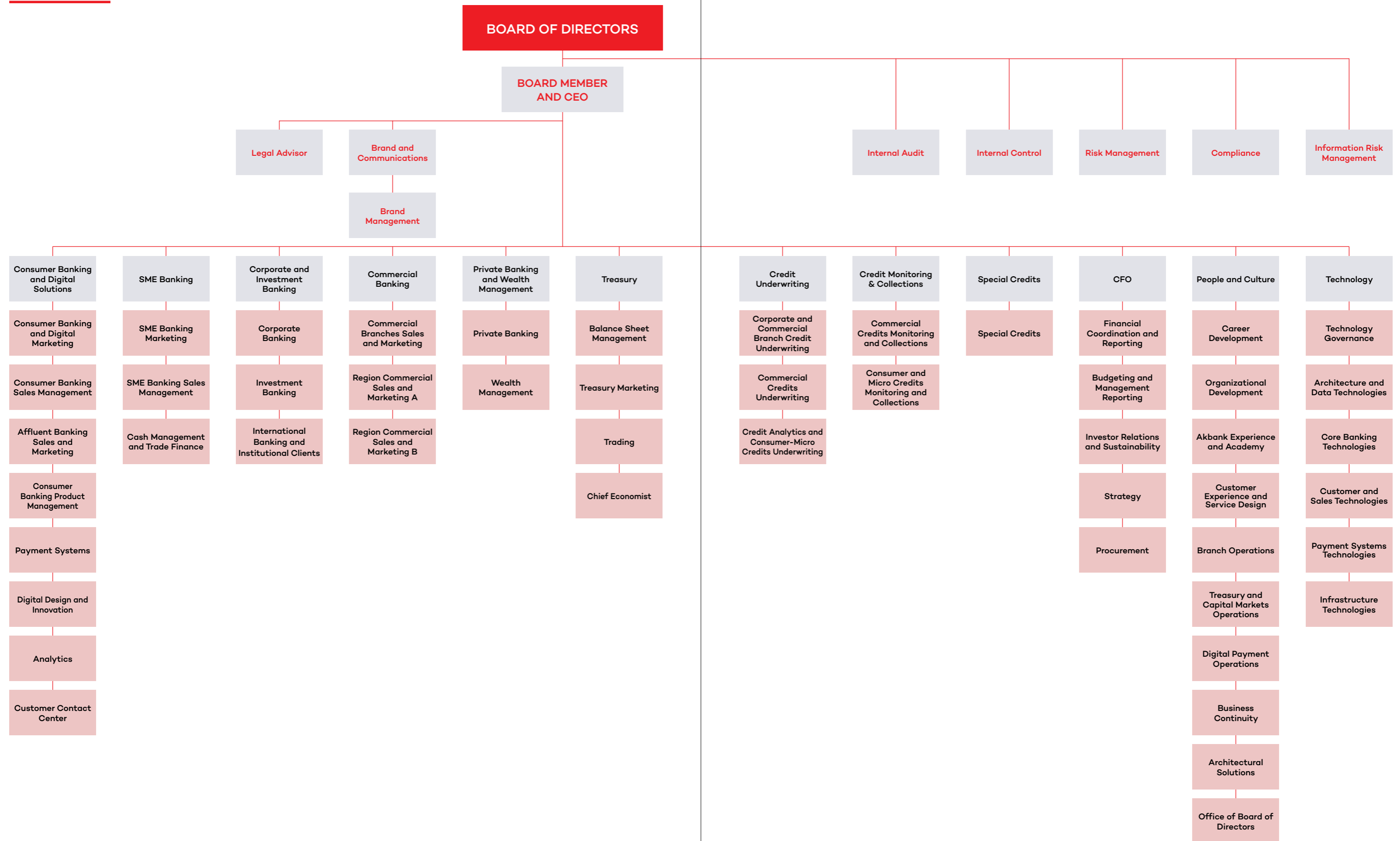
We believe that the economic and social value we create through our banking activities will increase exponentially with the participation of our stakeholders. The economic value we create in cooperation with various stakeholder groups through the payments we make to our employees, for social investments, and to the government, our investors and suppliers has reached 67,729 million TL, an increase of 179% compared to the end of 2021.

| ECONOMIC VALUE CREATED AND DISTRIBUTED (MILLION TL) | 2020          | 2021          | 2022           |
|---|---------------|---------------|----------------|
| <b>Direct Economic Value Generated</b>              | <b>40,303</b> | <b>65,958</b> | <b>164,962</b> |
| a) Incomes  | 40,303        | 65,958        | 164,962        |
| <b>Economic Value Distributed</b>                   | <b>25,978</b> | <b>41,655</b> | <b>97,210</b>  |
| b) Operating Costs                                  | 4,532         | 5,982         | 12,734         |
| c) Employee wages and other benefits                | 3,040         | 3,537         | 6,894          |
| d) Payments to investors and funders                | 15,484        | 28,338        | 56,170         |
| e) Payments to the government                       | 2,898         | 3,778         | 21,385         |
| f) Social investments                               | 24            | 20            | 51             |
| <b>Protected Economic Value</b>                     | <b>14,326</b> | <b>24,302</b> | <b>67,729</b>  |

Note 1: Provisions for non-performing loans are included in the calculations of the Protected Economic Value.

Note 2: The data in this table include our subsidiaries under consolidation.

# Organizational chart



# 2022 highlights

## January

**Our SME Movement increased the speed of the business and strength of enterprises.**

By breaking new ground in Turkey, we launched a comprehensive SME Movement for SMEs, which have a prominent position in the economy with the employment they create, production, exports, and added value.

## February

**4 awards from Euromoney to Akbank Private Banking.**

According to the 2022 results of the Euromoney Private Banking and Wealth Management Survey, Akbank Private Banking was chosen first in 4 different categories in Turkey.

## March

**Turkey's first in-pocket commercial credit card from Axess.**

After retail banking customers, SMEs of Akbank started using their cards without waiting for the Axess and Wings commercial cards they applied for to reach their addresses.

## April

**Axess Mobile turned into a brand-new digital wallet called Juzdan independent of the bank.**

Juzdan enabled the debit and credit cards of all banks to be used in the same application.

## May

**SMEs prepared for the future with Akbank Transformation Academy.**

The launch of the Akbank Transformation Academy was held with a summit, and the topics of SMEs' green transformation, digital transformation, and entrepreneur women were addressed.

## June

**The green transformation journey of our SMEs started.**

We started acting to help SMEs turn the risks they will encounter due to the Carbon Border Adjustment Mechanism into opportunities and increase their competitiveness.

## July

**With "Akbank+," we supported the members of the Akbank family to establish their initiatives.**

We put an innovative program that allows our employees to work on their start-up ideas full-time into practice.

## August

**Applications were opened for the "Akbank ReFi Hackathon."**

With Akbank Lab's program, which addresses the theme of restorative finance, it was aimed to find solutions to global problems by making use of Web3 technologies.

## September

**We continued our support of women's enterprises with the resources provided by the EBRD.**

The EBRD provided US\$50 million in funding under its Financing and Advisory Support to Women's Businesses in Turkey program.

## October

**The Leader of the Sector at the Euromoney 2022 Excellence Awards is Akbank.**

In addition to the "Best Bank in Türkiye" award, we were selected as the "Sector Leader" in Turkey in the fields of "Digital Solutions," "Corporate Banking," and "Corporate Social Responsibility."

## November

**We collaborated with İGE to support exporters.**

Within the scope of our cooperation with İhracatı Geliştirme A.Ş. (İGE), we provided financing to exporting SMEs, which have difficulties in creating guarantees, with 80% İGE surety support.

## December

**We offered disability-free banking services to our visually disabled customers.**

We collaborated with BlindLook to provide equal service to our customers in line with our inclusive banking principle.

# Ordinary general assembly meeting agenda

## 2022 Ordinary General Assembly Meeting Agenda:

1. Opening and creation of the Meeting Council,
2. Reading and discussion of the 2022 Board of Directors Activity Report,
3. Reading of the 2022 Auditor's Reports,
4. Reading, discussion and approval of the Financial Statements for 2022,
5. Release of the Members of the Board of Directors,
6. Adoption of a resolution on distribution of the profit for the year 2022,
7. Taking a decision on meeting the special fund related to the revaluation transaction made in accordance with the temporary article 32 of the Tax Procedure Law and the paragraph (Ç) of the repeated article 298 from the extraordinary reserves,
8. Submitting the share repurchase process initiated with the decision of the Board of Directors dated 16.02.2023 to the information and approval of the shareholders,
9. Election of the Members of the Board of Directors and determination of their terms of office,
10. Determination of the payments to be made to the Members of the Board of Directors,
11. Election of the auditor,
12. Provision of information on donations made in 2022,
13. Determination of the Bank's donation limit for 2023,
14. Authorization of the Board of Directors to empower the Members of the Board of Directors on matters falling within the scope of Articles 395 and 396 of the Turkish Commercial Code.

# Compliance opinion regarding annual integrated report



Convenience translation into English of Independent auditor's report On the board of directors' annual report Originally issued in Turkish

## COMPLIANCE OPINION REGARDING ANNUAL INTEGRATED REPORT

To the General Assembly of Akbank T.A.Ş.

### 1. Opinion

We have audited the annual report of Akbank A.Ş. (the "Bank") and its subsidiaries for the 1 January - 31 December 2022 period.

In our opinion, except for the effect of the matter described in the basis for the opinion paragraph below, the financial information and the analysis made by the Board of Directors by using the information included in the audited financial statements regarding the Bank's position in the Board of Directors' Annual Report are consistent and presented fairly, in all material respects, with the audited full set consolidated and unconsolidated financial statements and with the information obtained in the course of independent audit.

### 2. Basis for Opinion

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

### 3. Our Audit Opinion on the Full Set Consolidated and Unconsolidated Financial Statements

We expressed opinion in the auditor's report dated 31 January 2023 on the full set consolidated and unconsolidated financial statements for the 1 January - 31 December 2022 period.

### 4. Board of Director's Responsibility for the Annual Report

The Bank management's responsibilities related to the annual report according to Articles 514 and 516 of Turkish Commercial Code ("TCC") No. 6102, Capital Markets Board's ("CMB") Communiqué Serial II, No:14.1, "Principles of Financial Reporting in Capital Markets" (the "Communiqué") and "Regulation on Principles and Procedures Regarding Preparation and Promulgation of Annual Reports by Banks" published in Official Gazette No.26333 dated 1 November 2006 are as follows:

a) to prepare the annual report within the first three months following the balance sheet date and present it to the general assembly;

b) to prepare the annual report to reflect the Bank's operations in that year and the financial position in a true, complete, straightforward, fair and proper manner in all respects. In this report, financial position is assessed in accordance with the financial statements. Also, in the report, developments and possible risks which the Bank may encounter are clearly indicated. The assessments of the Board of Directors in regard to these matters are also included in the report.

c) to include the matters below in the annual report:

- events of particular importance that occurred in the Bank after the operating year,
- the Bank's research and development activities,
- financial benefits such as salaries, bonuses, premiums and allowances, travel, accommodation and representation expenses, benefits in cash and in kind, insurance and similar guarantees paid to members of the Board of Directors and senior management.

When preparing the annual report, the Board of Directors considers secondary legislation arrangements enacted by the Banking Regulation and Supervision Agency, Ministry of Customs and Trade and other relevant institutions.

### 5. Independent Auditor's Responsibility in the Audit of the Annual Report

Our aim is to express an opinion and issue a report comprising our opinion within the framework of the TCC, Communiqué and "Regulation on Independent Audit of Banks" published on the Official Gazette No.29314 dated 2 April 2015 provisions regarding whether or not the financial information and the analysis made by the Board of Directors by using the information included in the audited financial statements in the annual report are consistent and presented fairly with the audited consolidated and unconsolidated financial statements of the Bank and with the information we obtained in the course of independent audit.

Our audit was conducted in accordance with the TSAs. These standards require that ethical requirements are complied with and that the independent audit is planned and performed in a way to obtain reasonable assurance of whether or not the financial information and the analysis made by the Board of Directors by using the information included in the audited financial statements in the annual report are consistent and presented fairly with the audited consolidated and unconsolidated financial statements and with the information obtained in the course of audit.

PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.

Zeynep Uras, SMMM  
Partner

Istanbul, 6 March 2023



# Corporate governance

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# Akbank

## corporate

## governance

**We are pleased to have a trust-oriented reputation in the presence of our stakeholders, with the contribution of our Ethical Principles, which each of our employees adopts and effortfully follows.**

As one of Türkiye's leading and well-established institutions, we are working to create long-term value for all our stakeholders with our strong corporate structure and practices. We add new ones to our financial achievements and adopt the principles of sustainable and responsible banking. While ensuring that high returns are delivered to our investors and shareholders, we also comply with all legal regulations and processes, at both national and international levels, with the awareness and responsibility of being a public company.

We continue all our activities with the target of full compliance with corporate management principles. To achieve it, we work in cooperation with all our stakeholders. With our professional corporate management approach, we effectively manage both our long and short-term risks and opportunities. We address our corporate management activities within the scope of the following subjects:

- Our Relations with Shareholders
- Our Public Disclosure and Transparency Policy,
- Duties, Responsibilities, and Rights of our Board of Directors
- Our Relations with Stakeholders

We strictly adhere to the Corporate Management Principles designated by the Capital Markets Board.

With the awareness that one of the basic principles of corporate responsibility is stakeholder communication, we work to develop continuous and trust-oriented communication with our corporate management practices, which we follow by taking the opinions and expectations of our stakeholders into account. We regularly inform our stakeholders via many platforms such as Akbank Website, Akbank Investor Relations Website, Akbank branches, Customer Communication Center, Public Disclosure Platform, and social media, and share our environmental-social and financial value creation performance with the public through our annual reports. Our shareholders may exercise their right to vote in person at our General Assembly Meetings or they can also vote in person regardless of whether he/she is a shareholder. In addition, our beneficiaries who have the right to attend our General Assembly Meetings can attend such meetings via our Electronic General Assembly System and vote.

We are pleased to have a trust-oriented reputation in the presence of our stakeholders, with the contribution of our Ethical Principles, which each of our employees adopts and painstakingly follows. At the same time, we make a difference in our sector with our performance of high efficiency. Thanks to our Ethics Hotline, which we have put into service within our bank, we are able to effectively maintain our monitoring of ethical attitudes and behaviour with our employees both inside and outside the bank.

With our Diversity and Inclusion Approach, which we maintain in line with our corporate management principles, we select our employees from among qualified people without any discrimination and convey our professional corporate culture to the future of our work.

### 2003

- The first to disclose its dividend policy to the public,

### 2004

- The first to announce the Corporate Management Principles on its website,

### 2005

- The first to buy back the founder shares,

### 2007

- Signatory to the United Nations Global Compact,

### 2010

- Publishing the Global Compact Report,
- The first to publish the sustainability report according to GRI Standards among the deposit banks,
- Supporting the implementation of the Carbon Disclosure Project (CDP) in Türkiye,

### 2018

- Being among the spearheading banks to publish Digital Trust Principles,

### 2019

- Selected as "World's Best Digital Bank" within the scope of "Awards for Excellence 2019" by Euromoney, one of the world's respected finance publishing groups,

### 2020

- Issuing the first Green Bond during the COVID-19 pandemic,

### 2021

- Taking part among the founding members of the UNEP FI Commitment to Financial Health and Inclusion.

### 2022

- Announcing its commitment to be a "Net Zero Bank" by 2050

**...We are proud and happy to be the leading bank that carries Türkiye to a sustainable future.**

Our main priority is to recruit innovative and forward-thinking young people who are in line with our strategies, values, and vision, and to place them in working areas where they can create value for our organization and for themselves. Thanks to it, we aim to be in a continuous development process with our employees.

As a signatory of the United Nations Global Compact, we exhibit our commitment and support to the universal principles of human rights, working conditions, the environment, and a clean society in Türkiye. With this awareness we have, we have progressed a lot in this long period of time since then and become an institution that creates value both nationally and internationally with our sustainable activities. With our integrated report, which we presented to your attention this year, we share the value we have created and the pioneering steps we have taken while carrying Türkiye to a sustainable future.

As Akbank, we have been guiding the corporate management approach in Türkiye since the day we were founded. We are bearing the banner in the Turkish banking sector with our firsts and stand out with our good practices.

# Our board of directors

## Suzan Sabancı Dinçer - Board Chairman

## Eyüp Engin - Vice Chairman and Executive Board Member

## Ahmet Fuat Ayla - Executive Board Member

## Yaman Törüner - Member

## Emre Derman - Member

## Prof. Dr. Özgür Demirtaş - Member

## Orhun Köstem - Member

## Tuğrul Belli - Member

## Levent Demirağ - Member

## Hakan Binbaşgil - Member and CEO

## Suzan Sabancı Dinçer - CBE - Chairman

Suzan Sabancı Dinçer is the Chairman of Akbank. Mrs. Sabancı Dinçer is also a board member of Sabancı Holding and a member of the Board of Trustees of Sabancı University and the Sabancı Foundation. In 2009, Mrs. Sabancı Dinçer founded the Akbank International Advisory Board and currently serves as its chairman.

Suzan Sabancı Dinçer began her career in banking in 1986 and joined Akbank as Executive Vice President in charge of Treasury in 1989. Having specialized in Treasury and Risk Management, she has been active in these two subjects since 1993. In 1997, she was named Executive Board Member for Treasury and International Banking Relations. Mrs. Sabancı Dinçer was appointed as Executive Board Member to oversee the bank-wide change and transition program in 2001. She was named Chairman in March, 2008.

Mrs. Sabancı Dinçer is a member of the Institute of International Finance Board of Directors and Emerging Markets Advisory Board, Harvard University's Global Advisory Council, Harvard Business School's Global Leaders Circle, and an emeritus member of the Harvard Business School's Middle East and North Africa Advisory Board. Suzan Sabancı Dinçer is also co-chair of the New York-based American-Turkish Society, as well as a member of the Global Board of Advisors at the Council on Foreign Relations (CFR), the Board of Managing Directors of Venetian Heritage, Inc, and the Cultural and Social Affairs Committee of the Serpentine Council respectively.

From 2010 to 2014, Suzan Sabancı Dinçer served as the chairman of the Turkish-British Business Council for two terms. From 2009 to 2016, Mrs. Sabancı Dinçer sat on the Global Board of Advisors of Chatham House. In 2012, Her Majesty Queen Elizabeth II awarded Mrs. Sabancı Dinçer the title of "Commander of the Most Excellent Order of the British Empire (CBE)" in recognition of her proactive and influential contributions to the development of Türkiye-UK relations.

Suzan Sabancı Dinçer is strongly committed to corporate social responsibility activities and assumes various positions in the fields of culture, education, and the promotion of entrepreneurship. Between 2014 and 2018, Sabancı Dinçer acted as the Advisory Board President of the Women on Board Association Türkiye, dedicated to promoting social development by increasing female representation on boards. She is a founding member and board member of the leading high-impact entrepreneurship movement, Endeavor Türkiye, a founding and honorary member of the Women Entrepreneurs Association of Türkiye, and chairman of the Executive Advisory Board and member of the board of patrons of the Contemporary Istanbul Art Fair. Mrs. Sabancı Dinçer acted as Luxembourg's Honorary Consul in Istanbul between 2005 and 2022 for 17 years. In 2014, Mrs. Sabancı Dinçer was given the Order of Civil Merit (Orden del Mérito Civil) of the Kingdom of Spain by King Felipe VI of Spain for her contributions to the relations between the two countries and for her support to the cultural convergence.

Suzan Sabancı Dinçer holds a BA in Finance from Richmond College in the UK and an MBA from Boston University in the USA. Ms. Sabancı Dinçer is married with two children.

## Eyüp Engin - Vice Chairman and Executive Board Member

Eyüp Engin joined Akbank in 1978 as an Assistant Internal Auditor. Following his auditing assignment, Eyüp Engin served as Department Head in Treasury, International Banking and Overseas Financial Institutions. He was appointed as the Executive Vice President in charge of Corporate Banking in 1996 and after 1998, Engin continued to serve as Executive Vice President in charge of International Banking and Overseas Financial Institutions Marketing. Eyüp Engin was appointed to the position of Head of Internal Audit in 2007 and during 2007-2019 he served on Boards of Directors of Bank's subsidiaries as the President of Audit Committee. He is a graduate of Middle East Technical University, Faculty of Economics and Business Administration. Engin was elected as Executive Board Member in March 2019 and he was elected as Vice Chairman and Executive Board Member in March 2020. Additionally, Eyüp Engin is Banking Unit President and Executive Committee Member of Sabancı Holding.

## Ahmet Fuat Ayla - Executive Board Member

Ahmet Fuat Ayla was elected as Executive Board Member in charge of credits as of 12 July 2017. Ahmet Fuat Ayla joined Akbank as Corporate Branch Manager in 2002, became the Senior Vice President in charge of Corporate and Commercial Credits Approval Unit in 2005 and was appointed as Executive Vice President in charge of Corporate and Commercial Credits Approval in 2007. Before joining Akbank, Ahmet Fuat Ayla worked in marketing and sales department positions at Head Office and branches at different private sector banks. Ahmet Fuat Ayla is a graduate of Middle East Technical University, Faculty of Economics and Administrative Sciences, Department of Business Administration.

## Yaman Törüner - Member

Yaman Törüner became a member of the Board of Directors in March 1998. Having served as a Member of Parliament between 1995 and 1999, Yaman Törüner also served as a Minister of State in 1996. Between 1990 and 1994, Yaman Törüner served as the President of the Istanbul Stock Exchange and from 1972 until 1990 he worked in various administrative positions within the Central Bank of Türkiye, also serving as the Governor of the Central Bank of Türkiye between February 1994 and January 1996.

## Emre Derman - Member

Emre Derman has led numerous large cross-border transactions in Türkiye as a partner with the international law firm White & Case between 1989 and 2008. In addition to his work in Türkiye he has worked in the New York and London offices of the firm and also in former Soviet Union and Eastern European countries during his term as a lawyer for the EBRD in 1994 to 1995. A former board member of Akbank in 2010, Derman has served as a Managing Director and the Senior Country Officer of JP Morgan in Türkiye between 2011 and 2014. He is a member of various organizations relating to education and yacht racing and serves as a freelance consultant. Derman holds an LL.B. from Istanbul University Law School and an LL.M. from Harvard Law School.

## Prof. Dr. Özgür Demirtaş - Member

Özgür Demirtaş got his BS degree in Electrical and Electronics Engineering from Boğaziçi University in 1998. He earned his Ph.D. degree in Finance from Boston College in 2003. In the same year, he was appointed as a tenure track Assistant Professor at Baruch College, City University of New York. In 2007, he earned a tenured Associate Professor position. He was awarded with one of the prestigious medals of the University: The presidential Award for Teaching Excellence. His research is also awarded by Eugene M Lang foundation and Marie Curie Reintegration program. He published more than 30 academic articles in various academic journals. He taught at Boston College, CUNY, NYU Stern School of Business and in 2012, he joined Sabancı University as a Chair Professor of Finance. Since 2014, Professor Demirtaş is the founding chairman of the Center of Excellence in Finance (CEF) at Sabancı University.

## Orhun Köstem - Member

Orhun Köstem received his bachelor's degree from Middle East Technical University Mechanical Engineering Department in 1991 and completed his MBA program at the same university. He also has a master's degree in Finance and Corporate Law from Bilgi University.

Mr. Köstem joined Anadolu Group in 1994 and held various management positions until 2008. In 2008, he was appointed as the CFO of Efes Breweries International and in 2009 continued his career as Corporate Finance Coordinator of Anadolu Group. Mr. Orhun Köstem pursued his career in Coca-Cola İçecek where he worked from 2010 to 2016 as the CFO and from 2017 to 2018 as the Regional Director responsible for Middle East and Pakistan. Mr. Köstem served as the CFO of Anadolu Efes between 2019 and 2021. Mr. Köstem is the Group CFO of Sabancı Holding since July 1, 2021. He is also the Chairman of Carrefoursa, Vice Chairman of Sabancı İklim Teknolojileri, Supervisory Board Member of Cimsa Sabancı Cement BV and Member of the Board of Directors of Kordsa, Enerjisa Enerji and Enerjisa Üretim.

Mr. Köstem is one of the three authors of the book "A Window to Capital Markets: The A to Z of Public Offering and Investor Relations" published in 2009. In 2016, 2019, 2020 and 2021 he was listed among "Türkiye's Most Influential 50 CFOs", according to a research conducted by BMI Business School in collaboration with DataExpert. He was awarded as Türkiye's Best CFO in the Investor Relations Awards organized by Thomson Reuters Extel in 2011 and 2013, while he was also honored with the "Best CFOs" by Sell Side analysts in Consumer Sector in Emerging EMEA by Institutional Investor Magazine and Institutional Investor Research Group in 2020. Mr. Köstem ranked as Best CFO for the Institutional Investor 2022 Emerging EMEA Equity Awards, among industrial institutions. He also named among C-Suite Series - Fortune CFO 2022 list. He is also a member of CFA Society and CFO Network of the World Business Council for Sustainable Development (WBCSD).

**Tuğrul Belli - Member**

Tuğrul Belli started his professional career at İktisat Bank's Corporate Finance Department in 1990. He started serving as General Secretary at Turkish Bank in 1994, and participated in the foundation of Turkish Yatırım in 1997, a subsidiary of the bank. He served as a Member of the Board of Directors of the company until 2005, and also served as General Manager for a period. He still serves as an Economics Advisor at Turkish Bank. Belli taught at İstanbul Ticaret University on "Banking Management" between 2006 and 2012. Belli has been an op-ed columnist of Dünya Daily since 2008. An alumni of American Robert College, he holds an undergraduate degree from London School of Economics and Political Science, and a graduate degree from CUNY Baruch College.

**Levent Demirağ - Member**

Levent Demirağ joined Sabancı Holding as a Consultant in 1994, became Financial Affairs Director in 2007, and served as the President of Financial Affairs, Accounting and Investor Relations from May 2010 to September 2021. He also served as a member of the board of directors in Sabancı Holding group companies. He has Sworn-in Certified Public Accountant and Independent Auditor certificates. Levent Demirağ graduated from Ankara University, Faculty of Political Sciences in 1980 and worked as a tax inspector at the Ministry of Finance before joining the Group.

**Hakan Binbaşgil - Member and CEO**

Hakan Binbaşgil joined Akbank as the Executive Vice President in charge of Change Management in October 2002. He initiated the Bank's "Restructuring Programme" which has transformed Akbank into one of Türkiye's most customer-focused, modern and innovative financial institutions. Hakan Binbaşgil was appointed Executive Vice President in charge of Retail Banking in November 2003, Deputy CEO in May 2008, and since January 2012 as Board Member and Chief Executive Officer of the Bank. He also serves as Chairman of Akbank AG Supervisory Board. Prior to joining Akbank, Binbaşgil worked as a Management Consultant in the London and Istanbul offices of Accenture, and as Executive Vice President in a different private sector bank. Binbaşgil also served on the boards of directors of numerous companies domestically and abroad.

After graduating from Robert College, Hakan Binbaşgil graduated from Boğaziçi University, Faculty of Mechanical Engineering. Binbaşgil also holds MBA and MS degrees in Finance from Louisiana State University-Baton Rouge, USA.

## Advisor to the board of directors and chairman of the inspection board

**Erol Sabancı - Advisor to the Board**

Erol Sabancı served as Akbank Board Member from 1967 to March 2018. He served as the Chairman of the Board of Directors for 10 years starting from March 1998 and has been serving as the Advisor to the Board of Directors since 26 March 2018. Erol Sabancı is also the Vice Chairman of Sabancı Holding's Board of Directors.

**Savaş Külcü - Chairman of the Inspection Board**

Savaş Külcü joined Akbank as an Inspector in 1998 and later served for 10 years as the Vice Chairman of the Board of Inspectors and for 2.5 years as the Head of Internal Control and Compliance. In 2019, he was appointed as the Chairman

of the Akbank's Board of Inspectors. Külcü is also a member of the Board of Directors of Akbank's affiliates AKLease, Ak Portföy and AkÖde, and is the Chairman of the Audit Committee at AKLease and AkÖde. Külcü graduated from Boğaziçi University with a Bachelor of Economics and from Sabancı University with an Executive MBA. Külcü holds CIA (Certified Internal Auditor), CAMS (Certified Anti-Money Laundering Specialist), CAMS – FCI (Advanced Financial Crimes Investigator), CGSS (Certified Global Sanctions Specialist) and CDPSE (Certified Data Privacy Solutions Engineer) certificates. He also speaks advanced level of English, German, Dutch and Arabic.

## Our international advisory board

**Suzan Sabancı Dinçer - Chairman****Hamid Biglari - Member****Sir Winfried Bischoff - Member****Stephen K. Green - Member****Michael Klein - Member****Lubna Olayan - Member****Dante Roscini - Member****Tom de Swaan - Member****Lorenzo Bini Smaghi - Member****Hakan Binbaşgil - Member****Eyüp Engin - Member****Ahmet Fuat Ayla - Member****Suzan Sabancı Dinçer - CBE -Chairman****Hamid Biglari - Member**

Hamid Biglari is formerly Vice-Chairman and Head of Emerging Markets at Citigroup. He was a member of Citigroup's Operating Committee and held various senior management roles throughout his tenure at the institution, including Chair of the Business Development Committee (the most senior client committee in the bank) and Chief Operating Officer of the Institutional Client Group (the investment and corporate banking arm of the bank). Prior to joining Citigroup, Dr. Biglari was a Partner at McKinsey & Company, where he co-led the Firm's investment banking consulting practice. In that role, he advised CEOs at several bulge-bracket investment banks, commercial banks, insurance companies, investment management companies, and private equity firms. His experience base spans the entire spectrum of financial services. Prior to that, Dr. Biglari was a theoretical nuclear physicist at Princeton University's Plasma Physics Laboratory, the nation's leading center for controlled thermonuclear fusion research. He is a member of Council on Foreign Relations as well as a Trustee of Asia Society. He also sits on the Advisory Board of the Bendheim Center for Finance at Princeton University. In 2009, Dr. Biglari was awarded the Ellis Island Medal of Honor, given for outstanding contributions to the United States by immigrants. Dr. Biglari holds a Ph.D. degree in Astrophysical Sciences from Princeton University.

**Sir Winfried Bischoff - Member**

After serving as the Chairman of the Board of Directors of Citigroup from December 2007 until February 2009, Sir Winfried Bischoff currently serves as the Chairman of the Board of Directors of Lloyds Banking Group since September 2009. Following his tenure at the Schroders Group as an executive, he was appointed Chairman of the Board of Directors of Schroders in May 1995 and with the acquisition of Schroders' Investment Banking division by Citigroup, Sir Bischoff became the Chairman of the Board of Directors of Citigroup Europe in April 2000. Sir Winfried Bischoff served as a member of the Akbank Board of Directors from January 2007 until February 2008. Sir Winfried is currently a member of the Board of Directors of Eli Lilly and McGraw-Hill in the United States and Prudential in the United Kingdom as well as the Chairman of the Board of Directors of the UK Career Academy Foundation. Sir Winfried Bischoff continues to serve as the Chairman of the European Advisory Board of Citigroup Inc. Sir Winfried entered the Honor List and was knighted in 2000 for his contributions to the banking industry.

**Stephen K. Green - Member**

Stephen Green was educated at Lancing College, Sussex, and at Oxford University where he graduated in 1969 with a BA (First Class Honours) in Politics, Philosophy and Economics. He also obtained a Masters Degree in Political Science from the Massachusetts Institute of Technology in 1975. He was created a Life Peer in 2010 and was appointed Minister of State for Trade and Investment in January 2011. He retired from this position in December 2013. Lord Green began his career in 1970 with the British Government's Ministry of Overseas Development. In 1977, he joined McKinsey & Co Inc, management consultants, with whom he undertook assignments in Europe, North America and the Middle East. He joined The Hong Kong and Shanghai Banking Corporation in 1982 with responsibility for corporate planning activities, and in 1985 was put in charge of the development of the bank's global treasury operations. In 1992, he became Group Treasurer of HSBC Holdings plc with responsibility for the HSBC Group's treasury and capital markets businesses globally. In 1998, he was appointed to the Board of HSBC Holdings plc as an Executive Director. He became Group Chief Executive in 2003 and Group Chairman 2006. He retired from HSBC in December 2010. Lord Green was Chairman of the British Bankers' Association from 2006 to 2010. He also served as a Trustee of the British Museum. He served as a non-executive director of BASF.se until 2010. He is Chairman of the Natural History Museum, Chairman of the International Advisory Council of the British Chambers of Commerce and is a member of the House of Lords EU Select Committee. Stephen Green has written four books – *Serving God? Serving Mammon?* [1996]; *Good Value, Choosing a Better Life in Business* [2009]; *Reluctant Meister - How Germany's Past is Shaping its European Future* [2014]; and *The European Identity – Historical and Cultural Realities We Cannot Deny* [2015]. Stephen Green is married with two daughters.

**Michael Klein - Member**

Michael Klein is the Managing Partner of M. Klein and Company, LLC, which is a leading independent financial and strategic advisor to companies, investors, and governments. Mr. Klein was previously the Chairman of Citi's Institutional Clients Group and Vice Chairman of Citi, Inc. In that capacity, Mr. Klein was responsible for managing the Bank's relationships with leading companies, investment funds, and governments in more than 100 countries. Prior to that time, Mr. Klein held a number of positions at Citigroup and Salomon Smith Barney including Head of Investment Banking. Mr. Klein led the efforts to build Citigroup's European businesses including the acquisition of the Investment Bank Schroder's PLC. He was also the founder of the firm's efforts advising and raising funds for private equity and other alternative investment firms. Mr. Klein is a member of various boards including: the Board of The Dow Chemical Company Agrosiences, IHS Inc., the Peterson Institute for International Economics, the American Academy of Berlin, Mount Sinai Medical Center and the Harvard Belfer Center. He is also an inaugural member of the United Nations' World Food Programme Investment Advisory Board. Mr. Klein has served as a guest lecturer at Columbia, Harvard, The London School of Business, The St. Petersburg University and at various educational programs arranged by the US Government, including the Federal Reserve and the Securities and Exchange Commission.

**Lubna Olayan - Member**

Lubna S. Olayan is the Deputy Chairman and CEO at Olayan Financing Company (OFC), the holding company for the Olayan Group operating in Saudi Arabia and the Middle East. Olayan is also a Member of the Board of Directors of Saudi Hollandi Bank, a publicly traded company in Saudi Arabia, and a Member of the Board of WPP since March 2005. Lubna Olayan is a Member of the International Advisory Board of the Council of Foreign Relations, a Member of the Board of INSEAD, and a Member of the Board of Trustees of Cornell University and KAUST (King Abdullah University of Science and Technology). Olayan was also elected as a Member of the Rolls Royce International Advisory Board in October 2006.

**Dante Roscini - Member**

Dante Roscini teaches Managing International Trade and Investment in the Business, Government and the International Economy Unit at Harvard Business School. He joined the Harvard Business School faculty in 2008 and has published a number of cases and notes related to sovereign debt, monetary policy, central banking and international investment. He holds an M.B.A. from Harvard and a summa cum laude Laurea degree in Nuclear Engineering from the University of Rome, Italy. Before coming back to HBS Prof. Roscini spent twenty years in investment banking with senior positions at three of the top US bulge bracket firms in New York and London.

Roscini was Head of European Capital Markets for Goldman Sachs, Head of Global Equity Capital Markets and Head of the European Capital Markets and Financing Group for Merrill Lynch where he was also a member of the Capital Commitments Committee and of the Managing Directors Promotions Committee. Finally, he was Country Head of Italy and Chairman of European Capital Markets for Morgan Stanley as well as a board member of Morgan Stanley International Bank. Prior to his career in investment banking Prof. Roscini worked as a researcher in nuclear archaeometry at the University of Rome, as a design engineer and project manager with Westinghouse Electric Corp. in the US and as a management consultant with the Boston Consulting Group in Paris.

**Tom de Swaan - Member**

Tom de Swaan has served in the banking industry of the Netherlands for over 40 years. He joined De Nederlandsche Bank N.V. in 1972 and from 1986 until 1998 was a member of the governing board. In January 1999, he became a member of the managing board and chief financial officer of ABN AMRO Bank. He retired from ABN AMRO in May 2006, but continued as an adviser to the managing board until June 2007. Between 1987 and 1988, Mr. de Swaan was chairman of the Amsterdam Financial Center and from 1995 to 1997, chairman of the banking supervisory sub-committee of the European Monetary Institute. He was also a member of the Basel Committee on Banking Supervision from 1991 to 1996, its chairman from 1997 to 1998, and a non-executive director on the board of the UK's Financial Services Authority from January 2001 until the end of 2006. From 2006 until May 2015 he was a non-executive member of the board of GlaxoSmithKline Plc. From 2008 until February 2016, Mr. de Swaan was a member of the supervisory board of Van Lanschot NV, the holding company of F. van Lanschot Bankiers, an

independent Dutch bank. He also served as its chairman until December 2015. He has been a member of the boards of Zurich Insurance Group Ltd and of Zurich Insurance Company Ltd since April 2006. In March 2012 he was elected vice-chairman, acting as chairman from August 2013 on. He was elected chairman of the Board in September 2013. In addition Mr. de Swaan has been Chief Executive Officer a.i. from December 2015 to early March 2016.

**Lorenzo Bini Smaghi - Member**

Lorenzo Bini Smaghi has a degree in Economic Sciences from the Université Catholique de Louvain (Belgium) and a Ph.D in Economic Sciences from the University of Chicago. He began his career in 1983 as an Economist at the Research Department of the Banca d'Italia. In 1994, he was appointed Head of the Policy Division of the European Monetary Institute. In October 1998, he became Director General of International Financial Relations in Italy's Economy and Finance Ministry. He was Chairman of SACE from 2001 to 2005. From June 2005 to December 2011, he was member of the Executive Board of the European Central Bank. From 2012 to 2016, he was Chairman of the Board of Directors of SNAM (Italy). He is currently Chairman of the Board of Directors of Italgas (Italy) and Societe Generale since 2015.

**Hakan Binbaşgil - Member****Eyüp Engin - Member****Ahmet Fuat Ayla - Member**

Executive  
management



# Executive management

**Hakan Binbaşgil**  
Board Member and CEO

**Bülent Oğuz**  
Executive Vice President - SME Banking

Bülent Oğuz joined Akbank in March 2003 and served as Vice President and Senior Vice President of SME and Consumer Banking respectively. Oğuz was appointed as Executive Vice President in charge of SME Banking in July 2013. He served as Executive Vice President of Retail Banking between November 2018 and December 2021. He has been in charge of SME Banking since January 2022. Bülent Oğuz is the Vice Chairperson of AkÖde and a Board Member of Ak Lease. Before joining Akbank, Oğuz held various managerial positions at Corporate Banking and Loans divisions at different private sector banks. Oğuz is a graduate of Middle East Technical University, Political Science and Public Administration and holds an Executive MBA degree from Sabancı University.

**Burcu Civelek Yüce**  
Executive Vice President - Consumer Banking and Digital Solutions

Burcu Civelek Yüce joined Akbank in 2006 and was appointed as Senior Vice President of Strategic Management in 2009, Executive Vice President in charge of Human Resources and Strategy in 2014. She served as Executive Vice President in charge of Strategy, Digital Banking and Payment Systems between 2019 and 2021. As of January 2022, she has been serving as Akbank Retail Banking and Digital Solutions Executive Vice President. Prior to joining Akbank, she worked in international consulting and technology companies. Burcu Civelek Yüce has a B.Sc. degree in Industrial Engineering and an MBA degree from Boğaziçi University, both first in rank. She also participated in courses at Harvard Business School and Koç University.

Yüce acts as the Chairperson of AkÖde, Board Member of Akbank AG, Ak Investment, Aksigorta, Ageas, Sabancı Ageas Health Insurance, MMA EMEA and SabancıDX. She is a mentee in Women on Boards Program, Mastercard European Advisory Board Member and Boğaziçi University Foundation Trustee. She served at the boards of BKM and Woman in Technology Association in the past.

**Ege Gültekin**  
Executive Vice President - Credit Monitoring and Collections

Ege Gültekin joined Akbank in February 2015 as Executive Vice President in charge of Credit Monitoring and Collections. Before joining Akbank, Ege Gültekin held various senior management positions at different banks and asset management companies. Ege Gültekin is a graduate of Middle East Technical University, Department of Faculty of Economics and Administrative Sciences and holds a Master's degree from John Hopkins University, Faculty of Engineering, Department of Information and Telecommunication Systems. Gültekin is also Board Member of Aklease and Vice Chairperson of Kredi Kayıt Bürosu(KKB).

**Levent Çelebioğlu**  
Executive Vice President - Corporate & Investment Banking

Levent Çelebioğlu joined Akbank in May, 2015 as Executive Vice President in charge of Corporate and Investment Banking. Prior to joining Akbank, he held various senior management positions at different private sector banks. Çelebioğlu is also the Vice Chairman of Akbank AG and Chairman of AkInvestment. Additionally, he is Chairman of TUSIAD Banking Group. Levent Çelebioğlu is a graduate of 9 Eylül University, Faculty of Economics, Monetary Economics & Banking Department.

**Gökhan Gökçay**  
Executive Vice President - Technology

Gökhan Gökçay joined Akbank in May 2017 as Senior Vice President of Dijital Banking and Payment Systems Technologies Department. After taking on different roles in the Technology and Operations business family, in January 2023, he was appointed as Executive Vice President in charge of Technology. Gökçay started his career as a software engineer in 1992, held the positions of managing partner and department head of leader banks and consultancy firms in Türkiye and Europe in the field of Financial Technologies. Gökhan Gökçay is a graduate of Boğaziçi University, Department of Computer Engineering. He has a master's degree from the same department.

**Çetin Düz**  
Executive Vice President - Commercial Banking

Çetin Düz joined Akbank in 2004 and after taking various responsibilities in Internal Audit division, he worked as Deputy Head of Internal Audit between 2014-2015. He was appointed as Executive Vice President of AKLease in charge of Credit Allocation in August 2015. He worked as Board Member and General Manager of AKLease since 2019 January. Çetin Düz was appointed as Akbank Commercial Banking Executive Vice President in February 2023. Çetin Düz graduated from Boğaziçi University, Department of Political Science and International Relations and he holds an Executive MBA degree from Sabancı University.

**Türker Tunalı**  
Chief Financial Officer (CFO)

Türker Tunalı joined Akbank in September 2008 as Senior Vice President in charge of Financial Coordination and International Reporting. Prior to joining Akbank, he held various managerial positions since 1999. He was appointed as Executive Vice President (CFO) in charge of Financial Coordination in October 2017. Tunalı is also a member of Corporate Governance Committee. Tunalı is the Vice Chairperson of Ak Investment, also a Board Member and Audit Committee Chairperson of Akbank AG, Board Member of AkLease and AkÖde. Türker Tunalı is a graduate of Boğaziçi University, Department of Business Administration and is a CFA charterholder since 2006.

**Şahin Alp Keler, PhD**  
Executive Vice President - Private Banking and Wealth Management

Alp Keler was appointed as Executive Vice President in charge of Wealth Management and Private Banking in January 2018. Prior to this appointment, he was serving as CEO of Ak Asset Management since 2011. Alp Keler has over 20 years of experience in capital markets and asset management. Keler is also the Chairman of Ak Asset Management. Keler is a graduate of METU Civil Engineering Department. He also received an MBA degree from İhsan Doğramacı Bilkent University, the Master of Law in Economics (LLM) from Galatasaray University, Management Program of Harvard Business School and PhD in Banking from Marmara University. He is a CFA charterholder. He served as a chairman, board and audit member in various local and global capital market associations.

**Yunus Emre Özben**  
Executive Vice President - Credit Allocation

Yunus Emre Özben, after working at various companies since 1996 joined Akbank in October 2005 as Assistant Manager in Project Finance Division and promoted as Senior Vice President in charge of Investment Banking in March 2011. He was appointed as Executive Vice President in charge of Credit Allocation in August 2018. Özben is the Vice Chairman of the Board of Ak Leasing and a Member of the Board of Ak Yatırım Menkul Değerler.

Özben is a graduate of Marmara University, Faculty of Economics and Administrative Sciences, Department of Business Administration and holds an Executive MBA from Sabancı University.

**Zeynep Öztürk****Executive Vice President - Special Credits**

Zeynep Öztürk, after working at various companies in the sector since 1990 joined Akbank in January 2011 as Senior Vice President in charge of Commercial Credits Monitoring and afterwards worked as Senior Vice President in charge of Corporate And commercial monitoring and collection, and Head of Special Restructring Consulting respectively. Zeynep Öztürk was appointed as Executive Vice President in charge of Special Credits in January 2019. Zeynep Öztürk is a graduate of METU Business Administration and received MBA degree from İhsan Doğramacı Bilkent University.

**Gamze Şebnem Muratoğlu****Executive Vice President - Treasury**

Şebnem Muratoğlu joined Akbank in April 1995 as Management Trainee. Muratoğlu has been working at the Risk Management since 2002 and appointed as Vice President in charge of Risk Management in November 2003, Senior Vice President responsible from Risk Management in November 2006 and CRO in March 2017. Lastly, she was appointed as Executive Vice President in charge of Treasury in January 2019. Şebnem Muratoğlu is Vice Chairperson of Ak Asset Management and Board Member of AkLease. Muratoğlu is a graduate of University of Kent Economics and holds a Master's degree from Macquarie University and FRM (Financial Risk Manager) certificate holder since 2003.

**Pinar Anapa****Executive Vice President - People and Culture**

Pinar Anapa joined Akbank in 1999 and after taking various responsibilities in Internal Audit division, she worked as Deputy Head of Internal Audit between 2007-2014. Anapa started to serve as Career Development Senior Vice President in 2014, and she has been serving as Executive Vice President in charge of People and Culture since June 2019. Her areas of responsibility cover career development, organizational development, training, architectural solutions and operations. Pinar Anapa is a graduate of METU Economics and received an Executive MBA degree from Sabanci University in 2006.

Anapa is also a Board Member of Akbank AG and Women in Technology Association.

**Beril Alakoç****Head of Branding and Communication**

Beril Alakoç has worked in international companies since 1998 and started to work as Head of Branding and Communication in October 2021. Alakoç received a bachelor's degree in Economics from the University of Kent and completed her master's degree in marketing at the University of West of England. She is a member of Interactive Advertising Association, Advertisers Association, and Private Sector Volunteers Association.

**Berna Avdan****General Counsel**

Berna Avdan started to work at Akbank in August 2021. Before joining Akbank, she worked in the field of law at various private sector banks. A graduate of Ankara University Faculty of Law, Avdan completed her LLM degree in Information and Technology Law at Bilgi University and on International Issues at New York University. She is a board member of Aksandik.

## Our affiliates

**Eser Okyay****AKLease CEO**

Eser Okyay joined Akbank in 2002 at Internal Audit Division as an Assistant Auditor. Between 2007 and 2019, Okyay served as Commercial Banking Sales and Marketing Manager, Commercial Banking Marketing and Sales Manager, Branch Manager, and Regional Manager. Okyay, was working as Senior Vice President of Commercial Banking until he was appointed as AKLease General Manager and Board Member in 2023 February. After graduating from TED Ankara College, Eser Okyay graduated from METU Political Science and Public Administration. Okyay, also holds Executive MBA degree from Boğaziçi University.

**Mert Erdoğan****Ak Investment CEO**

Mert Erdoğan was appointed as CEO of Ak Investment in January 2015. Before joining Ak Investment, he worked in different positions in banks and financial institutions for more than 20 years. Erdoğan graduated from Istanbul University, Department of Business Administration in English, and received an MBA from Bloomsburg University of Pennsylvania.

**Mehmet Ali Ersarı****Ak Asset Management CEO**

Graduated from Middle East Technical University Civil Engineering department, Ersarı completed his MSc in Civil Engineering at the same university and his MBA at Bilkent University. Before joining Ak Portföy as Executive Vice President in 2008, he served as Treasury Director of ABN Amro Bank. Mehmet Ali Ersarı has held senior management positions in leading financial institutions for more than 20 years

**Emel Arseven****AkÖde CEO**

Emel Arseven joined Akbank in 2000 at Internal Audit division. After taking various responsibilities in Product Management, Direct Banking and Akbank Academy between 2006 and 2017, she started to serve as Digital Banking Senior Vice President in 2017. Since the beginning of 2022, Arseven has been assigned as the CEO of Aköde. Emel Arseven is a graduate of METU Economics and received an Executive MBA degree from Sabanci University.

## Changes in our organizational structure during the year

As of 04 January 2022, Burcu Civelek Yüce, who was Executive Vice President of Strategy, Digital Banking and Payment Systems, became Executive Vice President of Consumer Banking and Digital Solutions on, thereby taking on additional consumer banking responsibilities.

As of 04 January 2022, Bülent Oğuz, who was Executive Vice President of Retail Banking, was appointed as Executive Vice President of the newly established SME Banking Business Unit.

As of 27 March 2022, İsmail Aydın Günter and Nafiz Can Paker resigned from Board of Directors Membership.

As of 06 April 2022, Nusret Orhun Köstem and Levent Demirağ assumed the duties of Board Members.

As of 20 January 2023, Nesip İlker Altıntaş resigned from his position as Executive Vice President of Technology and Operations; As of January 20, 2023, Gökhan Gökçay was appointed as the Executive Vice President of the newly established Technology Business Unit.

Pinar Anapa, who served as the Executive Vice President of People and Culture, continues to serve as the Executive Vice President of People and Culture as of January 20, 2023, assuming the responsibilities of Branch Operations, Treasury and Capital Markets Operations, Digital Payments Operations, Customer Experience and Service Design and Business Continuity.

As of January 31, 2023, Mehmet Tugal has resigned from his position as Executive Vice President of Commercial Banking; Çetin Düz has been appointed as Commercial Banking Executive Vice President as of February 01, 2023.



# Board committees



Approximately 50 committees work within our Bank in order to ensure effective management of all of our processes and to make sure that long and short-term risks and opportunities are taken into account in all strategic decisions. Below you can find the list of committees that our Board members are also members of:

## Audit Committee

**Eyüp Engin, Vice Chairman of Board and Executive Board Member**

**Levent Demirağ, Member (Board Member)**

Our Committee which is responsible for auditing and supervision for the Board of Directors convenes at least 4 times a year and ensures the effectiveness of the internal control, risk management and internal audit systems. It makes preliminary evaluations of the independent audit firms to be selected and regularly monitors the activities of such institution to be selected by our Board of Directors. In addition, it notifies the Board of Directors of matters that may adversely affect the activities of our Bank and/or be in conflict with the legislation and internal regulations.

## Corporate Governance Committee

**Eyüp Engin, Chairman (Executive Board Member; Member of the Remuneration Committee)**

**Yaman Törüner, Member (Board Member; Member of the Remuneration Committee)**

**Türker Tunalı (CFO – Responsible for Investor Relations)**

Our Committee, which convenes at least twice a year, audits compliance with Corporate Governance Principles and ethical values. It determines the relations with our investors and institutions and ensures the formation of an honest communication platform with our stakeholders. Responsible for determining policies regarding social responsibility projects, checking compliance of digital channels with principles, protecting our Bank's reputation, evaluating suitable candidates for our Board of Directors, and preparing annual activity reports and sustainability reports.

# Summary board report

## Credit Committee

**Ahmet Fuat Ayla, Chairman (Executive Board Member)**

**Eyüp Engin, Member (Vice Chairman of Board and Executive Board Member)**

**Hakan Binbaşgil, Member (Member of Board of Directors and CEO)**

It is the final loan allocation decision centre that examines the compliance of loan offers passed through our General Directorate with the legislation, banking principles and the Bank's policies. Our Credit Committee convenes twice a week. However, meeting frequency can be changed when deemed necessary.

## Executive Risk Committee

**Eyüp Engin, Chairman (Vice Chairman of Board and Executive Board Member)**

**Ahmet Fuat Ayla, Member (Executive Board Member)**

**Hakan Binbaşgil, Member (Member of Board of Directors and CEO)**

Our committee creates our risk management strategies and policies and ensures that the application principles, measurement methods, risk appetite and risk limits are determined in accordance with these elements. It convenes at least twice a year.

## Asset-Liability Committee

**Hakan Binbaşgil, Chairman (CEO)**

**Türker Tunalı, Member (CFO)**

**Şebnem Muratoğlu, Member (Executive Vice President - Treasury)**

**Çetin Düz\*, Member (Executive Vice President - Commercial Banking)**

**Bülent Oğuz, Member (Executive Vice President - SME Banking)**

**Levent Çelebioğlu, Member (Executive Vice President - Corporate and Investment Banking)**

**Alp Keler, Member (Executive Vice President - Private Banking and Investment Services)**

**Burcu Civelek Yüce, Member (Executive Vice President - Retail Banking and Digital Solutions)**

**Emre Kahraman, Member (Head of Risk Management)**

Our Asset-Liability Committee convenes twice a week and is responsible for issues such as daily liquidity and cash management. It develops our investment, pricing and funding strategies by closely following the developments in the economy.

\* \* Çetin Düz appointed as Executive Vice President of Commercial banking as of February 1, 2023.

As Akbank, we maintained our leading position in the Turkish banking sector in 2022, thanks to our strong balance sheet, effective risk management, customer-oriented approach, and solid and long-term relationships. In 2022, our consolidated gross profit reached 80,271 million TL, our consolidated net profit reached 60,026 million TL, our return on equity was 54.7%, and our return on assets was 6.2%.

Our consolidated total assets amounted to 1 trillion 147 billion TL, cash loans extended to 616 billion TL, and deposits amounted to 722 billion TL. Our capital adequacy ratio remained at a very high level at 23.2%, well above the 12% recommended rate in the Turkish banking sector.

Our bank's goal is to create sustainable and high value for all its stakeholders in every field of banking. We will continue our efforts and investments in the upcoming period in order to efficiently grow by taking our successful performance in 2022 even further with a focus on the sustainability strategy.

We would like to thank our employees, partners and social stakeholders for their contributions and support.

# Information on people and organizations from which we receive support services

Within the scope of the Regulation on Banks' Procurement of Support Services; there are software, maintenance/repair, and patch and product development services in our areas of archiving, call centre, security, card and chip supply, card personalization, courier, operational services, marketing, and information systems. As of the end of 2022, we receive support services from 82 companies (7 companies are subcontractors). You can find these companies and their fields of activity in the table below.

In addition to the aforementioned companies and services, as of 31 December 2022, marketing services for vehicle loans are received from 145 vehicle dealers within the scope of services received from dealers/stores (AKON). In AKON consumer loans, marketing services are received from 751 main dealers and 642 sub-dealers in total.

|    | SUPPORT SERVICE ORGANIZATIONS                                       | ACTIVITIES FOR WHICH WE RECEIVE SUPPORT SERVICES   |
|----|---|--|
| 1  | Hobim Arşivleme ve Basım Hizmetleri A.Ş.                            | Archiving Services / Statement, Letter etc. Printing, Enveloping and Operational Service |
| 2  | USS Lojistik A.Ş. (subcontractor of Hobim Arşivleme)                |  |
| 3  | Tepe Servis ve Yönetim A.Ş.   |  |
| 4  | Atos Müşteri Hizmetleri A.Ş.  | Call Centre Service  |
| 5  | CMC İletişim ve Çağrı Merkezi Hizm. A.Ş.                            |  |
| 6  | COMDATA Teknoloji ve Müşteri Hizmetleri A.Ş.                        |  |
| 7  | Global Bilgi Pazarlama Danışmanlık ve Çağrı Servisi Hizmetleri A.Ş. |  |
| 8  | Sestek Ses ve İletişim Bilgisayar Teknolojileri San. Tic. A.Ş.      |  |
| 9  | Webhelp Çağrı Merkezi ve Müşteri Hizmetleri A.Ş.                    | Security Service   |
| 10 | Tepe Savunma Güvenlik Sistemleri A.Ş.                               |  |
| 11 | Austria Card Türkiye Kart Operasyonları A.Ş.                        | Card and Chip Supply, Card Personalization Services, Check Printing Service              |
| 12 | E-Kart Elektronik Kart Sistemleri San. ve Tic. A.Ş.                 |  |
| 13 | Plastikkart Akıllı Kart İletişim Sistemleri San. ve Tic. A.Ş.       |  |
| 14 | MTM Holografi Güvenlikli Basım ve Bilişim Tekn. San. Tic. A.Ş.      |  |
| 15 | AGT Hızlı Kurye Hizmetleri A.Ş.                                     | Courier Service (Contracted Company for Card Distribution Services)                      |
| 16 | Kurye Net Motorlu Kuryecilik Ve Dağıtım Hizmetleri A.Ş.             |  |
| 17 | Bilkay Danışmanlık ve Destek Hizmetleri A.Ş.                        | Operational Services   |
| 18 | Brinks Güvenlik Hizmetleri A.Ş.                                     |  |
| 19 | Desmer Güvenlik Hiz. Tic. A.Ş.                                      |  |
| 20 | Loomis Güvenlik Hizmetleri A.Ş.                                     |  |
| 21 | Fu Gayrimenkul Yatırım Danışmanlık A.Ş.                             |  |

|    | SUPPORT SERVICE ORGANIZATIONS   | ACTIVITIES FOR WHICH WE RECEIVE SUPPORT SERVICES  |
|----|---|---|
| 22 | Hangisi İnternet ve Bilgi Hizmetleri A.Ş. (Hangikredi)  | Marketing Service for Submitting Requests for Credit/Credit Card Applications to the Bank (Trade loan service to be made through the e-commerce platform) |
| 23 | BHL Türkiye Teknoloji A.Ş. (Previous name: Konut Kredisi Com TR Danışmanlık A.Ş. - Hesap Kurdu)   |   |
| 24 | DSM Türkiye Teknoloji Hizmetleri A.Ş. (Trendyol)  |   |
| 25 | Evren Yönetim Danışmanlığı ve Bilişim Tekn. Paz. LTD. ŞTİ.  | Website Software Development and Design Services  |
| 26 | KA Dijital İnternet Pazarlama Reklamcılık Danışmanlık ve Bilişim Ticaret Ltd. Şirketi             |   |
| 27 | MAGICCLICK Teknoloji A.Ş.   |   |
| 28 | MAGICCLICK ARGE A.Ş.  |   |
| 29 | Luckyeye Bilgisayar Tanıtım Hizm.Yayve Tic.A.Ş.   |   |
| 30 | Amaris Teknoloji İstanbul Danışmanlık Limited Şirketi   | Information Systems, Software, Testing  |
| 31 | Argedor Bilişim Teknolojileri Sanayi ve Ticaret A.Ş.  |   |
| 32 | Bilge Adam Bilgisayar ve Eğitim Hizm. San. Tic. A.Ş.  | Software Maintenance/ Repair, Patching and Product Development Services   |
| 33 | Bilişim Bilgisayar Hizmetleri A.Ş. (Banksoft)   |   |
| 34 | Cyberwise Siber Güvenlik Ticaret A.Ş.   |   |
| 35 | DIP Bilgisayar Yazılım Ticaret Ltd. Şti.  |   |
| 36 | EGA Elektronik Güvenlik Altyapı A.Ş.  |   |
| 37 | Elite Consulting Bilişim ve Danışmanlık Hizmetleri Ltd. Şti.                                      |   |
| 38 | Eretim Bilgisayar Hizmetleri ve Dan. Ltd. Şti.  |   |
| 39 | Etcbase Yazılım ve Bilişim Teknolojileri A.Ş.   |   |
| 40 | Evrensel Yazılım Teknolojileri Bilişim San. ve Tic. LTD. ŞTİ.                                     |   |
| 41 | Fineksus Bilişim Çözümleri Tic. A.Ş.  |   |
| 42 | Foreks Bilgi İletişim Hizmetleri A.Ş.   |   |
| 43 | Genbil Yazılım Ticaret ve Sanayi A.Ş.   |   |
| 44 | Genex Yazılım A.Ş.  |   |
| 45 | G Teknoloji Bilişim Sanayi ve Ticaret A.Ş.  |   |
| 46 | ICTerra Bilgi ve İletişim Teknolojileri San. ve Tic. A.Ş.   |   |
| 47 | Infina Yazılım A.Ş.   |   |
| 48 | Ingenico Ödeme Sistem Çözümleri A.Ş. (Company's new title: Worldline Ödeme Sistem Çözümleri A.Ş.) |   |
| 49 | Innova Bilişim Çözümleri A.Ş.   |   |
| 50 | Innovance Bilgi Teknolojileri A.Ş.  |   |
| 51 | Karbil Yazılım ve Bilişim Teknolojileri Tic. A.Ş.   |   |
| 52 | Key Yazılım Çözümleri A.Ş.  |   |
| 53 | Kibele İletişim Sistem ve Servisleri Tic. Ltd. Şti.   |   |
| 54 | Koç Sistem Bilgi ve İletişim Hizmetleri A.Ş.  |   |
| 55 | Komtaş Bilgi Yönetimi Danışmanlık ve Ticaret A.Ş.   |   |
| 56 | KKB Kredi Kayıt Bürosu A.Ş.   |   |

|    | SUPPORT SERVICE ORGANIZATIONS   | ACTIVITIES FOR WHICH WE RECEIVE SUPPORT SERVICES                              |
|----|---|---|
| 57 | Mirsis Bilgi Teknolojileri A.Ş.   |   |
| 58 | Mobtech Yazılım Danışmanlık San. ve Tic. A.Ş.   |   |
| 59 | MOS Bilişim Danışmanlık Sanayi ve LTD (Master of Service Academy)                         |   |
| 60 | MUREX SAS   |   |
| 61 | Netaş Telekomünikasyon A.Ş.   |   |
| 62 | NCR Bilişim Sistemleri Ltd. Şti.  |   |
| 63 | NGN Bilgi ve İletişim Hizmetleri Ticaret A.Ş.   |   |
| 64 | Novosoft Yazılım Teknolojiler Bilişim Sanayi ve Tic. A.Ş.                                 |   |
| 65 | NTT Data Business Solutions Bilgi Sistemleri A.Ş.   |   |
| 66 | Oredata Yazılım Ltd. Şti.   |   |
| 67 | OBSS Teknoloji A.Ş.   |   |
| 68 | Payten Teknoloji A.Ş.   |   |
| 69 | Prozek Bilişim Çözümleri Ltd. Şti.  |   |
| 70 | Protel Bilgisayar A.Ş.  |   |
| 71 | Platin Bilişim A.Ş.   |   |
| 72 | Sabancı Dijital Teknoloji Hizmetleri A.Ş.   |   |
| 73 | Smartin Bilgi Teknolojileri Hiz. Tic. Ltd. Şti.   | Software Maintenance/<br>Repair, Patching and Product<br>Development Services |
| 74 | Seri Bilgi Teknolojileri ve Destek Hizmetleri ve Ticaret Limited Şirketi                  |   |
| 75 | Software Arge Sanayi ve Ticaret A.Ş.  |   |
| 76 | UCS Bilişim Sist. Ltd. Şti.   |   |
| 77 | VBT Yazılım A.Ş.  |   |
| 78 | Vega Bilgisayar Hizmetleri Ltd. Şti.  |   |
| 79 | Verifone Elektronik ve Danışmanlık Ltd. Şti.  |   |
| 80 | Veripark Yazılım A.Ş.   |   |
| 81 | Westerops Bilişim ve Yazılım Hizmetleri Ltd. Şti.   |   |
| 82 | Zenn Bilişim Teknolojileri San.ve Tic. A.Ş.   |   |
| 83 | 32BİT Bilgisayar LTD. ŞTİ.  |   |
| 84 | Detay Bilgi Hizm. San. Diş. Tic. A.Ş. (subcontractor of Sabancı Digital)                  |   |
| 85 | Glasshouse Bilgi Sistemleri Tic. A.Ş. (subcontractor of Sabancı Digital)                  |   |
| 86 | Teknova Yazılım Dan. Bil. Turz. Rek.Org.Tic.Ltd (subcontractor of Sabancı Digital)        |   |
| 87 | BDH Bilişim Destek Hizmetleri San. ve Tic. A.Ş (subcontractor of Netaş)                   |   |
| 88 | Destek Bilgisayar ve İletişim Hizmetleri Ticaret A.Ş. (subcontractor of Seri Bilgi Tekn.) |   |
| 89 | Datassist Bilgi Teknolojileri A.Ş. (subcontractor of Seri Bilgi Tekn.)                    |   |

## Transactions with the risk group that our bank is included in

The Bank's relations with the risk group it is included in cover all kinds of banking transactions within the framework of normal bank-customer relations and market conditions in accordance with the Banking Law. Detailed explanations about these transactions are included in the Unconsolidated Financial Statements to be disclosed to the public as of December 31, 2022, the Related Disclosures

and Footnotes, and footnote VII of the fifth section of the Independent Audit Report. In addition, the aforementioned information is also included in the Consolidated Financial Statements, Related Disclosures and Footnotes, and footnote VII of the fifth section of the Independent Auditor's Report.

## Our affiliation report

The Bank's relations with the risk group it is included in cover all kinds of banking transactions within the framework of normal bank-customer relations and market conditions in accordance with the Banking Law. Detailed explanations about these transactions are included in the Unconsolidated Financial Statements to be disclosed to the public as of December 31, 2022, the Related Disclosures and Footnotes, and footnote VII of the fifth section of the Independent Audit Report. In addition, the aforementioned information is also included in the Consolidated Financial Statements, Related Disclosures and Footnotes, and footnote VII of the fifth section of the Independent Auditor's Report. Our Akbank Board of Directors has prepared a Affiliation Report on our Company's relations with the controlling shareholder and its subsidiaries for the 2022 operating year, and the conclusion of this report is

given below in accordance with Article 199 of the Turkish Commercial Code No. 6102. The necessary explanations about the transactions we, as Akbank, have made with the related parties are included in the Fifth Section Note VII of the Disclosures and Footnotes Related to the Consolidated Financial Statements. In the report prepared by our Akbank Board of Directors, the following explanation is given: "The legal transactions made by our bank with the controlling company Hacı Ömer Sabancı Holding A.Ş. and Sabancı Group Companies are stated above. Due to the fact that our bank is included in the group of companies, it has no financial loss. All transactions have been concluded in accordance with market precedents, within the framework of ordinary customer relations."

# Report on compliance with corporate governance principles

|   | COMPLIANCE STATUS |         |    |          |                | EXPLANATION  |
|---|-------------------|---------|----|----------|----------------|--|
|   | Yes               | Partial | No | Exempted | Not Applicable |  |
| <b>1.1. Facilitating the exercise of shareholder rights</b>   |                   |         |    |          |                |  |
| 1.1.2- Up-to-date information and disclosures which may affect the exercise of shareholder rights are available to investors at the corporate website.  | X                 |         |    |          |                |  |
| <b>1.2. Right to obtain and review information</b>  |                   |         |    |          |                |  |
| 1.2.1 - Management did not enter into any transaction that would complicate the conduct of special audit.   | X                 |         |    |          |                |  |
| <b>1.3. General Assembly</b>  |                   |         |    |          |                |  |
| 1.3.2 - The company ensures the clarity of the General Assembly agenda, and that an item on the agenda does not cover multiple topics.  | X                 |         |    |          |                |  |
| 1.3.7- Insiders with privileged information have informed the board of directors about transactions conducted on their behalf within the scope of the company's activities in order for these transactions to be presented at the General Shareholders' Meeting.            | X                 |         |    |          |                |  |
| 1.3.8 - Members of the board of directors who are concerned with specific agenda items, auditors, and other related persons, as well as the officers who are responsible for the preparation of the financial statements were present at the General Shareholders' Meeting. | X                 |         |    |          |                |  |
| 1.3.10 - The agenda of the General Shareholders' Meeting included a separate item detailing the amounts and beneficiaries of all donations and contributions.   | X                 |         |    |          |                |  |
| 1.3.11 - The General Shareholders' Meeting was held open to the public, including the stakeholders, without having the right to speak.  |                   |         | X  |          |                | Article 65 of the Articles of Association states "Right to Participate in Meeting". According to this, the General Shareholders' Meeting is not held open to public nor to the stakeholders. |

|  | COMPLIANCE STATUS |         |    |          |                | EXPLANATION  |
|--|-------------------|---------|----|----------|----------------|--|
|  | Yes               | Partial | No | Exempted | Not Applicable |  |
| <b>1.4. Voting rights</b>  |                   |         |    |          |                |  |
| 1.4.1 - There is no restriction preventing shareholders from exercising their shareholder rights.  | X                 |         |    |          |                |  |
| 1.4.2 - The company does not have shares that carry privileged voting rights.  | X                 |         |    |          |                |  |
| 1.4.3-The company withholds from exercising its voting rights at the General Shareholders' Meeting of any company with which it has cross-ownership, in case such cross-ownership provides management control. | X                 |         |    |          |                |  |
| <b>1.5. Minority Rights</b>  |                   |         |    |          |                |  |
| 1.5.1 - The company pays maximum diligence to the exercise of minority rights.   | X                 |         |    |          |                |  |
| 1.5.2 - The Articles of Association extend the use of minority rights to those who own less than one twentieth the outstanding shares and expand the scope of the minority rights.                             |                   |         | X  |          |                | There are no members elected by minority rights in the Board of Directors of the Bank. Minority rights are not determined as less than one twentieth of the Bank's capital in the Articles of Association of the Bank. Meanwhile, utmost attention is paid to the use of minority rights in conformity with the Turkish Commercial Code (TTK) and Capital Markets Board (SPK) regulations. |
| <b>1.6. Dividend right</b>   |                   |         |    |          |                |  |
| 1.6.1 - The dividend policy approved by the General Shareholders' Meeting is posted on the company website.  | X                 |         |    |          |                |  |
| 1.6.2 - The dividend distribution policy comprises the minimum information to ensure that the shareholders can have an opinion on the procedure and principles of dividend distributions in the future.        | X                 |         |    |          |                |  |
| 1.6.3 - The reasons for retaining earnings, and their allocations, are stated in the relevant agenda item.   | X                 |         |    |          |                |  |
| 1.6.4 - The board reviewed whether the dividend policy balances the benefits of the shareholders and those of the company.   | X                 |         |    |          |                |  |
| <b>1.7. Transfer of shares</b>   |                   |         |    |          |                |  |
| 1.7.1 - There are no restrictions preventing shares from being transferred.  | X                 |         |    |          |                |  |
| <b>2.1. Corporate website</b>  |                   |         |    |          |                |  |
| 2.1.1 - The company website includes all elements listed in Corporate Governance Principle 2.1.1   | X                 |         |    |          |                |  |
| 2.1.2 - The shareholding structure (names, privileges, number and ratio of shares, and beneficial owners of more than 5% of the issued share capital) is updated on the website at least every 6 months.       | X                 |         |    |          |                |  |
| 2.1.4 - The company website is prepared in other selected foreign languages, in a way to present exactly the same information with the Turkish content.  | X                 |         |    |          |                |  |

|   | COMPLIANCE STATUS |         |    |          |                | EXPLANATION |
|---|-------------------|---------|----|----------|----------------|-------------|
|   | Yes               | Partial | No | Exempted | Not Applicable |             |
| <b>2.2. Annual report</b>   |                   |         |    |          |                |             |
| 2.2.1 - The board of directors ensures that the annual report represents a true and complete view of the company's activities.  | X                 |         |    |          |                |             |
| 2.2.2 - The annual report includes all elements listed in Corporate Governance Principle 2.2.2.   | X                 |         |    |          |                |             |
| <b>3.1. Corporation's policy on stakeholders</b>  |                   |         |    |          |                |             |
| 3.1.1- The rights of the stakeholders are protected pursuant to the relevant regulations, contracts and within the framework of bona fides principles.  | X                 |         |    |          |                |             |
| 3.1.3 - Policies or procedures addressing stakeholders rights are published on the company's website.   | X                 |         |    |          |                |             |
| 3.1.4 - A whistleblowing programme is in place for reporting legal and ethical issues.  | X                 |         |    |          |                |             |
| 3.1.5 - The company addresses conflicts of interest among stakeholders in a balanced manner.  | X                 |         |    |          |                |             |
| <b>3.2. Supporting the participation of the stakeholders in the corporation's management</b>  |                   |         |    |          |                |             |
| 3.2.1 - The Articles of Association, or the internal regulations (terms of reference/ manuals), regulate the participation of employees in management.  | X                 |         |    |          |                |             |
| 3.2.2 - Surveys/other research techniques, consultation interviews, observation method etc. were conducted to obtain opinions from stakeholders on decisions that significantly affect them                                       | X                 |         |    |          |                |             |
| <b>3.3. Human resources policy</b>  |                   |         |    |          |                |             |
| 3.3.1 - The company has adopted an employment policy ensuring equal opportunities, and a succession plan for key managerial positions.  | X                 |         |    |          |                |             |
| 3.3.2 - Recruitment criteria are documented   | X                 |         |    |          |                |             |
| 3.3.3 - The company has a policy on human resources development and organises trainings for employees.  | X                 |         |    |          |                |             |
| 3.3.4 - Meetings have been organised to inform employees on the financial status of the company, remuneration, career planning, education and health.   | X                 |         |    |          |                |             |
| 3.3.5 - Employees, or their representatives, were notified of decisions impacting them. The opinion of the related trade unions was also taken.   | X                 |         |    |          |                |             |
| 3.3.6 - Job descriptions and performance criteria have been prepared for all employees, announced to them and taken into account to determine employee remuneration.  | X                 |         |    |          |                |             |
| 3.3.7 - Measures (procedures, trainings, raising awareness goals, monitoring, complaint mechanisms) have been taken to prevent discrimination, and to protect employees against any physical, mental, and emotional mistreatment. | X                 |         |    |          |                |             |
| 3.3.8 - The company ensures freedom of association and supports the right for collective bargaining.  | X                 |         |    |          |                |             |
| 3.3.9 - A safe working environment for employees is maintained.   | X                 |         |    |          |                |             |

|  | COMPLIANCE STATUS |         |    |          |                | EXPLANATION   |
|--|-------------------|---------|----|----------|----------------|---|
|  | Yes               | Partial | No | Exempted | Not Applicable |   |
| <b>3.4. Relations with customers and suppliers</b>   |                   |         |    |          |                |   |
| 3.4.1-The company measured its customer satisfaction and operated to ensure full customer satisfaction.  | X                 |         |    |          |                |   |
| 3.4.2 - Customers are notified of any delays in handling their requests.   | X                 |         |    |          |                |   |
| 3.4.3 - The company complied with the quality standards with respect to its products and services.   | X                 |         |    |          |                |   |
| 3.4.4 - The company has in place adequate controls to protect the confidentiality of sensitive information and business secrets of its customers and suppliers.  | X                 |         |    |          |                |   |
| <b>3.5. Ethical rules and social responsibility</b>  |                   |         |    |          |                |   |
| 3.5.1 - The board of the corporation has adopted a code of ethics, disclosed on the corporate website.   | X                 |         |    |          |                |   |
| 3.5.2-The company has been mindful of its social responsibility and has adopted measures to prevent corruption and bribery.  | X                 |         |    |          |                |   |
| <b>4.1. Role of the board of directors</b>   |                   |         |    |          |                |   |
| 4.1.1 - The board of directors has ensured strategy and risks do not threaten the long-term interests of the company, and that effective risk management is in place   | X                 |         |    |          |                |   |
| 4.1.2 - The agenda and minutes of board meetings indicate that the board of directors discussed and approved strategy, ensured resources were adequately allocated, and monitored company and management performance.              | X                 |         |    |          |                |   |
| <b>4.2. Activities of the board of directors</b>   |                   |         |    |          |                |   |
| 4.2.1-The board of directors documented its meetings and reported its activities to the shareholders.  | X                 |         |    |          |                |   |
| 4.2.2 - Duties and authorities of the members of the board of directors are disclosed in the annual report.  | X                 |         |    |          |                |   |
| 4.2.3-The board has ensured the company has an internal control framework adequate for its activities, size and complexity.  | X                 |         |    |          |                |   |
| 4.2.4 - Information on the functioning and effectiveness of the internal control system is provided in the annual report.  | X                 |         |    |          |                |   |
| 4.2.5 - The roles of the Chairman and Chief Executive Officer are separated and defined.   | X                 |         |    |          |                |   |
| 4.2.7-The board of directors ensures that the Investor Relations department and the corporate governance committee work effectively. The board works closely with them when communicating and settling disputes with shareholders. | X                 |         |    |          |                |   |
| 4.2.8 - The company has subscribed to a Directors and Officers liability insurance covering more than 25% of the capital.  |                   | X       |    |          |                | The Bank has insured itself against any damages resulting from unintentional errors by members of senior management, with an upper limit of USD 50 million. |

|   | COMPLIANCE STATUS |         |    |          |                | EXPLANATION  |
|---|-------------------|---------|----|----------|----------------|--|
|   | Yes               | Partial | No | Exempted | Not Applicable |  |
| <b>4.3. Structure of the board of directors</b>   |                   |         |    |          |                |  |
| 4.3.9 - The board of directors has approved the policy on its own composition, setting a minimal target of 25% for female directors. The board annually evaluates its composition and nominates directors so as to be compliant with the policy |                   |         | X  |          |                | "Akbank's Chairman is female. However, the target ratio and timing regarding female member ratio is not determined by Board of Directors. In 2022, 10% of Board of Directors was composed of female members."  |
| 4.3.10 - At least one member of the audit committee has 5 years of experience in audit/accounting and finance.  | X                 |         |    |          |                |  |
| <b>4.4. Board meeting procedures</b>  |                   |         |    |          |                |  |
| 4.4.1-Each board member attended the majority of the board meetings in person.  | X                 |         |    |          |                |  |
| 4.4.2 - The board has formally approved a minimum time by which information and documents relevant to the agenda items should be supplied to all board members.   | X                 |         |    |          |                |  |
| 4.4.3 - The opinions of board members that could not attend the meeting, but did submit their opinion in written format, were presented to other members.   | X                 |         |    |          |                |  |
| 4.4.4 - Each member of the board has one vote.  | X                 |         |    |          |                |  |
| 4.4.5 - The board has a charter/written internal rules defining the meeting procedures of the board.  | X                 |         |    |          |                |  |
| 4.4.6 - Board minutes document that all items on the agenda are discussed, and board resolutions include director's dissenting opinions if any.   | X                 |         |    |          |                |  |
| 4.4.7-There are limits to external commitments of board members. Shareholders are informed of board members external commitments at the General Shareholders' Meeting.  | X                 |         |    |          |                | The Bank's Articles of Association stipulate that members of the Board of Directors cannot undertake commercial transactions with the Bank in areas where the Bank is actively engaged either in person or by proxy, unless they have received the approval of the General Assembly. The provisions of Article 396 of the Turkish Commercial Code pertaining to the non-compete clause and the provisions of the Banking Law are reserved. |
| <b>4.5. Board committees</b>  |                   |         |    |          |                |  |
| 4.5.5 - Board members serve in only one of the Board's committees.  |                   |         | X  |          |                | Some board members serve in more than one Board committee. This enables increased coordination between different Board committees.   |
| 4.5.6 - Committees have invited persons to the meetings as deemed necessary to obtain their views.  | X                 |         |    |          |                |  |
| 4.5.7 - If external consultancy services are used, the independence of the provider is stated in the annual report.   | X                 |         |    |          |                |  |
| 4.5.8 - Minutes of all committee meetings are kept and reported to board members.   | X                 |         |    |          |                |  |

|   | COMPLIANCE STATUS |         |    |          |                | EXPLANATION   |
|---|-------------------|---------|----|----------|----------------|---|
|   | Yes               | Partial | No | Exempted | Not Applicable |   |
| <b>4.6. Financial rights</b>  |                   |         |    |          |                |   |
| 4.6.1-The board of directors has conducted a board performance evaluation to review whether it has discharged all its responsibilities effectively  |                   |         | X  |          |                | Board members are selected in General Assembly Meeting on a yearly basis. There is not any special performance evaluation conducted at the board level.   |
| 4.6.4-The company did not extend any loans to its board directors or executives, nor extended their lending period or enhanced the amount of those loans, or improve conditions thereon, and did not extend loans under a personal credit title by third parties or provided guarantees such as surety in favour of them. |                   |         | X  |          |                | The loans provided by Akbank to be used by the Board members are limited through a framework specified by the Article 50 of the Banking Law. No other loans are extended to the Board members outside this framework. |
| 4.6.5 - The individual remuneration of board members and executives is disclosed in the annual report.  |                   |         | X  |          |                | This is disclosed as a total amount in the Annual report. In 2022, TL 194 million financial benefits were provided to the Group's senior management.  |

The Corporate Governance Compliance Report (URF), Corporate Governance Information Form (KYBF) and Sustainability Principles Compliance Report documents approved by our Bank's Board of Directors can be accessed from the links below on the Public Disclosure Platform:

<https://www.kap.org.tr/en/Bildirim/1120601>

<https://www.kap.org.tr/en/Bildirim/1120602>

<https://www.kap.org.tr/en/Bildirim/1120600>

# Corporate governance compliance information form

| 1. SHAREHOLDERS   |  |
|---|--|
| <b>1.1. Facilitating the Exercise of Shareholders Rights</b>  |  |
| The number of investor meetings (conference, seminar/etc.) organised by the company during the year   | A video web cast was made by the Investor Relations and Sustainability Department at the beginning of 2022, where the guidance was announced. In addition, in 2022, with the participation of senior management, a total of 4 web-casts were organized, which gave information about the quarterly financial results and included a question and answer section. In 2022, a total of 33 domestic and foreign investor conferences/roadshows were attended and meetings were held with approximately 238 different international investor funds and two rating agencies. In addition, 2 online panels were organized with the senior management. In addition, questions sent by investors and analysts via telephone and e-mail were also answered. During the year, more than 500 questions were answered via telephone and e-mail |
| <b>1.2. Right to Obtain and Examine Information</b>   |  |
| The number of special audit request(s)  | None.  |
| The number of special audit requests that were accepted at the General Shareholders' Meeting  | None   |
| <b>1.3. General Assembly</b>  |  |
| Link to the PDP announcement that demonstrates the information requested by Principle 1.3.1 (a-d)   | <a href="https://www.kap.org.tr/en/Bildirim/1007539">https://www.kap.org.tr/en/Bildirim/1007539</a>  |
| Whether the company provides materials for the General Shareholders' Meeting in English and Turkish at the same time  | Both in Turkish and English  |
| The links to the PDP announcements associated with the transactions that are not approved by the majority of independent directors or by unanimous votes of present board members in the context of Principle 1.3.9 | None   |
| The links to the PDP announcements associated with related party transactions in the context of Article 9 of the Communique on Corporate Governance (II-17.1)   | None   |
| The links to the PDP announcements associated with common and continuous transactions in the context of Article 10 of the Communique on Corporate Governance (II-17.1)  | None   |
| The name of the section on the corporate website that demonstrates the donation policy of the company   | <a href="https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Donation-and-contribution-policy/170/310/O">https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Donation-and-contribution-policy/170/310/O</a>  |
| The relevant link to the PDP with minute of the General Shareholders' Meeting where the donation policy has been approved   | <a href="https://www.kap.org.tr/en/Bildirim/269794">https://www.kap.org.tr/en/Bildirim/269794</a>  |
| The number of the provisions of the articles of association that discuss the participation of stakeholders to the General Shareholders' Meeting   | None   |
| Identified stakeholder groups that participated in the General Shareholders' Meeting, if any  | There was no participation from unidentified stakeholders for the Ordinary General Assembly Meeting held for the year 2021.  |
| <b>1.4. Voting Rights</b>   |  |
| Whether the shares of the company have differential voting rights   | No   |
| In case that there are voting privileges, indicate the owner and percentage of the voting majority of shares.   | -  |
| The percentage of ownership of the largest shareholder  | 40.75%   |

| 1. SHAREHOLDERS   |   |
|---|---|
| <b>1.5. Minority Rights</b>   |   |
| Whether the scope of minority rights enlarged (in terms of content or the ratio) in the articles of the association   | No  |
| If yes, specify the relevant provision of the articles of association   | -   |
| <b>1.6. Dividend Right</b>  |   |
| The name of the section on the corporate website that describes the dividend distribution policy  | <a href="https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Dividend-policy/165/287/O#:~:text=Provided%20that%20no%20adverse%20conditions,40%25%20of%20the%20Bank's%20distributable">https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Dividend-policy/165/287/O#:~:text=Provided%20that%20no%20adverse%20conditions,40%25%20of%20the%20Bank's%20distributable</a> |
| Minutes of the relevant agenda item in case the board of directors proposed to the general assembly not to distribute dividends, the reason for such proposal and information as to use of the dividend | -   |
| PDP link to the related general shareholder meeting minutes in case the board of directors proposed to the general assembly not to distribute dividends   | -   |

| GENERAL MEETINGS   |   |
|--|---|
| <b>General Meeting Date</b>  | <b>28.03.2022</b>   |
| The number of information requests received by the company regarding the clarification of the agenda of the General Shareholders' Meeting  | 0   |
| Shareholder participation rate to the General Shareholders' Meeting  | 69.55%  |
| Percentage of shares directly present at the GSM   | 0.00%   |
| Percentage of shares represented by proxy  | 69.55%  |
| Specify the name of the page of the corporate website that contains the General Shareholders' Meeting minutes, and also indicates for each resolution the voting levels for or against | <a href="https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Annual-general-assembly-documents/38/14/O">https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Annual-general-assembly-documents/38/14/O</a> |
| Specify the name of the page of the corporate website that contains all questions asked in the general assembly meeting and all responses to them                                      | -   |
| The number of the relevant item or paragraph of General Shareholders' Meeting minutes in relation to related party transactions  | -   |
| The number of declarations by insiders received by the board of directors  | 425   |
| The link to the related PDP general shareholder meeting notification   | <a href="https://www.kap.org.tr/en/Bildirim/1007539">https://www.kap.org.tr/en/Bildirim/1007539</a>   |

| 2. DISCLOSURE AND TRANSPARENCY   |   |
|--|---|
| <b>2.1. Corporate website</b>  | <a href="https://www.akbankinvestorrelations.com/tr/">https://www.akbankinvestorrelations.com/tr/</a>   |
| Specify the name of the sections of the website providing the information requested by the Principle 2.1.1.  | <a href="https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Capital-and-trade-registry-information/31/9/0">https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Capital-and-trade-registry-information/31/9/0</a> |
| If applicable, specify the name of the sections of the website providing the list of shareholders (ultimate beneficiaries) who directly or indirectly own more than 5% of the shares.  | <a href="https://www.akbankinvestorrelations.com/en/about-akbank/detail/Shareholder-structure/16/19/0">https://www.akbankinvestorrelations.com/en/about-akbank/detail/Shareholder-structure/16/19/0</a>   |
| List of languages for which the website is available   | Both in Turkish and English   |
| <b>2.2. Annual Report</b>  |   |
| <b>The page numbers and/or name of the sections in the Annual Report that demonstrate the information requested by principle 2.2.2.</b>  |   |
| a) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the duties of the members of the board of directors and executives conducted out of the company and declarations on independence of board members   | 2022 Annual Report, pages 66-67; 121  |
| b) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on committees formed within the board structure  | 2022 Annual Report, pages 77,78   |
| c) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the number of board meetings in a year and the attendance of the members to these meetings  | 2022 Annual Report, page 96   |
| ç) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on amendments in the legislation which may significantly affect the activities of the corporation  | 2022 Annual Report, pages 234-240   |
| d) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on significant lawsuits filed against the corporation and the possible results thereof   | 2022 Annual Report, pages 188,189   |
| e) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the conflicts of interest of the corporation among the institutions that it purchases services on matters such as investment consulting and rating and the measures taken by the corporation in order to avoid from these conflicts of interest | -   |
| f) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the cross ownership subsidiaries that the direct contribution to the capital exceeds 5%   | 2022 Annual Report, pages 50-53   |
| g) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on social rights and professional training of the employees and activities of corporate social responsibility in respect of the corporate activities that arises social and environmental results  | 2022 Annual Report, pages 180-187   |

| 3. STAKEHOLDERS  |   |
|--|---|
| <b>3.1. Corporation's Policy on Stakeholders</b>   |   |
| The name of the section on the corporate website that demonstrates the employee remedy or severance policy   | <a href="https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Compensation-policy/171/311/0">https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Compensation-policy/171/311/0</a>                                 |
| The number of definitive convictions the company was subject to in relation to breach of employee rights   | 399   |
| The position of the person responsible for the alert mechanism (i.e. whistleblowing mechanism)   | Board of Internal Control   |
| The contact detail of the company alert mechanism.   | etik@akbank.com, 02123857777  |
| <b>3.2. Supporting the Participation of the Stakeholders in the Corporation's Management</b>   |   |
| Name of the section on the corporate website that demonstrates the internal regulation addressing the participation of employees on management bodies.   | -   |
| Corporate bodies where employees are actually represented  | No bodies present   |
| <b>3.3. Human Resources Policy</b>   |   |
| The role of the board on developing and ensuring that the company has a succession plan for the key management positions   | The bank has a succession plan for the key management positions and it is developed with the Board.   |
| The name of the section on the corporate website that demonstrates the human resource policy covering equal opportunities and hiring principles. Also provide a summary of relevant parts of the human resource policy.                                  | <a href="https://www.akbankinvestorrelations.com/en/images/pdf/Akbank_Diversity_and_inclusion.pdf">https://www.akbankinvestorrelations.com/en/images/pdf/Akbank_Diversity_and_inclusion.pdf</a>   |
| Whether the company provides an employee stock ownership programme   | There is no employee stock ownership programme.   |
| The name of the section on the corporate website that demonstrates the human resource policy covering discrimination and mistreatments and the measures to prevent them. Also provide a summary of relevant parts of the human resource policy.          | <a href="https://www.akbankinvestorrelations.com/en/images/pdf/Akbank_Diversity_and_inclusion.pdf">https://www.akbankinvestorrelations.com/en/images/pdf/Akbank_Diversity_and_inclusion.pdf</a>   |
| The number of definitive convictions the company is subject to in relation to health and safety measures   | None.   |
| <b>3.5. Ethical Rules and Social Responsibility</b>  |   |
| The name of the section on the corporate website that demonstrates the code of ethics  | <a href="https://www.akbankinvestorrelations.com/en/images/pdf/2018-0307-krm-etik-ilkelerimiz-ing-web.pdf">https://www.akbankinvestorrelations.com/en/images/pdf/2018-0307-krm-etik-ilkelerimiz-ing-web.pdf</a>   |
| The name of the section on the company website that demonstrates the corporate social responsibility report. If such a report does not exist, provide the information about any measures taken on environmental, social and corporate governance issues. |   |
| Any measures combating any kind of corruption including embezzlement and bribery   | <a href="https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Anti-Bribery-Anti-Corruption-policy/164/502/0">https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Anti-Bribery-Anti-Corruption-policy/164/502/0</a> |

| 4. BOARD OF DIRECTORS-I   |  |
|---|--|
| <b>4.2. Activity of the Board of Directors</b>  |  |
| Date of the last board evaluation conducted   | -  |
| Whether the board evaluation was externally facilitated   | No   |
| Whether all board members released from their duties at the GSM   | Yes  |
| Name(s) of the board member(s) with specific delegated duties and authorities, and descriptions of such duties  | Suzan Sabancı Dinçer - Chairman<br><br>Eyüp Engin - Vice Chairman and Executive Board Member, responsible for overseeing all activities of the Bank, member responsible for Internal Systems, member responsible for Compliance Program<br><br>Ahmet Fuat Ayla - Executive Board Member, responsible for overseeing and management of lending activities |
| Number of reports presented by internal auditors to the audit committee or any relevant committee to the board  | Akbank's Audit Committee held 4 meetings in 2022. Board of Internal Auditors, Board of Internal Control, Board of Compliance, Board of Risk Management and Board of Information Risk Management regularly report on Committee Meetings and their related activities as well.   |
| Specify the name of the section or page number of the annual report that provides the summary of the review of the effectiveness of internal controls   | Report of the Audit Committee can be found on page 114-117 of Akbank Annual Report 2022  |
| Name of the Chairman  | Suzan Sabancı Dinçer   |
| Name of the CEO   | Sabri Hakan Binbaşgil  |
| If the CEO and Chair functions are combined: provide the link to the relevant PDP announcement providing the rationale for such combined roles  | -  |
| Link to the PDP notification stating that any damage that may be caused by the members of the board of directors during the discharge of their duties is insured for an amount exceeding 25% of the company's capital | None   |
| The name of the section on the corporate website that demonstrates current diversity policy targeting women directors   | None   |
| Number of women members and percentage  | 1 - 10%  |



| COMPOSITION OF BOARD OF DIRECTORS |   |        |   |            |                                  |                                   |   |  |   |  |                      |  |                                 |   |   |  |  |
|-----------------------------------|---|--------|---|------------|----------------------------------|-----------------------------------|---|--|---|--|----------------------|--|---------------------------------|---|---|--|--|
| Name-Surname                      | Real Person Acting on Behalf of Legal Person Member | Gender | Title   | Profession | The First Election Date To Board | Whether Executive Director or Not | Positions Held in the Company in the Last 5 Years |  | Current Positions Held Outside the Company  | Whether She/he has at least 5 Years of Experience in Audit, Accounting and/or Finance or not | Share in Capital (%) | The Share Group that the Board Member Representing | Independent Board Member or not | Link To PDP Notification That Includes The Independence Declaration | Whether the Independent Director Considered By The Nomination Committee | Whether She/He is the Director Who Ceased to Satisfy the Independence or Not | Committees Charged and Task  |
| Suzan Sabancı Dinçer              | -   | Female | Chairman of the Board                               | Banker     | 22.09.1997                       | Non-Executive                     | Chairman of the Board and Executive Director      |  | H.Ö. Sabancı Vakfı - Trustee Committee Member, H.Ö. Sabancı Holding A.Ş. - Member of the Board, Sabancı Üniversitesi - Trustee Committee Member   | Yes  | 0.63                 | -  | Dependent Member                | -   |   |  | -  |
| Eyüp Engin                        | -   | Male   | Deputy Chairman of the Board and Executive Director | Banker     | 25.03.2019                       | Non-Executive                     | Executive Director, Head of Board of Audit        |  | Akbank T.A.Ş. Mensupları Tekaüt Sandığı Vakfı- Chairman   | Yes  | -                    | -  | Independent Member              | -   |   |  | Audit Committee Chairman, Executive Risk Committee Chairman, Corporate Governance Committee Chairman, Credit Committee Member. |
| Ahmet Fuat Ayla                   | -   | Male   | Executive Director                                  | Banker     | 12.07.2017                       | Executive                         | Executive Director                                |  | -   | Yes  | -                    | -  | Dependent Member                | -   |   |  | Credit Committee Chairman, Executive Risk Committee Member.  |
| Şakir Yaman Törüner               | -   | Male   | Member of the Board                                 | Banker     | 17.03.1998                       | Non-Executive                     | Member of the Board                               |  | Basın Konseyi - High Advisory Board Member  | Yes  | -                    | -  | Dependent Member                | -   |   |  | Corporate Governance Committee Member.   |
| Emre Derman                       | -   | Male   | Member of the Board                                 | Banker     | 26.03.2010                       | Non-Executive                     | Member of the Board                               |  | RC UK - Trustee Committee Member, Robert Kolej - Trustee Committee Member, Turcas Petrol A.Ş.- Independent Board Member, Dragut Limited - Member of the Board, Eczacıbaşı Holding A.Ş. - Member of the Board  | Yes  | -                    | -  | Dependent Member                | -   |   |  | -  |
| Kemal Özgür Demirtaş              | -   | Male   | Member of the Board                                 | Banker     | 26.03.2018                       | Non-Executive                     | Member of the Board                               |  | Sabancı Üniversitesi - Chair Professor in Finance, Enfen Group Danışmanlık Hizmetleri A.Ş. - Advisor  | Yes  | -                    | -  | Dependent Member                | -   |   |  | -  |
| Mehmet Tuğrul Belli               | -   | Male   | Member of the Board                                 | Banker     | 23.03.2020                       | Non-Executive                     | Member of the Board                               |  | Sera Filmcilik San. Tic. A.Ş. - Member of the Board, Turkish Bank - Economics Advisor   | Yes  | -                    | -  | Independent Member              | -   | Considered  |  | -  |
| Levent Demirağ                    | -   | Male   | Member of the Board                                 | Banker     | 28.03.2022                       | Non-Executive                     | -   |  | Ak Finansal Kiralama A.Ş. - Member of the Board, Ak Yatırım Menkul Değerler A.Ş. - Member of the Board  | Yes  | -                    | -  | Independent Member              | -   |   |  | Audit Committee Member   |
| Nusret Orhun Köstem               | -   | Male   | Member of the Board                                 | Banker     | 28.03.2022                       | Non-Executive                     | -   |  | H.Ö. Sabancı Holding A.Ş. - Group CFO, CarrefourSA Carrefour Sabancı Ticaret Merkezi A.Ş. - Chairman, Kordsa Teknik Tekstil A.Ş. - Member of the Board, Enerjisa Üretim Santralleri A.Ş. - Member of the Board, Enerjisa Enerji A.Ş. - Member of the Board, Sabancı İklim Teknolojileri A.Ş. - Deputy Chairman of the Board, Sabancı Building Solutions BV - Supervisory Board Member | Yes  | -                    | -  | Dependent Member                | -   |   |  | -  |
| Sabri Hakan Binbaşgil             | -   | Male   | Member of the Board                                 | Banker     | 5.01.2012                        | Executive                         | Member of the Board and CEO                       |  | Akbank AG - Chairman of the Supervisory Board   | Yes  | -                    | -  | Dependent Member                | -   |   |  | Credit Committee Member, Executive Risk Committee Member.  |

| 4. BOARD COMMITTEES-II  |   |
|---|---|
| <b>4.4. Meeting Procedures of the Board of Directors</b>  |   |
| Number of physical board meetings in the reporting period (meetings in person)  | 5 physical, 1 online meetings   |
| Director average attendance rate at board meetings  | 93.5% (for the year 2022)   |
| Whether the board uses an electronic portal to support its work or not  |   |
| Number of minimum days ahead of the board meeting to provide information to directors, as per the board charter                     | Information to directors, as per the board charter, is provided around 3 days ahead of the board meeting  |
| The name of the section on the corporate website that demonstrates information about the board charter                              | Information about the board charter is detailed in Articles of Association of Akbank ( Article 27&31) <a href="https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Articles-of-association/37/13/0">https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Articles-of-association/37/13/0</a> |
| Number of maximum external commitments for board members as per the policy covering the number of external duties held by directors | External commitments for board members are allowed in accordance with regulatory restrictions.  |
| <b>4.5. Board Committees</b>  |   |
| Page numbers or section names of the annual report where information about the board committees are presented.                      | Akbank Annual Report 2022, on pages 78 - 79   |
| Link(s) to the PDP announcement(s) with the board committee charters  | The information regarding the Board Committees is at the Bank's website: <a href="https://www.akbankinvestorrelations.com/en/corporate-governance/list/Board-committees/549/1170/0">https://www.akbankinvestorrelations.com/en/corporate-governance/list/Board-committees/549/1170/0</a>  |

| 4. BOARD OF DIRECTORS-III   |   |
|---|---|
| <b>4.5. Board Committees-II</b>   |   |
| Specify where the activities of the audit committee are presented in your annual report or website (Page number or section name in the annual report/website)                   | <a href="https://www.akbankinvestorrelations.com/en/corporate-governance/list/Board-committees/549/1170/0">https://www.akbankinvestorrelations.com/en/corporate-governance/list/Board-committees/549/1170/0</a> |
| Specify where the activities of the corporate governance committee are presented in your annual report or website (Page number or section name in the annual report/website)    | <a href="https://www.akbankinvestorrelations.com/en/corporate-governance/list/Board-committees/549/1170/0">https://www.akbankinvestorrelations.com/en/corporate-governance/list/Board-committees/549/1170/0</a> |
| Specify where the activities of the nomination committee are presented in your annual report or website (Page number or section name in the annual report/website)              | -   |
| Specify where the activities of the early detection of risk committee are presented in your annual report or website (Page number or section name in the annual report/website) | <a href="https://www.akbankinvestorrelations.com/en/corporate-governance/list/Board-committees/549/1170/0">https://www.akbankinvestorrelations.com/en/corporate-governance/list/Board-committees/549/1170/0</a> |
| Specify where the activities of the remuneration committee are presented in your annual report or website (Page number or section name in the annual report/website)            | <a href="https://www.akbankinvestorrelations.com/en/corporate-governance/list/Board-committees/549/1170/0">https://www.akbankinvestorrelations.com/en/corporate-governance/list/Board-committees/549/1170/0</a> |
| <b>4.6. Financial Rights</b>  |   |
| Specify where the operational and financial targets and their achievement are presented in your annual report (Page number or section name in the annual report)                | Akbank Annual Report 2022, on page 76   |
| Specify the section of website where remuneration policy for executive and non-executive directors are presented.   | -   |
| Specify where the individual remuneration for board members and senior executives are presented in your annual report (Page number or section name in the annual report)        | Akbank Annual Report 2022, on page 177  |

| BOARD COMMITTEES-I  |   |                                   |                                |   |
|---|---|-----------------------------------|--------------------------------|---|
| Names Of The Board Committees   | Name Of Committees Defined As "Other" In The First Column | Name-Surname of Committee Members | Whether Committee Chair Or Not | Whether Board Member Or Not   |
| Combo seçenekleri: 1-Denetim Komitesi (Audit Committee) 2-Kurumsal yönetim komitesi (Corporate Governance Committee) 3-Aday göstermeKomitesi (Nomination Committee) 4-Riskin Erken Saptanması Komitesi (Committee of Early Detection of Risk) 5-Ücret Komitesi (Remuneration Committee) 5-Diğer (Other) |   |                                   | Combo seçenekleri 1-yes 2- no  | Combo seçenekleri 1- Yönetim kurulu üyesi (Board member) 2- Yönetim kurulu üyesi değil (Not board member) |
| Audit Committee   | -   | Eyüp Engin                        | Yes                            | Board member  |
| Audit Committee   | -   | Levent Demirağ                    | No                             | Board member  |
| Corporate Governance Committee  | -   | Eyüp Engin                        | Yes                            | Board member  |
| Corporate Governance Committee  | -   | Yaman Törüner                     | No                             | Board member  |
| Corporate Governance Committee  | -   | Türker Tunalı                     | No                             | Not board member  |
| Remuneration Committee  | -   | Eyüp Engin                        | Yes                            | Board member  |
| Remuneration Committee  | -   | Yaman Törüner                     | No                             | Board member  |
| Other   | Credit Committee  | Ahmet Fuat Ayla                   | Yes                            | Board member  |
| Other   | Credit Committee  | Eyüp Engin                        | No                             | Board member  |
| Other   | Credit Committee  | Hakan Binbaşgil                   | No                             | Board member  |
| Other   | Executive Risk Committee                                  | Eyüp Engin                        | Yes                            | Board member  |
| Other   | Executive Risk Committee                                  | Ahmet Fuat Ayla                   | No                             | Board member  |
| Other   | Executive Risk Committee                                  | Hakan Binbaşgil                   | No                             | Board member  |

| BOARD COMMITTEES-II            |  |   |  |                                       |  |
|--------------------------------|--|---|--|---------------------------------------|--|
| Names Of The Board Committees  | " Name Of Committees Defined As "Other" In The First Column" | The Percentage of Non-executive Directors | The Percentage of Independent Directors in the Committee | The Number of Meetings Held in-person | The Number of Reports on its Activities Submitted to the Board |
| Audit Committee                |  | 100%                                      | 100%   | 4 online meetings                     | -  |
| Corporate Governance Committee |  | 67%                                       | 33%  | 2 online meetings                     | -  |
| Credit Committee               |  | 33%                                       | 33%  | Convening on an as-needed basis.      | -  |
| Executive Risk Committee       |  | 33%                                       | 33%  | 2 online meetings                     | -  |

# Sustainability principles compliance framework

|  |   | Compliance |    |         |            | Explanation  | Information on publicly disclosed information |
|--|---|------------|----|---------|------------|--|---|
|  |   | Yes        | No | Partial | Irrelevant |  |   |
| <b>A. General Principles</b>             |   |            |    |         |            |  |   |
| <b>A1. Strategy, Policy, and Targets</b> |   |            |    |         |            |  |   |
| A11                                      | Material environmental, social and corporate governance (ESG) issues, risks and opportunities by the board of directors of the partnership have been determined.  | X          |    |         |            | <a href="https://www.akbankinvestorrelations.com/en/sustainability/detail/Our-sustainability-strategy/61/51/O">https://www.akbankinvestorrelations.com/en/sustainability/detail/Our-sustainability-strategy/61/51/O</a>  |   |
|  | ESG policies (eg Environmental Policy, Energy Policy, Human Rights and Employee Policy etc.) have been created and disclosed to the public by the board of directors of the partnership.                          | X          |    |         |            | <a href="https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Policies/34/10/O">https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Policies/34/10/O</a>  |   |
| A12                                      | Short and long-term targets set within the scope of ESG policies have been disclosed to the public.   | X          |    |         |            | <a href="https://www.akbankinvestorrelations.com/en/sustainability/detail/Akbanks-sustainability-commitments/74/54/O">https://www.akbankinvestorrelations.com/en/sustainability/detail/Akbanks-sustainability-commitments/74/54/O</a>  |   |
| <b>A2. Implementation/Monitoring</b>     |   |            |    |         |            |  |   |
| A21                                      | The committees and/or units responsible for implementing ESG policies and the highest level officials in the partnership related to ESG issues and their duties have been identified and disclosed to the public. | X          |    |         |            | <a href="https://www.akbankinvestorrelations.com/en/sustainability/detail/Akbanks-sustainability-governance/204/339/O">https://www.akbankinvestorrelations.com/en/sustainability/detail/Akbanks-sustainability-governance/204/339/O</a><br>2022 Integrated Annual Report, pages, 126-128                   |   |
|  | Activities carried out within the scope of policies by the responsible committee and/or unit were reported to the board of directors at least once a year.  | X          |    |         |            | 2022 Integrated Annual Report, pages, 126-128  |   |
| A22                                      | In line with the ESG targets, implementation and action plans were created and disclosed to the public.   | X          |    |         |            | 2022 Integrated Annual Report, pages, 126-133  |   |
| A23                                      | The ESG Key Performance Indicators (KPI) and the level of reaching these indicators on a yearly basis were disclosed to the public.   | X          |    |         |            | 2022 Integrated Annual Report, pages, 129-133<br><a href="https://www.akbankinvestorrelations.com/en/sustainability/year-list/Sustainability-reports/60/O/O">https://www.akbankinvestorrelations.com/en/sustainability/year-list/Sustainability-reports/60/O/O</a>   |   |
| A24                                      | Activities to improve the sustainability performance of business processes or products and services have been disclosed to the public.  | X          |    |         |            | 2022 Integrated Annual Report, pages, 129-133  |   |
| <b>A3. Reporting</b>                     |   |            |    |         |            |  |   |
| A31                                      | In the annual reports, information regarding the sustainability performance, targets and actions of the partnership is given in an comprehensible, accurate and sufficient manner.                                | X          |    |         |            | <a href="https://www.akbankinvestorrelations.com/en/sustainability/year-list/Sustainability-reports/60/O/O">https://www.akbankinvestorrelations.com/en/sustainability/year-list/Sustainability-reports/60/O/O</a>  |   |
| A32                                      | Information on which of its activities are related to the United Nations (UN) 2030 Sustainable Development Goals has been disclosed to the public by the partnership.   | X          |    |         |            | 2022 Integrated Annual Report, pages, 129-133,135,137 and 139-147<br><a href="https://www.akbankinvestorrelations.com/en/sustainability/detail/Akbanks-sustainability-commitments/74/54/O">https://www.akbankinvestorrelations.com/en/sustainability/detail/Akbanks-sustainability-commitments/74/54/O</a> |   |
| A33                                      | Lawsuits filed and/or concluded against ESG issues, which are important in terms of ESG policies and/or will significantly affect activities, have been disclosed to the public.                                  | X          |    |         |            | 2022 Integrated Annual Report, pages, 118,119  |   |
| <b>A4. Verification</b>                  |   |            |    |         |            |  |   |
| A4.1                                     | ESG Key Performance metrics by the partnership have been verified and publicly disclosed by an independent third party.   | X          |    |         |            | 2022 Integrated Annual Report, pages, 512  |   |

|                                    |  | Compliance |    |         |            | Explanation | Information on publicly disclosed information  |
|------------------------------------|--|------------|----|---------|------------|-------------|--|
|                                    |  | Yes        | No | Partial | Irrelevant |             |  |
| <b>B. Environmental Principles</b> |  |            |    |         |            |             |  |
| B1                                 | The partnership has made public its policies and practices, action plans, environmental management systems (known by the ISO 14001 standard) and programs in the field of environmental management.  | X          |    |         |            |             | <a href="https://www.akbankinvestorrelations.com/en/images/pdf/Environmental-Policy-of-Akbank.pdf">https://www.akbankinvestorrelations.com/en/images/pdf/Environmental-Policy-of-Akbank.pdf</a><br>2022 Integrated Annual Report, pages, 205,206   |
| B2                                 | The scope of the report, the reporting period, the reporting date, and the limitations on the reporting conditions were disclosed to the public regarding the environmental reports prepared to provide information on environmental management.   | X          |    |         |            |             | <a href="https://www.akbankinvestorrelations.com/en/sustainability/year-list/Sustainability-reports/60/O/O">https://www.akbankinvestorrelations.com/en/sustainability/year-list/Sustainability-reports/60/O/O</a>  |
| B3                                 | It is included in A2.1.  |            |    |         |            |             |  |
| B4                                 | Environmental targets included in the rewarding criteria within the scope of performance incentive systems based on stakeholders (such as members of the Board of Directors, managers, and employees) have been disclosed to the public.   | X          |    |         |            |             | 2022 Integrated Annual Report, pages, 129  |
| B5                                 | Integration of material environmental issues into business goals and strategies has been publicly disclosed.   | X          |    |         |            |             | 2022 Integrated Annual Report, pages, 123,125-129 and 132  |
| B6                                 | It is included in A2.4.  |            |    |         |            |             |  |
| B7                                 | It has been publicly disclosed how environmental issues are managed and integrated into business objectives and strategies throughout the partnership value chain, including the operational process, suppliers and customers.   | X          |    |         |            |             | 2022 Integrated Annual Report, pages, 135-146<br><a href="https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Supplier-code-of-conduct/638/1619/O">https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Supplier-code-of-conduct/638/1619/O</a>   |
| B8                                 | Participation in the policy-making processes of environmental institutions and non-governmental organizations and the collaborations with these institutions were disclosed to the public.   | X          |    |         |            |             | 2022 Integrated Annual Report, pages, 135-146  |
| B9                                 | Environmental indicators (GHG emissions (Scope-1 (Direct), Scope-2 (Indirect), Scope-3 (Other)), information on air quality, energy management, water and wastewater management, waste management, biodiversity impacts) are periodically disclosed to the public on a comparable basis. | X          |    |         |            |             | 2022 Integrated Annual Report, pages, 528<br><a href="https://www.akbankinvestorrelations.com/en/sustainability/year-list/Sustainability-reports/60/O/O">https://www.akbankinvestorrelations.com/en/sustainability/year-list/Sustainability-reports/60/O/O</a>   |
| B10                                | Details of the standard, protocol, methodology, and base year used to collect and calculate data have been made public.  | X          |    |         |            |             | 2022 Integrated Annual Report, pages, 5-6<br><a href="https://www.akbankinvestorrelations.com/en/sustainability/year-list/Sustainability-reports/60/O/O">https://www.akbankinvestorrelations.com/en/sustainability/year-list/Sustainability-reports/60/O/O</a>   |
| B11                                | Compared to previous years, the increase or decrease of environmental indicators for the report year has been disclosed to the public.   | X          |    |         |            |             | <a href="https://www.akbankinvestorrelations.com/en/sustainability/year-list/Sustainability-reports/60/O/O">https://www.akbankinvestorrelations.com/en/sustainability/year-list/Sustainability-reports/60/O/O</a><br>2022 Integrated Annual Report, pages, 137,138 and 511   |
| B12                                | Short and long-term targets have been determined to reduce their environmental impacts, and the progress of these targets and the targets determined in previous years has been disclosed to the public.   | X          |    |         |            |             | <a href="https://www.akbankinvestorrelations.com/en/sustainability/year-list/Sustainability-reports/60/O/O">https://www.akbankinvestorrelations.com/en/sustainability/year-list/Sustainability-reports/60/O/O</a><br>2022 Integrated Annual Report, pages, 129-138   |
| B13                                | A strategy to combat the climate crisis has been created and the planned actions have been publicly announced.   | X          |    |         |            |             | <a href="https://www.akbankinvestorrelations.com/en/sustainability/year-list/Sustainability-reports/60/O/O">https://www.akbankinvestorrelations.com/en/sustainability/year-list/Sustainability-reports/60/O/O</a><br><a href="https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Policies/34/10/O">https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Policies/34/10/O</a> |

|                                    |  | Compliance |    |         |            | Explanation   | Information on publicly disclosed information  |
|------------------------------------|--|------------|----|---------|------------|---|--|
|                                    |  | Yes        | No | Partial | Irrelevant |   |  |
| <b>B. Environmental Principles</b> |  |            |    |         |            |   |  |
| B14                                | Programs or procedures have been established and publicly disclosed in order to prevent or minimize the potential negative impact of products and/or services on the environment.          | X          |    |         |            |   |  |
|                                    | Actions have been taken to reduce Greenhouse Gas emissions of third parties (e.g. suppliers, subcontractors, dealers, etc.), and these actions have been disclosed to the public.          |            |    | X       |            | Akbank takes commitments from all suppliers to comply with its ethical principles and sustainability policies and continues to encourage compliance with the UN Global Compact.   | 2022 Integrated Annual Report, pages, 221-224  |
| B15                                | The environmental benefits and cost savings of initiatives and projects aimed at reducing environmental impacts have been disclosed to the public.   |            |    | X       |            | The actions, projects, and initiatives undertaken to reduce the environmental impact are being disclosed in our Bank's annual sustainability reports. The environmental benefits and cost reductions of these actions in question are planned to be disclosed in the upcoming period. | <a href="https://www.akbankinvestorrelations.com/en/sustainability/year-list/Sustainability-reports/6Q/O/O">https://www.akbankinvestorrelations.com/en/sustainability/year-list/Sustainability-reports/6Q/O/O</a>  |
| B16                                | Energy consumption (natural gas, diesel, gasoline, LPG, coal, electricity, heating, cooling, etc.) data are disclosed to the public as Scope-1 and Scope-2.                                | X          |    |         |            |   | <a href="https://www.akbankinvestorrelations.com/en/sustainability/year-list/Sustainability-reports/6Q/O/O">https://www.akbankinvestorrelations.com/en/sustainability/year-list/Sustainability-reports/6Q/O/O</a>  |
| B17                                | Public disclosure was made about the electricity, heat, steam and cooling produced in the reporting year.  | X          |    |         |            |   | <a href="https://www.akbankinvestorrelations.com/en/sustainability/year-list/Sustainability-reports/6Q/O/O">https://www.akbankinvestorrelations.com/en/sustainability/year-list/Sustainability-reports/6Q/O/O</a>  |
| B18                                | Studies on increasing the use of renewable energy and the transition to zero or low carbon electricity have been made and publicly announced.  | X          |    |         |            |   | 2022 Integrated Annual Report, pages, 221-224  |
| B19                                | Renewable energy production and usage data is publicly disclosed.  | X          |    |         |            |   | 2022 Integrated Annual Report, pages, 221-224  |
| B20                                | Energy efficiency projects have been carried out and the amount of energy consumption and emission reduction achieved through energy efficiency projects has been disclosed to the public. | X          |    |         |            |   | 2022 Integrated Annual Report, pages, 221-224  |
| B21                                | Water consumption (if any, amounts of water drawn from underground or above ground, recycled and discharged sources) and procedures have been disclosed to the public.                     | X          |    |         |            |   | <a href="https://www.akbankinvestorrelations.com/en/sustainability/year-list/Sustainability-reports/6Q/O/O">https://www.akbankinvestorrelations.com/en/sustainability/year-list/Sustainability-reports/6Q/O/O</a><br><a href="https://www.akbankinvestorrelations.com/en/images/pdf/akbank-cdp-water-security-2022.pdf">https://www.akbankinvestorrelations.com/en/images/pdf/akbank-cdp-water-security-2022.pdf</a> |
| B22                                | Any carbon emissions of operations or activities whether it is included in the pricing system (Emission Trading System, Cap & Trade or Carbon Tax) has been disclosed to the public.       |            |    |         | X          | Our operations and activities are not part of a carbon pricing system   |  |
| B23                                | Information on carbon credits accumulated or purchased during the reporting period has been disclosed to the public.   |            |    |         | X          | As there are no transactions on carbon credits, no information is disclosed on the issue.   |  |
| B24                                | If carbon pricing is applied within the partnership, the details are disclosed to the public.  |            |    |         | X          | As there are no transactions on carbon credits, no information is disclosed on the issue.   |  |
| B25                                | The platforms where the partnership discloses its environmental information are publicly disclosed.  | X          |    |         |            |   | <a href="https://www.akbankinvestorrelations.com/en/sustainability/year-list/Sustainability-reports/6Q/O/O">https://www.akbankinvestorrelations.com/en/sustainability/year-list/Sustainability-reports/6Q/O/O</a>  |

|   |   | Compliance |    |         |            | Explanation | Information on publicly disclosed information   |
|---|---|------------|----|---------|------------|-------------|---|
|   |   | Yes        | No | Partial | Irrelevant |             |   |
| <b>C. Social Principles</b>   |   |            |    |         |            |             |   |
| <b>C1. Human Rights and Employee Rights</b>                         |   |            |    |         |            |             |   |
| C11   | Universal Declaration of Human Rights, ratified by TürkiyeTürkiye A Corporate Human Rights and Employee Rights Policy has been established to cover ILO Conventions and other relevant legislation, those responsible for the implementation of the policy have been identified, and the policy and those responsible have been disclosed to the public.  | X          |    |         |            |             | <a href="https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Human-rights-policy/620/1523/Q">https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Human-rights-policy/620/1523/Q</a>   |
| C12   | Considering the effects of supply and value chain, fair workforce, improvement of labor standards, women's employment and inclusion issues (gender, race, religion, language, marital status, ethnic identity, sexual orientation, gender identity, family responsibilities, union activities, political opinion, disability, social and cultural differences, etc., such as non-discrimination) are included in its policy on employee rights. | X          |    |         |            |             | <a href="https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Human-rights-policy/620/1523/Q">https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Human-rights-policy/620/1523/Q</a><br><a href="https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Diversity-and-inclusion-policy/614/1504/Q">https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Diversity-and-inclusion-policy/614/1504/Q</a>  |
| C13   | Sensitive to certain economic, environmental, social factors segments (low-income segments, women, etc.) or minority The measures taken along the value chain in respect of the rights/equal opportunities have been disclosed to the public.   | X          |    |         |            |             | <a href="https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Human-rights-policy/620/1523/Q">https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Human-rights-policy/620/1523/Q</a><br><a href="https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Diversity-and-inclusion-policy/614/1504/Q">https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Diversity-and-inclusion-policy/614/1504/Q</a><br><a href="https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Policies/34/10/">https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Policies/34/10/</a> |
| C14   | Developments regarding preventive and corrective practices against discrimination, inequality, human rights violations, forced and child labor were disclosed to the public.  | X          |    |         |            |             | <a href="https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Human-rights-policy/620/1523/Q">https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Human-rights-policy/620/1523/Q</a><br>2022 Integrated Annual Report, pages, 156-173  |
| C15   | Investment in employees (education, development policies), compensation, fringe benefits, right to unionize, work/life balance solutions and talent management are included in the employee rights policy.  | X          |    |         |            |             | <a href="https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Human-rights-policy/620/1523/Q">https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Human-rights-policy/620/1523/Q</a><br>2022 Integrated Annual Report, pages, 165  |
|   | Mechanisms for employee complaints and dispute resolution were established, and dispute resolution processes were determined.   | X          |    |         |            |             | 2022 Integrated Annual Report, pages, 165   |
| C16   | Activities carried out within the reported period to ensure employee satisfaction were disclosed to the public.   | X          |    |         |            |             | 2022 Integrated Annual Report, pages, 165-168   |
|   | Occupational health and safety policies have been established and made available to the public.   | X          |    |         |            |             | 2022 Integrated Annual Report, pages, 177,178   |
| C17   | In order to prevent occupational accidents and protect health, precautions and accident statistics are made public.   | X          |    |         |            |             | 2022 Integrated Annual Report, pages, 177,178   |
|   | Personal data protection and data security policies have been established and disclosed to the public.  | X          |    |         |            |             | <a href="https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Policies/34/10/Q">https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Policies/34/10/Q</a>   |
| C18   | Ethics policy is established and disclosed to the public.   | X          |    |         |            |             | <a href="https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Ethical-principles/29/8/Q">https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Ethical-principles/29/8/Q</a>   |
| C19   |   |            |    |         |            |             |   |
| C110  | Information meetings and training programs were organized for employees on ESG policies and practices.  | X          |    |         |            |             | 2022 Integrated Annual Report, pages, 130,175   |
| <b>C2. Stakeholders, International Frameworks &amp; Initiatives</b> |   |            |    |         |            |             |   |
| C21   | The customer satisfaction policy regarding the management and resolution of customer complaints has been prepared and disclosed to the public.  | X          |    |         |            |             | <a href="https://www.akbank.com/en-us/Content/Pages/bat-customer-complaints-arbitration-board.aspx">https://www.akbank.com/en-us/Content/Pages/bat-customer-complaints-arbitration-board.aspx</a><br>Customer Satisfaction Policy   |
| C22   | Information about the communication with stakeholders (which stakeholder, subject and frequency) is publicly disclosed.   | X          |    |         |            |             | 2022 Integrated Annual Report, pages, 135,136   |
| C23   | International reporting standards adopted in reporting are explained.   | X          |    |         |            |             | 2022 Integrated Annual Report, pages, 5   |
| C24   | Principles adopted regarding sustainability, signatory or members of international organizations, committees and principles have been disclosed to the public.  | X          |    |         |            |             | 2022 Integrated Annual Report,- <a href="#">Annexes</a>   |
| C25   | Improvements have been made and studies have been carried out in order to be included in the sustainability indices of Borsa Istanbul and/or international index providers.   | X          |    |         |            |             | 2022 Integrated Annual Report, pages, 20  |
| <b>D. Corporate Governance Principles</b>                           |   |            |    |         |            |             |   |
| D1  | Opinions of stakeholders were sought in the determination of measures and strategies in the field of sustainability.  | X          |    |         |            |             | 2022 Integrated Annual Report, pages, 127,128   |
| D2  | Social responsibility projects, awareness activities and trainings have been carried out to raise awareness about the issue of sustainability and its importance.   | X          |    |         |            |             | 2022 Integrated Annual Report, pages, 180-186   |

# Statement of responsibility

## Statement of responsibility for the Integrated Annual Report and Corporate Governance Reports for the period January 1, 2022 - December 31, 2022

The Integrated Annual Report for the period 01.01.2022 - 31.12.2022 prepared by our company in accordance with the Communiqué on Financial Reporting Principles in the Capital Markets (Communiqué) numbered II-14.1 of the Capital Markets Board (CMB) and the Corporate Governance Reports consisting of the Corporate Governance Compliance Report (KYUR) and the Corporate Governance Information Form (KYBF), which were prepared in accordance with the Capital Markets Board's (CMB) decision dated 10.01.2019 and numbered 2/49, were submitted to our review pursuant to Article 9 of the Communiqué;

- a) Integrated Annual Report and Corporate Governance Reports have been reviewed by us,
- b) Within the framework of the information we have as per our scope of duty and responsibility in the Bank, the Annual Report and the Corporate Governance Reports do not contain any untrue statement on important matters or any deficiencies that may result in misleading information as of the date of the disclosure,
- c) Within the framework of the information we have as per our scope of duty and responsibility in the Bank;

We disclose to the public that;

- The Integrated Annual Report, prepared in accordance with the Communiqué, honestly reflects the development and performance of our Company, as well as the financial position of those within the scope of consolidation, together with the significant risks and uncertainties faced,
- Corporate Governance Reports provide sufficient information to our stakeholders about our corporate governance practices in line with the criteria determined in the Corporate Governance Principles and relevant regulations of the CMB, and we declare that we are responsible for the statements made.



**Eyüp Engin**  
Audit Committee Chairman



**S. Hakan BİNBAŞGİL**  
CEO



**Türker TUNALI**  
Deputy CEO

# Our policies

| POLICIES   | OUR APPROACH  |
|--|---|
| <b>Ethical Principles</b>  | We follow the principles set to enlighten and guide us in all our transactions, conduct and decisions.  |
| <b>Anti-Bribery &amp; Anti-Corruption Policy</b>                   | We aim to fully comply with anti-bribery and anti-corruption laws and regulations, clean banking rules, ethical principles and universal guidelines.  |
| <b>Dividend Policy</b>   | We distribute cash and/or share value up to 40% of the distributable profit.  |
| <b>Disclosure Policy</b>   | We follow close and transparent communication with the shareholders.  |
| <b>Gifts and Hospitality Policy</b>                                | We maintain strict policies against giving and receiving gifts.   |
| <b>Remuneration Policy</b>   | We follow a management approach that complies with the BRSA and CMB Corporate Governance Principles.  |
| <b>Donation and Contribution Policy</b>                            | In accordance with the Capital Markets Law and the Banking Law, we donate up to a maximum of 0.4% of equity.  |
| <b>Compensation Policy</b>   | We ensure full compliance with the Labour Law.  |
| <b>Diversity and Inclusion Policy</b>                              | We aim to maintain a participatory, free and open corporate culture and work to create opportunities to unleash the human potential of our country.   |
| <b>Human Rights Policy</b>   | We follow the principle of creating a modern and respectful work environment, conveying the approaches and principles in the field of human rights, and being sensitive on human rights issues within the framework of these principles in our relations with all our stakeholders. |
| <b>Supplier Code of Conduct</b>                                    | As Akbank, we act in accordance with published policies and ethical rules in all purchasing processes.  |
| <b>"Zero Tolerance to Violence" policy</b>                         | We know that it is important for a person to feel safe and secure at home and at work, and in parallel with this, we stand against all kinds of violence and abuse, which are the most critical factors that damage trust.  |
| <b>Cookie Policy</b>   | We are working to provide convenience to users visiting our website and to improve the way it works.  |
| <b>Internal Control and Supply Chain Compliance Program Policy</b> | We are working towards the procedures and principles of our Bank's Internal Control and Supply Chain Compliance Program in line with Borsa Istanbul regulations.  |
| <b>Akbank Disclosure Text on Processing of Personal Data</b>       | We take the necessary precautions in the stages of keeping, processing and transferring personal data in accordance with the principles of privacy of private life and protection of fundamental rights and freedoms of individuals.  |
| <b>Akbank E&amp;S Risk Framework</b>                               | We evaluate the environmental and social risks of our customers we lend, and work with them related to their commercial activities so that they can continuously improve their environmental and social performances.   |
| <b>Sustainable Finance Framework</b>                               | We determine the sustainable projects that we will finance according to our green and social principles in accordance with the relevant international export standards.   |
| <b>Environmental Policy</b>  | We build the right governance structure and control systems for the management of the risks and opportunities we encounter in the protection of the environment and the fight against climate change, and we carry out our work in a performance-oriented manner.                   |

# Risk management and regulatory compliance

**We analyze the risks and opportunities in advance and determine the steps to be taken through our Risk Management System implemented by our Board of Directors in collaboration with our Audit Committee and Executive Risk Committee.**

**We constantly monitor our reserves through the internal capital adequacy assessment process (ISEDES) and other stress tests conducted on the basis of risk types to keep our capability to fulfil our responsibilities towards our customers in a timely manner at the highest level.**

As Akbank, we not only maintain our multidimensional approach covering risk management, compliance with legal regulation, and environmental-social impact analysis in such key issues as balance sheet management, capital allocation, portfolio/investment preference, new product and activity decisions, etc. but also keep directing and accelerating our operations in line with our long-term strategies and goals. We analyze the risks and opportunities in advance and determine the steps to be taken through our Risk Management System implemented by our Board of Directors in collaboration with our Audit Committee and Executive Risk Committee. Our Board of Risk Management continues its duty by reporting directly to our Board of Directors.

We examine our risks within the baseline risk categories (credit, market, interest, liquidity, operational) and demonstrate a holistic approach by sharing the actions to be taken for each of these risks with all our units and employees. As in every reporting year, the Board of Risk Management, Board of Internal Control, Board of Compliance, Board of Internal Audit, and Board of Information Risk Management assumed their coordination and assessment responsibilities prudently and actively took the expected actions in 2022 as well and thanks to our multidimensional risk management approach, we managed to keep the risks at the optimum level.

**Thanks to our multidimensional risk management approach, we managed to keep the risks at the optimal level also in 2022.**

As Akbank, we effectively operate our management and decision-making mechanisms through the committees we established by subject. Participation in the committees takes place at the office level of the Board of Directors and/or CEO/Executive Vice President.

Our Audit Committee was established for the purpose of managing the authorities and responsibilities of internal audit, internal control, risk management and legal compliance activities separately but in harmony with each other. It ensures that the activities of our Bank are carried out safely and without disruption during the monitoring of audit organizations.

You can review the Audit Committee Report section of our Annual Report to get detailed information about our 2022 Audit Committee Report and the boards supervised by our Audit Committee.

We actively manage the risks by integrating internationally accepted risk management regulations and models into our business processes. The simulations, scenarios, analyses, calculations, stress tests, and other studies we carry out within the scope of risk management play a decisive and supportive role in the strategic decisions taken by our Bank's Board of Directors and Executive Management.

We calculated the impacts of crises at different severity levels on the capital and equity adequacy ratios by increasing the number of stress tests we conducted considering the current market conditions. In this way, we aim to provide our Bank with an identity that is more resistant to shocks. We constantly monitor our reserves through the internal capital adequacy assessment processes (ISEDES) and other stress tests conducted based on the risk types in order to keep our capability to

**Since 2011, the compliance of all recommended products and services has been assessed by our New Product and Service Evaluation Process Committee, consisting of the directors of all units involved in the product development process.**

fulfil our responsibilities towards our customers in a timely manner at the highest level. We also update and share with the BRSA the "Prevention Plan," which contains the planning process for the measures that can be taken in case of stress as a systemically important bank on an annual basis.

The phases of risk identification, assessment, and monitoring take shape in accordance with the strategies of the Bank based on the risk appetite structure and management, and we follow national/international methodologies in our activities. Being determined on the basis of the vision and mission of the Bank, its strategic goals, and its medium-term plan, besides such external factors as the markets, in-sector competition, and legal revisions, the risk appetite provides feedback about whether the existing and planned capital is sufficient for the business plans of the Bank even in case of negative scenarios. Risk limits, applicable directives, procedures, and reporting to the executives accurately and comprehensively play an important role in the management of risk appetite. The status of compliance with the risk limits determined for the Bank and affiliates annually is closely followed according to the regulations and changing market conditions and managed dynamically through impact analyses and action plans.

By supporting our employees' compliance with the Principles of Clean Banking and the applicable legislation and methodologies, we protect the value of our Bank and establish more sustainable relationships with both our customers and stakeholders.

## New product and service evaluation process

In addition to the risks determined for our existing products and activities, we also conduct risk assessments for newly developed products and services. The possible financial, legal, operational and reputational risks of our new product or service, the practices to be followed in their measurement and management, and the control mechanisms are determined with the participation of our relevant units. Since 2011, the suitability of all our proposed products and services is evaluated by our New Product and Service Evaluation Committee, which includes the managers of all units involved in the product development process. After the comprehensive evaluation made by the committee members and the latest opinion from the Compliance Department, we launch our new products and services following the approval of our Board of Directors.

The risk categories identified by our Audit Committee and Executive Risk Committee as a result of its assessments made with the Board of Directors are as follows:

### **Market and counterparty credit risk**

Besides setting limits by measuring the market risks that are faced as a result of the potential changes in the market prices of exchange rates, share certificates, and interest rates within the frame of the internationally accepted models, we constantly monitor compliance with these limits.

We set the limits based on risk matrices, portfolio structure, transaction type, maturity, and currency to monitor the market risk. At the same time, we manage the model development and verification processes by continuously following market developments.

While our Board of Directors regularly reviews the limits, the Board of Risk Management appointed by the former is responsible for making any necessary changes in line with our strategies and the market conditions. In the Market Risk Committee, important issues in terms of market risk are discussed, and necessary actions are ensured to be taken in the meetings held regularly at the Top Management level.

We monitor the highest value to which the derivative transactions in the portfolio of our customers might reach based on the probable market prices in the future as the counterparty credit risk. Besides, we make credit valuation adjustments with the use of some parameters based on the internal model. APKO (Asset-Liability Committee) and the Market Risk Committee play a role in the management of the market risk.

### Liquidity risk

We have established a liquidity management framework that will provide the required sources of liquidity for us to fulfil our legal responsibilities towards our depositors, the firms to which we committed, and our creditors providing a fund in a timely manner. We secure ourselves against any negative impacts which might arise from the liquidity risk through our strong capital structure, extensive deposit base, and diversified domestic and foreign borrowing sources. Furthermore, we can use the limits and liquid marketable security portfolio allocated before the Central Bank, Money Market of Takasbank, ISE Repo Market, and banks as additional liquidity sources whenever necessary. We act cautiously in the liquidity management for foreign currencies, and besides maintaining sufficient reserves to fully meet our liquidity need, we also effectively use swap transactions. We constantly monitor our liquidity status through the liquidity stress test we conduct at regular intervals. The results of such a stress test direct our liquidity risk management policy and strategy. We manage our liquidity risk in compliance with our liquidity risk understanding outlined in this framework policy. The Market Risk Committee, APKO (Active-Passive Committee), and, if required, the Liquidity Emergency Management Committee play a role in the management of the liquidity risk

### Interest rate risk

Whereas the level of the interest rate risk is effectively managed in the framework policy approved by the Board of Directors, we follow the risk limits set for controlling and restricting the risks. We carry out sensitivity analyses for the impacts which might arise from the fluctuations in the interest rates in the financial statements of our Bank regarding interest-sensitive assets and liabilities. We closely follow measures and report the interest sensitivity and scenario analyses prepared for identifying and managing structural interest rate risk that might be faced due to any potential maturity mismatch in the balance sheet structure. In these analyses, the interest rates are subjected to a shock. The changes that might occur in the short-term net interest income of the Bank and its interest-sensitive non-interest income/expense are calculated. The impact of the economic value change approach and the changes in interest rates on the equities of the Bank in the long term is analyzed. The committees playing a role in the management of the interest rate risk are APKO (Active-Passive Committee) and the Market Risk Committee.

### Credit risk

We manage all our banking products involving a credit risk with the help of our proactive credit policies and procedures. We use the internal assessment notes and scores calculated by the internal models we have developed for regular monitoring of the quality of our current credit portfolio, assessment of new credit applications, and setting the provisions to be set aside for the credits. We develop all models used in the credit processes within the scope of a certain procedure, validate the same simultaneously, and monitor their performances constantly.

**We aim at ensuring proactive assessment and management of the activities financed under the Environmental and Social Risk Framework in consideration of the environmental and social risks.**

Similarly, we set limits at many levels, such as firms, groups, industries, countries, etc., to control and closely monitor our credit risk. We also carry out innovative studies by closely following global developments. We particularly adapt the machine learning techniques to our model development and verification processes and enhance the efficiency of such processes. We make the Expected Credit Loss Provision calculations daily under the TFRS-9 standards and follow the changes. We monthly report any amount and rate changes in the provisions calculated by the model, in line with the expert opinion and review the underlying reasons for change. Additionally, we monitor and measure the risks related to doubtful receivables in a detailed and holistic manner. Within this scope, we secure the quality by conducting secondary controls in classification as a doubtful receivable, monitoring, restructuring, subjecting to impairment, write-down, and reporting doubtful receivables.

We conduct all model development and validation transactions for the parameters considered as input for the Expected Credit Loss Provision calculations. We simulate the impact of the regularly performed model update studies and other parameter changes in the system. We also undertake the system calculations and controls of the provision amounts. The Credit Committee, APKO (Active-Passive Committee), and Retail Credit Committee play a role in the management of credit risk.

We aim at ensuring proactive assessment and management of the activities financed under the Environmental and Social Risk Framework in consideration of the environmental and social risks. We review the environmental and social risks of our customers in terms of the environmental and social impacts in their fields of activity, climate risks, production processes, product and service quality, governance structure, and relationships with stakeholders. While we minimize the outcomes of any transactions with negative environmental and social impacts on credit facility through proper management plans, we pay attention to prioritize the projects with positive environmental and socioeconomic impacts, including but not limited to renewable energy investments, environmentally-friendly technology projects, circular economy investments, resource efficiency, waste management, gender equality, access to essential social services, employment generating investments.

### Operational risk

Another area that is considered to be in the risk category in terms of our main operations is operational risks. We regard the failure of both our Executives and employees to act in a timely manner and compliance with the conditions, omission of any errors and irregularities resulting from the delays in the control of our business processes, any errors or delays in our information technology systems or natural disasters and other external factors as the sources of our operational risks. We effectively use such mechanisms as the follow-up of internal loss data, differentiated and diversified controls, key risk indicators, scenario analyses, insurance, etc., to manage our operational risks associated with all risk categories, particularly the legal risk and compliance risk. Founded in 2011 at the Executive level, our Operational Risk Committee discusses important issues in terms of operational risk during its regular meetings and effectively monitors the actions taken.

Other committees playing a role in the management of operational risk are the Audit Committee, Information Security Committee, Business Continuity and Information Systems Continuity Committee, Information Risk Management Committee, Internal Committee, Customer Experience and Clean Banking Committees, Compliance Committee, Outsourced Services Management Committee, and New Product/Service Assessment Committee.

To avoid legal risks, we consider error-free and complete operations our main priority in compliance with the applicable legislation. Our various units ensure compliance with the legal regulations in the follow-up of the legal banking regulations, our systematic infrastructure for compliance with any developments and changes, and our business processes, rules, and restrictions.

## Other risks

Other risks in our Bank include information technologies and information risk, fraud risk, reputation risk, climate change risk, clean banking risk, strategy risk, settlement risk, business risk, model risk, transfer risk, and residual risk. You can find the explanations related to the types of risk that stand out among the other risks below:

### Reputation risk

Reputation risk is among the important risks in terms of our sustainability management. All members of Akbank and particularly our Board of Directors, are responsible for the management of the reputation risk. Within this scope, we identified and documented our policies and practices in such important areas as ensuring full compliance with legal regulations, developing fiduciary relationships with stakeholders, solving our customers' complaints effectively and quickly. In this regard, we consider our Ethical Principles as important guidance.

### Climate change risk

Since the average temperature increase is expected to reach 1.5 degrees\* in 2030, the importance of the strategies to be developed and the actions to be taken against climate change and its destructive effects increases for corporations. Within the scope of the management of the climate change risk considered as a component of the financial risks, we established a methodology that would be employed in the studies for the Internal Capital Adequacy Assessment Process (İSEDES) to identify, measure, and monitor the climate change risk. We also identified our risk limits within which the climate change risk would be monitored.

### Clean banking risk

As Akbank, we define the losses incurred by customers due to our stakeholders, customers, and our unfair practices and conduct affecting the markets, financial penalties, or loss of reputation as a Clean Banking Risk. Within the scope of Clean Banking, we protect customers' interests besides the legal regulations in our practices and conducts intended for our customers. We believe that the Clean Banking Principles are of utmost importance for better management of the operational and reputation risks, eliminating any probable legal risks, and a sustainable customer relationship.

### Privacy and information security risk

Privacy and Information Security are regarded as prioritized risks for organizations. The fact that value-added services can be provided online to users at any time and the services provided have become globally available upon the introduction of digital transformation naturally increases the digital risks. As a result of this transformation, digital trust has become an important phenomenon, and organizations are required to manage privacy and information security risks well to ensure digital trust.

We, in turn, put the required governance and operation models into practice for handling information security and privacy properly, keeping pace with the change, and paying the required attention to the risks introduced by innovation in a rapidly changing world.

**Within the scope of the management of the climate change risk considered as a component of the financial risks, we established a methodology that would be employed in the studies for the Internal Capital Adequacy Assessment Process (İSEDES) to identify, measure, and monitor the climate change risk.**

# Information security management

**We make sure that the strategies related to the information security and fraud risks are managed at the highest level and directly by the Board of Directors.**

**We carry out necessary assessment and control activities within the scope of the services procured from third parties as required by our policy.**

Our priorities are ensuring information security, managing information risks, and protecting our customers against fraud incidents. In this sense, we do not restrain ourselves with the framework offered by the applicable laws and regulations and aim for the better.

We make sure that the strategies related to the information security and fraud risks are managed at the highest level and directly by the Board of Directors. The Head of the Information Risk Management, an Executive member with experience in IT and cyber security, reports directly to the Board of Directors. As one of few corporations implementing this organization model worldwide, Akbank is the first in the Turkish banking sector to have this implementation. This model provides the opportunity to collect the information security risks and fraud risks, which are interconnected under a roof and separate the same from other technology risks. This separation facilitates an effective, holistic, and independent risk management approach. As a part of this structure, such risks are managed with the participation of the executives of the Bank.

We established the "Information Risk Management Strategy" for the purpose of ensuring cyber security and managing fraud risks. We update this strategy annually and in case of material changes in the threats and implement it with the approval of the Board of Directors. With this business model, we also achieve the organizational and technical structure required to govern the risks.

We establish the governance structure of the information risks in our Information Security Policy and the documents supporting the policy. This policy covers all units, products,

and processes of the Bank and its affiliates. All standards are based on the best practices under this policy, and they are periodically reviewed and updated depending on the status of threats, technological development, and business needs.

With the Information Security strategy and policies, the risks faced by the Bank are regularly reviewed with the Information Security Committee chaired by the Board of Directors.

We recognize the importance of industrial collaboration and intelligence sharing against cyber and fraud threats. We not only maintain our active membership in FS-ISAC at an international scale and in different organizations at a national scale but also procure the services of global leading corporations rendering intelligence services.

Our centre carries out its operations on a 24/7 basis to monitor any cyber and fraud threats, respond to the same, if required, and generate a solution. We lead the sector by investing in innovative technologies in this area. The technology platforms using big data, artificial intelligence, and machine learning technologies make defence and identification mechanisms effective against complex threats. We plan the security technology investments to allow backup operations against systemic errors. Moreover, security technologies are updated online through global intelligence networks. Besides preventing cyber and fraud threats, we consider the capabilities and processes for resolving incidents with minimum loss.

\* United Nations Intergovernmental Panel on Climate Change (IPCC) Report, 2021.



**We provide awareness-raising training in terms of Information Security and Cyber Threats for the employees of our Bank and of the affiliates.**

We are aware that we provide our services and products within the structure of an ecosystem covering our affiliates and business partners. We carry out necessary assessment and control activities within the scope of the services procured from third parties as required by our policies. With risk-scoring practices, we also monitor the security levels of the service provider firms.

We regard the security of new services and the technology infrastructures and processes making these services possible as a factor in the design phase. In this way, we have provided services with reduced risks since day one.

For access to information, we grant authorization within the scope of the lowest authorization need. We introduce additional restrictions regarding access to data and processing, including masking, monitoring, and prevention.

We prepare the required plans for responses to data leakage, fraud, and other incidents affecting business continuity and periodically test these plans.

Our operating model allows regular measurement of our maturity level in these areas and determination of the areas of development. We regularly procure audit services from leading international independent audit companies within this scope. Acting as the local legal and regulatory authority, the BRSA obligates some regulations in terms of the management of information risk. Based on ISO27001 and COBIT frameworks, these regulations must be followed by our Bank to manage the information risk. The compliance status with such regulations is audited and reported to the BRSA by independent audit firms.

**We prepare the required plans for responses to data leakage, fraud, and other incidents affecting business continuity and periodically test these plans.**

For Cyber Security Centre and Fraud Risk Management, we work with international specialist technology and system providers. We regularly procure review and testing services to improve the maturity and effectiveness of our Cyber Security and Fraud Risk management technologies and processes.

We carry out continuous vulnerability activities for the systems and practices through our internal resources and the services procured from specialist corporations. We perform periodic control activities with the information risk control unit working under the supervision of the Board of Directors of the Bank.

In case of information and data security breaches by the employees, such as data leakage, damage to account privacy, damage to the system, or other conducts that might result in a vulnerability to cyber and fraud threats, we take the required administrative and legal actions within the frame of the disciplinary regulations.

We provide awareness-raising training in terms of Information Security and Cyber Threats for the employees of our Bank and of the affiliates. In this way, we try to minimize the role of the human factor in information risk. These awareness-raising activities are periodically updated. We update the same with immediate effect without waiting for the period in case a new threat with a high risk emerges.

We carry out regular activities to increase our customers' awareness of the risks that might occur while using banking products. Additionally, we offer the digital insurance package of our business partners to our customers, which ensures protection against identity theft, phishing, harmful software, and other cyberattacks and frauds. With these initiatives, we ensure that our customers' risks and losses resulting from cyber and fraud threats are minimized. We take measures to the greatest extent for our customers to carry out safe banking transactions through the devices used for procuring financial services. We also operate mechanisms to identify harmful software in our customers' mobile devices. When this mechanism makes a warning, we contact our customers and inform them about the actions required.

## Our internal audit infrastructure

**We carry out our activities in an effective, efficient, and compliant manner with the applicable legal regulations thanks to the implementation of the internal control system we have established.**

### Our control and audit infrastructure

We carry out our activities in an effective, efficient, and compliant manner with the applicable legal regulations thanks to our implementation operated within the scope of the internal control activities. In this regard, we protect our assets and aim at the continuity of a holistic accounting and financial reporting system. In Akbank, all our employees personally assume the responsibility to maintain our Bank's internal control system and infrastructure effectively. Besides this responsibility, our Audit Committee has been appointed to assist in the activities of the Board of Directors.

To comprehensively follow the tax liability arising from our activities, internal systems such as the Board of Internal Audit, Boards of Compliance, and Internal Control work sensitively and assume the internal audit, internal control, and compliance processes. We are among the corporations paying the highest Tax to the Republic of Türkiye regularly in all direct and indirect taxes we pay, particularly the Corporate Tax. In consideration of the impact of the Tax element, especially on the "development" strategy of our country, we are aware of the fact that complete management of this element will contribute to the development of the country in the first place and to the development of the field of activity of our Bank. We recognize its importance in all departments of our Bank.

### Our internal control division

Our Board of Internal Control assumes a critical responsibility in the assessments related to the design and operation of the control systems for the business processes of the Bank. Within this scope, it is responsible for properly managing our activities' effectiveness, efficiency, and compliance with legal and domestic regulations. Playing an important role in the management of operational, legal, reputation, and clean banking risks, our Board of Internal Control helps us keep the losses arising from operational risks at low levels.

Different areas are also controlled, including the design of systemic control processes, integrity, and reliability of the financial reporting systems. Additionally, the misconduct probabilities of our employees are regularly assessed through the monitoring systems designed and developed within the structure of our Internal Control Division. We update and increasingly make this system more effective in line with the evolving technological innovations and the digital transformation process of our Bank.

## Our board of inspectors

Our Board of Inspectors is responsible for the internal audit of our Bank's activities. In this regard, it carries out risk-oriented audit activities with a holistic and integrated perspective covering all units, processes, and activities. The duties of our Board of Internal Audit include the assessment of compliance of the transactions performed in our branches with domestic and foreign legislations and investigation, review, and elimination of the risks which occurred and will likely occur in our branches, units, and affiliates due to omission, misconduct, fraud, corruption, and similar causes. Besides these, some other activities are performed for information processing and data security. We carry out our audits in this area by ensuring full compliance with the regulations published by the international regulatory authorities (OFAC, EU, UN, etc.) and work in coordination with our Board of Compliance whenever necessary.

Our Board of Internal Audit is responsible for reviewing in detail and solving any probable irregularity notifications made internally (including the Ethics Hotline) and by customers besides legal authorities. Moreover, the reliability audit for the information systems of our Bank is among the duties of the Board. The operating outcomes of our Board of Internal Audit and, the Board of Internal Audit, the Board of Compliance are regularly monitored and assessed by the Audit Committee and Board of Directors.

We carry out all our business processes under international banking regulations and locally applicable legal regulations. We take effective measures to prevent laundering crime revenues and terrorism financing. Within this scope, the details of the measures and principles intended for the definition, ranking, monitoring, assessment, and prevention of potential risks are determined, considering the obligations related to the recognition of the customer. The controls of our Bank with full compliance with the regulations published by the international regulatory authorities (OFAC, EU, UN, etc.) in this area are undertaken by our Board of Compliance.

All our employees contacting our customers, including the Board of Brand and Communication, are responsible for complying with our Bank's communication activities with the applicable laws and legislations. As Akbank, we attach great importance to maintaining the confidentiality of our customer's information. We adopt high ethical standards in all our communication activities for product promotion, sales, and marketing, including advertisements and sponsorships. Adopting the explicit information policy in product and service promotions, our Bank manages all its business processes for customer relations management in the light of its explicit information policy to prevent customers' forfeitures.

The Business Continuity and Emergency Management System operates within the structure of our Bank and is managed under ISO 22301:2012 Social Security Business Continuity Governance System standard. The Business Continuity Committee, which holds at least two meetings per year, is responsible for monitoring and supervising the activities performed within the scope of the Business Continuity and Emergency Management System.

According to ISO 22301:2012 standard, we maintained the Business Continuity Governance Program in 2022 to ensure the continuity of our critical business processes, making the system functional within the anticipated delay times in case of a delay, preventing customer losses, and protecting the reputation of the organization. Implementing the Technology Continuity Program established within the structure of the Bank is monitored and maintained at the Board of Directors level.

## Our compliance department

Our Department ensures the performance of such activities intended for achieving full compliance with the Law on the Prevention of Laundering Proceeds of Crime and other regulations within the scope of the respective legislation and the national and international regulations concerning financial crime risks. Within the scope of its activities to prevent financial crime risks, it establishes and implements control standards with protective and preventive policies regarding laundering, terrorism financing, international financial sanctions, and prevention of bribery and corruption by considering international standards. Within the scope of the abovementioned regulations, we act in line with a corporate policy approach of the financial group covering all our domestic and foreign units in planning our activities to achieve legal compliance. Our units and employees assume necessary responsibilities within the frame of this policy. We organize regular and comprehensive trainings to raise our employees' awareness about the regulations within the scope of financial crime risks and refresh their memories.

Since 2021 when the financial group structure was established, the processes for compliance controls which are based on the legislation and international best practices, are continued to be improved constantly according to the requirements of the applicable legislation and best practices within the scope of the financial group governance structure. Developments are ongoing also for the analysis of new technological solutions and their adaptation to the Bank in terms of compliance with our Bank's obligations for struggle with financial crimes upon the organization of the Financial Group Compliance Program established within the structure of our Board in April 2022.

## Our anti-bribery & anti-corruption policy

Through our internal audit and internal control practices, we aim to identify and prevent any existing and potential risks and generating solution suggestions. In case of detection of a breach of our anti-bribery and anti-corruption policy as a result of the audits conducted, we introduce the sanctions according to the provisions of the Disciplinary Regulations of our Bank following the inspections of the Board of Internal Audit. By carrying out inspections also for the organizations whose services are procured by us and which include our business partners, we inform the Board of Internal Audit upon the confirmation of breach and terminate our business relationship with the specified organizations as a result of the inspections of the Board of Internal Audit. All our employees are subjected to our Anti-Bribery and Anti-Corruption Policy which is easily accessible on our corporate website.

You can find our [Anti-Bribery & Anti-Corruption](#) policy on our website.

We ensure compliance with the anti-bribery and anti-corruption laws and regulations applicable in all countries where our Bank operates, as well as clean banking rules, codes of ethics, and universal rules. We also maintain our activities with full compliance with the obligations concerning preventing financial crimes. For the avoidance of any negative incidents, we identify our strategies for managing the relationships with our stakeholders within the scope of our Conflict of Interest Policy and minimizing any probable risks by assessing our products and services with a risk-oriented approach as well as our respective controls and measures, operational rules and responsibilities and pay attention to inform all our employees in these regards.

You can find our [Ethical Principles](#) on our website.

# Audit committee

## Report

In line with our Ethical Principles, we aim at preventing the inflow and laundering of any crime revenues originating from bribery and corruption, eliminating and identifying any situation which could pave the way for the emergence of a bribery and corruption crime among the employees, customers, and business partners of our Bank as much as possible and fulfilling the obligations and undertakings concerning the bribery and corruption crime. We protect our Bank against legal risks and the reputation risk and ensure the management of our relationships with our customers and 3<sup>rd</sup> parties within the frame of a fiduciary relationship through the policies established for the prevention of corruption and bribery risks in the countries we operate in consideration of the regulations of the countries where our customers, suppliers, business partners and corresponding banks we cooperate are located and our national regulations.

We carry out our assessments in terms of the risks that might probably emerge within the scope of the control and analysis activities performed for the persons defined as politically exposed person (PEP) and their related persons; the works performed for risky sectors and business lines and some services whose confidentiality related matters are at a high level with respect to the services we provide with our customers. The number of incidents associated with corruption events and subjected to an inspection within the scope of our monitoring and control activities related to financial crime risks corresponds to 0.01% of our activities performed in this area. We identified that no corruption event has occurred in our Bank due to our audit report, which was prepared this year and set forth in our annual report.

By providing special training to our employees concerning corruption and financial crimes, we aim to enhance their sensitivity to our ethics and reliability understanding. Most of our trainings with a corruption and bribery prevention focus is intended for the employees in our branches. All our employees receive the trainings related to Ethical Principles, Information Security, Data Leakage, and Law on the Protection of Personal Data. We also provide International Embargo / Prevention of Crime Revenues training in the form of in-class and online training for our employees in the Head Office and branches. We continuously update the subjects and contents of our anti-corruption training in line with the developments and needs within this scope. Critical trainings (high-risk transactions at pay desks, document security, detection and prevention of fraud crime, operational risk, etc.) are assigned to and provided with suitable target masses

### Ethics Hotline

Our employees and stakeholders can report any incidents which are considered to involve an ethics breach to us via [etik@akbank.com](mailto:etik@akbank.com) e-mail address and 212 385 77 77 telephone number within working hours. The notifications made to the Ethics Hotline are assessed and communicated to the respective teams if required. Our employees are entitled to make notifications through our Ethics Hotline anonymously and keep their identifying information

### Audit Committee Evaluation on Operations of Internal Control, Internal Audit, Risk Management Systems and Activities in 2022

Akbank Audit Committee held 4 meetings in 2022. At these meetings, Akbank Audit Committee worked to fulfil its duties and responsibilities, which are listed on page 78 of the annual report.

Internal audit, internal control, risk management and legal compliance activities at the Bank are carried out by the Inspection Board, Internal Control Department, Compliance Department, Risk Management Department, and the Information Risk Management Department, duties and responsibilities of which are separated and which report directly to the Board of Directors, and are organizationally independent from but working in coordination with each other.

Evaluating the internal systems established to cover all branches and units and subsidiaries subject to consolidated audit and ensuring the continuity of their functioning, adequacy and effectiveness are among the top priority responsibilities of the Akbank Board of Directors. Within the scope of internal systems, the duties and responsibilities of the Board of Directors are carried out by the Board of Directors, Audit Committee, Senior Risk Committee, Internal Audit, Internal Control, and the Officer in charge of Risk Management activities and Internal Systems.

Inspection Board made significant contributions to the management of risks that may arise from the Bank's activities, the compliance of transactions, practices, systems and models with internal and external legislation, the improvement of service quality, efficiency and performance, the improvement of cost management, the protection of assets, and the protection of the Bank's reputation and brand value.

Planning and executing its activities with a risk-oriented perspective and in line with legal obligations, Inspection Board evaluates possible risks in branches, subsidiaries, Head Office units and all Bank activities and practices, identifies areas that are open to development and improvement, and ensures compliance with internal control, risk management and corporate governance examines whether it is effective and sufficient. Reporting of the findings reached as a result of the audits is not the only process that is followed, and all kinds of recommendations for development and improvement as well as for reinforcing the internal systems, and value-added suggestions are also made, and the outcome of the actions taken in relation to them is monitored effectively and continuously.

Inspection Board carries out its internal audit activities in accordance with the International Internal Audit Standards and Professional Ethics rules determined by the International Institute of Internal Auditors (IIA). As a matter of fact, as a result of the Quality Assurance Evaluation Study carried out by the independent external evaluation, it has been confirmed that the efficiency, quality and value-added to the institution of internal auditing are at the level of International Internal Audit Standards. Inspection Board uses technology intensively in every field in order to continuously develop and improve its activities, creates certification and training opportunities for the professional development of inspectors, and makes sure to contribute to the Bank with its experienced, trained, qualified and equipped human resources.

As a result of the audits and evaluations carried out in 2022, no significant factor has been identified that may adversely affect the Bank's operations and prevent it from fulfilling its obligations. It has been determined that the Bank's internal control, risk management and corporate governance are working successfully and effectively, operations are generally low-risk, financial and legal reports are correct, and the legislation is complied with.

As a result, the internal audit system is effective and successful in preventing, detecting and eliminating risks with its risk-oriented approach, qualified human resources, intensive use of technology, experienced and prudent management, thanks to its strong, experienced and competent management staff.

The main purpose of the Internal Control Department is to ensure that the Bank's activities are carried out effectively and efficiently in compliance with the laws and other regulations within a strong internal control environment. In this context, control testing activities were carried out by internal control employees who are competent and experienced in their fields, in branches and Head Office units, both locally and centrally, supported by smart monitoring systems.

In the studies carried out; the internal control system continued to be continuously developed and updated, technical competency assessments were made for the companies that received support services, and local/central control tests were carried out at the Bank branches determined with a risk-oriented approach.

Studies carried out by the Internal Control Department made significant contributions to keeping the losses arising from operational risks at low levels, and to the continuation of our activities in an effective, efficient, regulatory and effective control environment.

The Compliance Department ensures that our Bank is fully compliant with the Banking Law and its sub-regulations, regulations on Competition Law and Protection of Personal Data, the responsibilities of the Precious Metals Supply Chain Internal Control and Compliance Officer, and the national and international regulations on financial crime risks. In its works within the scope of prevention of financial crime risks, by taking into account international standards, it establishes and implements protective and preventive policies and control standards for the prevention of money laundering, financing of terrorism, international financial sanctions, bribery and corruption. Within the scope of the regulations, in the planning of our efforts to ensure legal compliance, we act with the Financial Group Compliance Program approach, which covers all our domestic and foreign units, and our units and employees undertake the necessary responsibilities within the framework of the Financial Group Institution Policy. Regular and comprehensive training activities are carried out in order to increase the awareness of our employees on legal compliance and to update their knowledge.

The Compliance Department, which has an important function in the management of our legal compliance and reputational risk, is responsible for taking effective measures against money laundering and financing of terrorism, maintaining monitoring and control activities, monitoring developments regarding international financial sanctions, taking preventive measures, controlling risky business and transactions and in this context. This year, it continued to provide consultancy, direction and solution suggestions to the bank management and business units in the business, transaction and related regulations regarding risks. In this context, the Compliance Department assumes important roles and responsibilities in developing and presenting our new banking products and services designed with our current activities in line with the banking legislation. The Financial Group Compliance Program and the Competition Group Compliance Program, which includes both banks and financial group companies to cover our activities, were implemented in 2021. Our efforts to implement the subjects in our areas of responsibility at the Financial Group continue, and the KVK Compliance Program is planned to be implemented by the Group.

The Risk Management Department continued its efforts to calculate and report the risks that the Bank may be exposed to in the most reliable way, within the framework of the materiality criterion, thanks to effective risk management measurements and techniques. Financial and economic developments in our country and world markets, Basel Principles and other international regulations and developments in the field of risk management were followed and improvements were made in current practices. Stress tests were renewed with different scenario analyses and assumptions, especially considering the fluctuations and developments in market conditions in the recent period, and vulnerabilities that may arise were measured. In addition, regulatory changes and temporary regulations were followed closely, impact analyses were carried out, and necessary systemic arrangements were made to ensure the consistency of reporting.

The Risk Management Department, with its qualified and qualified staff, increases its contribution to the Bank by closely following the changes and innovations in internationally accepted risk management principles, regulations and models.

Analyses, calculations, simulations, scenarios, stress tests and other studies carried out within the scope of risk management provide continuous and systematic input to the strategic decision process of the Bank's Board of Directors and senior management and support the decision-making mechanism.

The 2022 ISEDES report, which was prepared under the coordination of the Risk Management Department, and the validation and audit reports related to the report were evaluated and approved by the Audit Committee, and the 2022 ISEDES report set was sent to the BRSA following the approval of the Board of Directors. In addition, the "Measure Plan" study and audit report requested by the BRSA from systemically important banks were submitted to the Agency after receiving the approval of the Board of Directors as of the end of June 2022.

Bank information risk and fraud risk management activities are carried out by the Information Risk Management Department. Within the scope of activities, there are processes related to monitoring, detection, measurement, system management, reduction, control, and reporting of information security and external fraud risks. Information Risk Management Department determines policies, manages and implements security systems in order to ensure that the information processed within the Bank or shared and managed with external parties on the Bank's information systems is reliable, complete, traceable, consistent and in a way that meets the Bank's requirements and control activities. In addition, all kinds of external fraud (fraud) monitoring, detection, prevention and reduction activities are also carried out by the Information Risk Management Department.

Within the scope of information, risk controls are carried out by the Information Risk Management Department, BRSA legislation and COBIT, ISO, ITIL, COSO, NIST, PCI DSS etc. Studies are carried out for the controls created based on international standards. The controls take a broad view of information technology and utilize best practices and robotic automation opportunities when implementing controls.

Studies carried out by the Information Risk Management Department made significant contributions to keeping the risks arising from information systems and external fraud risks at manageable levels, and to establish an effective control environment for the Bank's activities to be carried out effectively, efficiently, safely and in compliance with the legislation.

When the activities and functioning of Akbank's internal control, internal audit, legal compliance and risk management systems in 2022 are evaluated in general; it is thought that the studies carried out are quite successful, effective, value-added, qualified and satisfactory.

**Eyüp Engin**  
Chairman of the Audit Committee

**Levent Demirağ**  
Audit Committee Member

## Our credit tracking applications

At Akbank, we have an integrated Credit Monitoring and Tracking process consisting of credit evaluation, analysis, reporting, early warning, monitoring, and tracking systems designed by the respective article of the Banking Law, BRSA regulations, and International Banking Standards.

This process, approved by our Board of Directors, operates according to the main policy text and detailed workflow texts adapted to it. Roles and job descriptions for each work step in this process are clearly included in our respective policy document. All of our employees assigned to work in the credit monitoring and tracking process have access to the policy document. Our monitoring and tracking organization operate under a separate vice general manager position at the bank, reporting to the general manager and also to the executive member of the Board of Directors responsible for credits.

All necessary restructuring opportunities are provided to all our customers, whether individual, corporate, or commercial, who experience, or we consider likely to experience problems in credit repayments, within the limits set by the banking authority in the country and in accordance with our bank's credit policies.

It is among our main priorities that our employees assigned to work in credit monitoring and tracking operations complete all necessary vocational training by their field of specialization. In addition, every year, our credit monitoring and tracking team can participate in professional or personal development training programs, conferences, and other in-bank or external activities designated for them at the rate determined by the quotas, in accordance with our Bank's "training" and "personal development" strategies.

## Our governance approach to customer complaints

As Akbank, we resolve complaints regarding our products and services, submitted by our customers through various channels, from a single point, with a centralized and end-to-end approach. We resolve incoming complaints in favor of the customer at a rate of 66%, and we use artificial intelligence, robotic applications, and analytical indices in the solution process in an effective manner.

We regularly monitor the developments regarding customer complaints throughout the year and share it with the respective units within our Bank on a monthly basis and with the Audit Committee and the relevant Official Institutions (BAT/BRSA) on a quarterly basis and we renew our ISO 10002:2018 Customer Complaint Management certificate annually with an audit conducted by BSI.

In addition, customer complaint data shared with the public are consolidated by BAT and bank rankings are determined in line with the principles subject to reporting, and sectoral and institution-based developments are periodically reported to banks four times a year by BAT.

Apart from our branches, Mobile/Internet Banking applications, ATMs, and Customer Communication Center, we learn about the experiences and feedback of our customers who receive service regarding customer complaints through the "CES (Customer Effort Score Measurement)" method and keep track of the developments.

Developments related to customer complaint management processes carried out by our Bank concerning our products and services are monitored and audited by our Internal Audit Department and Internal Control Departments, which report to the Board of Directors. Within the scope of legal compliance-oriented issues and when necessary, its follow-up is also carried out and compliance performance is monitored by the Compliance and Information Risk Management Department.

## Information about the legal actions against the bank

Information about the legal actions against the Bank that may affect the financial status and operations of the Bank and their possible consequences.

We do not have any lawsuits of this nature in the 2022 operating year.

### 1. Action for cancellation of the administrative fine imposed by the competition board

As stated by our Bank in our statements on the Public Disclosure Platform dated 21.11.2011 and 05.08.2019; with the Competition Board's decision dated 02.11.2011 and numbered 11- 55/1438 - M, as a result of the investigation initiated against 12 banks, which include Akbank T.A.Ş., and two companies operating in financial services, it was determined that with the Competition Board decision dated 08.03.2013. and numbered 13-13/198-100, 12 banks, which include our bank, made an agreement between 21.08.2007 and 22.09.2011 in terms of the determination of the "interest rate, fees, and commissions for deposit, loan, and credit card services" and, hence, violated the Law on the Protection of Competition and, due to the violation of Article 4 of the Law on Protection of Competition, an administrative fine was imposed in accordance with Article 5.1.b of the Penalty Regulation, and an administrative fine of 172,165,155 TL was imposed against our Bank. The penalty amount in question was paid as 129,123,866 TL at a discount of ¼. Our Bank litigated an action for annulment on 13.09.2013 with the request for

the cancellation of this decision of the Competition Board and the refund of the penal amount paid. This lawsuit was rejected on 05.12.2014 by Ankara 2<sup>nd</sup> Administrative Court, the rejection decision was appealed to the Council of State as of 09.04.2015, our appeal request was rejected by the decision of the 13<sup>th</sup> Law Office of the Council of State with the decision numbered 2015/2974 Docket, 2015/4612 Resolution and dated 16.12.2015. On 01.07.2016, our Bank filed a request to rectify the decision before the Council of State, and the local court's decision was reversed in favor of our Bank, and it was decided to send the case file to the Ankara 2<sup>nd</sup> Administrative Court, which took the first decision. However, the Ankara 2<sup>nd</sup> Administrative Court did not adhere to the reversal decision of the Council of State and persisted in its previous decision. This decision was appealed by our Bank to the Council of State Board of Administrative Case Divisions on 02.08.2019. Our Bank's appeal request was accepted by the Council of State Board of Administrative Case Divisions, and it was decided on 31.05.2021 this time to reverse the insistence decision of the Ankara 2<sup>nd</sup> Administrative Court, which is the subject of appeal. The Competition Authority applied correction to the decision in line with the decision of the Council of State Board of Administrative Case Divisions. However, their request for the correction of the Decision was rejected. The file was re-evaluated by the Ankara 2<sup>nd</sup> Administrative Court, and it was decided to cancel the administrative fine in favor of our Bank and to return the paid amount with interest. Although the case has not been finalized in formal terms as the Competition Board has filed an appeal against this decision, the cancellation and principal refund has been ensured in favour of our bank in principle.

## 2. Action for cancellation of the administrative fine imposed by the Ministry of Trade

As stated by our Bank in our statements on the Public Disclosure Platform dated 26.09.2016 and 25.12.2020, our Bank's contracts and practices, along with other banks in the sector, were audited in 2014 by the Ministry of Trade Guidance and Inspection Department "within the framework of the Consumer Protection Law No. 6502 and respective implementing regulations." As a result of the scrutiny conducted, an administrative fine of TL 116,254,138.00 was notified to the Bank. ¼ of the respective fine amounting to TL 87,190,603.50 was paid in advance prior to resorting to legal action and a lawsuit was filed before the Administrative Court with an annulment request of the said fine on 24.10.2016. The court decided to reject the case on 13.02.2019. We filed an appeal. The Regional Administrative Court decided to obtain additional reports from the experts and objections were raised for the issues in the report that were unfavourable. The Regional Administrative Court decided to reject our appeal request for appeal. We have filed an appeal application to the Council of State and its result is awaited.

### **Explanations on administrative or judicial sanctions imposed on the Bank and members of its governing body due to practices in breach of legislative provisions**

In 2022, a total of TL 34,228,605.62 administrative fines were notified to our Bank by regulatory and supervisory authorities. The fines in question were paid as TL 25,038,535.17 in 2022 by using the advance payment discount and recording as an expense.

## Other disclosures on corporate governance

Statement of Independence of Independent Board Member Tuğrul Belli

"I hereby declare that

I am a candidate to serve as an "independent member" of the Akbank T.A.Ş. (Company) Board of Directors, within the scope of the criteria designated in the legislation, articles of association, and the Corporate Governance Principles announced by the Capital Markets Board; and accordingly:

a) Between the company, the partnerships in which the company has management control or significant influence, the partners having the management control of the company or significant influence in the company, and the legal entities on which these partners have management control, and myself, my spouse, and my relatives by blood and marriage up to the second degree, there has not been an employment relationship in the managerial position who will assume important duties and responsibilities in the last five years, more than 5% of the capital or voting rights or privileged shares are not owned jointly or individually, or a significant commercial relationship has not been established;

b) In the last five years, mainly the audit of the company (including tax audit, legal audit, and internal audit), rating, and consultancy, I have not been an executive employee or a member of the board of directors or partner (5% and above) who will undertake important duties and responsibilities, in companies where the company buys or sells significant services or products within the framework of the agreements, during the periods when the service or product is purchased or sold;

c) As I am an independent member of the board of directors, I have the professional education, knowledge, and experience to fulfill the duties I will undertake;

ç) I do not currently work full-time in public institutions and organizations, and I will do so if I am elected as an Independent Member of the Board of Directors;

d) I am considered to have settled in Türkiye according to the Income Tax Law (G.V.K.) dated 31/12/1960 and numbered 193;

e) I have strong ethical standards and professional reputation and experience that can contribute positively to the company's activities, maintain my impartiality in conflicts of interest between the company and the shareholders, and make me decide freely by taking into account the rights of the stakeholders;

f) I will be able to devote enough time to company businesses to the extent I will be able to follow the functioning of the company's activities and fully fulfill the requirements of the duties I have undertaken,

g) I have not acted as a member of the board of directors of the company for more than six years in the last ten years;

ğ) I have not been assigned as an independent member of the board of directors in more than three of the companies in which the same person, company, or the partners holding the management control of the company have management control, and in more than five of the companies traded in the stock exchange in total;

h) I have not been registered and announced on behalf of the legal entity elected as a member of the board of directors."

# Our sustainability journey

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# Our strategic focus areas and material issues

We are working for and supporting the financing of a sustainable future.

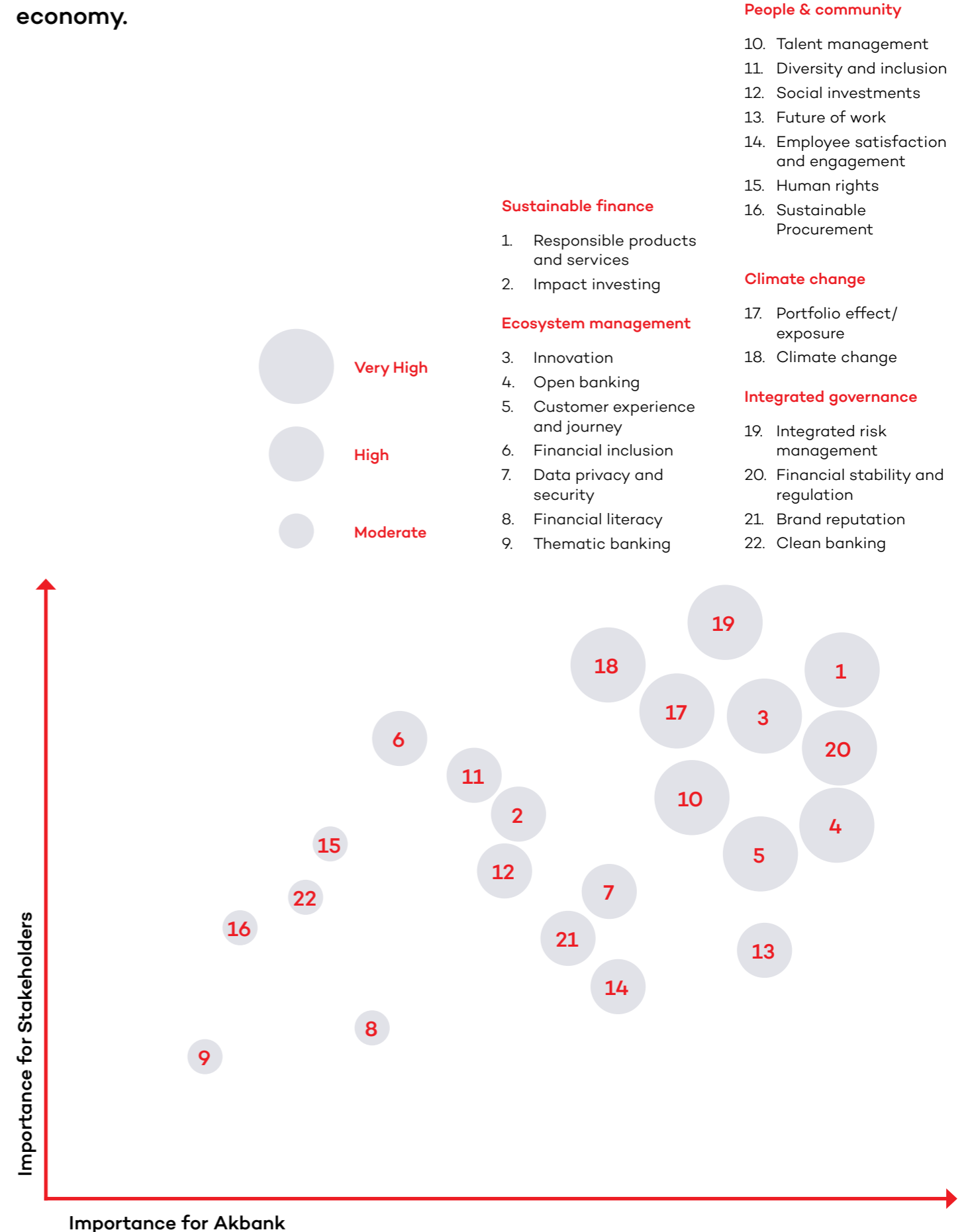
We continue our endeavors to accelerate the transition to a low-carbon economy, in the regions where we operate, particularly in our country. Our target of providing sustainable loan financing of TL 200 billion to our country by 2030 provides us with the qualification of being the first deposit bank in our sector to set a concrete target in sustainable finance. Accordingly, we continue to progress in our sustainability journey with all our heart and with our target-oriented works.

We continue our sustainable future-oriented endeavors at full throttle, with our vision of "Being the Leading Bank that Drives Türkiye into the Future," by listening to the voices of all our stakeholders. We started communication with our wide stakeholder network to actively involve our stakeholders, who are at the core of our sustainability efforts, in the process. We have listed our stakeholders, which we have classified as those who have a direct economic impact, those who have an indirect economic impact, and those who bring new opportunities, knowledge, and understanding to our processes.

While determining our priority issues, we took the survey results into stakeholder views, current developments, global trends, our Bank's long-term vision, good practice examples, Senior Management meetings, our business strategy, and the SASB 4-Stage Impact Analysis studies account. In addition, we finalized the position of our priority issues by including the impact of priority issues in Akbank practices. In our prioritization matrix, we positioned our priority issues by considering "Importance for Stakeholders" and "Importance for Akbank."

| Those With Direct Economic Impact   | Those With Indirect Economic Impact   | Those Bringing New Opportunities, Knowledge, and Understanding                            |
|---|---|---|
| <ul style="list-style-type: none"> <li>- Employees</li> <li>- Affiliates</li> <li>- Customers</li> <li>- Business Partners and Suppliers</li> <li>- Investors and Analysts</li> </ul> | <ul style="list-style-type: none"> <li>- Financial Institutions</li> <li>- Rating and Evaluation Institutions</li> <li>- Non-Governmental Organizations</li> <li>- Media</li> </ul> | <ul style="list-style-type: none"> <li>- Entrepreneurs</li> <li>- Universities</li> </ul> |

We assume the main responsibility in Türkiye's transition to a sustainable economy.





**Sustainable Finance**

**Ecosystem Management**



**People & Community**

**Climate Change**



We periodically monitor our long-term, measurable, and traceable performance targets in our four strategic focus areas: Sustainable Finance, People & Community, Ecosystem Management, and Climate Change, to leave a more inhabitable world to future generations, and we focus on continuous improvement.

**Why sustainable finance?**

An annual investment of around USD 5 - 7 bn is needed worldwide to meet the Sustainable Development Goals (SDGs) requirements and reach the 2030 targets. As the first and only Bank in Türkiye to set targets in the field of sustainability-related funding, we assume responsibility for Türkiye's transition to a sustainable economy and take our environmental and social criteria into account in our loan activities. To accelerate our country's transition to a sustainable economy, we aim to increase the amount of our sustainable financing support and our products yearly. We have started to apply the Environmental and Social Management System to all our commercial customers to be able to evaluate our projects' environmental and social impacts more clearly. By achieving important successes in the Central and Eastern Europe region as well in 2022, which is the year in which we were selected as "Türkiye's Best Bank in Sustainable Finance," we received the "Outstanding Leadership in Sustainable Project Finance" and "Outstanding Leadership in Social Bonds" awards.

In the [Sustainable Finance](#) section of our Report, you can access the work we have implemented focusing on Sustainable Finance.

**Why climate change?**

According to the World Economic Forum's 2022 Global Risks Report, the top three risks in the next ten years include failure of the Climate Action plan, extreme intensification of climate conditions, and declining biodiversity. As Akbank, we evaluate climate change, which affects the entire world in numerous ways, from a risk and opportunity perspective, and integrate it into our business model. We continue our endeavors to become a Net Zero Bank by 2050 by minimizing the impact of our loan portfolio on climate change. In addition, we commit to being a carbon-neutral bank by zeroing our operational greenhouse gas emissions by 2025. With the awareness of the importance of transparency and international cooperation in the fight against climate risks, we support the Task Force on Climate-related Financial Disclosures (TCFD). We will share our TCFD-compliant reporting with the public in 2023.

In the [Climate Change](#) section of our Report, you can access the work we have implemented with a focus on Climate Change.

**Why people & community?**

Employing a qualified workforce and increasing the value of each person employed at Akbank daily has a special meaning for us. Hence, we carry out all our human resources processes by focusing on fairness, diversity, inclusiveness, and continuous improvement. Accordingly, we have been included for the third time in the Bloomberg Gender-Equality Index (GEI), one of the most comprehensive surveys conducted worldwide to measure the performance of companies that commit to gender equality. We are working hard to strengthen the communities, which play a key role in the development of our country, alongside our employees. We implement various social responsibility projects to increase the participation of young people, women, disabled people, and people who have been away from work life for a long time in our country and to increase their access to training and development programs

In the [People & Community](#) section of our Report, you can access the work we have implemented with a focus on People & Community.

**Why ecosystem management?**

We conduct our activities for all stakeholders in our ecosystem to be able to access our products and services easily and effectively. While empowering the financial health of our customers, we offer services beyond traditional banking by diversifying our products and services specific to disadvantaged groups and those who have difficulty accessing financial products. In this direction, we plan to develop and expand the digital and innovative products and services we offer to our customers until 2030 at Akbank, and we are committed to increasing the number of financially empowered people.

In the [Ecosystem Management](#) section of our Report, you can access the work we have implemented with a focus on Ecosystem Management.

# Our sustainability management

We aim to reduce our environmental footprint while working to increase our positive impact across our entire value chain by integrating sustainability into our entire business model. We constantly update ourselves by continuing to consider international and local initiatives, global trends, and expectations and views of our stakeholders to create holistic value with our strategic focus areas on Sustainable Finance, People & Community, Ecosystem Management, and Climate Change.

With our Sustainability Committee, we ensure that our sustainability activities and performance are monitored and reported on behalf of the Board of Directors. Our Executive Board Member, Independent Board Member, CEO, CFO, SVP of Investor Relations (IR), and Sustainability are among the permanent members of our Sustainability Committee. Our committee meets at least twice a year. Our IR & Sustainability Department, responsible for the general sustainability coordination and monitoring of the Bank, prepare our meeting agenda and the functional status of the decisions taken. We carry out the improvements or arrangements in sustainability actions and activities in parallel with the feedback provided by our Sustainability Committee. Upon the decision of our Committee and Board of Directors, we completed our Sustainable Finance and Climate Change project in 2022. Thanks to it, we updated our Environmental and Social Risk Framework and conducted our portfolio heat map study. Also, upon the senior management's decision, we started the roadmap development project preparations for our Bank's 2050 Net Zero Target.

## Responsibilities of the Sustainability Committee

Preparing a sustainability strategy in line with our Bank's business strategy, market conditions, and developments,

Carrying out all sustainability activities within the framework of our Bank's sustainability strategy, material areas, and targets, and strengthening our sustainability performance,

Integrating sustainability into all our ways of doing business, identifying respective risks and opportunities, and ensuring that our Bank's priority issues are in line with sustainability subjects,

Our Bank's progress in harmony with the Sustainability Principles and other relevant legislation, follow-up and communication of the legislation,

Prioritizing and managing risks and opportunities arising from climate change

Following the national and international legislation and standard approaches concerning environmental and social risks taken into account in the loan process of the Bank,

Integrating sustainability-related policies into business processes,

Submitting opinions and suggestions to the Board of Directors regarding the activities carried out throughout the Bank in the field of sustainability,

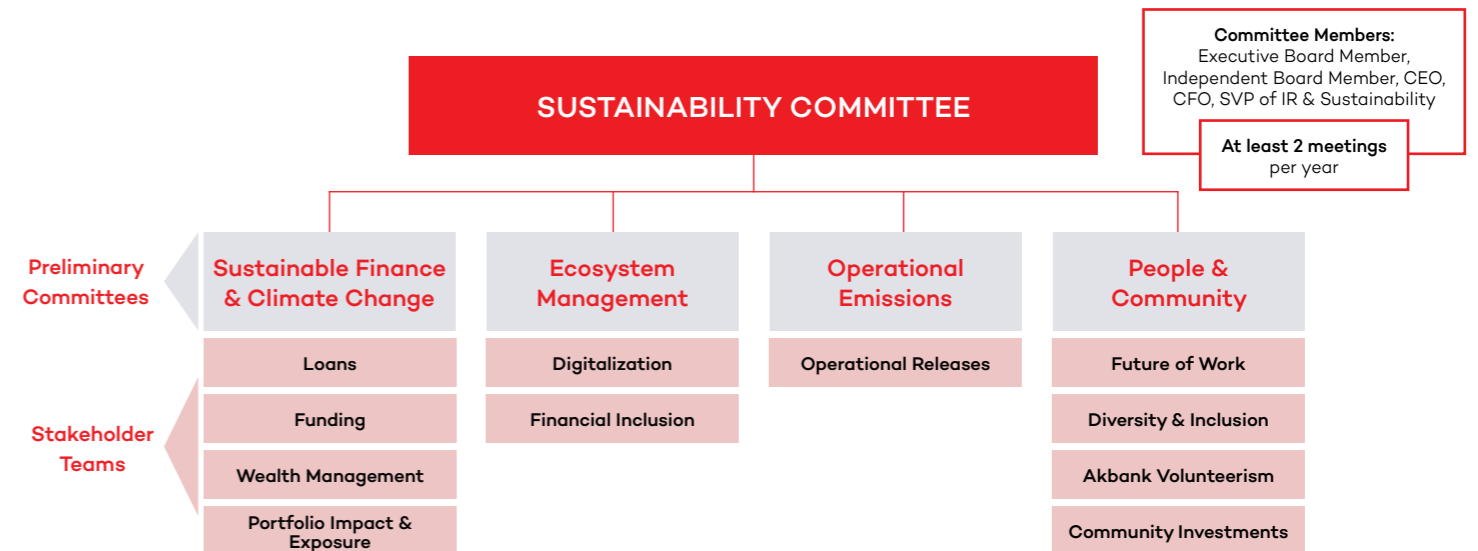
Designating and supervising the relations within the framework of sustainability with national and international organizations and authorized institutions relating to sustainability,

Creating and supervising an honest and transparent communication platform with our Bank's stakeholders on sustainability,

Ensuring the reports containing our Bank's sustainability activities and performance indicators, our corporate website, and similar promotional channels are prepared and supervised under the Corporate Governance Principles and Sustainability Principles.

Four Preliminary Committees, which we formed based on our strategic focus areas, are present under our Sustainability Committee. These committees meet regularly under the coordination of our Investor Relations and Sustainability Department, with the leadership of our relevant SVPs and our function representatives. We evaluate the developments specific to our strategic focus areas together and follow over 100 actions every year with more than 40 Akbank employees from the respective business units.

## Sustainability governance



We have determined performance criteria for all our employees, especially our CEO, in 2021 to measure our sustainability performance. By adding sustainability performance to the Bank's performance criteria, we took a step that will bear the banner in our sector. At the same time, owing to the importance we attach to sustainability, we doubled the weight of sustainability performance in bank performance criteria in 2022.

The successful realization of our action plan, diversification of our sustainability reporting and policies, and active communication with our stakeholders were positively reflected in our scores in the International Sustainability Reports and Indices.









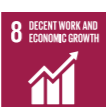
|                                   |
|-----------------------------------|
| CDP Climate Change: B             |
| CDP Water Security: B             |
| Refinitiv: A                      |
| MSCI: BBB                         |
| Sustainabilitycs: 16.1 (Low Risk) |

## Our targets and contributions to sustainable development goals

At Akbank, we contribute to the United Nations Sustainable Development Goals (UN SDG) with our projects and works that we implement in line with our focus areas and the priority subjects we have identified.

You can reach the United Nations Sustainable Development Goals (UN SDG) and Akbank table [here](#).

| OUR MATERIAL ISSUES             | RELEVANT STAKEHOLDERS  | RELEVANT SDG  | OUR GOALS   | OUR CONTRIBUTIONS AS AKBANK  |
|---------------------------------|--|---|---|--|
| <b>Sustainable Finance</b>      |  |   |   |  |
| Responsible Products & Services | Customers, Shareholders, Investors, and Analysts, International Finance Institutions   |      | <ul style="list-style-type: none"> <li>- To provide sustainable financing of TL 200 billion by 2030.</li> <li>- To increase our sustainable investment funds balance to TL 15 billion by 2030.</li> </ul>   | <ul style="list-style-type: none"> <li>- Provided TL 60 bn in sustainable finance in 2022, reaching TL 87 bn in total</li> <li>- Completed ESG training for all corporate &amp; commercial branch employees</li> <li>- Total ESG-themed funds AuM reached TL 2.7 bn, with 62K investors</li> <li>- All four ESG-themed funds of Ak Asset Management were rated by MSCI &amp; Refinitiv.</li> <li>- 75% of wholesale funding transactions in 2022 ESG linked</li> <li>- 45% of total wholesale funding in 2022 ESG linked</li> <li>- Received three awards, including "Leader in Sustainable Finance" in Türkiye</li> </ul>   |
| Impact Investing                | Shareholders, Investors, and Analysts, Local Community, Non-Governmental Organizations, International Finance Institutions, University Youth |     |   |  |
| <b>People &amp; Community</b>   |  |   |   |  |
| Human rights                    | Employees, Suppliers, Non-Governmental Organizations   |     | <ul style="list-style-type: none"> <li>- To increase the effectiveness of investments made in our employees.</li> <li>- To keep our total woman employee ratio above 50%.</li> <li>- To increase the social return of social investments.</li> <li>- To increase the share of Akbank volunteer activities in social investments.</li> </ul> | <ul style="list-style-type: none"> <li>- Strong gender balance: ~ 50% of employees who report directly to CEO are women</li> <li>- Introduced Zero Tolerance to Violence Guide and Hotline</li> <li>- Expanded paid parental leave to 10 days for men.</li> <li>- Launched the "Strong Women in Tech" internship program to encourage gender diversity in technology roles.</li> <li>- Introduced training to foster disability awareness, conducted accessibility audits for HQ &amp; Branches</li> <li>- Social Impact Assessment completed for community programs</li> <li>- Launched a digital platform for Akbank volunteers in collaboration with Ability Pool.</li> <li>- Akbank Youth Academy Reached 28K young people, partnerships with Microsoft, Cisco, Pearson &amp; UPSchool.</li> </ul> |
| Employee Satisfaction & Loyalty | Employees  |     |   |  |
| Talent Management               | Employees  |    |   |  |
| Future of Work                  | Employees, Local Community   |     |   |  |
| Diversity & Inclusion           | Employees, Suppliers, Local Community  |     |   |  |
| Community Investment            | Customers, Non-Governmental Organizations, Local Communities, Entrepreneurs, Universities  |     |   |  |

| OUR MATERIAL ISSUES           | RELEVANT STAKEHOLDERS  | RELEVANT SDG   | OUR GOALS  | OUR CONTRIBUTIONS AS AKBANK  |
|-------------------------------|--|--|--|--|
| <b>Ecosystem Management</b>   |  |  |  |  |
| Financial Inclusion           | Customers, Employees, International Finance Institutions   |    | <ul style="list-style-type: none"> <li>- To increase the number of financially empowered people.</li> <li>- To increase the range and scope of our digital and innovative products and services.</li> </ul>  | <ul style="list-style-type: none"> <li>- Launched “SME Eco-transformation Package”: 1<sup>st</sup> comprehensive sustainability package in Türkiye for SMEs.</li> <li>- USD 100 mn secured from EBRD for women-owned SMEs.</li> <li>- New partnerships with leading e-commerce companies &amp; retail technology chains.</li> <li>- “Green transformation” themed seminars with UNDP and industry organizations Turkonfed &amp; KAS.</li> <li>- Collaboration with Frankfurt School &amp; EBRD for women-owned SMEs.</li> <li>- Akbank Transformation Academy reached 14K SMEs.</li> <li>- Fostered sustainable entrepreneurship ecosystem with ReFi Hackaton, Akbank+</li> <li>- Accelerated disability inclusion through the power of technology, endorsed by BlindLook</li> <li>- Helped youth in achieving financial health through digitalization ( 1.5x increase in active young customers).</li> </ul>  |
| Clean Banking                 | Suppliers  |     |  |  |
| Customer Experience & Journey | Customers  |    |  |  |
| Financial Literacy            | Customers  |     |  |  |
| Innovation                    | Employees, Shareholders, Investors and Analysts, Universities                                    |     |  |  |
| Data Privacy & Security       | Employees, Customers, Legislators, and Regulators  |     |  |  |
| <b>Climate Change</b>         |  |  |  |  |
| Climate Change                | Investors, Local Community   |  | <ul style="list-style-type: none"> <li>- To be Net Zero by 2050</li> <li>- To be a Carbon Neutral Bank by 2025. (Scope 1 and Scope 2)</li> <li>- To reduce the impact of our loan portfolio on climate change by 2030.</li> </ul>  | <ul style="list-style-type: none"> <li>- Committed to becoming a Net Zero Bank by 2050. Introduced enhanced Environmental &amp; Social Risk Framework to mitigate portfolio exposure</li> <li>- A completed pilot project to quantify the impact of climate risks on the portfolio.</li> <li>- Completed sectoral heat map, which we examine the physical &amp; transition risks.</li> <li>- On track to become carbon-neutral in operational emissions by 2025.</li> <li>- 80% of the Bank’s electricity is sourced from renewable resources</li> <li>- Sun panels supply 5% of electricity use at Akbank Data Center.</li> <li>- Capacity building in energy efficiency and waste management.</li> <li>- ISO 50001 (Energy Efficiency Management) &amp; 14000 (Environmental Management) training completed in 270 branches (more than 300 branches in total).</li> <li>- Published Environmental Policy, Improved CDP Climate score to B, published 1<sup>st</sup> CDP Water Security report (receiving B rating).</li> </ul> |
| Portfolio Impact/Exposure     | International Finance Institutions   |   |  |  |
| <b>Integrated Governance</b>  |  |  |  |  |
| Integrated Risk Management    | Employees, Customers, Suppliers, International Finance Institutions, Legislators, and Regulators |   | <ul style="list-style-type: none"> <li>- To maintain asset quality with effective risk management.</li> <li>- To maintain the advantageous cost structure.</li> <li>- To build the banking of the future with investments in human resources, technology, and advanced analytics.</li> </ul> | <ul style="list-style-type: none"> <li>- In 2022, our MSCI ESG assessment increased by two points from B to BBB.</li> <li>- In 2022, we took place in the “Low Risk” category in the Sustainalytics ESG risk assessment.</li> <li>- In 2021, we started our membership in the United Nations Environment Program Finance Initiative (UNEP FI). By signing the United Nations Responsible Banking Principles, we provided our activities in this area with an international identity.</li> <li>- We announced our support for the Task Force on Climate-related Financial Disclosures (TCFD) in 2021.</li> <li>- We have strengthened our integrated governance structure with our newly created policies or the policies we update yearly. (Environment, Human Rights Policy, Zero Tolerance to Violence Policy, Diversity and Inclusion Policy, etc.)</li> <li>- You can find all our Policies on our corporate <a href="#">website</a>.</li> </ul>   |

# The development of Akbank's sustainability journey

We are building sustainable banking together.

2003

Akbank became the first Bank to disclose its dividend policy publicly. It became the first Bank to publish its Corporate Governance Principles in the Annual Report.

2004

Akbank was the first Bank to publish its Corporate Governance Principles on its website.

2007

Akbank was the first Turkish Bank to become a signatory of the UN Global Compact.

Akbank started collaborating with Endeavor, an international non-governmental organization established to contribute to economic development by supporting high-impact entrepreneurs in developing countries.

2009

Corporate Governance and Social Responsibility Committee (CGSRC) were established under the Board of Directors.

2010

Akbank became the first Turkish Bank to publish a UN Global Compact Communication on Progress Report. Akbank increased awareness of environmental transparency by supporting the implementation of the Carbon Disclosure Project (CDP) in Türkiye.

It became the first Turkish deposit bank to publish a Sustainability Report under the Global Reporting Initiative (GRI) standards.

Became the first and only Turkish company to be featured in the CDP 2010 Global 500 report, with a high score that placed the Bank in the World Industry Leaders category.

The Akbank Energy-Friendly Loan was launched.

2010

Akbank became a signatory of the Cancun and Durban agreements prepared before the United Nations 2010 and 2011 Climate Change Conferences.

2011

The Akbank Volunteers System was initiated.

2012

Against the savings deficit, which is an important obstacle to the development of Türkiye, Akbank initiated "Savings Mobilization," a social responsibility project to complement its banking products and services.

2015

Akbank signed the Pledge for Action, an opportunity for non-party stakeholders to welcome the Paris Agreement on climate change and participate in implementing the new roadmap established at the COP21 Conference of Parties in Paris.

2016

Center for Excellence in Finance (CEF), an important initiative in the field of education, started its activities with the collaboration of Akbank and Sabancı University.

2017

Akbank launched Akbank LAB to create the Banking of the Future today.

2018

Akbank published its Digital Trust Principles as part of its digital transformation process.

Participation in updating the Sustainable Finance Declaration signed in 2017 with the UN Global Compact working group.

2019

Akbank reduced its ESIA (Environmental Social Impact Assessment) limit to USD 20 mn for project finance Loans, under the UN Global Compact Türkiye Declaration of Sustainable Finance, as one of its signatories.

2020

Akbank reduced its ESIA (Environmental Social Impact Assessment) limit to USD 10 mn for project finance Loans to better manage the impact of projects it supports.

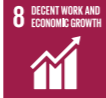






2021

Akbank launched Sustainability Finance Framework. Akbank entered Bloomberg Gender-Equality Index. Akbank became the first company in Türkiye to join Valuable 500. Akbank became a supporter of UNEP FI Principles of Responsible Banking and TCFD. Akbank became the first deposit bank in Türkiye to disclose long-term targets in Sustainable Finance.

2022

Akbank committed to becoming a “Net Zero Bank” by 2050. Akbank updated its Environmental and Social Risk Framework.

### Relations with our stakeholders - our strong stakeholder interaction

| RELEVANT STAKEHOLDER              | COLLABORATION FOCUS   | AKBANK'S RESPONSIBILITY  | COMMUNICATION FREQUENCY | RELATED PRIORITY SUBJECT  | CONTRIBUTED SDG  |
|-----------------------------------|---|--|-------------------------|---|--|
| Shareholders, Investors, Analysts | Communication based on “openness, responsiveness, and regular informing” with shareholders, investors, and analysts | Informing shareholders, investors, and analysts in writing and verbally          | Continuously            | Responsible Products and Services Innovation Impact Investing   |     |
| Employees                         | Employee motivation and satisfaction  | Projects oriented to ensure employee satisfaction                                | Continuously            | Talent Management, The Future of Work, Diversity and Inclusion, and Employee Satisfaction and Loyalty |     |
| Customers                         | Customer satisfaction   | Product and service development studies oriented to ensure customer satisfaction | Continuously            | Customer Experience and Journey, Brand Reputation, Clean Banking                                      |    |

| RELEVANT STAKEHOLDER                 | COLLABORATION FOCUS   | AKBANK'S RESPONSIBILITY  | COMMUNICATION FREQUENCY | RELATED PRIORITY SUBJECT   | CONTRIBUTED SDG   |
|--------------------------------------|---|--|-------------------------|--|---|
| International Financial Institutions | ESG-focused communication with international financial institutions                                       | Compliance with environmental and social standards defined by international financial institutions | Continuously            | Thematic Banking Portfolio Impact / Exposure, Responsible Products and Services Impact Investment, Financial Inclusion |    |
| Legislators and Regulators           | Complete adherence to laws and regulations  | To keep close track of the developments and legislative changes concerning the banking sector      | In case of need         | Data Privacy and Security  |    |
| Suppliers                            | Transparent, sustainable, reliable, and quality business relationships with suppliers, which create value | To follow the sustainability performance of suppliers in supply processes                          | In case of need         | Sustainable Purchase, Open Banking, Human Rights, Data Privacy, and Security   |    |
| University Youth                     | Benefit-oriented communication with university youth  | Developing projects for the requests, views, and expectations of young ones                        | Continuously            | Social Investments, Impact Investing   |   |
| Local Community                      | Reaching the local community within the scope of social benefit   | Developing products and services as well as projects that touch the local community                | Continuously            | Social Investments, Impact Investing   |    |
| Non-Governmental Organizations       | Collaborations with NGOs  | Developing social contribution projects in collaboration with NGOs                                 | In case of need         | Social Investments, Impact Investing, Human Rights   |    |
| Media                                | Constant communication with national and international media  | Preparing press conferences and releases about products and services                               | In case of need         | Brand Reputation   |    |

You can access the details of our strong stakeholder interaction [here](#).

You can access the list of our memberships [here](#).


# Our sustainability performance

| STRATEGIC FOCUS AREA | KEY PERFORMANCE INDICATORS (KPI)  | 2020 PERFORMANCE   | 2021 PERFORMANCE   | 2022 PERFORMANCE  | TARGET   |
|----------------------|---|--|--|---|--|
| Sustainable finance  | Greenhouse gas emissions prevented through renewable energy investments             | 5.8 million ton CO <sub>2</sub> e  | 3.8 million ton CO <sub>2</sub> e  | 3.8 million ton CO <sub>2</sub> e   |  |
|                      | Number of projects for which environmental and social impact assessments were made  | 4  | 14   | 10  |  |
|                      | Number of projects rejected due to environmental and social impact assessment       | 26   | 25   | 20  | To provide sustainable financing of TL 200 bn by 2030                    |
|                      | Number of site visits to projects due to environmental and social impact assessment | 13   | 27   | 24  | To bring the balance of sustainable mutual funds to TL 15 bn AuM by 2030 |
|                      | Amount of investment in renewable energy projects                                   | 1,577 million US\$   | 1,321 million US\$   | 1,092 million US\$  |  |
|                      | Renewable power financed and installed  | HPP 2,967<br>WPP 955<br>TPP 320<br>SPP 181<br>Biomass 9<br><b>Total 4,162 MW</b> | HPP 3,163<br>WPP 1,037<br>TPP 320<br>SPP 181<br>Biomass 9<br><b>Total 4,722 MW</b> | HPP 3,163<br>WPP 1,037<br>TPP 320<br>SPP 181<br>Biomass 21<br><b>Total 4,722 MW ✓</b> |  |
|                      | Ratio of renewable energy themed loans in energy generation projects                | 84%  | 84%  | 83%   |  |
| Ecosystem management | Number of the digital banking users   | 5.5 million people   | 6.6 million people   | 8.7 million people  |  |
|                      | Percentage of consumer loans provided via mobile channels                           | 74%  | 84%  | 82%   | To promote digital and innovative products and services                  |
|                      | Share of credit cards sold via digital channels                                     | 65%  | 52%  | 54%   | To increase the number of financially empowered people                   |
|                      | Number of initiatives contacted and evaluated                                       | 243  | 311  | 197   |  |
| Climate change       | Water Consumption   | 180,592 m <sup>3</sup> /year   | 144,450 m <sup>3</sup> /year   | 184,583 m <sup>3</sup> /year ✓  |  |
|                      | Scope 1 emissions   | 10,298 ton CO <sub>2</sub> e   | 18,187 ton CO <sub>2</sub> e   | Scope 1: 15,249<br>Scope 2: 15,415.88<br>Scope 3: 11,195<br><b>total: 528,191.51</b>  | To become a carbon neutral bank by zeroing operational emissions by 2025 |
|                      | Scope 2 emissions   | 47,770 ton CO <sub>2</sub> e   | 24,300 ton CO <sub>2</sub> e   |   | To reduce the impact of our loan portfolio on climate change by 2030     |
|                      | Scope 3 emissions   | -  | 10,169 ton CO <sub>2</sub> e   |   |  |
|                      | Total energy consumption (Gj)   | 513,356  | 511,568  |   |  |
| People & community   | Female employee ratio   | 53%  | 53%  | 52% ✓   |  |
|                      | Duration of training provided per employee  | 30   | 35   | 33 ✓  |  |
|                      | Return-to-work ratio of the employees who have taken maternity and parental leave   | 99%  | 97%  | 100%  | To increase the effectiveness of investments made in our employees       |
|                      | Employee turnover ratio   | 6.67%  | 7.02%  | 7.21%   | To increase the social return of social investments                      |
|                      | Number of employees taking part in in-house volunteer activities                    | Close to 1,000   | Close to 1,000   | Close to 1,000  | To increase the impact of Akbank volunteering in social investments      |
|                      | Ratio of the female employees in senior management                                  | 37.2%  | 40%  | 35%   |  |

Note (1): Events that repeated a few times in the physical environment were published once in the online channel.

# Our value creation model

## Financial Capital (Sustainable Financing Focus Area)

| Input   | Output  | Key Performance Indicators (KPI)  |  |  | Emerging Value   | Affected Stakeholder Group  | SDG Relation  |  |
|---|---|---|--|--|--|---|---|--|
| Strong equity and financial structure<br>(Total capital amount of <b>5,200,000,000 TL</b> )   | Loans provided to our economy and operating profit  | <b>54.7%</b> Return on Equity<br><b>20.8%</b> Capital Adequacy Ratio<br><b>19%</b> Operational Expense - Income Ratio                       | Our bank's stocks are traded in both Borsa Istanbul and the OTC market in the US as of December 31, 2022 with a market value of <b>US\$ 5,437 mn</b> |  | <b>6.2%</b> Return on Assets<br><b>17.7%</b> Core capital ratio<br><b>TL 8.1 bn</b> payments made to the suppliers   | At Akbank, we continue to grow by providing contributions to our economy with our strong capital structure. |  |  |
| Banking products and services oriented to different customers' expectations   | Investment Banking and Project Finance Loans, Corporate, Commercial, SME, and Individual Banking Services | Cash loans Breakdown, of which <b>64%</b> are corporate, commercial, and SME loans<br><br>Individual loans and credit cards with <b>36%</b> | The support we provided in 2022 reached the level of a total of <b>TL 757 bn, TL 616 bn</b> of which was in cash.                                    |  | Approximately <b>TL 74 bn</b> financing amount provided to SME customers within the scope of the Surety Programs.  | We offer pinpoint solutions oriented to the needs and expectations of our customers.                        |   |  |
| Sustainable and widespread funding base:<br><br>International correspondent network, Sustainability-related external borrowing (Ratio of sustainability-related to total amount of financing received to provide for <b>48%</b> ) | Projects and activities provided within the scope of sustainable financing                                | Provided <b>TL 60 bn</b> in sustainable finance   |  |  |  | Sustainable shareholder return/share  |   |  |
|   |   | <b>10 projects</b> included in the Environmental and Social Impact Assessment   | <b>20 projects</b> rejected within the scope of the Environmental and Social Impact Assessment   |  | <b>24 site visits</b> and observations within the scope of Environmental and Social Impact Assessment  | We strengthen our loan portfolio with financing diversity and various analyses.                             |   |  |
|   |   | USD 1,092.23 mn investment in renewable energy projects (renewable energy loans, cash and non-cash total)                                   |  |  |  |   |   | We provide support to the sustainable development of our country by prioritizing the financing of facilities that generate energy from renewable energy sources. |
|   |   | A total of <b>3,163 MWh</b> as HPP WPP <b>1,037 MWh</b>   | TPP <b>320 MWh</b><br>Solar Energy <b>181 MWh</b><br>Biomass <b>21 MWh</b>   |  | <b>16 ✓</b> Sustainable Finance Products   |   |   |  |
|   |   | Launched "SME Eco-transformation Package": 1 <sup>st</sup> comprehensive sustainability package in Türkiye for SMEs                         | Total ESG-themed funds AuM reached <b>TL 2.7 bn</b> , with 62K investors   |  | Basic sustainability, sustainable finance, and climate change initiation training for <b>100%</b> of our corporate & commercial branch employees and approximately <b>25%</b> of our Mixed Commercial branch employees |   |   |  |
|   |   | USD 100 mn secured from EBRD for women-owned SME and <b>80% Credit Guarantee Fund (KGF)</b> guarantee support to women businesses           |  |  |  |   |   |  |
| <b>3.8 tons of emissions</b> prevented by financed renewable energy projects  |   |   |  |  |  |   |   |  |

Shareholders, Investors, Analysts

Employees

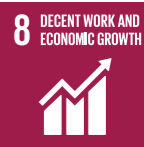

Customers

International Financial Institutions

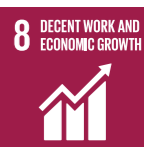

Local Community




### Human Capital (Human and Society Focus Area)

| Input   | Output   | Key Performance Indicators (KPI)   | Emerging Value  | Affected Stakeholder Group | SDG Relation   |
|---|--|--|---|----------------------------|--|
| Diversity and inclusion activities  | Innovative ideas and business models that emerged thanks to human resources practices created by considering diversity | <b>98 branches</b> where all disabled accessibility applications are made available                    | We build long-term employment relationships by increasing the happiness and loyalty of our employees. | Employees                  | <br> |
|   | The diverse and inclusive corporate culture nurtured by differences  | <b>307</b> disabled employees  |   |                            |  |
|   |  | Ratio of woman in income generating roles <b>56%</b>   |   |                            |  |
|   |  | Ratio of employees with university degree <b>97%</b>   |   |                            |  |
|   |  | Women working in senior management at a ratio of <b>35% ✓</b>  |   |                            |  |
|   |  | Ratio of female employees in technology teams: <b>39.6%</b>  |   |                            |  |
|   |  | <b>1,838</b> new jobs  |   |                            |  |
| Talent management at Akbank / Development and training activities conducted by Akbank Academy | Employee development and performance management  | Ratio of employees made subject to performance evaluation: <b>100%</b>                                 | With our developing and diversifying human resources, we add value to the future.                     | Customers                  |  |
|   |  | Speciality-based initiatives for <b>326</b> people in <b>59</b> different specialization               |   |                            |  |
|   |  | <b>33 ✓</b> hours of training per person   |   |                            |  |
|   |  | Number of Employees received training <b>12,393</b>  |   |                            |  |
|   | Innovative ideas and ways of doing business with competence  | <b>6 ideas</b> developed by in-house entrepreneurs with Akbank+ and a <b>10-week</b> incubation period |   |                            |  |
| Work outputs in high standards  |  |  |   |                            |  |


### Manufactured Capital (Ecosystem Management Focus Area)

| Input  | Output  | Key Performance Indicators (KPI)  | Emerging Value   | Affected Stakeholder Group | SDG Relation  |
|--|---|---|--|----------------------------|---|
| Digital and Technological Infrastructure, Modern, Widespread Branch and ATM Network activities | Uninterrupted service   | Number of New Generation Akbank Branches: <b>542</b>  | We became the first Turkish bank to crown our banking approach that carries the future to the present with its technological investments, with the title of "Best Bank in Developing Markets." | Employees                  |  |
|  |   | <b>734k+</b> POS terminals  |  |                            |   |
|  |   | Increase in customer feedback with enrichment of the process <b>50%</b>   |  |                            |   |
| Financial inclusion understanding and studies  | Providing services that will ensure financial inclusion to all segments of society, including dis-advantaged groups | "Right Approach to Disability" training with the guidance of "Alternatif Yaşam Derneği" (Alternative Life Association) for all our employees in the field | With our understanding of financial inclusion, we ensure that our customers from different segments participate in the financial ecosystem more effectively.                                   | Customers                  |  |
|  |   | Access applications for the disabled people in <b>98 branches</b> , Tactile Paving in <b>680 branches</b> .   |  |                            |   |
|  |   | Environment-friendly card made of recycled plastic, which we have been offering to our customers as of 2022.  |  |                            |   |




### Intellectual Capital (Ecosystem Management Focus Area)

| Input  | Output   | Key Performance Indicators (KPI)   | Emerging Value  | Affected Stakeholder Group   | SDG Relation  |
|--|--|--|---|--|---|
| Studies conducted for integrating innovation and digitalization into corporate culture | Investments made in digital channels and sales taking place via digital channels | The number of our customers using our Akbank digital channels from the end of 2020 : <b>3.2 mn</b>                                       | We include digital transformation in all our business processes and create a continuous innovation environment in order to continuously improve the experience and service quality we offer to our customers. | <div style="border: 1px solid gray; padding: 5px; text-align: center;">Employees</div> <div style="border: 1px solid gray; padding: 5px; text-align: center;">Customers</div> <div style="border: 1px solid gray; padding: 5px; text-align: center;">Local Community</div> |  |
|  |  | <b>82%</b> Consumer loans given through digital channels<br><b>54%</b> Credit cards sold via digital channels                            |   |  |   |
|  | Studies conducted within the scope of Akbank Innovation Center (Akbank LAB)      | Interaction with over <b>400</b> innovation HUBs, initiatives, and universities in the ecosystem in 2022                                 | In our innovative ecosystem, where all Akbank members and our stakeholders are present, we continue to invest in the future of our country with the support that we provide to entrepreneurs.                 |  |   |
|  |  | <b>13 projects</b> implemented within Akbank LAB in 2022 , mentoring support for nearly <b>80 initiatives of 30 employees</b> since 2020 |   |  |   |

### Social and Relational Capital (Humans and Society)

| Input   | Output   | Key Performance Indicators (KPI)   | Emerging Value   | Affected Stakeholder Group  | SDG Relation  |
|---|--|--|--|---|---|
| Strong relationships with stakeholders  | Strong collaborations with stakeholders and fast solutions that meet the problems and expectations of them | <b>10.8 mn</b> customers   | In our innovative ecosystem, where all Akbank members and our stakeholders are present, we continue to invest in the future of our country with the support that we provide to entrepreneurs.  | <div style="border: 1px solid gray; padding: 5px; text-align: center;">Customers</div>  |  |
|   |  | <b>2,216</b> suppliers   |  |   |   |
| Meeting with <b>250+</b> investors  |  | <div style="border: 1px solid gray; padding: 5px; text-align: center;">Suppliers</div>   |  |   |   |
| Solutions focused on the satisfaction of our customers through the Clean Banking approach | <b>1-point</b> improvement in our customer satisfaction (NPS) score compared to 2021                       |  | With the awareness that trust lies on the foundation of our way of doing business, we provide our customers and all other stakeholders with clear, understandable, and accurate information, and offer services that are timely and complete and in line with the promises made. We contribute to sustainable growth through the strong brand reputation we have and the trust of our customers. |   |   |
| Social responsibility management  | Operations with NGOs and Local Organizations   | <b>85</b> events were held, and <b>73,957</b> participated from all <b>208</b> universities, with the participation of students from different regions of Türkiye. |  | In the light of our environmental and social responsibilities we keep working to provide added value to our society.  |   |
|   |  | We bring 75 young people to the entrepreneurship ecosystem with the CaseCampus bootcamp Live Program in collaboration with Endeavor.                               |  |   |   |
|   |  | <b>4</b> Social return on investment (SROI) projects in 2022   |  |   |   |
|   | Akbank Volunteers  | In 2022, we reached over <b>28,349</b> ✓ young people as part of Akbank Youth Academy.   | <div style="border: 1px solid gray; padding: 5px; text-align: center;">Shareholders and Investors</div>  |   |   |
| We continue our endeavors with approximately <b>1,000</b> Akbank Volunteers.              |  |  |  |   |   |
| Endeavors for contribution to culture and arts  | Akbank Art   | We organized Akbank Jazz Festival in <b>22</b> different venues with <b>120</b> different artist.  | We have been working to support the development of art in our country and to convey the local and universal heritage to future generations.  | <div style="border: 1px solid gray; padding: 5px; text-align: center;">Media</div> <div style="border: 1px solid gray; padding: 5px; text-align: center;">Local Community</div> |   |
|   | Akbank Jazz Festival   |  |  |   |   |
|   | Akbank Short Film Festival   | As part of the Akbank Short Film Festival, we evaluated a total of <b>2,081 short film</b> applications in 2022.   |  |   |   |
|   | Akbank Children's Theater  | We have reached <b>two million children</b> so far with Akbank Children's Theater.   |  |   |   |

**Natural Capital (Climate Change)**

| Input  | Output  | Key Performance Indicators (KPI)   |   |  | Emerging Value  | Affected Stakeholder Group | SDG Relation   |
|--|---|--|---|--|---|----------------------------|--|
| Environment-friendly banking understanding<br>Environmental and social management system studies<br>Sustainable management understanding<br>Effective use of natural resources in our operations | Banking operations, in which resources oriented to low carbon economy and circular economy are used effectively | 47% reduction in the Scope 1 and Scope 2 emissions compared to 2020  |   |  | We decrease our environmental footprint while increasing our positive impact  | Shareholders and Investors |   |
|  |   | Our water consumption <b>184,583 m³</b> ✓  |   |  |   |                            |  |
|  |   | The recycled waste rate <b>97%</b>   |   |  |   |                            |  |
|  | Taking part in sustainability platforms that investors follow closely   | 14 mn tons of plastic consumption prevention achieved by ending the use of single-use plastics in food service   |   |  | By taking transparent reporting as the basis, we ensure uninterrupted communication with our stakeholders about our efforts to combat climate change.                                       | Local Community            |   |
|  |   | Number of branches and buildings with ISO 14001 Environmental Management, ISO 50001 Energy standards: <b>315</b>   |   |  |   |                            |  |
|  | Environment-friendly products and services  | We have been included in the BIST Sustainability Index since 2014.<br><br>Our 2022 CDP Climate Change Program rating is: <b>B</b><br>Our 2022 CDP Water Safety Program rating is: <b>B</b> | We have been in the MSCI Developing Countries Index since 2002.<br><br>In the MSCI ESG assessment, our score increased by two grades from B to <b>BBB</b> as of October 2021. | In the Sustainalytics ESG risk assessment, we were placed in the <b>"Low Risk" category</b> as of November 2021. | We provide support to our companies and individuals to use natural resources more efficiently by means of the products and services we provide for the transition to a sustainable economy. | Media                      |  |
|  |   | The Blue Financing Product Package, to minimize the environmental footprint in the tourism, port and transportation sectors  | SME Eco Transformation Package to encourage transformation of SMEs  |  |   |                            |  |

## Awards

| CHANNEL                | AWARD PROGRAM   | AWARD   |
|------------------------|---|--|
| Global Finance         | World's Best Private Bank Awards 2022                       | Türkiye's Best Private Banking Unit - Best Private Bank in Türkiye   |
| Euromoney              | Euromoney Private Banking and Wealth Management Survey 2022 | [Türkiye] Philanthropic Advice (1) - Philanthropic Consulting<br>[Türkiye] Next Generation (1) - Next Generation Service<br>[Türkiye] Serving Business Owners (1) - Service to Business Owners<br>[Türkiye] Technology(b) Data Management and Security in Private Banking and Wealth Management (1) - Security and Data Management                                       |
| Global Finance         | World's Best Banks 2022 Awards                              | Best Bank in Türkiye   |
| PWM                    | PWM Wealth Tech Awards 2022                                 | Best private Bank for digital customer service, CEE ("Best Private Banking Unit in Digital Customer Service in Central and Eastern Europe" award)<br>(Highly Commended) for Best private Bank for use of technology, CEE ("Highly Commended" in the category " Best Private Banking Unit for Use of Technology in in Central and Eastern Europe")                        |
| Global Finance         | Sustainable Finance Awards 2022                             | Country:<br>Türkiye (Türkiye's Best Bank in Sustainable Finance)<br>Regional (CEE)<br>Outstanding Leadership in Social Bonds (Outstanding Leadership in Social Bonds in the Central and Eastern Europe Region)<br>Outstanding Leadership in Sustainable Project Finance (Outstanding Leadership in Sustainable Project Finance in the Central and Eastern Europe Region) |
| Euromoney              | Awards for Excellence 2022                                  | Best Bank in Türkiye   |
| Institutional Investor | Emerging EMEA Equities Awards 2022                          | "Best Company for Investor Relations' among financial institutions"<br>'Best Investor Relations Program,' 'Best Investor Relations Team,' 'Best Environment, Social Policies, and Governance,' 'Best Analyst/Investor Event,' 'Best CEO,' 'Best CFO,' #2 'Best Investor Relations Professional'  |
| Euromoney              | Market Leaders  | 'Sector Leader' in Türkiye in the fields of 'Digital Solutions,' 'Corporate Banking,' and 'Corporate Social Responsibility'  |
| PWM/The Banker         | Global Private Banking Awards 2022                          | Türkiye's Best Private Banking Unit  |

# Sustainable financing

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# Sustainable financing

As a financial institution, we are aware of the fact that the most important source of our impact on our economy, environment, and society is our financing activities. In order to provide long-term added value to the solution of problems

such as climate change and inequality of opportunity, we set ourselves long-term commitments in the field of sustainable financing in 2021. In this way, we became the first deposit bank in Türkiye to declare a long-term target in this field.

## Our long-term sustainable financing goals from the beginning of 2021 to 2030:

Providing sustainable financing loan of 200 billion TL

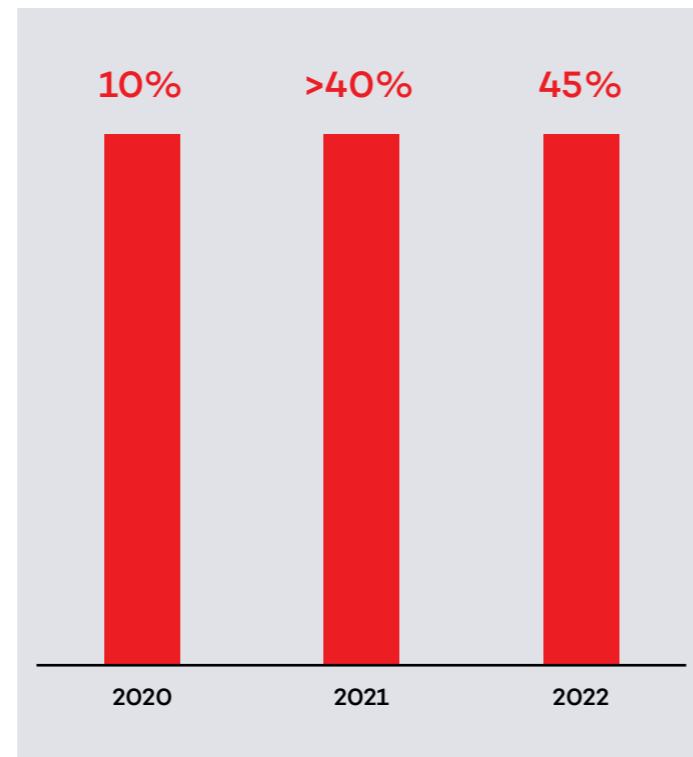
To reach the balance of sustainable mutual funds to 15 million TL

Increasing sustainable financing in proportion to the volume of loans related to sustainability

The status in sustainable finance targets (TL mia)



Share of sustainability-related transactions in total borrowing



# Responsible products & services

We classify the projects that we provide sustainable financing in accordance with green and social criteria.

We provided basic sustainability, sustainable finance, and introduction to climate change training to 100% of our corporate and commercial branches and approximately 25% of our Mixed Commercial branch employees.

With Our [Sustainable Finance Framework](#) that we published in 2021, we use green and social criteria to categorize projects to which we provide sustainable financing. We also provide green, social loans in keeping with the Green and Social Loan Principles governed by the LMA (Loan Market Association). In addition, we issue bonds in compliance with the principles of ICMA (International Capital Market Association) (principles of green, social, and sustainable bonds). Considering that Türkiye has set a net zero emission target until 2053 with ratification of the Paris Climate Agreement, we aim to offer new and innovative sustainable finance products and solutions in all sectors in order to accelerate the transition to a low carbon economy.

By zeroing the impact of our loan portfolio on climate change, we aim to be a “net-zero bank” by 2050.

In previous years, we have determined the sectors with the highest carbon emission intensity in our portfolio as cement, aluminium, machinery, automotive, textile, iron and steel, and chemistry, and we have started our studies for the transition to a low carbon economy in all sectors, especially in these sectors. In this context, we will continue to focus on the green transformation of carbon-intensive sectors, green technology investments, sustainable infrastructure investments, and the field of clean transportation. We started the decarbonization of our portfolio within the scope of our target of “Becoming a Net Zero Bank by

2050.” We also focus on regulation, technology, and market expectations, which are transition risks that will affect our portfolio. After our analysis studies, we offer recommendations to our customers who need green investments by making use of comprehensive methods. We have categorized our sustainable finance products and services under the headings of “mitigating the impacts of climate change” and “climate adaptation,” by also taking into account the segment and sector distinction.

In the award program organized by 2022 Global Finance, we won the:

- ✘ “Outstanding Leadership in Social Bonds in Central and Eastern Europe” award with 340 million TL of social bonds for Domestic Individuals issued within the scope of social loans in our portfolio;
- ✘ “Outstanding Leadership in Sustainable Project Finance in Central and Eastern Europe” award with the spearheading sustainable finance projects in our Project Financing portfolio,
- ✘ “Türkiye’s Best Bank in Sustainable Finance” award in the transactions we conducted in all our segments throughout the Bank.

While we work on the integration of sustainability into all our financing activities, we also provide technical training to our employees in these areas and organize awareness activities. In 2022, we provided basic sustainability, sustainable finance, and introduction to climate change training to 100% of our corporate and commercial branches and approximately 25% of our Mixed Commercial branch employees.

We aim to increase our added value by working with different stakeholders, while supporting sustainable activities with our products and services. We take place as the Türkiye partner in the United Kingdom Government's Climate Finance Acceleration (CFA) Programme, which aims to contribute to Türkiye fight against climate change. Some of the projects within the scope of CFA focus on the increase in energy efficiency in buildings, while others support the promotion of electric vehicles in Türkiye. Alongside the consultancy to be provided in the fields of gender equality and social inclusion, it is aimed to increase the preferability of the selected projects in investment decisions of Turkish and international financiers by also providing capacity-building support in areas such as the mixed-use of finance from public and private sources, developing financial models, and promoting materials in an effective manner.

**We implemented a structure where we can easily monitor our sustainable financing loans in our systems into service. In addition, we strengthened our reporting infrastructure by also identifying companies that are green\* due their activities.**

## Green financing

We aim to reduce our country's dependence on foreign energy in the field of energy by conducting renewable energy projects thanks to our green financing supports. We carry out widespread and pioneering studies that prioritize electric vehicle production, electric vehicle fleet purchase loans, and low-carbon transportation/carriage solutions financing models for the transition of mobility from fossil fuels to a low carbon economy. In addition to commercial solutions, we also offer financing solutions for our individual customers for the base-wise widespread growth of low-carbon mobility. We aim to support the green transformation of our carbon-intensive sectors (cement, iron-steel, aluminium, fertilizer, electricity) that may be affected by the Carbon Border Adjustment Mechanism. We encourage green transformation by taking sectoral demands, trends, and best practices in the chemical, automotive, plastics, and textile industries with high environmental footprints into account.

While we carried out sustainable finance studies in all our segments with our [Sustainable Finance](#) department, which we established under Investment Banking in 2021, we continued to strengthen our green and social loan portfolio in all our units with 16 sustainable finance products as of 2022.

- We provided support to our customers in their journey towards transition to low carbon with our Green Foreign Trade Loan, Transition Loan to a Low Carbon Economy, and Roof GES Investment Loan product. While our Transition to a Low Carbon Economy Loan product serves our Corporate, Commercial, and SME segments, we worked for our Roof GES Loan to serve all segments.
- We provide a transformation opportunity with our Blue Financing Product Package to our customers in the tourism, port, and transportation sectors who want to invest in the green investment subcategories included in our Sustainable Finance Framework. We perform our ESG analyzes (via site visits or online) for the respective sectors in order to provide suggestions to our customers to improve their sustainability performance.



**Sustainable Finance Products**  
16 ✓

\* As defined in the [Sustainable Finance Framework](#), Akbank may extend loans for certain assets and projects or companies defined as the ones that are expected to generate ≥90% of their turnover from assets that meet defined eligibility criteria. For such companies, the entire loan that Akbank extends to the borrower in question is eligible to be used within the scope of the funds obtained from the 100% Sustainability Financing (Borrowing) Instrument issuance.

**We are the first and only bank in the sector with the Blue Financing product, which we have prepared in order to minimize the environmental footprint in the tourism, port, and transportation sectors.**

- We continued the sustainable financing loans that we provided for the high-speed train project with a line length of 200 km in 2021, this year as well. In order to serve the goals of establishing a low-cost, environmentally friendly, and sustainable transportation network, we have increased the quality of transportation services with the financing that has the feature of being a Green Loan ("Green Loan").
- We provide drip irrigation credit to prevent wild irrigation, provide efficient irrigation, and safeguard water resources.
- We designed 7 sustainable finance products included in the "SME Eco Transformation Package," which we have put into practice in order to support our SME customers in their green transformation journey and meet their financing needs, to provide support to our SMEs in developing their climate adaptation strategies and mitigating their carbon emissions by accelerating their transition to a low carbon economy. Thanks to it, we also aimed to provide market and competitive advantage especially for businesses that will be subject to the obligations brought along by the European Green Deal.
- We offer our electric and hybrid vehicle loan product to our individual and commercial customers in order to create a clean and environmentally friendly transportation alternative.

## Social financing

We aim to privatize our support and facilitate access to finance in order to support the development and inclusiveness of our country's social policies and improve living standards. As Akbank, we provided sector-specific purchase loans in order to expand access to healthcare services to the general public, increase the quality of service in the healthcare sector, to construct, renovate, and modernize hospitals, and to provide free primary healthcare services. Within the scope of the related financing, we focused on increasing the number of female employees in the health sector, providing basic health services, and observing social and environmental targets. We provided USD 100 Million funding from the European

**The SME Eco Transformation Package is the most comprehensive product package that is offered in this segment and that promotes green transformation!**

We aim to share the analysis of the data we collect from our customers in order to calculate the positive impacts of the sustainable finance loans we made in 2021 and 2022, in the Impact Report, which we plan to publish in the forthcoming reporting period.

As of the end of the year, 3,163 MW of the energy projects we have financed so far consisted of HEPP, 1,037 MW of WPP, 320 MW of GPP, 181 MW of SEP, and 21 MW of Biomass. By the end of 2022, the number of renewable energy projects we supported reached 185.

| PROJECT      | 2022 TOTAL INSTALLED CAPACITY (MW) | 2022 LOAN BALANCE* (MN USD) |
|--------------|------------------------------------|-----------------------------|
| HEPP         | 3,163                              | 496.2                       |
| WPP          | 1,037                              | 380.3                       |
| GPP          | 320                                | 149.6                       |
| SEP          | 181                                | 53.5                        |
| Biomass      | 21                                 | 12.7                        |
| <b>Total</b> | <b>4,722 ✓</b>                     | <b>1,092.3</b>              |

\* Loans living as of the end of 2022, includes cash and non-cash loans.



**US\$100 Million EBRD funding for women**

Bank for Reconstruction and Development (EBRD) within the scope of the Financing and Advisory Support to Women's Businesses in Türkiye (TurWiB) program In 2022, businesses with women in their management benefited from a financing opportunity of 1 billion TL with 80% CGF guarantee and favourable interest rates.

We addressed the opportunities we offer to our SMEs, in detail in [Ecosystem Management](#) section of our report.

From our [Sustainable Finance](#) website you can pore over our sustainable finance products that we provide at Corporate, Commercial, SME, and Individual scale.

# Our environment and social credit policies

**In all our activities, we strive to increase our positive impact on nature and society, while mitigating our environmental footprint within the framework of our responsible banking approach and sustainability vision.**

In 2022, we expanded the scope and content of our environmental and social loan policies with reference to good practices and standards and turned it into the [Akbank Environmental and Social Risk Framework](#). We established the Environmental and Social Management System (ESMS) and Environmental and Social Impact Assessment (ESIA) System in order to identify and effectively manage environmental and social risks and/or opportunities that may arise as a result of the financing we provide. We apply the ESMS to all customers having commercial activities with which our Bank has a loan relationship. With this system, we started to systematically monitor the scoring, due diligence, and assigned actions with the IT improvements made on the loan offer screens.

**As of October 2022, we started to implement the Environmental and Social Management System for all our commercial customers.**

Credit Committee within our Board of Directors or Credit Allocation Unit authorized by our Board of Directors approves the loans that we provide in line with our policy. Concerning the financing transactions remaining within the scope of the ESIA, our technical expert inform the allocation teams and the Credit Committee about the environmental and social risk of the transaction and the measures to be taken. Our policy, which is reviewed every year in line with the approval of our Board of Directors and developing needs, is revised in accordance with current conditions.

As of October 2022, when our framework enters into force, we examine all project financing loans in detail in the ESIA system and work with independent consultants according to the risk score of the project. In addition, we subject new investment loans with an investment amount of over USD 10 million and very high-risk projects ('A Category Project List') to examination in the ESIA System in more detailed than the ESMS according to good practices and standards. We classify new investment projects (or loan requests) for which financing is requested as Very High (A), High (B1), Medium (B2) or Low Risk (C) as a result of the assessment to be made in light of the environmental and social impacts they may potentially create. Within the scope of the "List of Activities Not Subject to Credits," we evaluate all commercial loans that we have extended regardless of the amount limit, with the systemic controls we provided to our infrastructure in 2019. In 2022, as a result of such studies, we determined that 20 of the 505 loan applications were included in the list of activities that will not be subject to credits, and we rejected their requests. In 2022, a total of 10 projects were included in the scope of the Environmental and Social Impact Assessment, and we categorized 1 project as A category (very high), 2 projects as B1 category (high), 3 projects as B2 category (medium), and 4 projects as C category (low) risk. In accordance with the current conditions, we completed a total of 24 environmental and social risk monitoring studies for our infrastructure, energy, and production projects that are due in our portfolio, through field monitoring and online meetings. We continue the contribution of our portfolio to environmental and social sustainability by updating the actions to be taken as a result of monitoring process.

**In the ESIA System, we removed the USD 10 million limit in project finance transactions.**

Since the implementation of our framework in October 2022, we have comprehensively reviewed all the project financing loans in the ESIA system and worked with independent consultants according to the risk assessment of the project. We base our decisions on impacts on factors like employment and working conditions, resource management and pollution control, expropriation, public health and safety, biodiversity, and cultural heritage. We check compliance with the internationally valid UN declaration of human rights, the International Labour Organization's (ILO) basic conventions that set standards in areas such as child labour, collective bargaining agreements, unionization, forced labour, equal opportunity, and workers' rights, which are approved by our country. In the event that prohibited activities are observed within these frameworks, we undertake not to finance the proposed activity without performing a further environmental and social assessment.

We aim to minimize our impacts on wildlife, animal welfare, and biodiversity. Before making a financing decision, we check whether the proposed project is carried out in areas of critical importance for endangered species, and we do not finance activities like trading endangered species. In the projects that we finance, we question the existence of a biodiversity action plan in cases when it is understood that there are impacts on biodiversity. We demand that the biodiversity action plan be drawn up and implemented by experts where it does not exist. We determine the possible impacts of the project on aquatic, terrestrial, and avionic species through these reports, designate the mitigation measures to be taken in order to reduce the impact, monitor the success level of mitigation measures with monitoring studies, and ensure their regular follow-up through key performance indicators.

We execute processes for sectors and transactions that have a high impact on our customers' effect on climate change and the potential to be affected by the physical and transition risks of climate change. You can find our practices regarding the management of climate change risk in loan decisions and studies at portfolio level in the section [Portfolio Impact and Exposure](#).

## Responsible Lending and Financial Inclusion

By offering cutting-edge digital solutions, we put our customers' daily banking transactions in order and increase financial access by facilitating transactions conducted. We adhere to the responsible lending principles in our allocation processes. In addition to sustainable production and consumption, we support innovative and social initiatives as well.

We add the requirements of our environmental and social credit policies to the General Credit Agreement, and we also revise the relevant areas in the agreement with our updated policy articles.

## Our policy practices activated by developing competencies and awareness

We strive to equip our employees with the competencies they need in order to efficiently measure and monitor the environmental and social risks of the projects financed among our primary objectives. In 2022, we ensured the participation of one of our employees from our ESIA team Green Growth Fund (GGF)- Green Finance Expert Training and we also ensured that 2 of our employees from our ESIA team attended TCFD for the Financial Sector Sector Focus for Banks Webinar. In 2022, a total of 2,830 employees completed our e-learning trainings on Environmental and Social Credit Policies. In 2022, our ESIA Team took part in the Akbank Employee Meetings on "Climate Reality and its Reflections on the Sector" organized by Akbank Academy.



# Sustainable borrowing

## Sustainability-related borrowing

### We continued to provide financing to our country by renewing sustainable syndication transactions in 2022.

With our international banking network whose scope we have increased, we are further strengthening our sustainable financing supports in order to bring a sustainable quality to our national economy. At this point, we work with many international financial institutions such as the International Finance Corporation (IFC), European Bank for Reconstruction and Development (EBRD), European Investment Bank (EIB), and U.S International Development Finance Corporation (DFC).

In order to make our support to renewable energy projects sustainable, we signed a 15-year loan agreement with DFC in October 2014, amounting to USD 175 million. With this loan package, which offers attractive opportunities for investors and project owners, we financed renewable energy investments as well as machinery equipment supplies and energy efficiency investments that provide energy savings of at least 20%. In addition to the loan agreement we signed with DFC, we signed a 12-year loan agreement with the EBRD in October 2015 and June 2016, totalling USD 220 million.

### We became the first Turkish deposit bank that provided funds from the Asian Infrastructure Investment Bank (AIIB).

In August 2020, we made our first green bond issuance of USD 50 million with a maturity of 4 years. In June 2021, we made the first sustainable subordinated bond issuance among the deposit banks in the Turkish banking sector. The size of the transaction, which has a maturity of 10 years and an early redemption option at the end of 5 years, was USD 500 million. As Akbank, we became the first Turkish bank to associate both syndication transactions with sustainability in 2021. In July 2021, we signed a loan agreement with a 7-year maturity, worth USD 100 million, with the Asian Infrastructure Investment Bank (AIIB) to repair the negative impacts of COVID-19, becoming the first Turkish deposit bank to fund from the Asian Infrastructure Investment Bank. Within the scope of the cooperation started in November 2021, we provided financing for the elimination of the effects of the COVID-19 pandemic to meet the capital and liquidity needs of women entrepreneurs SMEs, by obtaining a fund of USD 50 million with a maturity of 2.5 years from the European Bank for Reconstruction and Development. As Akbank, we have provided access to financing to support small enterprises in 22 provinces in the South and Southeast with a new resource of USD 50 million, with a maturity of 3 years + 1 week, within the scope of the Impacted Areas project with the International Finance Corporation.

Within the scope of financing from the EBRD for meeting the capital and liquidity needs of women entrepreneur SMEs under the Türkiye Women in Business II Program (TurWiBII), USD 50 million on 10 November 2021 and USD 50 million on 6 September 2022; We have secured a total of USD 100 million in funding.

On December 16, 2022, we completed our Bank's first social bond issuance of USD 20 million and green bond issuance of USD 20 million. Both issuances with 3 years + 1 week maturity also became the first issuances made from Türkiye within the scope of the CMB's new "Green Debt Instrument, Sustainable Debt Instrument, Green Lease Certificates, Sustainable Lease Certificates Guidelines." At the same time, both issuances became the first transactions to be listed in the ESG segment of the Vienna Stock Exchange by a Turkish bank.



**First international  
social bonds: USD  
20 million**

## Loan balances as of the end of 2022

| Company   | AMOUNT<br>(MILLION, US<br>DOLLARS) | SHARE       |
|---|------------------------------------|-------------|
| AIIB (Asian Infrastructure Investment Bank)             | 100                                | 12%         |
| DFC (U.S International Development Finance Corporation) | 96                                 | 11%         |
| EBRD (European Bank for Reconstruction and Development) | 230                                | 27%         |
| EIB (European Investment Bank)                          | 172                                | 20%         |
| IFC (International Finance Corporation)                 | 249                                | 29%         |
| <b>Total</b>  | <b>846</b>                         | <b>100%</b> |

**We realized all our foreign borrowings in 2021 with the theme of sustainability.**

As of the end of 2022, our foreign borrowing amount of USD 5.5 billion, which was USD 3.0 billion long-term and USD 2.5 billion short-term, is an important indicator that reflects it. The fact that 48% of this amount is sustainability themed reveals that we have successfully implemented our sustainable growth strategy.

The total amount of financing we obtained from abroad within the scope of the Sustainable Finance Framework became USD 590 million. While financial support to our SMEs, regional development and employment, and development studies are among the projects with a social scope, we consider endeavours such as renewable energy, clean transportation, and sustainable management of natural resources in the green projects category. We will continue to offer our financial support, whose inclusiveness and diversity we increase rapidly every year, in order to bring our country to the sustainable future it deserves.

**We set our sustainable funding share target as 100% for 2030.**

# Impact investing

We support the impact investing ecosystem by creating investment solutions that allow our customers to channel their savings into environmentally friendly companies and activities. While evaluating their savings, an ever-growing number of investors consider which projects their investments contribute to with a high sustainability sensitivity. Within the scope of our sustainability strategy, we played an important role in making this understanding widespread in Türkiye. In this context, we want to encourage investment owners in Türkiye to invest in fields and companies that will benefit the entire planet. In 2022 and beyond, we wish to raise awareness on impact investing in Türkiye and expand our sustainable product alternatives in a wide variety of perspectives.

**As the first Turkish bank among deposit banks to set a long-term target in this regard, we are committed to increasing our sustainable mutual fund balance to TL 15 billion AuM by 2030.**

## Sustainable investments

We offer various investment options such as investment funds, bonds/bills or stocks to investors with different asset and risk expectations in order to ensure that our customers invest in projects in the environmental, social, and governance fields.

At the beginning of 2021, we presented to deposit holders Ak Asset Management Funds, which consist of the themes of Alternative Energy, Health, and Domestic and Foreign High Technology which will allow investments to be made to the future of our world, country and economy under the umbrella of "Investments of the Future". As of 2022, we increased our diversity by also adding Electric and Autonomous Vehicle Technologies and Agriculture and Food Technologies funds to our Fund portfolio. We broke new ground in Türkiye by receiving ESG ratings from Refinitiv and MSCI for each of these four sustainability-themed funds of ours. We aim to develop and continue the sustainability assessment studies through independent institutions for our sustainable investment funds in the forthcoming period.



**Sustainable investment funds volume: TL 2.7 billion**

Ak Asset Management Agricultural and Food Technologies Variable Fund allows you to invest approximately equally in the world's largest fertilizer producers, agricultural technologies, multinational companies such as food processing and food trading companies, and 20 companies like Türkiye's agricultural machinery companies. The investment objective of the Fund is to invest in the fields of agriculture and food technology, which have stood out in the recent period, within the framework of the demand supported by the increase in the world population and rising living standards.

With the Ak Asset Management Health Sector Fund, which is the first fund to invest in the health theme, we enabled investors to easily invest equally in 20 selected global companies in the fields of pharmaceuticals, vaccines, biotechnology, genetics, and advanced health technology.

Ak Portfolio Health Sector and Alternative Energy Investment Funds became the first funds to be evaluated in Türkiye according to ESG criteria by Refinitiv (London Stock Exchange Group), which is one of the world's leading financial data providers.

Ak Asset Management Electric and Autonomous Vehicle Technologies Variable Fund is a fund that invests in companies operating in fields such as electric and autonomous vehicle production, semiconductor, batteries, charging technologies, and software used in such vehicles. As the fund's investment objective, we enabled companies that produce products and solutions in and around the autonomous driving technology areas in the rapidly growing electric vehicles sector to make easy investments.

With the communication activities carried out in this area in 2022, the awareness level of investors increased, and awareness of impact investing spread to a wider group of people.

Our Sustainable Investment Funds balance, which covers all these products, reached such a significant size as TL 2.7 billion thanks to the high interest of our investment customers.

You can access detailed information about the Investment Funds of the Future, from web pages Ak Asset Management and [Akbank](#).

# People & community

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# Our qualified human resource

The persons who are open to development, innovative, compatible with our values and respectful to differences can work in Akbank.

Our competent and influential employees mean a lot for our Bank and our qualified human resource is our strongest capital. In this regard, we attach importance to offer a promising, inclusive and equitable working environment to our employees which supports continuous learning and development.

## Overview of our employees

97% university graduates

About 12.2 years of experience in the banking sector

Averagely 11.1 years of experience in Akbank

We monitor the experiences and performances of our employees in Akbank actively in line with our corporate goals through the Performance Management System. We subject our employees in the Head Office to a performance assessment once a year and our field personnel twice a year in order to make our line of performance sustainable which is transparent, responsive to changing needs without delay, open to development and flexible. As a result of our assessments, we identify the areas that require improvements for our employees and prioritize organizing various trainings and development opportunities for these areas and effectively support their career development. We subjected all our employees to a performance assessment in the reporting period.

In our Bank, we offer internship programs which prepare young people for business life with complete experiences. We provided an internship opportunity to a total of 89 young people in our Bank in 2022. What is more, the young people we employ have a chance to work in the Head Office units on certain days of the week through our job advertisement for a part-time team assistant position which is actively published throughout the year. We carry on our studies to make the shift to prospective executive staff following internship and part-time working more comprehensive.

**We keep making a difference in our sector with our specialist and competent employees. Based on the People and Culture understanding of our Bank, we aim to:**

Work with the employees who are highly competent in their jobs,

Enrich our corporate culture every passing day which is supported with different ideas, participative, innovative, value to people and focus on continuous learning and thus, add more value to particularly our employees, customers, business partners and society,

Prepare our employees for the business life and competencies of the future in advance through our investment made in them and ensure continuous development,

Encourage and reward sustainable performance in parallel with our transparent and fair performance management that prioritizes equality of opportunity,

Maintain such team works that take more initiatives and ensure coherence altogether effectively,

Establish long-term business relationships by enhancing our employees' satisfaction and loyalty.

We maintain the feedback provided to our employees until they leave the job. We make detailed interviews with our employees during their leaving process, assess the underlying reasons of their leaving one-to-one and identify our improving actions based on the outcomes of these assessments. We thank our leaving employees for their contributions to our Bank by donating to TEMA and we aim to stand by them in their career paths after their employment in our Bank within the first 6 months following the process.

You can access the tables showing our Human Resources indicators in the [Annexes - Performance Indicators](#) page.

# Employee satisfaction and development

Employee satisfaction is a very important criterion to keep work efficiency at the highest level. At this point, in addition to the rights we offer to our employees such as wages, bonuses, performance bonuses, foreign language compensation, remote working support, we also grant different rights depending on their place of work. In the category of fringe benefits that we provide according to the position; we also offer benefits and rights to our employees such as cash compensation, vehicle, petrol limit, OGS/HGS, mobile phone and/or voice line, internet access, tablet, laptop computer, service, parking lot, road fee, clothing assistance. In addition, within the scope of our social assistance category; they can benefit from rights such as migration compensation, goods transportation fee, death and injury compensation, natural disaster relief. In the event that material changes occur with respect to the employment agreements of our employees, we comply with the notice periods which vary depending on the length of service of the employees as specified in the applicable directives. Forced labour is excluded from the working principles of our Bank.

## Our maternity leave applications

We offer 16 weeks of maternity leave in total pre and postpartum in order to facilitate the lives of our female employees both before and after the delivery. They also enjoy the right of unpaid maternity leave up to six months and 1.5 hours of breast-feeding leave until the child is 1-year-old. Upon the request of our employees, we allow them to take a leave for 1 day per week as the breast-feeding leave. Our male employees, on the other hand, whose spouses give birth can enjoy a 10 working days of paid leave. In case of adoption, we grant 8 weeks postpartum leave to either parent for the babies who have not completed the age of 3 yet. Following the legal paid maternity leave, we allow our employees to work part-time which is equal to the half of the weekly working hours at certain times. Upon their request, we provide them with the opportunity to work part-time for 60 days in the first birth, 120 days for the second birth and 180 days for the subsequent births. In case of multiple pregnancy, these periods can extend for further 30 days and if the baby is disabled, the duration of right can be extended to 360 days. Furthermore, it is possible to work part-time until the compulsory primary school age of the child following the legal maternity leave and maximum 6 weeks of unpaid maternity leave, if required. They can actually work 4 hours per day and 20 hours per week in 5 business days. The rate of our employees who return to work after maternity leave was 100% in 2022.

Akbank T.A.Ş. Members of the Pension Fund Foundation (Aksandık), founded for our current and retired employees and their dependent family members, is a social security institution with its own legal personality which provides the social security benefits of its members through the insurance premiums collected from the employees and employer. All our employees can benefit from healthcare services directly from the center of Aksandık if they are in the city they live; otherwise, they can benefit from the healthcare institutions that provide services under their contract with Aksandık.

In any case requiring an operation, they can procure services from the institutions having a contract with Aksandık. The renovated Healthcare Center keeps providing services with its specialist and experienced doctors and its modern, refreshing and comfortable structure. With the established call centre, all employees were provided with appointment and consultancy services. The renewed website can be both used as an appointment platform and provides services with many interactive applications such as user-friendly e-provision, e-dispatch, follow-up of test results etc.

Main titles of its activities as of 31.12.2022:

- Total assets of the Foundation reached TL 4,650 million.
- The number of members whom pensions were allocated increased to 12,695.
- TL 930 million was paid to the retired, disabled, widows and orphans.
- Healthcare benefits amounted to TL 361 million during the year.

With the Private Pension System, another application we offer to our employees, we help them save and maintain their current standard of living in their period of retirement. Within the scope of this practice which is on a voluntary basis, we pay our employees an additional contribution fee at a certain rate of their monthly gross salary. As of 2022, 7,220 of our employees were secured under the Private Pension System.

We follow an equal, fair and encouraging process with our merit-orientated remuneration policy. We ensure that our employees performing similar duties receive close remuneration. At the same time, according to our Performance Evaluation System results, we prioritize our employees who show outstanding performance development and effort in remuneration and rewarding practices, thus highlighting competence and performance.

We introduced the Development Hour application in December 2021 during which our employees could spare time for their personal or professional development at an hour designated by them per week during the working hours. We shared 2 Development Hour recommendations per week and totally 98 Development Hour recommendations with the members of Akbank from December 2021 to the end of 2022. We enriched and maintained the use of our unlimited learning catalogue in 2022 which was designed in 2021 so that it would contribute to the development and career of our employees and included thousands of different resources from book summaries to online trainings, development journeys to audio records.

We organize some rotation programs in order for our employees to be encouraged to experience different jobs, responsibilities, perspectives and duties, to diversify their career routes and enhance their knowledge, skills and competencies. By including our 560 employees in rotation processes in different units through 6 different rotation programs in 2022, we ensured that they observed different business manners and gained new experiences and insights. In this way, we not only improve the understanding and coherence in the organization and between the units, but also support our culture to learn from each other. We also support the personal development journeys of our employees with such source suggestions as books, movies, TED talks, MOOC (free online learning). We broadcast program related videos, tablet trainings and interviews in the so-called Mirror of the Future Akbanker channel in Academy TV.

In 2022, we founded My Akbank Family Academy in order for Akbank members and their families and loved ones to benefit from different development opportunities in the designated areas of focus. The relatives of Akbank members can subscribe through the website of My Akbank Family Academy and have a chance to be informed about and benefit from all opportunities as a member. Within this scope, we offer special contents both to children and adults in terms of sustainability with a focus on diversity, inclusion and environment besides the contents of child development,

parenting, physically and emotionally healthy life, STEM for children, culture and art. We introduce such events as online seminars, workshops, certificate programs etc. for different age groups from birth to old age with specialists and the members can benefit from our e-learning pool depending on their needs. We announce the monthly calendar in advance every month. We organized 53 events and reached the approximate participation number of 3,000 in My Akbank Family Academy launched in June 2022.

—

**We donated 60 thousand books to 10 thousand families by supporting the so-called 1 Million Books project launched by Prof Dr Selçuk Şirin with the awareness that the return of investment made in children in their pre-school period would be high.**

—

**We took the road to make sure that each child has a library through the book set specially prepared for children in this period. We delivered the books donated within the scope of the project to state hospitals across Türkiye and non-governmental organizations, families and children.**

—

**We also started to deliver the “Child Development and Social Gender Equality Guideline” prepared with the contribution of the Gender and Women’s Studies Research Center of Kadir Has University to Akbank members having children together with 1 million book sets as of 2022.**

## Work-Private Life Balance and “İyi Bir Sen” Well-being Program

—

**With the so-called “İyi Bir Sen” wellbeing program, we introduce supportive practices for physical, mental, emotional, social, digital and intellectual wellbeing of all our stakeholders. By organizing more than 30 competitions with different contents so far, we shared various desktop messages with our employees related to healthy life, environment, family and motivation themes for the purpose of reminding them of basic exercises in the course of a busy day and making them feel the theme of “For your Well-Being.” Within this framework, we provided a mobile application with all our employees on a free of charge basis which allowed weekly free interviews with dietitians, trainers and psychologists through special contents and supported their wellbeing with monthly themes. Moreover, we collect the recommendations from all our employees through our designated “wellness ambassadors” and we jointly shape and implement our actions. We made over 50 collaborations in 2022 in order to meet our employees’ needs for technology, supermarket, training and household consumption products more smoothly within the scope of special discount agreements. We raised their awareness with our “For your Well-Being.” messages through about 140 communication initiatives for sharing all practices with our employees.**



**Semih Demirağ, Assistant Manager in Akbank SME Banking**  
**Selçuk Şirin, Academician**

“Akbank was more than a workplace for me since the day I started to work there. That’s because we strengthen our relationships during our cooperation with the awareness that we are human beings and then employees. I always feel the support of Akbank and Akbank members while I am working and I can keep my energy without demotivation. While I am doing my job entertainingly, I can come up with an activity that will improve me both socially and professionally. This also contributes to my socialization and differentiates the working environment from a four-wall structure and makes me feel comfortable just like at home. Besides all these, Akbank’s support and development for innovation create value for its both employees and customers. As we mentioned in the Red Book of Akbanker, we are encouraged to take initiatives by going into actions without being hindered by the limitations of our responsibilities and we are appreciated when we do so. As employees, we can freely express all kinds of our opinions and receive support in return. It’s so good to be a member of Akbank!”

# The future of work

**We improve our development programs in parallel with the needs of the future, on the basis of competency and in a customized manner.**

In Akbank, we design our development programs in parallel with the needs of the future, on the basis of competency and in a customized manner. We use and make employee trainings more enjoyable by offering them a gamification infrastructure through customized learning tools with different options from in-class trainings to digital training materials. We offer customized development solutions which ensure learning through Training Analytics and are supported by need oriented data. Besides, we closely monitor their development processes with the use of dashboards and take actions accordingly. Furthermore, we support our employees in certifying their job-related competencies with national and international certificates. While we are doing these, we make use of our specialties, identify the development needs and design our plans in parallel with such needs. We bring Akbank members together with a number of specialists and raise their awareness through the Meetings of Akbank Members that have been maintained for about 8 years. We continued to enrich our Healthy Life and Parent School channels in Academy TV with short videos prepared by specialists also this year.

Within the scope of our "Mirror of the Future Akbanker" program, we offer such tools that will support our employees' personal development, allow them to improve their social and cognitive abilities and turn their potential to performance. The fact that our program introduces the "customized" development understanding specifically for each employee and covers all of them distinguishes the program from the others. We took the road with the motto of "Development is not equal to training only" in the program. In the program that we designed the personal development plan process as the building block thereof, we offer some tools to our employees to discover themselves and identify their strengths and weaknesses. This application allows our leaders to closely monitor the development of our employees' personal competencies and skills and makes sure that our employees can also monitor their own development and support it through feedback, customized career and development opportunities. We shared the "Mirror of Today" application with our employees which is introduced once every 2 years and allows the employees to identify their strengths and weaknesses for designing the development route for the upcoming year and review the change in their previous assessments. In addition, what are the strengths and development areas of their teams in 2022, we also shared the "Mirror of the Team" application with our Akbank leaders, where they can see the change in the previous evaluation. In 2022, approximately 10 thousand employees contributed to their personal development and career by preparing their own personal development plan.

In consideration of the fact that adaptation to new technologies has currently gained a great importance and these developments have changed the needs and business manners of customers, we consider that the improvement and development of our employees' technological capabilities which will meet customer demands in the best way and improve new products and processes are critical points. Within this scope, we continued to establish talent centers by diversifying the "Center of Excellence" program designed in previous years under the leadership of Akbank Academy. Besides the advanced analytics, design oriented thinking, new generation marketing, open banking and innovation areas available in the program, we launched the Business Continuity program. We carried on our studies for the "Zero Gravity" program covering entrepreneurship and preparation for disruptive transformation in which we targeted to introduce different and innovative perspectives to the work, processes and experience by supporting the innovation ecosystem also in 2022. On the other hand, we launched the Experience and Service Design Program intended for equalizing the level of knowledge of our specialist teams shaping the services, processes and UX/UI design under the supervision of the Customer Experience and Service Design Unit in terms of research and insight analysis, experience design, process design etc.

We ensure recognition inside and outside the Bank by delivering certificates through digital certification agreements we make for our qualified programs. Moreover, we keep providing development opportunities such as trainings/ seminars, platform memberships, professional coaching, mentorship, technical/personal development trainings and certificate programs for individual participation. In 2022, we increased the diversity of the Executive MBA (EMBA) and postgraduate programs designated in connection with the positions of the employees in terms of both universities and departments.

## Skills center – (open banking)

We introduced the Open Banking Program in 2021 in which we focused on the developments in our country and followed the open banking trends across the world for the purpose of getting prepared for new conditions of competition and ranking among the leading organizations in competition with a focus on open banking. We started a series of seminars dedicated to this area in 2022 in order to raise awareness across the Bank.

We have been continuing training and development programs such as orientations, career training, sales support programs and clean banking programs since recruitment. In addition, we continue with many of our programs that prepare us for the business life of the future.

**Our Dynamic Sales Development program which involved 2,365 Akbank employees in 2022 substantially supports the competency and development processes of our employees.**

## Dynamic sales development program

We maintained our activities in the reporting period and extended the use of the program to all our sales teams to facilitate the workflow processes of our employees for the purpose of laying the foundations of an analytical sales culture in all our sales channels that we directly contacted with our customers, gaining a customer oriented and multidimensional insight and solving the needs and demands more effectively by way of reviewing the sales outcomes. Our program which involved 2,365 Akbank employees in 2022 substantially supports the competency and development processes of our employees. We create value for our customers and stakeholders with our platform featuring many different learning models from games to virtual applied classes. With the Next Generation Sales Development Coaching intended for the competency development of the sales teams, we share the sales cycle covering the whole sales process and the competencies required to be owned in each phase of this cycle with our employees. Within this scope, we made one-to-one development interviews with about 2 thousand CRM sales coaches under the supervision of the Business Unit of Private Banking and Digital Solutions, SME Banking and Commercial Banking in 2022.

# Specialty based customized development journeys

We offer personal development opportunities for proper identification of the employees' areas of development and for taking them to the levels required by their jobs for the duties that are deemed to be necessary for their jobs or that they want to master in through a specialty assessment process being the first step of the so-called "Impression of Akbank Members" project designed for creating a customized experience. Our employees score themselves in the targeted specialties with the organization of workshops with team leaders for each duty in parallel with the strategies of our Bank in the course of the specialty assessment process and such scores are submitted for the approval of the supervisor. For the specialties with differences between the expected level and the supervisor's score, calibration discussions are made with the career teams and respective directors/department heads and the areas of development are identified on the basis of employees and specialties. As Akbank Academy, we offer personal development opportunities addressing the development needs resulting from overall assessments and calibration discussions. Within this scope, we provided development initiatives to 326 persons in 59 different areas of specialty in 2022.

## Next generation leadership program

We continued to enrich the competency and leadership development programs with experience sharing sessions supporting the culture of learning from each other also in the reporting period within the scope of our program specially designed for our employees at the executive level in our Bank. During the program, our employees can acquire different capabilities for both their current positions and other roles they can assume in line with their potential and preference through these practices we maintain in a flexible, dynamic, renewable and digital structure. In 2022, we offered the so-called Psychological Environment of Trust e-learning to our employees which would support the establishment and reinforcement of the psychological environment of trust for the purpose of contributing to the development of their leadership competencies. We made substantial progress in the development of 12,393 employees with 1,967 virtual classes and averagely 33 hours of training per person throughout 2022.

## Career opportunities

In order to increase talent mobility, create equal opportunities for employees in all processes, and diversify career paths, we aimed to increase the number of job transitions between bank subsidiaries, in addition to increasing the job transfers between Akbank's own units through the internal posting (Career Opportunities) system. In this process, we create multi-faceted development opportunities for employees through the announcements made within the company. While all vacancies for the institution are published within the Bank, Akbank employees can apply for these postings and go through the evaluation processes.

As a result of the evaluation based on the competencies and performances of Akbank employees, we give personalized feedback to all employees who apply for the job. In 2022, we published a total of 332 internal job postings. We held one on one interviews with 246 people who were in compliance with the announcement criteria and appointed 69 candidates who were successful as a result of their interviews to their new duties.

## Learning from each other

Within the scope of the learning organization strategy of our Bank, we attach importance to the culture of learning from each other and make use of various platforms for extending this culture. We carry out our training activities in many aspects with our internal trainers and benefit from their experiences and specialties through the Academy TV channels, You Are the Expert platform, We Catch the Update in Digital WhatsApp group and coaching and mentorship processes. We also organize experience sharing sessions to which we invite speakers from our Bank for the purpose of ensuring and reinforcing the continuity of our qualified programs.

## You are the expert

In order to expand our learning organizational structure, we develop a culture of learning from each other, in which information is not one sided, but spreads through a systematic method involving all our employees. In this sense, we have implemented our platform, which we call "You are the Expert". Akbank employees can share any subject they are specialized in with all of our employees by shooting videos on their own phones. Videos that include social skills such as Golf, Mountaineering, Handmade Jewellery Design, as well as critical experiences for business life, are highly appreciated. Thus, we believe that while contributing to the technical and social skills of Akbank employees, we also add a different dimension to the learning culture.



**Number of employees benefiting from the training**  
12,393



**Areas of specialty**  
59



**Number of virtual classes**  
1,967



**Average hours of training per person**  
33 hours ✓

## Akbank Academy



**Selçuk Şirin, Academician**

"Akbank stands for productivity and professionalism for me. During one year of My Akbank Family Academy process, I learnt that there is no obstacle we cannot overcome if we take the road with a professional team that is dedicated to their jobs passionately. Akbank offered me a chance to introduce a program that I have been theoretically designing for years. The goal of My Akbank Family Academy that we developed with a highly competent team from Akbank is to support both Akbank employees and their relatives from birth to old age. It makes me very happy that this challenging project will soon reach to such a level that it can be presented as a model practice both to the other organizations in Türkiye and to the rest of the world."



**Aysun Barın, Avvartes Partners**

"Akbank is an organization where we can jointly develop projects with positive impacts on the society. There is a high level of cooperation understanding, respectful relationships are displayed, there is strong and open communication, we embrace shared values and get excited about thinking, creating and working together. On the grounds that our joint activities address people and community, make a difference and focus on becoming a better person and society, we are in such a cooperation that fully matches with all our corporate values and mission. I believe that the social impact created by the Female Akbank Employees as Role Models program for which we collaborate as business partners to improve the representation of women in business life and society is very important and the fact that the impact of our joint projects on individuals, organizations and the society carries on by getting stronger and is sustainable makes our business partnership more meaningful and valuable. Being with Akbank in this journey brings along substantial visibility and strength and gives us hope for the future."



# Diversity & inclusion

As Akbank, we also assume a responsibility for the sake of a sustainable future where differences nourish each other.



**The first bank and organization participating in The Valuable 500 from Türkiye**



**Employees who have received the ethics training: 11,750**



**UN Women Unstereotype Alliance membership**

**Average age of our employees: 38**

We believe that differences and diversities are our essential wealth sources at the workplace. As Akbank, we also assume a responsibility for the sake of a sustainable future where people are embraced without alienation, no inequality is observed, and people from every walk of life can be easily involved in economic activities. Within the framework of our [Diversity and Inclusion Policy](#), the issue of social-gender equality stands out as an element in our working environment that we reflect on our business culture and prioritize. In this regard, we follow the rate of female employees in our Bank at different breakdowns, namely at the executive level, in income-generating and STEM (Science, Technology, Engineering, Mathematics) positions. Furthermore, we never use any expressions that bring discrimination to mind in our job advertisements. We do not exclude any persons with disabilities or any young men from business life due to driving license and military service requirements, respectively. In Akbank, we respect the rights of our employees within the frame of national and international regulations. We require our suppliers to commit to standing against child labour, forced labour, and other practices incompatible with human rights and we adhere to these principles during our joint activities.

We closely follow up on implementing our policies to ensure equality of opportunity for our employees and stakeholders and support an inclusive corporate culture within the scope of our sustainability strategy and our diversity and inclusion approach: [Zero Tolerance Policy Towards Violence](#) and [Human Rights Policy](#).

**We fulfil the requirements of the international conventions to which our country is a party, particularly the UN Declaration of Human Rights, the European Convention on Human Rights, and the essential principles of the International Labour Organization (ILO) on labour rights, human rights, and social justice.**

In 2016, we became a signatory of the “Women’s Empowerment Principles (WEPs)” of the United Nations, which aim to empower women to ensure their involvement in all sectors and levels of economic life. You can review our Progress Report on the Women’s Empowerment Principles (WEPs) and the GRI Content Relationship table [here](#). Moreover, we are a member of the “30% Club,” which has been founded to enhance the role of women in Top Management, with a 35% female employment rate among our executives. In 2021, on the other hand, we became a member of the UN Target Gender Equality. We joined the global Unstereotype Alliance introduced by the UN Women in 2022, aiming to transform harmful social gender stereotypes in media content.

We come together and conduct joint studies with some organizations like the UN Women, Yeniden Biz, Mor Çatı Women’s Shelter Foundation, ES Career, Kadir Has University Social Gender and Women’s Works Centre, and Upschool to develop projects regarding social gender and equality of opportunity.

Within the scope of the “İkinci Bahar” Project, which we launched jointly with Yeniden Biz Foundation, we offer flexible working opportunities (either full-time or part-time) with different working methods (distant/hybrid/in the office) to female candidates who had to discontinue their career due to elderly care or childcare for a certain period and want to participate in the labour force again. We include the women joining the project in our recruitment pool and allow them to come together with our respective executives.

**We qualified to be included in the Gender Equality Index (GEI) of Bloomberg for the 3<sup>rd</sup> time, which is one of the most comprehensive surveys conducted across the world in order to measure the performance of corporations guaranteeing gender equality.**

With the belief that the role of women in business life and society must be empowered and made more visible, we launched the Role Model Akbank Members Program in 2022. We aim to ensure that the women being Akbank members establish a value network for women so that a social impact will be created both inside and outside the bank for an inclusive future. For this purpose, the participants expand their sphere of influence through the mentorship process after completing the program, which includes webinar training, inspiring women’s meetings, and project initiatives covering women’s empowerment. The first group of the Role Model Akbank program consisting of 20 persons, was completed, and the second group has been started.

We are working to facilitate access to our branches and ATMs to minimize inequalities and allow our customers with disabilities to benefit from our services in the most effective way. You can access detailed information about our high-quality services and products offered to customers through all our channels, including any disadvantaged groups in our [Ecosystem Management](#) section.

We are the first bank and organization to join The Valuable 500 global community from Türkiye, which aims to provide equality in business with individuals with disabilities. Within the scope of our Disability Access project, we identify the areas of development concerning a more accessible working environment for our disabled colleagues. We made assessments inclusive of our Headquarters buildings and pilot branches throughout 2022. We determined our architectural areas of development in the working environments and developed our action plans considering different disability types. We will keep following these action plans also in 2023.

We improve our customer experience and employee training in line with our ethical understanding, which is prioritized based on our Clean Banking principle. We provided training with 11,750 persons at the end of 2022 within the scope of our Ethical Principles training designed based on the UN's Human Rights in order to turn these values into a part of the corporate culture. Besides, 5,748 persons were trained in 2022 in anti-bribery and anti-corruption training. In this way, the rate of employees who received training on human rights reached 96%. Moreover, we provided Basic Sustainability training to 10,655 persons and Unconscious Bias training to 7,328 persons across the Bank in 2021. We reached 5,357 persons with the training to foster disability awareness and 7,080 persons with the Zero Waste training, both of which were introduced in 2022. On the other hand, we maintained the awareness training in virtual classrooms, which had been introduced in 2021 for the leaders within the scope of the Zero Tolerance to Violence Policy, and we offered this training across the Bank during 2022. Thus, we provided the training to 3,696 persons within the scope of Zero Tolerance to Violence. We reached 89% of our employees at the end of 2022 through different training focusing on sustainability.

We have an "Ethics Hotline" within the structure of our Bank, which encourages the adoption of our values and constitutes a smooth notification process. This hotline is working to assess the notifications of any negative incidents that could not be solved by our employees among their teams and the notifications of conflicting behaviours with our ethical understanding quickly and eliminating the source of risk thereof.

In parallel with our diversity and inclusion approach, we know that being and feeling safe at home and work is important for everyone. Accordingly, we stand against all forms of violence and abuse, which are the most critical elements that damage confidence. We identified the principles and approaches related to preventing all kinds of violence and the processes to be followed in case of behaviour involving zero tolerance to create a safe and supportive working environment for all our employees in the light of our Zero Tolerance to Violence Policy. We stand by our employees in this regard through our "Zero Tolerance to Violence Guide and Hotline."

Furthermore, we have the Feedback Assessment Process for Human Resources Processes through which our employees can directly submit their feedback to the Human and Culture teams. During 2022, we received 12 notifications. We maintain our improvement processes by taking the required actions after reviewing the incoming notifications promptly. The "Zero Tolerance to Violence Guide and Hotline" was implemented in 2022 to follow up on domestic violence and mobbing cases. 20 notifications were received through this line with the contents of psychological, domestic, and discriminatory violence and digital abuse (1 notification) and the action process was completed for 17 of them.

All our employees can become a member of the Bank and Insurance Workers Union (BANKSİS) at their discretion. The Collective Labour Agreement for the 18<sup>th</sup> period expired on 31.12.2021 and the Union did not submit a letter of authorization to our Bank in this respect. Within the scope of the current legal regulations in our Bank, the membership to the Union and resignation from membership processes are not interfered with. Our employees can exercise the organization's rights, become Union members, and freely enter a collective labour agreement. The announcement of the Bank in this regard is published in the HR portal.

### Other details about our operations

- 194 million TL of financial right was provided to the Executive Management of the Group in 2022.
- Information is provided in the General Meeting about the grants and aids made during the year through an individual agenda item.

35% ✓ Rate of female executives

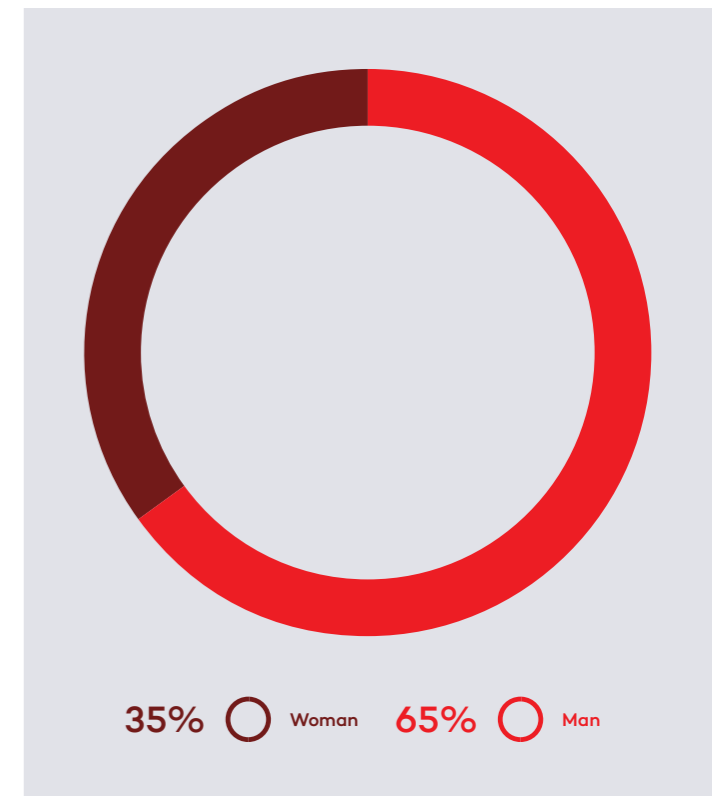
52% ✓ Rate of female employees

56% Rate of female employees in income generating positions

39.6% Rate of female employees in technology teams

43% ✓ Rate of female employees in STEM roles

### Gender distribution in the top management



# Our occupational health and safety practices

**As Akbank, we care about the health and safety of our employees.**

As Akbank, we care about the health and safety of all our stakeholders. Within the scope of our Occupational Health and Safety Policy, we regard the achievement and maintenance of a safe and healthy working environment as an indispensable part of our continuous obligations and operations by way of following national and international legal requirements in our processes. Within this framework we comprehensively implement all our OHS processes under the supervision of the Top Management. An Occupational Safety Specialist and Onsite Doctor take charge in our Headquarters buildings under the supervision of the Human and Culture Unit. Our OHS Board therein holds meetings on a quarterly basis for the follow-up of the processes. These meetings are attended by the Employer Representative, OHS Specialist, Onsite Doctor, HR/Social Affairs Representative and Employee Representative. Many developments such as accidents, training, audits, details of the actions to be taken etc., are submitted for the Information of the Board of Directors of Akbank in the form of an OHS Information Report quarterly.

Preliminary hazard analyses are conducted proactively in all our working environments against any negative impacts of the factors that threaten occupational safety and human health. The identified risks are ranked using the Fine-Kinney Method, and the control measures are determined. The Risk Assessment and Contingency Plans are developed as a result of the hazard and risks analyses. We conduct onsite audits on a regular basis through the OHS professionals for the purpose of creating and maintaining a safe and healthy working environment at all our locations. We review the risk assessments periodically by following up the actions and monitoring the efficiency of the measures.

In case of a near miss, hazardous situation and occupational accident, we carry out a root cause analysis and generate

fast and effective solutions in compliance with the accident/incident inquiry procedure as defined in the Codes of OHS Practices of our Bank. We digitalized and introduced the "Occupational Health and Safety Notification" screen for the Headquarters and Field teams in October 2022, which would contribute to the prompt notification of any near miss, hazardous situation, and occupational accident incidents encountered in the working areas of our Bank, taking of the required measures without delay and prevention of a bigger accident that might occur in the future through the analysis of the root causes of the occurring accidents. In 2022, interim audits were conducted at 42 locations for ISO 45001 Occupational Health and Safety Management System within the scope of the Integrated Management System and we also successfully completed the certification processes for 271 locations.

We communicate our OHS policies and practices to our employees using such main channels as Bizbize Akbank portal, Kolektif, Akbank Academy, and mailing. We share some widgets with an OHS team monthly to raise our employees' awareness.

In Akbank Academy, we provide face-to-face and distant OHS trainings monthly. Moreover, we share essential e-learning materials and informative content with respect to disaster awareness, occupational safety at workplaces for telecommuting and OHS which are available for use all the time. We also offer OHS conversations and instructive videos through the Academy and wellness. We raised the occupational health and safety awareness of our 3,169 employees in total through our face-to-face training and e-learning activities in 2022. We not only inform our employees about the pandemic or important diseases all the time through Aksandik webpage, but also provide disaster training through fire and earthquake drills organized on a regular basis.

**We generate fast and effective solutions for our employees' notifications about hazardous situations that might lead to an accident.**

The suitability of our employees to the job is assessed by our onsite doctors through employment examination in order to protect their health. During their employment, they are periodically subjected to medical screening by our onsite doctors, and in this way, their well-being is maintained. Furthermore, we offer a Dietitian, Sports Instructor, and Psychological Counsellor services on a free-of-charge basis to ensure the continuity of our employees' healthiness, fitness and psychosocial wellbeing.



**Number of employees who received the OHS training: 3,169**



**Number of the locations subjected to an interim audit within the scope of ISO 45001: 42**

**Number of locations whose certification process was completed: 271**

## Our occupational health and safety performance

The number of employees and subcontractors included in the occupational health and safety system is 19,045. 67% of these persons are Akbank's employees, whereas 33% are the subcontractors' staff.

Thanks to the operations of our Bank in its business areas and in the area of occupational health and safety, no occupational disease or fatal occupational accident took place in Akbank and situations which can be characterized as an occupational accident are very rare. In 2022, 11 occupational accidents occurred and reported within the structure of our Bank. The total number of sick leaves taken by our 4,804 employees as a result of illnesses corresponded to 45,091 calendar days. When this number is proportioned to the average number of employees, the average number of sick leaves per capita is 3.5 days in a year.

—  
Within the scope of struggle with COVID-19 which exercised its influence all over the world, we took all necessary measures in our Headquarters and branches starting from the outbreak of the first case in our country. We also organized different events to identify telecommuting principles and support physical and emotional wellbeing of our employees to maintain the business-private life balance in the pandemic period.

# Our social investments

We have been supporting social transformation and progress in our country for 74 years.

## We strengthen the extent of our social impact through our social projects.

Building the Türkiye of the future is possible with a holistic approach covering social, cultural, and environmental transformation rather than simply economic development. In this sense, we do not limit our responsibility to banking, and we make social investments with our understanding of corporate responsibility understanding. We launch distinguishing projects in the areas of focus such as training, entrepreneurship, culture, arts, and Volunteering. We attach great importance to the training and design comprehensive training programs with specialists for the provision of training at the highest quality. We believe that the initiatives resulting from our collaborations will make substantial contributions to the social and economic development of our country. We extend arts to large masses through our culture and art projects that we have been determinedly maintaining for years, and we mainstream creativity and critical perspective. We make longer-lasting contributions to more people's lives every passing day with these initiatives of us that are strengthened and accelerated with the volunteering synergy of all Akbank members.



**Prof. Dr. Yiğit Atılğan, Sabancı University**

"The Center of Excellence in Finance (CEF) of Sabancı University was founded in 2016 with the mission of building a bridge between the finance sector, real sector and academy. Prioritizing social responsibility, the CEF made progress with the support of Akbank, its founder sponsor, in the journey of realizing this mission. Akbank's financial support and contribution to our organizational processes played a critical role in our access to thousands of participants with the certificate programs executed by the leading trainers of Türkiye and the world with constantly updated curriculums and seminars delivered by academicians from the most prestigious universities at the global scale. While we were developing the skills of professionals in the finance sector and achieving our objective to enhance the overall financial literacy of society through research reports and training videos, we placed Akbank's priorities in ESG and financial inclusion at the center of our focus. Today, we endeavour to offer the skills needed by young people by developing joint programs with Akbank Youth Academy, being one of the newest social investments of Akbank, and contribute to the sector by designing joint projects with Akbank LAB that coordinates Akbank's innovation-oriented activities. Being launched with the economic support of Akbank, the CEF keeps getting strength from the intensive ecosystem surrounding Akbank while it is achieving its social goals."

We create strengthening values specific to our different stakeholder groups by implementing impact-oriented and measurable social projects in Akbank. By conducting social impact analyses for the projects we directly implemented, we started to give meaning to the project outcomes in financial terms.

In 2022, we calculated the social impact created by each project we executed in our areas of focus of social investments with the "Social Return on Investment – SROI" methodology.\* The SROI values of the Youth Academy in the area of training, the CaseCampus project in the area of entrepreneurship, Akbank Jazz Festival in the area of culture and arts, and the Goodwill of City project in the area of Volunteering were, respectively, 3.16, 3.89, 2.23 and 4.38. The fact that the SROI value of each of our projects is above the threshold of 1 shows the valuable contribution and success of our projects. Besides, we developed an action map for the future by identifying the areas of development of our projects in order to increase our social impact further.

\* A SROI value at the rate of 1:1 means 1 TL social value is created for each 1 TL investment. From this point of view, the SROI rates calculated on the basis of the rate of 1:1 indicate the success of the program.



Total number of events and training organized by the Akbank Youth Academy: 85



Total number of participants of the Akbank Youth Academy: 73,957



Amount of investment in arts: TL 27 million



Number of our volunteering ambassadors: 40

Number of our Akbank volunteers: 1,000



A SROI value above the threshold of 1 for our Youth Academy, CaseCampus, Akbank Jazz Festival, and Goodwill of the City projects

**Goodwill of the City**

Each 1 TL investment made in the Goodwill of the City provided a 4.38 TL social return.

Each 1 TL investment made in CaseCampus provided a 3.89 TL social return.

**CaseCampus**

**Youth Academy**

Each 1 TL investment made in the Youth Academy provided a 3.16 TL social return.

Each 1 TL investment made in Akbank Jazz Festival provided a 2.23 TL social return.

**Akbank Jazz Festival**

**Training**

We continue to ensure equality in training conditions with our investments made for the next generations besides our employees and be a value-creating part of the projects with a high added value with our different programs introduced for society.

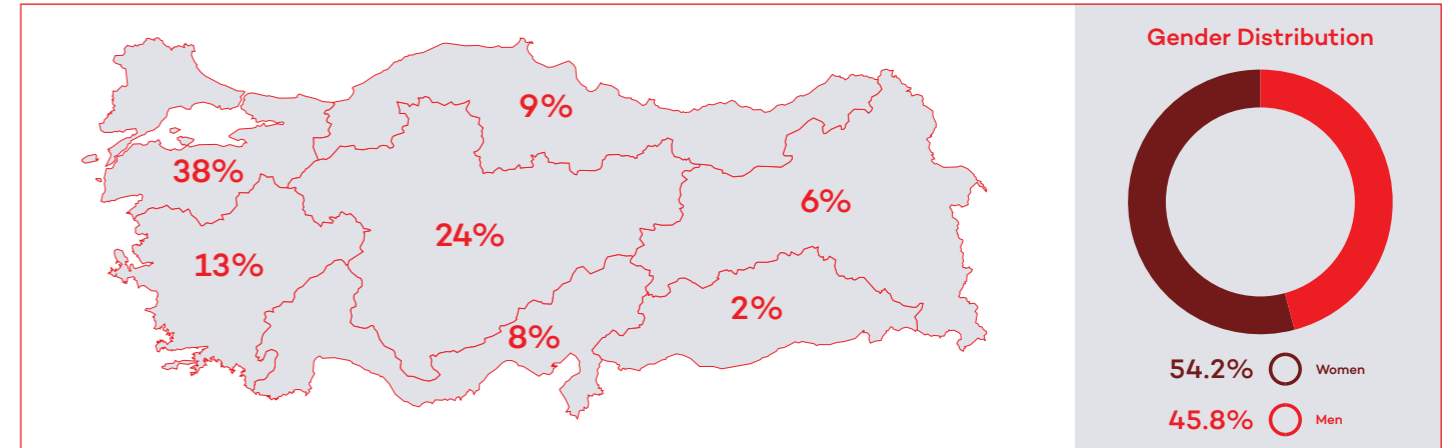
We believe that the right development investments made in people will benefit the organization's processes and continuity, stakeholders, and society. In this regard, we maintained our activities in Akbank Youth Academy also in 2022, a training initiative launched to support university students in improving their competencies and getting prepared for the business life of the future in advance. We aim to introduce new competencies to young people who will have a place in the future's business life in artificial intelligence, advanced analytics, robotics, design-oriented thinking, etc., with evolving technologies and changing processes and establish collaborations with various social initiatives or organizations within this scope.

We support young people in learning through experience with application-intensive programs and events in addition to the training for introduction to competencies and structured long term competency development programs under the roof of Akbank Youth Academy. Furthermore, we continue to offer a chance to the ones who participate in the programs and complete them successfully to intern or start their career in Akbank either part-time or full-time. 73,957 people participated in 85 events and training

programs, with the rate of 59% women and 42% men so far from 208 universities and from all corners of Türkiye. With Akbank Youth Academy, we accessed over 28,000 young people in 2022. We will keep designing our training on analytics, technology, design, finance, innovation, entrepreneurship, well-being, and arts events with our existing Introduction to Competencies 101 training and competency development and complementary programs in upcoming years.

**In Akbank Youth Academy, we design structured competency development programs through strategic collaborations and provide long-term and project-oriented training in which we bring the sector specialists together with young people.**

**Regional distribution of participation**



Within the scope of our 101 training provided in collaboration with Microfon, we accessed university students all over Türkiye and tried to raise their awareness in the emerging subject matters, including career, artificial intelligence, cyber security, metaverse, cloud technologies, innovation and entrepreneurship, analytics, climate crisis, and sustainability, equality of gender in society, etc. Besides, we started the experience-sharing meetings in many qualified areas with the voluntary support of Akbank Technology teams. In 2022, we provided 101 training with the participation of 39 Akbank Volunteers and Leaders, 7 specialist guests, and 14,000 students.

**We are the first private sector organization to launch a fellowship program in Türkiye for the youth.**

Akbank Fellowship Program, introduced in 2021 and produced its first graduates in July, is a transformation program implemented to trigger transformation in business life by focusing on the competencies of the 21<sup>st</sup> century with the Fellows maintained for ten months with 20 university students. It is a very intensive program that also supports peer learning through reverse mentorships in which Akbank executives listen to and learn from young people as well as inspirational meetings, design-oriented thinking processes, and learning cycles besides the training provided by inspiring figures within the scope of the program. A total of 28,349 people participated in 46 training and events organized by the Youth Academy in 2022, consisting of 54% women and 46% men. The 2<sup>nd</sup> term of the Fellowship program, whose design and execution are mainly undertaken by young people, continues uninterrupted.

**We accelerate sustainable growth by focusing on the competencies of young generations.**

With the Center of Excellence in Finance (CEF), for which we are acting as the founding sponsor, we have been supporting both the self-development of participants and their academic contributions to the sector since 2016 by building a bridge for our 6,500 participants from the academy, finance sector, real sector, and many other different groups within the structure of Sabancı University.

The CEF assumes the role of a strong means in establishing dialogues among academicians, finance market actors, and investors through certificate programs, conferences, seminars, research, and YouTube. In this way, the CEF also contributes to developing and deepening financial literacy in Türkiye. 3 online seminars were organized in 2022. 3 reports were published on the performances of the sectoral indexes in BIST during the pandemic period, performance comparisons between cryptocurrencies and conventional assets, and financial, fiscal, and managerial characteristics of the shares included in the Sustainability Index of BIST.

## FUTURE OF WORK

- We maintained our collaboration with UP-School also in 2022, a young social enterprise targeting to raise role model women in technology.
- We supported the 10Million.AI project launched by Global AI Hub, headquartered in Switzerland, worldwide as the first and only National Training Partner. Within the scope of the global social responsibility project aiming at offering qualified training to young people in Türkiye in artificial intelligence, deep learning, machine learning, and data analyses, we supported the training of young people through the training delivered in Akbank Youth Academy.
- The Center of Excellence in Finance (CEF) that we established in 2016 within the structure of Sabancı University in our capacity as the founding sponsor provides services for bringing academicians, finance market actors, and investors together and turn core knowledge into applications that are practicable in real life.
- The young people participating in the Introduction to Competencies-101 Training organized jointly with Microfon receive the training which focuses on the technologies and approaches of the future and are prepared in a wide perspective from innovation to entrepreneurship, artificial intelligence to design, cyber security to the climate crisis. The training in which Akbank leaders share their experiences allows them to learn how theory turns into practice in digital.

## Entrepreneurship

Our CaseCampus Bootcamp Live program, which is jointly implemented with Endeavor, covers the students who consider entrepreneurship as a career option, are below the age of 30, and study in the 3<sup>rd</sup> and 4<sup>th</sup> grade of a bachelor's degree program as well as postgraduate students and the young people who graduated from these programs in the last five years. We bring 75 young people interested in entrepreneurship together with successful entrepreneurs, experienced academicians in the field of entrepreneurship, investors, and specialists every year within the program's scope. We ensure that young people get to know the entrepreneurship ecosystem more closely by providing such content in this communication environment as case studies, workshops on entrepreneurship and innovation, investor and entrepreneur meetings, etc. We have come together with more than 600 university students so far. Having continued its business partnership with Akbank since 2018, the StartUpCampus Program of Endeavor Türkiye has been supporting Startups as the "Boost of the Future" since 2021 with its improving content and mentor network. With Boost the Future, we support technology Startups in scaling and growing their businesses and expanding abroad through an online program for 10 weeks. Twelve technology entrepreneurs selected for the program have a chance to work closely with Akbank LAB throughout the process by participating in specially designed training and workshops in order to carry their companies into the future.

## Our culture and art activities

We uninterruptedly maintain our activities that are intended to support the love of society for art and culture. We keep the pioneering role that has been assumed for years in the development of modern art in Türkiye and its expansion to large masses through our activities, allowing us to reach hundreds of art lovers. In 2022, we hosted many art pieces in exhibitions at Akbank Art Center, which created a brand for our innovative and visionary identity in arts and organized over 700 events per year.

The so-called "Selected Ignorance" was among the outstanding events until February 2022 that addressed the nature of knowledge, the issues we select not to know, and the underlying reasons for this selection under the curatorship of Ekmel Ertan and consisted of seven pieces of art and eight video-speeches. You can access the other exhibitions we hosted in 2022 on the website of [Akbank Art Center](#).

We rank among the organizations which give wide coverage to digital art in their programs, and we take our activities in this field to campuses. We organize digital art exhibitions, speeches, movie screenings, and workshops in different universities of Türkiye under the roof of "Digital Art on Campus". By including national and international artists, the pioneers of digital art, in our program, we intend to bring them together with students. Following the pandemic period, the Digital Art on Campus program was organized at Boğaziçi University, Özyeğin University, İstanbul Bilgi University, and Bahçeşehir University between 4<sup>th</sup> – 30<sup>th</sup> April 2022.

- Drawing heavy attention, the "Philosophy Seminars" and "Cinema Psychiatry Seminars" continued online. The "Modern Art and Curatorship" program, which offers a comprehensive international training platform for curatorship and where training last for 7 months, was held online also this year. Starting in October, the series of "Philosophy Seminars," "Cinema Psychiatry Seminars," and "Design Idea Club" were physically started in the multi-purpose hall.
- The Dance Workshop in Akbank Art Center introduced all its online and physical dance events to the audience under the roof of "Dance Is Always There" and "Duos & Duets" in 2022. We combined dance with many projects of ours, from exhibitions to festivals as a part of life in line with the mission of interdisciplinary interaction. Our Modern Dance Technique courses continued every day on the weekdays at beginner and upper-intermediate levels. In October, Eyal Dadon's masterclass workshop worked with professional dancers, and a creative process was launched with the participants at the end of the workshop. They held dance shows with national and international choreographers and dancers during the year.
- We also maintained our workshops in which children could participate by using the materials available at home, either alone or with the support of their parents. In addition to our workshops broadcasted on the YouTube channel of Akbank Art Center every Saturday, we organized online conversations with parents and teachers on the contribution of art to child development.

- Being one of the longest-lasting culture and art projects of Akbank, which has supported the art and artists since its foundation, the Akbank Jazz Festival was held at 22 different places with special performances of over 120 artists from the World and Turkish Jazz stage. During the 32<sup>nd</sup> Akbank Jazz Festival, the concerts were organized at Akbank Art Center, Museum Gazhane, Babylon, Zorlu Performing Arts Center, AKM, The Badau, Nardiss Jazz Club, Bizim Tepe, Bova, and the ones included this year, such as HOOD Base, Alan Kadıköy, Dada Salon Kabarett, Decollage Art Space, Postane İstanbul, Yeniköy Panayia Eastern Church, Gregor By The Badau, Zuhai Müzik Kanyon, Outro Record Store, CoBAC Workspace and Yeldeğirmeni Art Center. The festival was accompanied by workshops for children and talk shows. The special project of the festival was the performance of “Kaygılar Sahnesi,” that combined jazz with dance this year. The dancers, choreographed by Ebru Cansız and Çağıl Kaya, displayed a performance in which dance and music were together for each other with all differences and similarities rather than a concert where dance accompanied music or vice versa. Besides this, different contents were provided through terrace concerts and “Dance Is Always There” performances within the scope of The City in the State of Jazz
- In 2022, we celebrated the 50<sup>th</sup> anniversary of Akbank Children’s Theatre. Leaving a half-century behind and meeting with the 5<sup>th</sup> generation audience, Akbank Children’s Theatre celebrated its 50<sup>th</sup> birthday with a musical adapted from the story of Peter Pan under the joint production of Akbank Art Center and Zorlu Performing Arts Center. “Peter Pan and Neverland,” whose first premiere was started to be presented in Zorlu Performing Arts Center on April 23<sup>rd</sup> and drew heavy attention, displayed 20 performances in total throughout the year. Moreover, the “Storm Kid” play of Akbank Children’s Theatre delivered 10 plays in many festivals and on different stages, particularly the Atta Festival and Winter Meetings of the Bergama Theatre Festival in 2022.
- We have been uninterruptedly supporting Contemporary İstanbul for 17 years, which greatly contributes to modern art development in our country. Introducing modern art to large masses and carrying up the culture and art agenda in Türkiye, Contemporary İstanbul turned into a modern art event at a global level under our main sponsorship. The work of the artist Jannis Kounellis was displayed outdoors at Contemporary İstanbul Bloom Fair held in Akbank Art Center between 10<sup>th</sup>-15<sup>th</sup> May 2022. The sculpture of the artist was placed at the outdoor sculpture area in front of the Tersane building. In the 17<sup>th</sup> edition of Contemporary İstanbul held in Tersane İstanbul 17<sup>th</sup>-22<sup>nd</sup> September 2022, the works of the artist Clement Valla were displayed at the stand of Akbank Sanat (Akbank Art Center). Digitally presented works of the artist met with the audience in the Exhibition under the curatorship of Hasan Bülent Kahraman.
- Within the scope of SSM, the “David Hockney: The Arrival of Spring, Normandy, 2020” Exhibition organized under the main sponsorship of Akbank, Akbank Art Center, prepared a side event schedule. Five exhibition speeches titled Art of David Hockney / Akbank Art Center Talks, Jazz Concert (Sinan Altıparmak Trio/ Argin-Tankal-Tilmaz Trio/ Esra Kayıkçı Trio) for 3 Years and 4 “Once Upon a Spring” Dance Performances choreographed by Alper Marangoz were held between the dates of 11<sup>th</sup> May – 29<sup>th</sup> July 2022.
- The 18<sup>th</sup> Akbank Short Film Festival, which constitutes an effective platform in Türkiye in the field of short films, supports new ideas, and contributes to the short film culture, was launched online between the 21<sup>st</sup> – 31<sup>st</sup> March 2022. With total 2,081 short film applications, Akbank Short Film Festival consisted of the following parts: “Short Films of the Festival,” “Short Films from the World,” “From Short to Long,” “Experiences,” “Documentary Cinema,” “Perspective,” “Private View” and “Forum” and Young Perspectives. A new competition part called “Young Perspectives” was started and included in the festival calendar in 2022 for the first time to bring the interests of young people at and below the age of 20 in short films together in the festival and encourage the productions in this area. Besides many films shown in global festivals, 81 short and 3 full-length films from 33 countries met with the audience at the festival, including many new films with pending Türkiye premieres.

### The art expenditure of Akbank was TL 27 million in 2022.

## We develop projects in many areas with a high added value and sphere of influence together with our volunteers.

### Volunteering

We ground on our Volunteering Policy when carrying out volunteering activities in Akbank. Akbank members actively participate in the volunteering projects we implement to solve social problems. We continue to develop projects in coordination with our customers, business partners, and other key stakeholders and produce an effect on our stakeholders through our Akbank Volunteers platform introduced in 2012. Our 40 Akbank Volunteering Ambassadors and about 1,000 Akbank Volunteers develop projects with a high added value in many areas, from healthcare to education, and generate solutions for the almsmen by working jointly with the local community, NGOs, and local administrations. In 2022, we launched our digital platform for Akbank volunteers in collaboration with the Ability Pool. In this way, our volunteers can design their projects and be involved in any existing ones at their will. Moreover, we work to measure our impact through the reports we regularly receive from the platform.

- Akbank Volunteers participated in the Happy Tales project implemented by the Laughter Heals Association and dubbed some beautiful tales. 80 tale records dubbed by our volunteers from the Customer Communication Center and Specialist Lines units were delivered to 30 children treated in the Oncology and Haematology service of S.B.Ü. Bursa Special Training and Research Hospital.
- They ran for the Turkish SMA Foundation, this time in the Akbank Redrunners (Kurumsal Koşu Takımı) 2022 İstanbul Marathon, which collected the greatest amount of donations at one time so far, reached the highest number of donors, and passed into the marathon history with the most crowded corporate running team. Our runners collected 115,652 TL donations from 647 donors to supply the cough-inducing devices which support SMA patients in smooth breathing at home because their pectoral muscles do not work.
- We provided the chance to meet 35 different NGOs and take charge of volunteering initiatives concerning climate, environment, women, and disability-free individuals to over 22,000 young people in the last eight years within the scope of the volunteering project of Goodwill of the City, which bring university students at the ages of 18-26 together with NGOs. In 2022, we implemented volunteering projects with 1,800 students and 13 NGOs.
- In parallel with our ESG strategy, we took action to support the so-called “Mentor for A Million Women,” which targets to bring university students or working young women (at the age of 18-25) together with sector leaders through a digital platform to enhance the representation of women in the areas of STEM in line with diversity and inclusivity principles.

- By cooperating with the School Support Foundation, which delivers free maths and physical sciences lessons to 5<sup>th</sup>, 6<sup>th</sup>, and 7<sup>th</sup> graders of state schools in online classrooms through volunteer trainers according to the curriculum, we were among its volunteers. Within this scope, we aim to stand by about 500 students for their development in the 2022-2023 academic calendar.
- Within the scope of computer grants we regularly maintain, we granted 702 devices to primary, secondary, and universities students in 2022.
- Our Akbank Volunteers continue to provide saving training with the students in state schools regularly.
- Within the scope of our Wish Tree project implemented in religious festival periods every year, we delivered our support to a total of 114 families affected by the disaster in many different cities like Diyarbakır, Şanlıurfa, Hatay, and Adana for their food and supermarket needs through our donation campaign executed jointly with the Support to Life Foundation in 2022. Moreover, Akbank Volunteers delivered gifts for the needs of 111 young people the ages of 12-18 whose treatments were ongoing or completed for the new year through our Wish Tree project launched in collaboration with KAÇUV.
- We mobilized to relieve the consequences of fires that broke out in different regions of our country and deeply affected all living creatures. We supported the Tema Foundation by donating 50,000 saplings in the name of Akbank volunteers to revive our forests.
- We joined the street animal feeding groups on December 5<sup>th</sup>, International Volunteer Day, jointly with the Patika Respect to Nature and Life Foundation. We supported the feeding of dogs living in the forested land in Beykoz.

**The expenditures for culture and art events and sponsorships were TL 36.8 million in 2022. Additionally, the amount of our aid and donation was TL 14.7 million**

# Ecosystem management

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# Ecosystem management

We make life easier with our Ecosystem Management practices, one of our focus areas, and specially designed products for our customers from all segments. We support our customers, female operators, young people, and SMEs in our digitalization journey with the products and services we offer and our modern and extensive branch and ATM network. In line with our ecosystem banking and transparent banking approach, we communicate with our stakeholders flexibly and transparently. In 2022, we tripled the service scope provided to our business partners in the Akbank API Portal that were launched in 2016 as the first bank API portal of Türkiye and renewed it in 2022 from end to end with the inclusion of service banking capabilities and we aim to expand it further every passing day. We interacted with over 400 innovation HUBs, entrepreneurship, and universities in 2022. We diversify the initiatives launched to become more active in the local and global ecosystem every year and improve our important role in the innovation and entrepreneurship ecosystem by making close contacts with such partners as incubation centres, techno-cities, technology transfer offices (TTOs), acceleration programs, investor and mentor networks, etc. In addition to our banking activities, we establish valuable collaborations in the ecosystem with various stakeholders, from non-governmental organizations to start-ups, from universities to our suppliers. In addition, we implement such practices that will make our branches and ATMs accessible to our disabled customers and facilitate their financial transactions.

**In 2022, we tripled the service scope provided to our business partners in Akbank API Portal and renewed it in 2022 from end to end with the inclusion of service banking capabilities.**



**Digital penetration rate:**  
**75%**



**Number of SMEs contacted:**  
**45 thousand**



**Number of feedbacks received from our customers:**  
**2.2 million**

# Digitalization and innovation

We increase the added value by creating a positive impact for our stakeholders thanks to the strong digital infrastructure of our Bank and our collaborations in innovation. By well analysing the changing trends and customer expectations, we work to offer an easy, simple, and practical banking experience through customized solutions. We maintained high-quality services with our customers uninterruptedly with the help of our global transformation program, supporting the digital transformation we started in 2018. We had a very fruitful year with our 75% digital penetration rate.

We also continue to develop a solution partnership with FinTechs, which produces digital applications for the needs of SMEs. Within this scope, we introduce an affordable platform to businesses that want to carry out online trading activities with IdeaSoft, the e-commerce infrastructure provider which offers web and mobile-based software solutions. Moreover, we offer SMEs our financial package, including commercial credit cards with special campaigns that contribute to their working capital and can be used for low-interest credit and product purchases in addition to the virtual POS. With the "Safe Payment System" we have introduced, we ensure that the risk of cash availability for second-hand car sales is eliminated and the sales price can be simultaneously and safely transferred through the transfer and registration transactions for motor vehicles.

We maintained our robotic process automation activities that reduced the operational workloads of our employees, contained many specialties including ATM, POS and member businesses, credit cards, money transfers, insurance, and internal system controls, and were started in 2018 to ensure that our employees can focus of the works with a higher added value and improving their experiences also in 2022 with about 20 virtual colleagues and three awards including international competitions. We started to meet end-to-end digital experience needs with smart solutions by means of integrating our studies into ACR and AI and expanding our technology pool with next-generation technology solutions. In 2023, we aim to enhance the service quality and upgrade customer and employee experience by continuing to expand the application areas in our Bank and the integrated solutions we offer.

**We also continue to improve our solution partnership with FinTechs that develop digital applications for the needs of SMEs.**

## Our instant cards for digital use

We introduced the instant credit card for digital use for the first time in Türkiye and for the third time in the world. All our personal and commercial Axess and Wings cards and Akbank cards can be instantly downloaded to mobile phones and used in online shopping and in-store mobile payments before the physical card is delivered to customers. 92% of the applications for the downloadable credit card, which distinguishes by its design due to the fact that it does not have any numbers on it consist of new customers, and we will keep offering advantages to the customers for mobile usage and internet expenditures with this value proposition.

**92% of the applications for the downloadable credit card consist of new customers.**

## Akbank CEBE POS

With Akbank CEBE POS, we ensure that credit card or mobile payments can be collected easily and safely through a PIN code without the necessity for an additional device thanks to the POS application that can be downloaded to smartphones with the Android operating system by member businesses. All transactions that are performed via fixed POS devices can be achieved with CEBE POS, which offers instalments for Akbank cards and the use of chip points as well. Besides, we minimize paper consumption through the digital delivery of the slips related to the transactions in the application to our customers.

## ReFi Türkiye

Following the positive responses to and successful outcomes of our so-called Sustainable Finance Program for the Future, we introduced "Regenerative Finance" (ReFi) this year by deepening the focus on Sustainable Finance further in the form of a "collective work." We are looking for finance-oriented solutions for such global problems that affect our lives, like climate change, environmental pollution, and carbon emissions, in this program with the use of Web3 technologies.

**We are preparing our Bank for the technology of the Future already now by assessing the options of collaboration with the players in the entrepreneurship ecosystem.**

With the “ReFi Türkiye Podcast” series hosting the leading figures and instructive video series, we target to enhance ReFi and Web3 literacy in society and also provide NFTs with our audience that will be used as a benefit token specially developed for each podcast episode,

We target to bring Web3 developers, impact ecosystem players, university students, entrepreneurs, and the persons who are interested in ReFi and work in this area together through the organized group meetings called “Web3 for Good” to create an ecosystem that will remedy the Future and to ensure the birth of new ideas and projects in the field of ReFi in this way,

We target to convert ReFi-oriented innovative ideas into an application, product, or service through the “Akbank ReFi Hackathon” held with the “Avalanche” technology between the dates of 30<sup>th</sup> September – 2<sup>nd</sup> October, where the first steps of designing a new economy are taken for the remedy of the world through the Web3 transformation launched with the ReFi Türkiye program and the impact ecosystem,

We also target to make the literature studies available to everybody that will piece all contents in the program together through the instructive video series and the ReFi Türkiye Report to be published at the end of the process.

As an important step, we designed the so-called refiTürkiye.com platform in an accessible manner to all partners who create added value for the ecosystem, work and want to work through the ReFi, and desire to involve in the process voluntarily. We regularly share bulletins and informative content through the platform and social media channels to increase ReFi and Web3 literacy.

As one of the first organizations in Türkiye to embrace ReFi, being the first hackathon organized by a bank in Türkiye through the blockchain network with “Akbank ReFi Hackathon,” on the other hand, we organized the first ReFi Hackathon in the world. 19 teams consisting of students from 7 different cities, 11 different blockchain clubs, and 23 different universities, in addition to private sector employees, had a chance to design a project for their ideas focused on Regenerative Finance in 48 hours with the support of specialist mentors through the impact and Web3 ecosystem. Not only the sustainable dimension of the Avalanche platform that did not require mining but also the regenerative finance theme of the hackathon led to the development of environmentally conscious projects. These projects attained a global scale with the effect of Web3.

As one of the first organizations in Türkiye to embrace ReFi, being the first hackathon organized by a bank in Türkiye through the blockchain network with “Akbank ReFi Hackathon,” we organized the first ReFi Hackathon of the world.

In addition to the ReFi Türkiye program, we partner with many programs with a sustainability focus. One of these programs is the “ClimAccelerator 2022” acceleration program which is an EIT Climate KIC initiative conducted by Viveka in Türkiye. ClimAccelerator incorporates technology-oriented initiatives generating climate-positive solutions in the fields of environment, industry, city, and agriculture. We aim to organize POCs in line with the climate technologies within the program’s scope. We also support the so-called “PartnerUp” program conducted by Impact Hub, where social impact initiatives are brought together with corporate partners, and their cooperation is intended within the framework of sustainable development goals. In this regard, the initiatives in the program are reviewed, and the opportunities for working with the respective business units are assessed.

## **Akbank innovation centre: Akbank LAB**

We launched Akbank LAB at the end of 2016 in order to develop innovative projects for the needs of our business units and achieve the objective of an excellent customer experience through such financial solutions that would carry Akbank into the Future. With this structure, we took some steps to prepare our Bank for the technology of the Future in advance and ensuring that innovation was adopted as a part of our culture and supporting the innovation ecosystem in Türkiye by way of assessing the options of collaboration with the players in the entrepreneurship ecosystem. We inform the members of Akbank about new developments by sharing Innovation Bulletins containing global developments across the Bank; we share our assessments about the developments in financial technology and innovation and current studies of Akbank LAB on our Medium account and organize conversations with the specialists of the sector in compliance with our area of focus through our live nexTalk events on YouTube.

We design projects for the ideas we develop in parallel with the innovation processes specially created for the needs of Akbank by Akbank LAB as well as the areas of focus and goals designated with the help of our business units to render financial services with added value. Following the assessment process, we test the practicality of the ideas by subjecting them to the “PoC” (proof of concept) process and evaluate the acquisitions for our Bank and customers. Within this scope, we mainstreamed and implemented 15 projects out of 40. So far, we conducted a proof of concept process in many areas, including machine learning, blockchain, artificial intelligence, big data, face recognition, customer experience, etc.

### **Akbank+**

With Akbank+, we allow internal entrepreneurs to work on their ideas full-time. While the employee personal rights of the participants survive in their capacity as Akbank employees, all participants can work as full-time entrepreneurs. Within the scope of the project, six ideas experimented by the employees of Akbank are subjected to the “empathy,” “definition,” and “idea generation” processes of the design thinking methodology in the incubation phase of 10 weeks and three ideas determined through the presentations delivered to the Investment Committee of Akbank proceed to the second phase of the period for 14 weeks and converted into MVP in line with the “prototype” and “test” steps. We implement the program jointly with GOOINN, which provides consultancy services in innovation and entrepreneurship. Additionally, we establish an advisory board that will mentor the participants in their MVP development and investment journey after their business models are clarified.

**With our “For Your Business / Business Finance Management (BFM)” project, we received an award in the category of “Data Strategies / Customized Finance Recommendations” within the scope of “Sardis Awards 2022” and became the “Financial Organization with the Most Strategic Data Use.”**

### **Plug and Play**

We included a new initiative in our leading and innovative activities in 2022 and became the first financial partner of Plug and Play in Türkiye, an investor in Silicon Valley for PayPal and Dropbox technology initiatives. As the first financial partner of the ecosystem created by Plug and Play, which started its operations in Türkiye in 2021, we aim to accelerate the information and experience exchange in the ecosystem and create projects, cooperation, and investment opportunities in the field. Following the assessment and prioritization of 50,000+ initiatives available in the Plug and Play network according to the focus areas, we will try to develop innovative products and services out of these initiatives. In the upcoming period, we will continue to offer the financial system of the Future to our customers from this day forward by adopting the changing customer expectations and technologies with the contributions of important stakeholders like Plug and Play.

### **TTGV 250(k) Applied Idea Assessment and Talent Development Program**

Technology Development Foundation of Türkiye (TTGV) introduces the 250(k) Applied Idea Assessment and Talent Development Program for the purpose of collecting the ideas and needs that can create an opportunity in certain areas of focus from leading organizations in different sectors and combining them in the talent pool. Through the activities performed within the scope of the program, the idea sponsors mentor the talents with an entrepreneurship dynamism in idea evaluation and business development areas. The idea generation process ends up with the delivery of presentations by the teams on Demo Day. As Akbank LAB, we acted as a mentor for idea sponsorship in the financial services sector in the 2022 period of the program in which the ideas in the Sustainability and Climate Technologies area were evaluated. As Akbank, we supported the initiatives in the “Development” process of 5 weeks by sharing the experiences and fund of knowledge of our teams working on sustainability with these teams.

# Financial inclusion

**Our goal is to design all our products and services in a simple and understandable manner by ensuring financial inclusion with a focus on financial inclusion.**

**Within the framework of the directive published by the CBT, we were among the first four banks to introduce open banking services in Türkiye at the beginning of 2023.**

According to the statistics of the World Bank, about 70% of the population consists of the segment having a bank account. However, about half of this segment consists of “semi-banked members” who use 1 or 1 product in their banking relationship and perform two or fewer transactions per month on average, and cannot benefit from the services in the financial system in real terms. These rates vary depending on gender, region, and age as well. For instance, we observe that even though the rate of usage of financial products in the household, this rate remains to be lower among women in the household. Although many customers of ours have become digitalized, some of our customers above a certain age can still prefer to benefit from the physical channels, particularly for their financial transactions. We are aware of the fact that we have to carry out substantial studies to enhance the access of SMEs to innovative financing products in addition to our customers. Young people know that they quickly access financial tools thanks to digitalized products and services, and our area of development in this respect is financial literacy.

We have been radically renewing Akbank Mobile since 2019 to meet the digital interaction needs of our customers in the most effective way. We focus on offering a simplified experience with a more modern design. Our customers can navigate the application easily in 2 basic ways: They can promptly access their daily banking needs on the homepage and enrich their journey through smart interactions depending on the login purposes. Another support we are providing is our “Akbank Assistant,” the chatbot of our Bank, and smart search functions. Our customers can access more than 300 functions in our mobile application. By doing so, they can easily find the transaction they seek in the application through Akbank Assistant or the Discover menu.

Being our chatbot, Smart Assistant has a usage rate of 700 thousand per month, whereas this number is about 2 million per month in our smart search function available in the mobile application. We believe that an ever-increasing rate of successful directions indicates that our customers can find any information they look for easily. In Akbank Mobile, we try to keep financial terminology in the background by predicting the mistakes that our customers might make, and we focus on showing only what our customers need and making our language friendlier.

Within the frame of the directive published by the Central Bank of Türkiye (CBT), we have been among the first four banks introducing open banking services in Türkiye at the beginning of 2023. Thanks to the services we render, our customers can consolidate and display their accounts in other banks in the Akbank platform, monitor their financial position holistically, and manage all their accounts through a single platform. Additionally, we will work to deliver our banking services to larger masses in 2023 through our initiatives within the scope of Service Banking introduced by the Banking Regulation and Supervision Agency (BRSA). We aim to enhance financial inclusion in the ecosystem by positioning the financial solutions needed by our existing and potential customers in the interfaces of the Fintechs, being our nosiness partner and non-financial players.

## Financial literacy

In Akbank Mobile, we provide support to both our individual and SME customers in the facilitation of their daily financial management activities by offering meaningful and customized insights to them based on their big data. With these financial clues, we support them in becoming healthier individuals in financial terms and raise their awareness about the issues they must be conscious of in a simple, understandable, and proactive manner. At this point, we offer our customers over 35 million fully customized smart clues and more than 45 videos on average per month on various channels such as our website, YouTube, etc. Our podcast series with 10 episodes which was moderated by Atilla Köksal, acting as the Chairman of the Financial Literacy Foundation, and went live in which we put financial literacy, behavioural finance, inflation, investment, financial technologies, and many other subjects on the agenda in collaboration with Aposto.

**We offer our customers over 35 million fully customized smart clues and more than 45 videos on average per month in various channels such as our website, YouTube, etc.**

## Environmental card

We started to produce Axess, Wings, Akbank Card, Free, and all other commercial and individual cards offered to our customers out of recycled plastic as of 2022 within the scope of our project covering all credit and bank cards of Akbank under the leadership of Axess featuring instant digital use. The papers and envelopes delivered together with the cards were also made of recycled materials. Today, about 19 million cards are used by our customers in our Bank. In this regard, we aim to minimize the consumption of natural resources and the environmental impact by recycling and reusing the materials as much as possible. We reduce the use of plastics by producing millions of cards out of recycled materials.

**We aim to communicate properly with our disabled customers by providing the so-called “Human Rights-based Approach to Disability” e-training with all our field personnel under the guidance of the Life Foundation.**

## Youth banking

We are aware of young people's social and financial needs to prepare for the Future in the best way possible and to light the way for their development in all areas. As Akbank, we categorize young people into two different groups: the ones who will begin to work and those who have begun to work. We aim to enhance their loyalty through different value propositions based on their financial and social needs.

We pay attention to their ability to be knowledgeable about financial aspects and make proper decisions about their budgets when they begin to work, and for this purpose, we intensively maintain the initiatives intended for improving their “financial literacy” level for them to manage their pocket monies and refer to the right investments and savings from the moment they earn their first incomes.

We not only facilitated 18-26 years old university students' access to financial transactions by offering them free banking transactions and free overdraft accounts but also acted as an intermediary for meeting their social needs through the campaigns covering their favourite brands within the scope of “Akbank FAV” that was founded in 2020 for university students with a completely digital experience.

As Akbank, we consider that it is too early for young people to be concerned about financial issues. For this purpose, we intend to ensure that they will no longer worry about financial issues thanks to the privileges we offer. We proceed with the motto of “Akbank Düşünsün” (Let Akbank think for You) in our communications dedicated to this mission.

**We protect our position as the bank meeting the financial needs of young people by offering some advantages for their first credit needs.**

## Our TOSLA application

We keep working on TOSLA, our digital application developed jointly with our AkÖde affiliate with the motto of “Social version of money.” In our second year, we put many options in use through the Tosla application offered to students, young professionals, and working young people. Within this scope, we offer discounts in various digital channels like series/ movies, music, online shopping, and face-to-face shopping. We expanded the options offered to TOSLA users due to our collaborations with Istanbul Card, Zorlu PSM, Community Volunteers Foundation (TOG), Starbucks, and HelpSteps.

You can find detailed information about our TOSLA application in the section where the business operations of Ak Pay are outlined.

## Our accessible banking approach

Paying attention to the access of all its customers to banking services with equal opportunities, Akbank had an important cooperation with BlindLook, a social initiative that develops technologies for the visually impaired. Within the scope of this cooperation, the Bank started to offer its visually impaired customers the chance to use Akbank Mobile and the Internet more easily thanks to the audio simulation technology that was announced to a larger mass by BlindLook.

### Access practices for the disabled

|   |  |
|---|--|
| Perceivable surface practice<br><b>680 branches</b> | Induction cycle system<br><b>98 branches</b>                         |
| Anti-slip tape practice<br><b>680 branches</b>      | Audio-lighted directions to the emergency exit<br><b>98 branches</b> |
| Call button for the disabled<br><b>100 branches</b> | Handrail writing in Braille alphabet<br><b>98 branches</b>           |

**All accessibility practices for the disabled are available in our 98 branches.**

## Our SME inclusion & thematic banking

We provide service to SMEs with our more than 1,200 specialist customer representatives in about 650 branches across Türkiye within the scope of Akbank SME Banking. We started the SME Movement by breaking new ground in Türkiye to support our SMEs, the driving force of the national economy. With the Incorporate Digital Transformation Project, we developed some packages containing banking products and non-banking advantages depending on customers' needs. We ensured that our customers could get these packages uninterruptedly through a fast experience in the mobile channel. Making a POS, Commercial Credit Card, and Commercial Credit application through Akbank Mobile within the scope of the project, our SME customers can singly obtain these products with fully digital processes in a fast way, and they can also obtain them in the form of packages containing multiple products and non-banking advantages suitable for their needs in addition to banking advantages.

To digitalize our SMEs and make them financially stronger, we established Akbank Transformation Academy. This academy, in which we allow our SMEs to take action for financial and digital transformation through seminars, customized training programs, networking, and collaborations that provide the opportunity to catch up on the agenda, enables all our SMEs to benefit from various training programs. Within this framework, we provided training programs in Ankara, Bursa, Balıkesir, Çanakkale, and İzmir. We organized 67 online and physical events for 85 days in 2022 for our organizations scheduled with the firms we have been collaborating with. We contacted about 45 thousand SMEs with all our programs. Furthermore, we contacted over 11,000 SMEs in 2022 with the “Green Transformation Project for SMEs” launched in collaboration with TÜRKONFED and KAS and with the support of Akbank; “I Can Manage My Business” project launched in collaboration with TÜRKONFED, Visa, and UNDP and E-Commerce and E-Export Webinars launched with Worldef every week. We will keep supporting them in 2023 by providing the opportunity to access certain products and services either with a discount or on a free-of-charge basis in addition to financing all our SMEs, particularly green transformation, female SME, e-commerce, export, and entrepreneurs.

We integrated our Smart Finance Technology product to raise our SMEs' financial awareness and allow them to manage their transactions quickly and easily. Thanks to this technology, our SMEs can better understand their financial transactions with the insights and graphics created based on their daily financial transactions and manage their financial schedules much more easily through monitoring their past and future cash flows through some graphics.

We stood by our SMEs with a setup that offered some advantages and was designed specifically for our customers who would work with our Bank for the first time or worked with our Bank in the past but do not have a current transaction. Depending on the active use of Akbank Mobile, Commercial Debit Card, Automatic Payment, Member Business, Commercial Credit Card, Check Book, and SSI Payment Order products, the SMEs who were members of Akbank earned 2,000 TL and 4,000 TL chip-points. Within the scope of the win-win model, we established for our customers, we not only enhanced customer satisfaction but also took an important step for developing a sustainable and long-term relationship.

We obtained 100 Million dollars of funds within the scope of the so-called Financing and Consultancy Support for Businesses Managed by Women in Türkiye program from the European Bank for Reconstruction and Development (EBRD). In 2022, the business with female executives benefited from 80% surety for credit guarantee funds and 1 billion TL financing at proper interest rates. In addition, we supported our female SME customers with non-financial services. We came together with our female SMEs in 17 online and physical events. We aim to support female SMEs in all aspects they might need in the upcoming period through free one-to-one mentorships, seminars, and training.

**Within the scope of the legal definition of SME, our market share in SME Credits in the private sector increased by 205 base points. We included 85 thousand customers in the number of our active customers and displayed a performance that was close to 4 times the highest net annual increase that has been achieved so far.**

**We supported the so-called “Importance of Green Transformation for SMEs” panel of the “I Can Manage My Business” project launched in 2019 with the support of 30 banks and e-money organizations in collaboration with TÜRKONFED, VISA, and UNDP.**

We took action for all SMEs to take advantage of any risks they might face due to the Carbon Border Adjustment and improve their competitive powers. With the SME Eco-Transformation Package being the first and most comprehensive package designed specifically for SMEs in the sector within the scope of sustainability, we aim to encourage and finance all activities intended for minimizing the carbon footprints of the SMEs and reducing their energy costs. We also target to provide finance with SMEs through various credit products serving different purposes within the scope of green transformation with such a package. We aim to allow the SMEs to identify their current situations and areas of development and be a pillar of strength in their green transformation journey in 2023 through carbon footprint measurements and ESG (Environmental and Social Governance) analyses.

We launched the so-called Green Transformation Project for SMEs to raise the awareness of businesses in Anatolia in this respect in collaboration with TÜRKONFED and Konrad-Adenauer-Stiftung and with the support of Akbank. In parallel with the Sustainable Development Goals such as accessible and clean energy, industry, innovation and infrastructure, responsible consumption and production, and climate action, we conducted comprehensive studies on the importance of green transformation and the ways to get prepared for organizations during the meetings that were held in Kocaeli, Adana, Gaziantep, Elazığ, İzmir, Samsun, and Ankara and hosted by the federations and foundations being the members of TÜRKONFED. Moreover, we announced the results of the workshops organized in these seven cities within the scope of the “Green Transformation Project for SMEs” in the Report on the [Risks, Opportunities, and Expectations in Green Transformation](#). 324 firms participated in the workshop surveys, with 52% from industry, 34% from service, and 4,6% from agriculture sectors.

In the survey, the opinions of the firms about the European Green Deal (EGD) were asked. 65% of the firms regarded the EGD as an opportunity, whereas 8% considered it a risk. Additionally, one in every five firms stated they were unaware of it.

The areas considered to be an opportunity by the organizations in this process were listed as “access to big markets and/or cost advantages,” “new business opportunities,” “provision of finance and technical assistance,” “foreign trade with the EU” and “geographical opportunities for Türkiye.”

We interacted with our SMEs regarding sustainability, with twelve events in total. In addition to this, we organized nine events lasting for a total of 25 days for our SMEs on e-commerce and e-export in Gaziantep, Konya, and Denizli jointly with Worldef.

We offer special advantages to the SMEs being the suppliers of leading Turkish marketplaces such as Hepsiburada, Trendyol, n11, Çiçeksepeti, and Teknosa. Within this scope, the SMEs who collect their progress payments from such marketplaces through Akbank can benefit from many opportunities, including free money transfers for one year, check transactions, and commercial overdrafts with 0% interest for their cash needs. We offer a chip-point award for the SMEs having a commercial credit card along with discounted POS commission rate and 50% discounted transaction fees. We organized Hepsiburada Business Partner Meetings attended by more than 1,000 participants whose business partnership was assumed by us in Ankara, İzmir, and İstanbul. We highlighted free and discounted banking services provided to Hepsiburada suppliers and the development of e-commerce and general economic data during this event.

### Surety programs

In line with our vision to become the first bank to come to mind regarding export and the responsibility of our sustainable growth strategy, we included a new one in our products and services provided to our exporter SMEs. Besides, we put the Business Expenditures Support Package, designed for meeting the working capital needs of our SME customers; the Export Support Package, designed for supporting the SMEs operating in the field of the export or foreign currency earning sectors and the Investment Support Package, designed for providing finance to be used in investment and investment related operating expenditures by SME and non-SME businesses planning to make investments into the service of our customers within the scope of the collaboration with the Credit Guarantee Fund also this year just like we do every year. With these programs, we provided our customers about 74 billion TL in finance.

**We were the first Bank providing finance with exporter SMEs that had difficulty in creating a guarantee with 80% İhracatı Geliştirme A.Ş. (İGE) surety support within the scope of our collaboration with İGE.**

# Our customer experience and satisfaction studies

## Next-generation sales and service design

We support the customer experience we have been offering in our branches since 2018 with digital and self-service processes to make it faster and paper free. In the meantime, we architecturally and technologically restore our branches. At the end of 2022, the number of Next-Generation Akbank branches with an innovative and simple approach reached 542.

We completed the Next-Generation Operation transformation started in January 2021 to adapt ourselves to the sales and service strategy of Next-Generation Akbank. Thanks to the structure in which our 12 operation teams that are formed based on customer journeys are in contact with both customers and internal stakeholders all the time, we place our customers and employees at the center and continuously improve their experiences. Our teams maintain the transformation story with which we received five awards for the best transformation structure and management in national and international competitions.

We started our end-to-end service and experience studies for critical Individual and SME Banking products and services in such a manner that they could also be maintained in 2023 for the purpose of responding to the changing customer needs and profiles faster with a focus on the experience. As a result of these studies, we aim to offer faster, simpler, digitally integrated, and more responsive products and services to customers' needs.

### 1001 Idea Suggestion System

We have been assessing the recommendations of our employees and customers through the “1001 Idea Recommendation System,” being an important element of our innovation culture for 14 years through our platform. We have assessed more than 100 thousand innovative recommendations so far.

In 2023, we will continue to assess the recommendations of our customers and employees and create added value.

### Improvements for You

We have been maintaining the “Improvements for You” program since 2012. We have improved 2,300 processes until today, with about 150 improvements focusing on digitalization, employee and customer satisfaction, and efficiency in 2022.

### “For You” – Analytical Change Management

We made the interaction and behavior monitoring of our employees and customers possible with “Integro,” our essential banking sales service platform used in critical business manner changes affecting the employee and customer experience. We will keep enriching the analytical change management designed to ensure sustainable growth with social learning, reward, and recognition with this platform in 2023 with appropriate scenarios and insights.

**With our studies for the so-called I Want a Card journey, we won the second prize in the “Customer Interaction” category in the “Captains of Technology” competition which was assessed by the jury and public opinion.**

## Akbank Design Office – employee applications design

We extended our branch banking application Integro in 2021 by designing it from scratch and completing its infrastructural transformation. We strengthened Integro, which offered similar device-independent experiences thanks to its responsive/adaptive infrastructure under the roof of “Incorporate Integro” in 2022, depending on the needs and expectations of corporate roles, and offered it for use by our branches. Besides, we will continue designing more integrated and coherent experiences with our digital channels to functionally enrich Incorporate Integro in 2023.

We continued to functionally improve our holistic employee platform in 2022, which offered dynamic and social displays

## Customer experience management

We also maintained the experience measurements in 2022 that we performed with the CATI (telephone) method to pay attention to our customers' opinions receiving services from our channels (Branch, Mobile Banking, Internet Banking) more closely and learn about their experiences before they go down. We continued to follow up on our experience measurements (NPS, CSAT, CES) through the Customer Experience Management Platform introduced in 2017.

In addition to our online surveys conducted via telephone and digital channels to hear our customers more frequently and instantly, we launched the survey method via SMS in 2022. We will keep our efforts to integrate customer experience at all points we contact them in 2023.

In 2022, we started the Experience Measurement Based on Customer Journey studies to measure our customers' experience on an end-to-end basis specific to the products in addition to our channel and transaction-based studies. Being the first of our Customer Experience researches in which we mainly used the e-mail survey method and focused on constant data collection, the so-called “I Want A Card” journey allowed us to hear our customers at 22 points of contact in total from application to closure and identify our areas of action. Following the “I Need Credit” and “I Want to Become an Akbank Member” journeys launched in 2022, we are planning to introduce five different journeys in 2023, with the “I Want to Become a Member Business” journey being in the first place.

We increased the number of feedbacks from our customers to 2.2 million, with about a 50% increase in 2022 compared

and processes supporting development with “Collective,” whose first phase had been introduced to Akbank members in 2021. We received four prestigious awards in global competitions. We applied with the strong designs of Collective and its vision focusing on employee experience.

We created a unique development platform with the mobile application Biblio that had been offered for use by our leaders in 2022 to support their personal development and increase the synergy with their teams. We will turn Biblio which provides fast-moving summarized content in 20 different categories, into an application offering more personal experiences in 2023 by supporting it with analytical data.

to the previous year, by enriching our feedback collection channels and new channel/product measurement processes. Our bank-wide general net promoter score (NPS) increased by 1 point in 2022 compared to 2021, thanks to all these activities performed with a focus on customer satisfaction.

Within the scope of the Competition Based Channel Satisfaction Research in which, the satisfaction level of our customers who received our services through Akbank ATMs, Mobile Banking application, and Customer Communication Centre was compared with the satisfaction level of users receiving the services of competitor banks through the same channels, we made about 20,000 interviews throughout the year. We keep taking action all the time in our areas of development.

We performed 43 different ad-hoc research projects with our internal resources during the year that were requested by our business units and in which we assessed the opinions of our customers about various issues, including satisfaction level, product usage habits, etc.

With Internal Customer Satisfaction Survey, the leading study we conducted throughout 2022 by receiving our employees' opinions, we reviewed the extent to which the employees of Akbank deemed the units they cooperated successfully on the basis of various elements.

We will work on new experience measurements and analytical models in 2023 that allow us to review the experiences to be offered to our customers more detailedly on an end-to-end basis with a critical product and service breakdown.

**We successfully renewed our ISO 10002 quality certificate also in 2022, which has been renewed every year since 2007.**

## Clean banking

We maintained our Clean Banking activities also in 2022, which were performed to protect the interests of our customers in addition to the legal regulation in the practices and conducts of our Bank and its employees for the customers. We introduced many practices in the fields of culture, training, communication, new product/service process, and customer complaint management for the management of Clean Banking within the frame of the principles identified in our Bank, extension of it across the organization, and adoption of the same as a working principle.

We held meetings with 8 Regional Directorates to share our observations about the Clean Banking practices, obtain feedback, and reflect this feedback to our processes. We performed two focus group studies with our branches throughout the year. In 2022, we rewarded our successful employees twice during the year who combined their high performance with the awareness and sensitivity of Clean Banking and, thus, made a positive contribution to customer satisfaction.

**We continue to identify our areas of development and take action for these areas by measuring Clean Banking communication and awareness with the help of a survey covering all our employees who are in contact with our customers.**

## Customer satisfaction

We pay great attention to customers' feedback and generate quick and customized solutions within the frame of our vision to convert complaints into satisfaction. We enhance our solution generation capability while we intend to finalize any complaints, requests, and recommendations received from our customers digitally or through live support channels in 2 days. We manage all notifications end to end and centrally to solve the incoming notifications promptly beyond the legal compliance goals and inform our customers in all phases of the solution process.

On the other hand, we updated the customer sensitivity index model in which we employed advanced analytic solutions at customer contact points to manage the experience and solution process more effectively in customer notifications sent independently from our channels. We also deployed the customer contact history solution, where all interactions with our customers were combined, the indicator panel for customer-oriented service management and the score measurement for customer efforts.

We started to automatically categorize 50% of total notifications sent to our Bank thanks to the artificial intelligence-assisted text analytics solution that was deployed for more effective management of the solution process for customers' notifications, including live support channels. We will keep improving and expanding the scope of the model in the upcoming years.

## Customer-focused service management

Bankamız genelinde uygulanan SLA yönetim stratejisini, We re-reviewed the SLA management strategy implemented across our Bank in a more customer-oriented, open, and inclusive manner to consistently enhance the experience and service quality offered to our customers. We focused on creating a proactive management structure based on the comprehensive measurement and effective monitoring to improve service quality. We will continue cooperating with all our stakeholders in 2023 to make the new model more useful.

## Customer data privacy

As Akbank, we attach importance to managing cyber and fraud risks in the digitalizing and globalizing world. We adopt the principle of managing these risks in the most effective way in the fields of the bank, customer, fund holder, business partner, and sector. We comply with all legal regulations in our digital platforms, particularly the Personal Data Protection Law (KVKK/PDPL) and the requirements of the Banking Regulation and Supervision Agency (BDDK / BRSA). Our technologies for storing customer data safely are periodically checked by the control teams and regularly audited by bank examiners and independent auditors certified by the BRSA. Moreover, we offer safe banking capabilities to our customers through high-level security measures based on the best practices to ensure data security and privacy.

We implement the required systemic transfer controls, data access controls, safe transfer controls, business continuity controls, and other necessary corporate controls at the point of taking the required technical and administrative security measures to protect personal data against unauthorized access, damage, loss, or disclosure concerning the maintenance of privacy and security of personal data. We inform our customers about the purpose of personal data processing, the persons to whom their personal data can be transferred and the purposes of such transfer, the method and legal basis of personal data collection, and some other rights they enjoy. We process our customers' data with their explicit consent to provide privileged services to them within the scope of disclosure of the services they procure or beyond other legal bases stipulated in the applicable law. Our customers can withdraw this consent at any time.

We develop organizational and process-based management mechanisms with the Information Sharing Committee we have established in line with the technical studies for the sharing of customer data with third-party stakeholders in compliance with the applicable regulations.

Besides, we introduced Test Data Management (TDM) in 2020 for the purpose of ensuring the safe usage of our customers' data and carrying the practices in this field a step forward. Within this scope, we ensure customer privacy by means of achieving product implementation of the Test Data Management and anonymizing the customers' data. Thanks to the processes we designated in this workflow, we ensured that our business development teams always had the test data. We redesigned the processes so that the respective technology and self-service test requests could be implemented. We developed and maintained the TDM processes also in 2022.

In 2022, the KVRS – Governance unit was established within the structure of our Legal Consultancy Department to develop action plans and ensure the governance of the actions required to be taken in this respect for the sake of compliance with legal regulations in terms of the Personal Data Protection Law, Competition Law and Directive on Sustainability and Disclosure of Secret Information. Within this scope, it directly supports the respective departments in ensuring compliance processing and sharing of personal data with the applicable legislation, prevention of data breaches, design of the processes in parallel with this purpose and under the legislation, and taking of measures. Studies are carried out for full compliance with the applicable legislation by the committees covered by the KVRS Governance Board, the Bank, and its affiliates.

We implement the "Dynamic Data Masking Expansion Project" in our Bank to ensure the security and privacy of the customers' data and enhance the maturity in this regard. The dynamic data masking solution allows our Bank's specialists and analytical applications to carry out analyses by data masking at the time of inquiry and secure collective data access. We launched some integration studies of the dynamic masking structure into analytical reporting environments (BO, SAS, etc.). We aim to expand its scope and maintain our activities by improving the flow in upcoming years.

In 2022, we enriched our functions of creating self-service-based test data by adding new functions commonly used in application tests and generated the banking data that are hard to produce.

**Our 6,530 employees received 1,593 hours of training in total about personal data protection in 2022.**

## Our purchasing practices

We pay attention to working with local suppliers, particularly in our supplier selections performed for the purchase activities within the scope of our operations. In this way, we aim to contribute to the national and regional economy by means of supporting our local suppliers, being one of the main players in our economy, and building the Future of our business on solid bases.

We continued to increase our collaboration with local suppliers in this reporting period compared to the previous years.

We eliminate the risks by managing our purchase activities that involve a risky environment in which the sustainability activities of our Bank might expose to an external impact in parallel with our sustainability policies. Thus, we make the positive value created in environmental and social aspects sustainable in our purchase activities.

We carry out transparent and accountable operations through our purchase activities that are performed in compliance with our ethical principles, and we maximize the contribution and value we create.

|                                   |                         |
|-----------------------------------|-------------------------|
| Total number of suppliers         | <b>2,216</b>            |
| Number of local suppliers         | <b>1,760</b>            |
| Total amount of supplier payments | <b>8,089,682,100 TL</b> |
| Amount of local supplier payments | <b>6,147,507,749 TL</b> |
| Number of new suppliers           | <b>133</b>              |

**We aim to contribute to the national and regional economy by means of supporting our local suppliers, being one of the main players in our economy, and building the Future of our business on solid bases.**

# Our purchasing approach

We carry out our purchase activities in line with our ethical principles. Our main goal in the purchase activities is to maximize the contribution and value resulting from effective, cost-sensitive, and dynamic operations according to the sustainability policy of our Bank

As Akbank,

- We comply with all our published policies and codes of conduct in all our purchase processes,
- Our Procurement Department and authorized units for purchase implement an effective mechanism for the prevention of conflicts of interest in our Bank,
- Our units which are authorized to carry out purchase activities, identify the general codes of conduct required to be observed by the suppliers and communicate these codes of conduct to them,
- We obtain a statement from our suppliers for compliance with all provisions of the UN Global Compact,
- We prioritize the suppliers working with more sensitive systems to the society and environment in the provision of the services,
- We make efforts to obtain a commitment letter and annual survey form to assess the works and working conditions of the third-party employees whose services are procured by us within the scope of their commitments to international organizations,
- We perform all our product and service procurements within the scope of the financial authorizations designated by our Board of Directors,
- We regard the procurement of the products and/or services that achieve optimum quality and price balance from our suppliers who are capable of meeting the needs of request holders in line with the needs of our business units and the interests of our Bank as a main priority.

# Climate change

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# Climate change

**We actively integrate the measures focusing on climate change into our bank strategy and consider them at the high importance level among our prioritized issues.**

Environmental pollution and the greenhouse gases accumulated in the atmosphere increase every passing day upon the industrial development. In short-, medium- and long-term Climate Action Problems stand out as the most important risk items in the 2022 Global Risk Report published by the World Economic Forum (WEF). All ecosystems in the world are irreparably affected by the consequences of climate change including the increase in the frequency and negative impacts of excessive weather events, glacier melting, rise of the sea level and increase of the acid rate in the sources of water. We, in turn, deal with this issue as one of our four areas of focus in our sustainability strategy. By effectively managing the negative impacts of climate change, we take firm steps forward in our struggle with climate change in parallel with the responsibility we assume towards the next generations.

We are increasingly getting closer to the goals we identified with active participation of our concerned teams in line with our roadmap developed jointly with our Sustainability Committee in the light of our strategic areas of focus. In this regard, we assess all our credits in consideration of the Environmental and Social Risk Framework and check whether all commercial credits are within the scope of the "List of Non-creditable Activities" being a part of our policy or not. Besides all these, we assess every detail from the water consumption of the trees located at the garden of our Bank to the heat reflection feature and environmental impact of the interior and exterior paintings of our buildings with great sensitivity and take the required measures.

We build accurate governance structures and control systems and carry out our activities with a performance focus for the management of the risks and opportunities with respect to environmental protection and climate change. Within this scope, we published our Environment Policy in 2022 in which we described our initiatives.

## The milestones in our struggle with climate change

### 2010

We became the first Turkish Bank which published the United Nations Global Compact Communication on Progress.

We ranked among the World's Sector Leaders category thanks to our high score as the first and only company included in the Global 500 Report of the Carbon Disclosure Project for 2010 from Türkiye.

We introduced the Energy Friendly Loan as a result of the importance we attached to environmental sustainability.

### 2012

We were among the first companies in the world undersigning the "The Carbon Price Communiqué" which was prepared by the Prince of Wales Corporate Leaders Group on Climate Change and pointed out the necessity to improve a clear and transparent pricing policy for carbon emission.

### 2015

For the sake of developing a new roadmap for struggle with global climate change, we undersigned the notice which was submitted for signature in the COP21 Conference of Parties in Paris and encourage the parties to struggle with climate change.

The scope of the Declaration of Sustainable Finance prepared by the UN Global Compact and undersigned by us in 2017 was updated in 2021. We committed to develop innovative sustainable finance mechanisms along with new principles, raise the awareness of our stakeholders about the climate related risks and opportunities and support the minimization of carbon footprint also by our customers through cooperation with other banks and innovative products. You can access the detailed information about there via the [link](#).

We have goals in many subjects including energy consumption, greenhouse gas emission, paper and water use, recycling of technological wastes etc. within the scope of struggle with climate change. In this regard, we introduce different projects and practices in order to achieve our goals.

### 2017

We were among the first banks undersigning the UN Global Compact Declaration of Sustainable Finance.

### 2021

We reduced the limit for the Environmental and Social Impact Assessment to the level of 10 million USD for better managing the outcomes of the projects financed by us.

We convert all our cards into an environmentally friendly material under the leadership of Axess. We will produce all our Akbank Cards with recycled materials by 2025.

We planted 50,000 saplings with an aim to enrich both life and hope.

We installed the ISO 14001 Environmental Management System and ISO 50001 Energy Efficiency Management System in our Head Office, Banking Centre and 42 branches.

We published our Sustainable Finance Framework.

We supported the Task Force on Climate-Related Financial Disclosures – TCFD.

### 2020

We identified our sustainability strategy and goals within the structure of our Bank. We started to pursue our actions in line with these goals.

### 2022

We announced the goal of becoming Net Zero Bank by 2050.

We updated our Environmental and Social Risk Framework and published our Environmental Policy.

We started to draw up CDP Water Security Reporting.

We installed the ISO 14001 Environmental Management System and ISO 50001 Energy Efficiency Management System in our Head Office, Akbank Banking Centre and totally 313 branches.

# Portfolio impact and exposure

**We will become a “Net-Zero Bank” by 2050 in such a manner that the impact of all our activities including our credit portfolio on climate change is minimized.**

Claiming almost 80% of the emissions leading to climate change across the world results from the energy sector, we prioritize to ensure that the energy sector in our portfolio is renewable and has clean sources of energy for the solution of this problem. We aim at spending all the finance reserved for our projects in the construction phase since 2016 for renewable energy projects in 2030.

As Akbank, we pay regard to the environmental and social impact-value creation of our projects and operations in order to make our portfolio more sustainable. Within this scope, we pay attention to these impact factors in our credit facility processes. We work for leaving a sustainable future to the Turkish economy and our stakeholders within the scope of our credit facility activities. We carry out analyses for our impact on climate change and for the sectors and transactions with a high potential to be affected from physical and transition risks of climate change within the scope of Akbank's Environmental and Social Risk Framework.

- We announced that we would not finance coal-driven new thermal power plant projects in any segments starting from 2021. We committed in Akbank's Environmental and Social Risk Framework published in September 2022 that we would not finance coal-driven Thermal Power Plant capacity increases and new coal mine investments.
- We do not finance production or trading activities unless the trees and other forestry products resulting from the forestry activities are managed sustainably.

- We require the minimization of tree cutting during the projects and question the existence of a plan that can compensate the number of trees to be affected thereby and the forested land to be destroyed if tree cutting is inevitable as well as the extent of the greenhouse gases to be caused by the projects with a high impact in terms of carbon emission during the projects and the resultant cost of carbon.

We question the following aspects particularly for our customers who have a high impact in climate change and operate in the sectors leading to intensive greenhouse gas emission\* and are subjected to an assessment by the ESIA (Environmental and Social Impact Assessment) Team and we follow the emission quantities of the customers and projects:

- Responsibility of the top management for the issues related to climate change,
- Commitments about climate change,
- Short, medium and long-term strategic goals for the minimization of the greenhouse gas emission,
- Reporting about such goals, and
- Emission data for the last three years and existence of various emission control mechanisms.

\* Activity categories within the scope of Annex-1 of the Regulation on the Monitoring of Greenhouse Gas Emissions dated 17.05.2014

We question the awareness of our customers about acute-chronic and physical impacts of climate change and its transitional effects and pay attention to the inclusion of the information concerning physical and transition risks of climate change in independent advisor's reports as defined by the Task Force for Climate Related Financial Disclosures – TCFD for all category A and acceptable category B projects with a large scale that are included in our ESIA (Environmental and Social Impact Assessment) process. Besides, we require the customers and projects with a high potential to be affected by the physical and transition risks of climate change to develop action plans for struggling with climate change and we closely follow up these processes.

We obligate our customers to minimize emissions in their projects and identify the environmental and social impacts on the working conditions, prevention of pollution and source efficiency, expropriation management, public health and safety, biodiversity, cultural heritages and local communities through risk and impact assessment processes. We aim to enhance their skills to manage these impacts through our periodical monitoring activities. We keep playing a leading role in our sector thanks to this practice. Besides collecting data on the biodiversity impacts in the projects considered to fall into the scope of ESIA (Environmental and Social Impact Assessment), we implement various management plants to ensure that our customers take the required actions for the management of the impacts considered to involve a high risk.

We do not provide a credit facility for new investments to be made in the regions identified by the Alliance for Zero Extinction – AZE and we recommend some measures that can be managed by firms with respect to the biodiversity impacts exposed by our portfolio. Furthermore, we encourage our customers to take special measures against the financial activities with a negative impact on aquatic biodiversity and carry out some activities for the protection of the seas in our country and region within the scope of blue financing.

We protect our nature through our decarbonization and environmental compliance activities intended for our customer portfolio besides our renewable energy practices across the Bank. In 2022, we maintained all our activities addressing decarbonization in full compliance with the environmental compliance laws and legislations in force. We were not subjected to any fine or sanction in terms of compliance with the applicable laws and legislations.

# Climate risk and our portfolio

**We will zero our carbon emissions resulting from our credit portfolio by 2050.**

As Akbank, we announced our commitment in 2022 to become a net zero carbon bank by 2050. We believe that the greatest value we will create in our journey in becoming a net zero bank is the transformation of our customers. Besides such carbon intensive sectors as energy (based on fossil fuel), cement, iron, steel, aluminium and fertilizer, we are taking the road with the goal of transforming all sectors. During this journey, we will keep providing the financing support needed by the sectors through sustainable financing credit products and services. In addition to financial services, we are working to provide non-financial innovative services that might be needed by our customers in this journey jointly with our stakeholders and collaborations.

We closely follow our customers' net zero goals and strategies. We carried out preliminary assessment studies in 2022 within the scope of net zero carbon strategies of our customers operating in automobile, cement, textile, tourism and petroleum-natural gas sectors.

With our net zero carbon roadmap and initiatives, we not only minimize the impact of our Bank on climate change but also produce a positive effect for the management of the risks in the field of climate change. We make sure that our customers detect any sectoral opportunities in advance in our preliminary net zero assessments conducted for our customers in certain sectors and we also minimize the risks for them to be affected by any probable transition risks such as regulation changes. We help our customers take actions beforehand for any probable transition risks and opportunities like regulation changes and any deviations in market expectations thanks to our sustainability related credit facility mechanisms specially designed for our customers. By prioritizing R&D investments made within the scope of the minimization of climate change's impacts and compliance, we support our customers in taking the risks and opportunities with respect to the technological transition.

We make sure that the Sustainable Finance products specially designed for the needs and operations of our customers support local and international efforts as well for struggling with climate change. Two main categories through which we handle our climate financing initiatives were "relief of the outcomes of climate change (minimization of carbon emission)" and "climate adaptation."

**SME Eco Transformation Package and Blue Financing Product Package both provide assistance in the minimization of the impacts of climate change, and they are among our credit products that produce a positive effect within the scope of climate adaptation.**

**Roof Solar Power Plant Investment Loan, Environmentally Friendly Vehicle Credit and Ecolase, being our affiliate Aklease's product, are among our other sustainable financing credit solutions which help the minimization of the impacts of climate change.**

**Our agricultural credits product continues to produce a positive effect within the scope of climate adaptation.**

We prioritize the definition, assessment and management processes of our credit portfolio for the risks and opportunities associated with climate change. Within this scope, we performed the following activities in 2022:

- We qualitatively completed the sectoral climate change analysis study for the definition of the risks and opportunities associated with the credit portfolio of Akbank.
- We assessed the location and sector specific climate risks for the geography-based climate change analysis of the Project Finance Loans by making use of the outcomes of our sectoral climate change analysis study.

We aim for these initiatives of us in connection with climate change to provide inputs for all business units particularly the Project Finance Loans of Investment Banking in the first phase for them to develop strategies to manage the climate risks and take any potential opportunities.

## Climate change analysis and heat map

We reviewed the qualitative impacts of the risks and opportunities which might result from climate change on the operations of one of our customers as well as its quantitative impacts on the credit portfolio in 2022. We identified the vulnerabilities which could concern our credit portfolio utmost by way of benefiting from the commonly used scenario models of "Representative Concentration Pathways" (RCPs) and "Shared Socio-economic Pathways" (SSPs). In order to understand the risks and opportunities of such vulnerabilities, we took the framework of "Task Force on Climate-related Financial Disclosures" into consideration.

### Physical

- Excessive precipitation and increased severity of extreme weather events (acute)
- Natural forest fires (acute)
- Increase in heat waves (acute)
- Loss of biodiversity (chronic)
- Water scarcity – chronic droughts, low water level etc. (chronic)
- Temperature increase (chronic)
- Rise of sea level (chronic)
- Land shortage and soil erosion or failure (chronic)

### Legal and regulatory

- Compulsory labelling
- Greenhouse gas arrangement / emission pricing
- Exposure to litigation
- Regulation / pricing in water usage

### Market

- Reduction of insurance capacity
- Change in the expectations of business partners
- Shortage of resources
- Change in consumers' expectations

### Reputation

- Loss of reputation
- Invisibility of the brand commitment for struggling with climate change

### Technological

- CCUS feasibility
- New low carbon development technologies

### Social

- Increase in social problems (immigration, illness, modern slavery)

**We identified the vulnerabilities that were related to our credit portfolio most closely.**

We developed the scenario details for 1.5 and 3.5 degrees increase in temperature with a political, economic, social, technological, environmental and legal perspective. By focusing on the political developments that might be caused by 1.5 degrees increase in temperature in Türkiye and on the legal regulations that could be introduced in Türkiye, we reviewed the reflections of these changes on the sectors financed by Akbank.

Type of vulnerability

Potential impact

For Akbank's clients  
Operational impact

Physical risks

Acute

Chronic

**Real estate, construction and infrastructure**

- Asset damage due to extreme weather events
- Additional costs due to increasing insurance premiums
- Increased demand due to renovation need of assets

**Energy**

- Asset damage due to extreme weather events
- Supply security disruptions

**Agriculture & food**

- Yield reduction and crop damages

**Transportation & logistics**

- Operational disruptions due to road infrastructure damage
- Safety issues during extreme weather

**(Petro)chemicals & mining**

- Increased cost due to additional cooling need
- Operational disruption due to water scarcity

**Manufacturing: textile; retail**

- Operational disruption due to water and raw material scarcity

**Tourism**

- Sales decrease, operational disruptions and asset damage due to extreme weather events
- Increase in demand for local tourism

Transitional risks

Policy and legal

Technology

Market

Reputation

**Real Estate, construction and infrastructure**

- Limitations on construction areas and material due to regulatory changes
- New opportunities on green transport infrastructure (e.g. railways)

**Energy**

- New energy generation technologies as an opportunity for renewable
- Increased cost but better reputation due to use of CCUS technologies

**Agriculture & food**

- Dietary changes enabling shift in agricultural practices
- New investment opportunities due to climate resilient crops and seeds

**Transportation & logistics**

- New business opportunities due to improving fuel technology
- Increased cost of fossil fuel powered transportation due to carbon pricing

**(Petro)chemicals & mining:**

- Reputational damage, lawsuits and increased cost due to high emissions
- Market volatility due to raw material scarcity

**Manufacturing, textile; retail**

- Increased cost due to increasing investor scrutiny and new investments required by legislators

**Tourism**

- Increased cost due to biodiversity protection request of legislators
- Price volatility due to market change (e.g. decrease in international travel and increase in local demand)

Potential financial implications

For Akbank  
Financial impact

The financial burden of the damage to property can fall on households and companies, impairing asset values and reducing the value of investments held by banks (in case these losses are not insured)

Increased rate of default and NPLs due to credit exposure to companies with business models that are not prepared to transform to a low-carbon economy, and are unable to repay loans

New loan products to address client needs to mitigate and adapt to climate change

The financial burden of carbon price can fall on households and companies impairing asset values and profitability, e.g. petroleum refinery, and reducing the value of investments held by banks (in case these losses are not insured)

Increased rate of default and NPLs due to credit exposure to companies with business models that are not prepared to transform to a low-carbon economy, and are unable to repay loans

Loan portfolio expansion due to new investments opportunities of clients

**We organized a workshop with the respective teams in the Bank in consideration of the specified outcomes and scenario details. We developed a heat map as a result of the workshop with the use of the qualitative risk and opportunity level to be caused by each vulnerability for the relevant sectors.**

Climate vulnerability heat map - transition vulnerabilities

|                   |                                |  | Construction and infrastructure                | Manufacturing and electrical equipment | Cement                    | Energy non-renewable      | Energy - renewable        | Agri & food               | Natural resources incl. metals & mining | (Petro) chemicals         | Retailer                  | Textile                   | Tourism                   | Transportation & logistic |                           |
|-------------------|--------------------------------|--|--|--|---------------------------|---------------------------|---------------------------|---------------------------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
|                   |                                | <div style="display: flex; flex-direction: column; gap: 5px;"> <div><span style="color: #800000;">■</span> Both risk and opportunity</div> <div><span style="color: #F08080;">■</span> Opportunity</div> <div><span style="color: #A9A9A9;">■</span> Risk (low to high)</div> </div> | <b>Relevance of vulnerabilities per sector</b> |  |                           |                           |                           |                           |   |                           |                           |                           |                           |                           |                           |
| <b>Transition</b> | <b>Regulatory</b>              | Mandatory labeling   | Both risk and opportunity                      | Both risk and opportunity              | Risk (low to high)        | Risk (low to high)        | Opportunity               | Both risk and opportunity | Both risk and opportunity               | Risk (low to high)        | Both risk and opportunity | Both risk and opportunity | Both risk and opportunity | Both risk and opportunity |                           |
|                   |                                | Regulation/pricing on GHE emissions  | Risk (low to high)                             | Both risk and opportunity              | Both risk and opportunity | Both risk and opportunity | Both risk and opportunity | Both risk and opportunity | Both risk and opportunity               | Both risk and opportunity |                           |                           |                           |                           | Both risk and opportunity |
|                   |                                | Regulation/pricing on water usage  |  | Both risk and opportunity              | Both risk and opportunity | Both risk and opportunity |                           |                           | Both risk and opportunity               | Both risk and opportunity | Both risk and opportunity |                           | Both risk and opportunity | Both risk and opportunity |                           |
|                   |                                | Exposure to litigation   | Risk (low to high)                             |  | Risk (low to high)        | Risk (low to high)        |                           |                           |   | Both risk and opportunity | Risk (low to high)        |                           |                           |                           |                           |
|                   | <b>Technological</b>           | Development or new low-carbon technologies or solutions  | Opportunity                                    | Opportunity                            | Opportunity               | Both risk and opportunity | Opportunity               | Opportunity               | Opportunity                             | Opportunity               | Opportunity               |                           | Opportunity               |                           | Opportunity               |
|                   |                                | CCUS feasibility   |  | Opportunity                            | Opportunity               | Opportunity               |                           |                           |   |                           | Opportunity               |                           |                           |                           |                           |
|                   | <b>Market</b>                  | Shift in consumer expectation  | Both risk and opportunity                      |  |                           | Risk (low to high)        | Opportunity               | Both risk and opportunity |   |                           |                           | Both risk and opportunity | Both risk and opportunity | Both risk and opportunity | Both risk and opportunity |
|                   |                                | Shift in business partners (suppliers, alliances partners) expectation   | Both risk and opportunity                      | Both risk and opportunity              | Both risk and opportunity | Risk (low to high)        | Opportunity               | Both risk and opportunity | Risk (low to high)                      | Risk (low to high)        | Both risk and opportunity | Both risk and opportunity | Both risk and opportunity |                           | Both risk and opportunity |
|                   |                                | Resource scarcity  | Risk (low to high)                             | Risk (low to high)                     | Both risk and opportunity | Risk (low to high)        | Risk (low to high)        | Both risk and opportunity | Both risk and opportunity               | Both risk and opportunity | Both risk and opportunity | Both risk and opportunity | Risk (low to high)        |                           | Both risk and opportunity |
|                   | <b>Reputation &amp; social</b> | Reputation impact  | Risk (low to high)                             | Both risk and opportunity              | Risk (low to high)        | Risk (low to high)        | Both risk and opportunity | Both risk and opportunity | Both risk and opportunity               | Risk (low to high)        | Risk (low to high)        | Both risk and opportunity | Both risk and opportunity | Both risk and opportunity | Both risk and opportunity |
|                   |                                | Increase in social issues (migration, disease, modern slavery)   | Both risk and opportunity                      | Both risk and opportunity              |                           |                           |                           |                           | Both risk and opportunity               | Both risk and opportunity |                           | Both risk and opportunity | Both risk and opportunity | Both risk and opportunity |                           |



We reviewed the financial impacts by conducting a pilot project specific to a customer and assessed how they could turn into a credit risk for Akbank. With the experiences we gained from this pilot project launched specific to a customer, we aim to mainstream this project on the whole portfolio in the upcoming period and we continue to establish methodologies and enhance our risk management capacity.

### Akbank - Çimsa case study

We conducted a study to analyze the impacts of physical and transition risks of climate change specific to Çimsa, being one of our customers operating in the cement sector, on the firm's operations and financials for the purpose of identifying the sectoral risks and opportunities of the impacts of climate change. Within this scope, we dealt with two most critical risks specific to the operations of Çimsa: chronic water drought risk (physical risk) and carbon tax risk (transition risk). Sectoral risks, firm specific operations, operating geographies, production processes and similar criteria were taken into consideration for the selection of these risks. We studied the climate risks with 1.5 °C and 3.5 °C climate scenarios for the projection of 2030. We will maintain the implementation in the upcoming period by extending similar studies to our partners in different sectors.

## Management of climate change risk

We assess the impact of climate change on our Bank within the frame of both our credit portfolio and operations.

## Calculation of the capital requirement

We decided to reflect climate change risk to the capital requirements starting from 2023 for the purpose of projecting the increasing importance of the risks related to climate change to our capital calculations and supporting our goal to become a net zero bank by 2050. Within this scope, we will take the capital required to be set aside for climate change risk into consideration as well in the Internal Capital Adequacy Assessment Process (ICAAP) starting from 2023.

As the first step, we identified the potential transition and physical risks that might be exposed by the credit portfolio in the establishment of the methodology for the calculation of the capital requirement. We determined a methodology to calculate the capital required to handle climate change risks with the use of the heat map study resulting from the review of the risks related to climate change based on sectors. In this way, we digitized the impact of climate change risk and calculated the capital requirement that had to be set aside for such a risk type.

## Setting the risk limits

We also conducted a study in 2022 to be able to integrate the climate related risks into the risk limit framework of our Bank. We set the risk limits for monitoring purpose within the scope of the management and monitoring of climate change risk. We used the following criteria at the time of setting such limits by sectors:

- The sectors that will possibly be exposed to the carbon cost within the scope of the "Emission Trading System Directive",
- Risky sectors in the heat map developed jointly with the consultant firm in terms of the transition risk.

We aim to review the restrictions and guiding principles in parallel with the legal regulations and developments to be published in 2024.

In 2023, we will share our first Task Force on Climate-Related Financial Disclosures – TCFD with the public.

## Our approach to the impact of the climate risk on our operations

For identifying the impact of the climate risks on our operations, we reviewed our Head Office building and the Data Centre of the Credit Registration Bureau in Ankara as the New Emergency Data Centre in 2022. In these reviews, we discussed the actions taken against any disasters that might lead to business interruptions such as earthquakes, fires and floods etc. as well as the current situation with our internal and external stakeholders.

We will keep assessing the environmental, physical and disaster related risks which might affect business continuity at the local scale also in the upcoming year by way of expanding our field visits within this scope inclusive of our Regional Directorates as well. In our Business Continuity and Information Systems Continuity Committee meetings, we will regularly present the risks we have identified in our work with the relevant business units of our Bank (OHS, Security, Architectural Affairs) to our top managers.

Within the framework of the Crisis Response Plans we started to develop in 2022, we will continue with 15 risks also in 2023 and develop a scenario for the first 10 risks that might have an impact on our Bank. In line with these studies, we will develop our action plan jointly with our respective units for flood risk, fire and explosion related incidents and crises.



# Our operational greenhouse gas emissions

**We aim to include all locations of Akbank in the scope of the Integrated Management System by 2024.**

As Akbank, we monitor our greenhouse gas emissions resulting from our operational activities within the scope of our struggle with the climate crisis. We ensure the combination of our actions to be taken in this area with the governance system of our Bank. Last year, we started the initiatives for the establishment of the Integrated Management System covering ISO 14001 Environment, ISO 50001 Energy Efficiency and ISO 45001 Occupational Health and Safety Management Systems. Within this framework, we carried out some revisions by adopting a proactive approach in all our processes and performance indicators. We completed the establishment, operation and supervision processes of our Integrated Management System in our Head Office, Akbank Banking Centre and 313 branches. We aim to include our 250 branches in the scope of the Integrated Management System in 2023. Moreover, we achieved our internationally recognized accreditation and certification processes through an independent certification agency also this year.

**We commit to become a Carbon Neutral Bank by 2025.**

## How will we become a carbon neutral bank?

|   |   |
|---|---|
| <br><b>By using the consumed energy, water and paper consciously</b> | <br><b>By raising the awareness of our employees on climate change</b> |
| <br><b>By integrating resource efficiency into our operations</b>    | <br><b>By expanding our international collaborations</b>               |

As Akbank, we focus on achieving less energy consumption by increasing energy efficiency in all our buildings including the branches for the purpose of minimizing our greenhouse gas emissions. Within this framework, we remotely control

and report our electricity, water, natural gas, diesel oil etc. consumptions through the so-called Ak-E4 (Akbank Industry 4.0) introduced in 2021.

### **By making our greenhouse gas emissions transparent and controllable through our Ak-E4 System,**

— We are able to monitor alarms resulting from the excess of the set values for the electricity infrastructure in our branches and prevent any failures before they take place.

— We can store in the server database and report our electricity, water, natural gas and diesel fuel consumptions and infrastructure failure details.

— We prevent any systemic interruptions related to the infrastructure that might occur in our branches.

— We protect and strengthen our corporate identity through switching on and off our advertisement lightings.

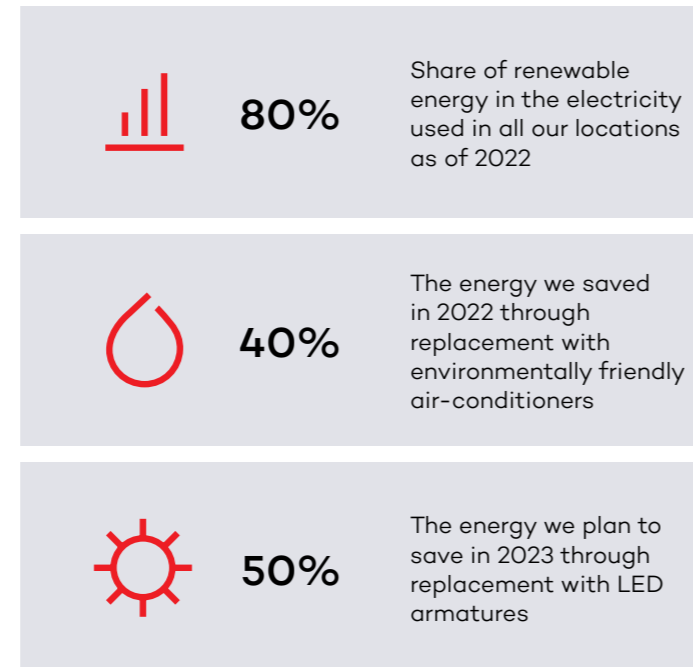
## As of 2022, we started to supply 80% of the electricity energy we used in all our buildings and operations from renewable energy.

We consider that one of our most important minimization practices in achieving our goal to become a Carbon Neutral Bank by 2025 is to use the renewable sources of energy for our electricity consumption which is the biggest source of emission of our Bank. The solar energy power plant which had been installed on the roof of ABM in 2022 and started to generate energy in April generated 360,00 kWh energy in a period of 6 months. This amount meets 8% of the electricity consumption of the area outside the Data Centre and we intend to ensure a 5% reduction in our energy consumption through the network thanks to the solar energy panels to be installed on the roof of ABM.

For the purpose of minimizing our greenhouse gas emissions, we carry out our activities under the coordination of our Architectural Solutions, Information Technologies and Sustainability teams. Air-conditioner replacements of 250 branches were completed in 2022. In this way, we anticipate that the energy consumption resulting from air-conditioning will reduce by 40% in the branches subjected to the air-conditioner replacement. We aim to achieve the replacements with LED armatures in the common spaces of ABM, Silivri Archive and 100 branches in 2023 for the purpose of minimizing our greenhouse gas emissions. By doing so, we anticipate that the energy saving we achieve in our locations will be around 50% in comparison with 2022.

We calculate our greenhouse gas emissions (Scope 1 and Scope 2) in compliance with ISO 14064-1 Greenhouse Gas Emission Reporting Standards and have them verified by independent accredited agencies. As a result of our efforts made throughout 2022, we managed to reduce our Scope 1

and Scope 2 carbon emissions to 30,665 tons CO<sub>2</sub>. Thanks to this, we have achieved significant success in our fight against climate change. Despite our increasing number of customers, we contribute to our country's transition to a sustainable and clean economy with our operational greenhouse gas emissions, which we managed to reduce by 25% compared to the previous year.



| Location        | Current consumption of the armatures to be replaced with LED (kWh) | Consumption after replacement with LED (kWh) | Saved consumption amount (kWh) | Savings rate (kWh) |
|-----------------|--|--|--------------------------------|--------------------|
| ABM             | 875,299.64   | 448,867.88                                   | 426,431.76                     | 49%                |
| Silivri Archive | 29,459.88  | 10,985.04                                    | 18,474.84                      | 63%                |
| Branches        | 1,546,776.00   | 848,232.00                                   | 698,544.00                     | 45%                |
| <b>Total</b>    | <b>2,451,535.12</b>  | <b>1,308,084.92</b>                          | <b>1,143,450.6</b>             | <b>52%</b>         |

## Our Akbank data centre

Thanks to our Akbank Data Centre, we manage our struggle with climate change in a healthier and more systematic manner through our decisions, actions and analyses as a bank which carries Türkiye into a sustainable future. Being located at the heart of all our operations, "Akbank Data Centre" continues to provide services to our customers every passing day. We have documented that our Akbank Data Centre meets international standards with its design and practices through the "Uptime Institute Tier III Design Certificate" and "Uptime Institute Tier III Constructed Facility Certificate" we obtained.

We can monitor the carbon footprint resulting from all our operations thanks to our Akbank Data Centre. We paid attention to this building to consume as less energy as possible. This building has become the focus of our activities for becoming carbon neutral which were started in 2010. We made use of the "free cooling" technology (cooling with low energy consumption involving cooling through the outdoor air) in the construction of our Data Centre having the LEED Gold (Leadership in Energy and Environmental Design) Certificate in order to enhance energy efficiency.

We collect the rainwater, store it in large underground tanks (190 thousand litres) and use it as we need in compliance with the LEED Gold Standards. We make use of LED lighting solutions to lighten the whole structure. Moreover, we chose all the trees we used in the landscaping from special types that consume less water, and by painting the roof of our building with a special paint, we prevented it from emitting heat to the environment.

**The efficiency rate of our Data Centre is 1.4 being the best rate that can be achieved by a building in İstanbul at a similar scale.**

# Our recycling-oriented environmental approach

**We sort the wastes at source and refer them to recovery.**



**The savings achieved with the discontinuation of disposable plastics in food service: 14 million tons of plastic**

As Akbank, we prioritize the recycling of different wastes resulting from our workflow processes and pay attention to their minimization. We aim to handle our waste management in a more comprehensive manner in line with our Integrated Management System parameters through ISO 14001 Environmental Management System accreditation we plan to implement in all our branches in the future. We also aim to certify all our branches with the use of the results of these research within the next two years.

We sort such wastes as used papers, plastics, glasses and metals in special boxes and refer them to recovery. We classify batteries, accumulators, oils, toners, fluorescents and such other various products in these boxes. Additionally, we collect waste oils thanks to the oil retainers between the wastewater line in our dining hall kitchen and urban sewage line and ensure their recycling by sending them to recovery stations.

We introduced a recycling initiative in 2010 for the purpose of recovering our used toner cartridges for our printers. The toner cartridges collected from all our buildings including the branches are recycled. We provide the wastes from the Banking Centre of Akbank by contacting the recycling firm through the Integrated Environmental Information System in which we have become a member. We send the metal and electronic parts of an electronic appliance that does not meet the criteria of our Bank to suitable recycling plants and ensure their recirculation. Based on the demands, we put some of these appliances into use by means of donation.

Since 2021, we have been sorting out wastes in Sabancı Centre, being our Head Office, in line with the “Zero Waste Management System” according to the Zero Waste Directive. As a result of our practices, we were granted the Basic Level Zero Waste Certificate. We are planning to deploy the zero-waste system in our Banking System as well in 2022. Within this scope, our employees participated in the “Zero Waste in All Aspects, Installation of the Zero Waste System and Implementation of the Zero Waste Information System” training provided by ÇEVKO Academy in 2021.

We discontinued the use of disposable plastics in our Head Office buildings as of May 2022 and started to use porcelain plates for food service. Upon the discontinuation of disposable plastics, about 14 tons less plastic was consumed per year. Furthermore, we started to distribute water bottles to our employees for use in the offices for the purpose of minimizing the consumption of plastic/paper cups.

## **Our paper consumption**

We carry out some activities to minimize our paper consumption in parallel with our strategy for effective use of natural resources. With our digitally integrated solutions, we ensure the approval of agreements and documents in our products and services through digital environments. In this way, we offer fast, simple and paper free experiences both to our customers and employees inside and outside the branches without the necessity for physical signature, document scanning and archiving. Our customers can also quickly perform their monetary transactions in a self-service mode without paper through the so-called Pay Desk Extra kiosks inside the branches.

# Our water consumption

**We responded to the CDP Water Security Survey for the first time in 2022 and got score B.**

We focus on the use of natural resources in the most efficient manner in all our operations and business processes. Within this scope, we effectively monitor and assess our overall water consumption. We use the water supplied from urban networks for our cleaning activities and irrigation of our green areas. In our Akbank Data Centre, rain waters are collected in underground tanks and used in reservoirs and irrigation of green areas in case of need. We use the mains water in our business units and thus, there is no special source of water affected by our water consumption. We started to monitor the wastewater discharge for our Bank within the scope of our Integrated Management System initiatives. In this regard, we carry out our monitoring and measurement activities through periodical tests for wastewater.

We identify the environmental risks (physical risks, water stress, drought risk and river flood) and the legislator and reputational risks for our Data Centre, Banking Centre of Akbank, Head Office and Silivri Archive buildings with the use of the Aqueduct tool of the World Resources Institute (WRI). We monitor the risks of water existence and water quality at reservoir level, impact of water on raw materials, water regulation frameworks and their impact on the ecosystem which are available in our supply and value chain through various means, data, standards and internal methods according to the environmental risk assessment procedure.

We monitor our water consumption through annual and monthly follow-ups. We consolidate all data at the end of the year and check the consumption amounts for the accuracy of data. In 2022, our total water consumption in all our buildings was 185 million tons. We monitor the total water quantity drawn through water meters and bills. We replaced all taps with photocell types in order to minimize the water consumption in our Data Centre. We use sensor type armatures in the washbasins, and we conduct daily failure follow-ups in all areas to minimize losses/leakages and we respond to any failures in the same day.

You can review our [Environmental Performance Indicators in the Annexes section](#).

# Financial information and risk management

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# Financial information and risk management

## 2022 summary financial results and the future expectations of the bank

By maintaining its strong balance sheet structure with the strategies it followed in 2022, Akbank continued to grow in line with its healthy profitability target with its unfaltering asset quality.

We achieved a significant momentum in customer acquisition with the focus on customer acquisition on a segment basis and the competitiveness of digital capabilities. In 2022, we realized a total of 2.3 million net active customer acquisitions. We increased the new customer acquisition 3.8 times compared to 2020 and the customer activation rate 1.6 times in the same period. We achieved 40% of new customer acquisition by way of digital customer acquisition and our innovative applications like "Juzdan" and "Tosla" continued to support the growth. In 2022, we managed to increase cross-sales alongside the momentum in active customer acquisition. We doubled our fee and commission income compared to last year.

Despite the challenging conditions in global markets, we managed to achieve healthy profitability growth in line with our targets for our stakeholders in 2022. We continued our support to the economy with our sturdy balance sheet and long-term resources we obtained from abroad.

We increased our consolidated assets to the level of 1 trillion 147 billion TL in 2022. In the same period, our loans reached a total of TL 757 bn, TL 616 bn of which is cash. Our Bank's total deposits reached the level of TL 722 bn.

We recorded an increase of approximately 65 basis points in commercial loans, approximately 200 basis points in SME loans, and approximately 90 basis points in consumer loans in line with our growth targets in the retail segment in 2022.

In 2022, when fluctuations were observed in the markets both in our country and at a global level, we continued to carry out our activities in this area in line with international standards by maintaining our understanding of effective and cautious risk management.

The total external resources we brought to our country's economy in 2022 reached USD 5.5 bn thanks to our solid financials and strong position in the sector.

With our strong consolidated capital adequacy ratio reaching the level of 23.2%, we maintained our strong capital structure also in this period.

### Summary of the 2023 expectations of our Bank:

|  | 2023                       | 2022            |
|--|----------------------------|-----------------|
| TL Loan Growth                             | ~ 40%                      | 77.8%           |
| FC Loan Growth (USD)                       | Low single digit level     | -8.8%           |
| Net Interest Margin (Swap adjusted)        | 4-5%                       | 8.2%            |
| Net Fee and Commission Increase            | ~ 60%                      | 95.6%           |
| Increase in Operational Expenses           | Improvement <sup>(1)</sup> | 106.2%          |
| Operational Expenses/Income <sup>(2)</sup> | Low 30% level              | 19.0%           |
| Non-Performing Loans Ratio                 | < 3%                       | 2.8%            |
| Net Loan Cost (excluding currency effect)  | ~ 100 basis points         | 54 basis points |
| Equity Profitability                       | ~ 30%                      | 54.7%           |

(1) Lower annual increase compared to 2022.

(2) In the calculation of Operational Expenses/Income; foreign exchange profit/loss impact arising from 1&2 Group loan provisions is excluded.

## Assessment on financial condition, profitability, and ability to pay

The Bank continues its activities with high profitability and safeguards the strong level of its equity. The free equity of the Bank with a very small portion of its equity directed to fixed investments such as fixed assets and subsidiaries is at high levels and is made use of in interest-earning assets.

Akbank has a capital adequacy standard ratio above the minimum rate determined in the relevant legislation and a high level of liquidity that can pay its debts under all market conditions, with its strong capital structure, thanks to its effective risk management.

## Credit rating notes

| Moody's (August 16, 2022)                   |             |
|---|-------------|
| Outlook                                     | Static      |
| Long Term Foreign Currency Deposit Rating   | B3 (Static) |
| Long Term TL Deposit Rating                 | B3 (Static) |
| Short Term Foreign Currency Deposit Rating  | Not-Prime   |
| Short Term TL Deposit Rating                | Not-Prime   |
| Basic Credit and Adjusted Credit Assessment | b3          |
| Unsecured Borrowing Rating (Eurobond)       | B3          |
| Subordinated Bond Rating                    | Caa2 (hyb)  |

| Fitch Ratings (July 26, 2022)                     |                           |
|---|---------------------------|
| Long Term Foreign Currency Issuer Default Rating  | B-/Negative Outlook       |
| Long Term Local Currency Issuer Default Rating    | B /Negative Outlook       |
| Short Term Foreign Currency Issuer Default Rating | B                         |
| Short Term Local Currency Issuer Default Rating   | B                         |
| Financial Capacity Rating                         | b                         |
| National Long Term Rating                         | A+(eng) /Negative Outlook |
| Long-Term Unsecured Bonds                         | B-                        |
| Subordinated Bond Rating                          | CCC+                      |

## Five-year summary financial information

| Five-Year Summary Consolidated Financial Information (million TL) |         |         |         |         |           |
|---|---------|---------|---------|---------|-----------|
|   | 2018    | 2019    | 2020    | 2021    | 2022      |
| Total Assets  | 354,682 | 387,172 | 478,317 | 762,798 | 1,147,294 |
| Loans   | 13,937  | 226,776 | 279,233 | 396,750 | 616,109   |
| Deposit   | 208,630 | 244,712 | 292,519 | 453,551 | 721,562   |
| Equity Capital  | 43,787  | 54,362  | 62,924  | 75,959  | 153,606   |
| Net Profit  | 5,709   | 5,352   | 6,260   | 12,127  | 60,026    |

| Five-Year Summary Unconsolidated Financial Information (million TL) |         |         |         |         |           |
|---|---------|---------|---------|---------|-----------|
|   | 2018    | 2019    | 2020    | 2021    | 2022      |
| Total Assets  | 327,642 | 360,501 | 446,101 | 708,911 | 1,075,186 |
| Loans   | 185,125 | 203,834 | 253,319 | 353,372 | 560,350   |
| Deposit   | 188,391 | 224,054 | 268,570 | 413,261 | 679,325   |
| Equity Capital  | 43,809  | 54,382  | 62,919  | 75,955  | 153,600   |
| Net Profit  | 5,690   | 5,417   | 6,267   | 12,126  | 60,024    |

## Remarks on post-balance sheet events

Remarks on post-balance sheet events are available in the Unconsolidated Financial Statements drawn up as of 31 December 2022 to be disclosed to the public, the Related Disclosures and Footnotes, and footnote IX of the fifth section of the Independent Auditor's Report. In addition, the information in question is included in the Consolidated Financial Statements, Related Disclosures and Footnotes, and footnote IX of the fifth section of the Independent Auditor's Report.

# Auditor's report



Convenience translation into English of Independent Auditor's Report on the early risk identification system and committee Originally issued in Turkish

## AUDITOR'S REPORT ON THE EARLY DETECTION OF RISK SYSTEM AND COMMITTEE

### To the Board of Directors of Akbank T.A.Ş.

1. We have audited the early risk identification system and committee established by Akbank T.A.Ş. ("Bank").

### Board of Directors' Responsibility

2. Pursuant to subparagraph 1 of Article 378 of Turkish Commercial Code ("TCC") No. 6102; Board of Directors is required to form an expert committee, and to run and to develop the necessary system for the purposes of early identification of causes that jeopardize the existence, development and continuity of the Bank; applying the necessary measures and remedies in this regard; and managing the related risks.

### Auditor's responsibility

3. Our responsibility is to reach a conclusion on the early risk identification system and committee based on our audit. Our audit was conducted in accordance with TCC and "Principles on Independent Auditor's Report on the Early Risk Identification System and Committee" issued by the Public Oversight Accounting and Auditing Standards Authority. Those principles require us to identify whether the Bank established the early risk identification system and committee or not and, if established requires us to assess whether the system and committee is operating or not within the framework of Article 378 of TCC. Our audit does not include evaluating the adequacy of the operations carried out by the management of the Bank in order to manage these risks

### Information on the Early Risk Identification System and Committee

4. The Bank established the early risk identification system and High Priority Risk Committee and it is comprised of 3 permanent members and other participants. The Committee has submitted the relevant reports for the period 1 January – 31 December 2022 to the Board of Directors that had been prepared for the purpose of early identification of risks that jeopardize the existence of the Bank and its development, applying necessary measures and remedies in this regard, and managing the risks.

### Conclusion

5. Based on our audit, it has been concluded that Akbank T.A.Ş.'s early risk identification system and committee is sufficient, in all material respects, in accordance with Article 378 of TCC.

PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.

Zeynep Uras, SMMM  
Partner

Istanbul, 6 March 2023

# Legislative changes that took place in 2022

| Regulation Name   | Remark  |
|---|---|
| <p>Circular on the Implementation of Some Articles of the Regulation on Insurance Practice Principles Related to Personal Loans dated 21 February 2022 and numbered 5/2022</p> <p><a href="https://tsb.org.tr/media/attachments/BKBS_Genelge_2022-5_Wb9XFqT.pdf">https://tsb.org.tr/media/attachments/BKBS_Genelge_2022-5_Wb9XFqT.pdf</a></p>   | <p>With the regulation, it was stipulated that the customer must be informed via SMS when the insurance agreement related to individual loans was established, and updates were made in the content of insurance documents.</p>   |
| <p>4“Regulation on Sharing Confidential Information” published in the Official Gazette dated 4 June 2021 and numbered 31501, “Circular on Sharing Confidential Information” published by the BRSA dated 11.08.2022 and numbered 2022/1</p> <p><a href="https://www.bddk.org.tr/Mevzuat/DokumanGetir/1135">https://www.bddk.org.tr/Mevzuat/DokumanGetir/1135</a></p>   | <p>The purpose of the regulation is to determine the scope, form, procedures and principles regarding the sharing and transfer of information in the nature of bank secrets and customer secrets.</p> <p>A Circular on the implementation of the Regulation was published in order to eliminate the hesitations that may be experienced in the implementation of the said Regulation.</p>   |
| <p>“Banking Sector Good Practices Guide on Protection of Personal Data” published by the Personal Data Protection Authority on 5 August 2022</p> <p><a href="https://kvkk.gov.tr/SharedFolderServer/CMSFiles/12236bad-8de1-4c94-aad6-bb93f53271fb.pdf">https://kvkk.gov.tr/SharedFolderServer/CMSFiles/12236bad-8de1-4c94-aad6-bb93f53271fb.pdf</a></p>   | <p>The guide includes detailed explanations and examples of good practices regarding the protection of personal data in the banking sector.</p>   |
| <p>Board Decision of the BRSA on “Restrictions on the Provision of Cash Commercial Loans in Turkish Lira Compliant with its Objective” dated 24 June 2022 and numbered 10250</p> <p><a href="https://www.bddk.org.tr/Mevzuat/DokumanGetir/1127">https://www.bddk.org.tr/Mevzuat/DokumanGetir/1127</a><br/> <a href="https://www.bddk.org.tr/Mevzuat/DokumanGetir/1147">https://www.bddk.org.tr/Mevzuat/DokumanGetir/1147</a><br/> <a href="https://www.bddk.org.tr/Mevzuat/DokumanGetir/1131">https://www.bddk.org.tr/Mevzuat/DokumanGetir/1131</a></p> | <p>In 2020, the BRSA provided instructions to banks to take maximum care to prevent the use of loans for transactions that are not suitable for their intended use. Despite this, expressing that it is observed that companies that do not have foreign currency debt/foreign currency obligation or even have excess foreign currency position purchase foreign currency using TL loans and that the loans do not go to production, employment, investment, and the BRSA informed that the Board Decision (Decision) dated 24.06.2022 and numbered 10250 was taken as a necessary macro precautionary measure in order to ensure that the credit system can operate effectively by using the resources in more efficient and productive areas and that loans are used in line with their intended purpose.</p> <p>According to the decision in question, among the companies other than banks and financial institutions,</p> <p>The companies subject to independent audit pursuant to Decree Law No. 660 and related regulations</p> <ul style="list-style-type: none"> <li>- If the Turkish Lira (TL) equivalent of its foreign currency (FC) cash assets is above 10 million TL as of the date of loan application, and</li> <li>- In the event that the FC cash assets of these companies exceed the higher one of 5 percent of the total assets or the last 1 year's net sales revenue according to the most recent financial statements (including temporary tax periods) drawn up in accordance with the Tax Procedure Law (VUK) and related regulations and submitted to the tax office,</li> </ul> <p>a new commercial loan in TL must not be provided to the said Companies.</p> <p>Cash commercial loans in TL can be provided to Companies that are within the above scope, but that are unable to use FC loans pursuant to the respective legislation, provided that they must declare that there is a FC net position gap within three months from the date they apply for a loan to the bank and the amount of the position gap, and that it will be limited only to the declared position gap in the three months following the application date. Nevertheless, the accuracy of the statement indicating the gap must be confirmed in writing by independent audit firms/YMM.</p> <p>Companies applying for loans are provided loans if they declare and undertake that they comply with the above-mentioned issues and threshold values and will not exceed the threshold values. However, a letter drawn up by an Independent audit firm/CFC stating that the said threshold values are not exceeded until the evening of the last business day of the month following the end of each three-month calendar period after the date of use is required.</p> <p>In cases where a company fails to provide the above-mentioned information and documents or if it is understood by the Banks that it is not compliant with the said threshold and rules,</p> <ul style="list-style-type: none"> <li>- New TL cash commercial loan will not be provided to the said company.</li> <li>- The Risk Center will be notified.</li> <li>- For all commercial cash loans provided to companies within this scope as of 30.06.2022 in accordance with the “Regulation on the Measurement and Evaluation of Capital Sufficiency of Banks,” a 500 percent risk weight will be applied when calculating the amount subject to credit risk.</li> </ul> |

| Regulation Name  | Remark   |
|--|--|
| <p>CBRT Establishment of Securities Application</p> <p><a href="https://www.tcmb.gov.tr/wps/wcm/connect/TR/TCMB+TR/Main+Menu/Banka+Hakkinda/Mevzuat/Bankacilik/">https://www.tcmb.gov.tr/wps/wcm/connect/TR/TCMB+TR/Main+Menu/Banka+Hakkinda/Mevzuat/Bankacilik/</a></p>   | <p>The CBRT announced that within the scope of the "Liraization Strategy" and with the press release dated 20 August 2022, it was decided to establish a Securities Establishment (CCP)* according to three different criteria in TL cash loans. The basic regulations concerning the application are as follows:</p> <p>A. At the ratio of 30% according to the loan type (except for the loans within the scope of the exception and SME, export, and investment loans with conversion accounts),</p> <p>B. Pro rata the loan amount if the loan growth ratio becomes above 3% (If the growth rate is above 3 percent from the calculation date of 26/08/2022 until the calculation date of 25/11/2022 (inclusive) compared to the previous calculation date, pro rata the amount of the loan exceeding this ratio, establishment of a security for one year, equal to the loan amount exceeding the loan growth rate of 10 percent as of 30/12/2022 compared to the date of 29/07/2022),</p> <p>C. According to the loan interest rate, securities will be established at the ratio of 20% and 90% (of the loan to be provided with the interest rate 1,4 times higher and 1,8 times higher than the annual compound reference rate announced by the CBRT., respectively).</p> <p>In the CCP Implementation Instruction (Instruction) published subsequently, exceptions were brought to certain loan types. They are SME loans, Tradesmen loans, Export loans, Investment loans, Agricultural loans, Loans generally provided to public institutions and Organized Industrial Zone legal entities, Corporate credit cards (excluding jewelry expenditures and cash withdrawals), Loans provided to financial institutions, Consumer loans.</p> <p>In order for SME, Investment, and Export Loans over 50,000 TL to be included in the exemption, it must be proven that they are provided against expenditure.</p> |
| <p>"The Law on Amending the Banking Law and Some Laws and the Decree Law No. 655" published in the Official Gazette dated 28 May 2022 and numbered 31849.</p> <p><a href="https://www.resmigazete.gov.tr/eskiler/2022/05/20220528-1.htm">https://www.resmigazete.gov.tr/eskiler/2022/05/20220528-1.htm</a></p>   | <p>With the amendments made in the Banking Law, the objective was basically, set to expanding the scope of deposit insurance; complying with the European Union Deposit Insurance criteria; determining the rules regarding the establishment of technical infrastructure, operation, and supervision of banks on this subject, by the SDIF Board; revising the administrative structure of the SDIF to ensure that the increasing workload is carried out effectively and to accelerate the processes; and making adjustments in the articles related to the follow-up and collection of SDIF receivables within the scope of the needs that arise over the course of time.</p>   |
| <p>"The Law on Amending the Income Tax Law No. 7420 and Some Laws and Decrees" published in the Official Gazette dated 9 November 2022</p> <p><a href="https://www.resmigazete.gov.tr/eskiler/2022/11/20221109-10.htm">https://www.resmigazete.gov.tr/eskiler/2022/11/20221109-10.htm</a></p>  | <p>With the amendments made in the Banking Law, It was regulated that the BRSA is authorized to issue an operating license for a bank or bank group by imposing limitations or restrictions on the basis of the fields of activity listed in Article 4 of the Banking Law, that it is authorized to impose administrative fines in case of non-compliance with operational limitations or restrictions, and that it is authorized to determine and authorize for the procedures and principles that other service providers, in addition to support service institutions, must comply with while providing services.</p>   |
| <p>"The Law on Amending the Law on the Protection of Consumers" published in the Official Gazette dated 1 April 2022 and numbered 31796</p> <p>"Regulation on Amending the Regulation on Consumer Loan Agreements" and "Regulation on Amending the Regulation on Housing Finance Agreements" published in the Official Gazette dated 23 September 2022 and numbered 31962</p> <p><a href="https://www.resmigazete.gov.tr/eskiler/2022/04/20220401-17.htm">https://www.resmigazete.gov.tr/eskiler/2022/04/20220401-17.htm</a><br/> <a href="https://www.resmigazete.gov.tr/eskiler/2022/09/20220923-5.htm">https://www.resmigazete.gov.tr/eskiler/2022/09/20220923-5.htm</a><br/> <a href="https://www.resmigazete.gov.tr/eskiler/2022/09/20220923-4.htm">https://www.resmigazete.gov.tr/eskiler/2022/09/20220923-4.htm</a></p> | <p>With the said Law and Regulations, regulations were made basically on the following issues:</p> <p>1- In the event that the entire loan debt is paid early within the right of withdrawal period, the withdrawal provisions will have to be applied without seeking notification.</p> <p>2- It was regulated that in case of an increase in the interest rate determined in the agreement, it is necessary to notify the customers.</p> <p>3- It will not be possible to take out credit-linked insurance without the express request of the consumer by means of a written or permanent data custodian. Provided that the creditor also offers an agreement that does not include credit-linked insurance to the consumer, it will be able to offer a credit agreement that includes credit-linked insurance to the consumer.</p> <p>4- The guarantee provided by the consumer from the insurance company of its choice has to be accepted by the creditor. The loan-linked insurance must be compatible with the amount and maturity of the remaining debt in the fixed sum insurances, in order to ensure the guarantee of the repayment of the loan debt.</p> <p>5- Consumer loan agreement may not be bound to the condition of purchasing ancillary financial products and services, excluding those related to the loan.</p> <p>The procedures and principles regarding the amendments to the Law were regulated in the "Regulation Amending the Regulation on Consumer Loan Agreements" and the "Regulation on Amending the Regulation on Housing Finance Agreements."</p>  |
| <p>"Communiqué on Deposit and Participation System (YUVAM) Accounts for Citizens Residing Abroad (No: 2022/7)" published in the Official Gazette dated 1 February 2022 and numbered 31737</p> <p><a href="https://www.mevzuat.gov.tr/mevzuat?MevzuatNo=39333&amp;MevzuatTur=9&amp;MevzuatTertip=5">https://www.mevzuat.gov.tr/mevzuat?MevzuatNo=39333&amp;MevzuatTur=9&amp;MevzuatTertip=5</a></p>   | <p>It is the regulation on the conversion of foreign currency deposit accounts and participation funds in foreign currency of persons residing abroad and companies in which such persons are shareholders and whose legal place of residence is abroad and whose qualifications are determined by the Central Bank, in banks into (YUVAM) accounts in Turkish lira.</p>   |
| <p>"Communiqué on Supporting the Conversion from Gold Accounts to Deposit and Participation Accounts in Turkish Lira (No: 2021/16)" published in the Official Gazette dated 29 December 2021 and numbered 31704</p> <p><a href="https://www.mevzuat.gov.tr/mevzuat?MevzuatNo=39157&amp;MevzuatTur=9&amp;MevzuatTertip=5">https://www.mevzuat.gov.tr/mevzuat?MevzuatNo=39157&amp;MevzuatTur=9&amp;MevzuatTertip=5</a></p>   | <p>It is the regulation on the support to be provided to deposit and participation fund holders if the gold deposit and participation fund accounts of domestic resident natural and legal persons are converted into Turkish lira time deposit and participation accounts.</p>  |
| <p>"Communiqué on Supporting the Conversion of Turkish Lira Deposit and Participation Accounts (Number: 2021/14)" published in the Official Gazette dated 21 December 2021 and numbered 31696</p> <p><a href="https://www.mevzuat.gov.tr/mevzuat?MevzuatNo=39118&amp;MevzuatTur=9&amp;MevzuatTertip=5">https://www.mevzuat.gov.tr/mevzuat?MevzuatNo=39118&amp;MevzuatTur=9&amp;MevzuatTertip=5</a></p>   | <p>It is a regulation on the support to be provided to deposit and participation fund owners if the foreign currency deposit accounts and foreign currency participation funds of domestic resident natural and legal persons are converted into Turkish lira time deposit and participation accounts. There is no date limitation for natural persons. The balances of foreign currency deposit accounts in US dollars, Euros, and British pounds and participation fund accounts in foreign currency of legal entities residing domestically on any date between 31/12/2021 and 31/12/2022 are converted into Turkish lira at the conversion currency rate if the account holder requests it. It is essential for the account holder to protect its principal in foreign currency at the end of the term under all circumstances.</p>  |
| <p>"Decision on Supporting Deposits and Participation Accounts Against Foreign Currency Increases (TL Time Deposits with Currency Protection)" published in the Official Gazette dated 24 February 2022 and numbered 31760</p> <p><a href="https://www.hmb.gov.tr/haberler/kur-korumali-tl-vadeli-mevduatlara-ve-katilma-hesaplarina-iliskin-uygulama-esaslari-hakkinda-basin-aciklamasi-i-24-12-2021">https://www.hmb.gov.tr/haberler/kur-korumali-tl-vadeli-mevduatlara-ve-katilma-hesaplarina-iliskin-uygulama-esaslari-hakkinda-basin-aciklamasi-i-24-12-2021</a></p>  | <p>Natural persons residing in Turkey (natural persons who have a legal residence in Turkey including Turkish citizens who are workers abroad, self-employed and independent business owners) can benefit from it. Currency protected accounts ("CPA") can be opened in Turkish lira with a maturity of 3 months, 6 months, 9 months, and 12 months. CPA can be opened with maturities 10 days below or above the said maturities, provided that such maturities are not less than 90 days or more than 370 days.</p>  |
| <p>Communiqué on Bringing Physical Assets in Gold to the Financial System (No: 2022/11)" published in the Official Gazette dated 14 March 2022 and numbered 31778</p> <p><a href="https://www.mevzuat.gov.tr/mevzuat?MevzuatNo=39422&amp;MevzuatTur=9&amp;MevzuatTertip=5">https://www.mevzuat.gov.tr/mevzuat?MevzuatNo=39422&amp;MevzuatTur=9&amp;MevzuatTertip=5</a></p>   | <p>It is a regulation on allowing the physical gold assets deposited by domestic resident natural and legal persons through authorized jewelers and refineries or by visiting bank branches directly to their gold accounts in banks, to be converted into Turkish lira deposit and participation accounts and on the support to be provided to account holders. Physical gold refers to "1 kilogram and less of standard unprocessed gold in the form of bullion and bar, non-standard unprocessed gold in the form of scrap, and processed gold, which are received by authorized jewelers or banks and defined in the Decision No. 32 on the Protection of the Value of Turkish Currency."</p>  |



| Regulation Name   | Remark   |
|---|--|
| <p>“Regulation Amending the Regulation on the Implementation of the Turkish Citizenship Law” published in the Official Gazette dated 6 January 2022 and numbered 31711</p> <p><a href="https://www.resmigazete.gov.tr/eskiler/2022/01/20220106-12.pdf">https://www.resmigazete.gov.tr/eskiler/2022/01/20220106-12.pdf</a></p>   | <p>One of the exceptional cases of acquiring Turkish citizenship within the scope of the Regulation on the Implementation of the Turkish Citizenship Law (“Regulation”) was stipulated as the deposit of the amount set out in the Regulation to banks operating in Turkey.</p> <p>The Regulation has regulated that individuals “who are determined by the BRSA to have deposited at least 500,000 US\$ or equivalent foreign currency deposits in banks operating in Turkey on condition of keeping it for three years” can acquire Turkish citizenship and it was stated that the BRSA will determine whether such conditions are met or not.</p>   |
| <p>BRSA’s Board Decision on “Changing Consumer Loans General Maturity Limit and Credit Card Minimum Payment Ratio” dated 9 June 2022 and numbered 10222</p> <p><a href="https://www.bddk.org.tr/Mevzuat/DokumanGetir/1121">https://www.bddk.org.tr/Mevzuat/DokumanGetir/1121</a></p>  | <p>With the decision,</p> <ul style="list-style-type: none"> <li>- The general maturity limit for consumer loans determined as twenty-four months for loans with an amount over fifty thousand Turkish Liras was designated as twelve months for loans with a loan amount over one hundred thousand Turkish Liras,</li> <li>- Pursuant to Article 22/7 of the Regulation on Bank Cards and Credit Cards, for credit cards with a minimum limit of more than twenty-five thousand Turkish liras, it was determined as forty percent of the term debt.</li> </ul>  |
| <p>BRSA’s Board Decision on “Changing the Limits on Vehicle Loans” dated 21 February 2022 and numbered 10099</p> <p><a href="https://www.bddk.org.tr/Mevzuat/DokumanGetir/1099">https://www.bddk.org.tr/Mevzuat/DokumanGetir/1099</a></p>   | <ul style="list-style-type: none"> <li>- Loan maturity limits were determined. For vehicles with a final invoice value between 400 thousand TL and 2 million TL, a 12 month - 48 month maturity was regulated.</li> <li>- LTV rates were regulated at different rates according to the final invoice value and the issue of not being able to grant a loan for vehicles over 2 million TL was regulated.</li> </ul>  |
| <p>BRSA’s Board Decision on “The Loan Value Ratio and Maximum Loan Amount to be Applied in Housing Loans and Collateralized Housing Loans” dated 23 June 2022 and numbered 10249</p> <p><a href="https://www.bddk.org.tr/Mevzuat/DokumanGetir/1126">https://www.bddk.org.tr/Mevzuat/DokumanGetir/1126</a></p>   | <p>Loan value ratio for 1<sup>st</sup> hand houses whose energy class is A,</p> <ul style="list-style-type: none"> <li>- 90 percent for houses under 2 million TL,</li> <li>- It was determined at different rates for 2 million TL - 10 million TL,</li> <li>- It was regulated that there is no housing loan facility for houses with a house value of over 10 million TL.</li> <li>- Loan value ratio for second-hand houses whose energy class is A,</li> </ul> <p>90 percent for houses under 500 thousand TL,</p> <ul style="list-style-type: none"> <li>- It was determined at different rates for 500 thousand TL and 10 million TL,</li> <li>- It was regulated that there is no housing loan facility for second-hand houses with a house value of over 10 million TL.</li> </ul>  |
| <p>“Regulation Amending the Regulation on Participation Funds and Deposits Subject to Insurances and Premiums to be Collected by the Savings Deposit Insurance Fund” published in the Official Gazette dated 22 August 2022 and numbered 31936</p> <p><a href="https://www.resmigazete.gov.tr/eskiler/2022/08/20220827-4.htm">https://www.resmigazete.gov.tr/eskiler/2022/08/20220827-4.htm</a></p>   | <p>“All deposits other than those belonging to official institutions, credit institutions, and financial institutions” were included in the cover of the insurance,</p> <p>in the scope of “deposit and participation fund not subject to insurance”,</p> <ul style="list-style-type: none"> <li>- those “qualified shareholders and legal entities under the control of them and the controlling shareholders” and</li> <li>- those “legal entities and partnerships that are individually or jointly controlled by the chairman and members of the board of directors or executives, general manager, and his/her assistants, of the respective credit institution” were also included.</li> </ul>   |
| <p>“Decision of the Fund Board of the Savings Deposit Insurance Fund dated 15.12.2022 and Numbered 2022/595” published in the Official Gazette dated 22 December 2022 and numbered 32051</p> <p><a href="https://www.resmigazete.gov.tr/eskiler/2022/12/20221222-7.pdf">https://www.resmigazete.gov.tr/eskiler/2022/12/20221222-7.pdf</a></p>   | <p>It is stated that with the Decision of the Fund Board of the Savings Deposit Insurance Fund with the date of 15.12.2022 and Decision No. 2022/595, it was decided to determine the amount of deposit and participation fund subject to insurance, which is currently 200,000 TL, as 400,000 TL as to be effective from the beginning of the 2023 calendar year.</p>   |
| <p>The Presidential Decision No. 5729 on Changing the BITT Rate in Consumer Loans was published in the Official Gazette dated 11.06.222 and numbered 31683</p> <p><a href="https://www.resmigazete.gov.tr/eskiler/2022/06/20220611-9.pdf">https://www.resmigazete.gov.tr/eskiler/2022/06/20220611-9.pdf</a></p>   | <p>The BITT rate in consumer loans was increased to 10% with the Presidential Decision published in the Official Gazette dated 11 June 2022 and numbered 31683.</p>  |
| <p>BRSA’s Board Decision on “Risk Weights to be Applied in Case of Derivative Transactions with Abroad Residents” dated 23 June 2022 and numbered 10248</p> <p><a href="https://www.bddk.org.tr/Mevzuat/DokumanGetir/1125">https://www.bddk.org.tr/Mevzuat/DokumanGetir/1125</a></p>  | <p>It was decided that in the event that domestic residents other than banks and financial institutions conduct derivative transactions after the date of this Decision, a five hundred percent risk weight will be applied to the commercial cash loans in TL and FC to be provided to these persons after the date of this Decision, independently from the approach used in calculating the amount subject to credit risk (standard approach or internal rating-based approaches) in the calculation of the capital adequacy ratio, without considering credit risk mitigation techniques, credit ratings, and real estate mortgages pursuant to the “Regulation on the Measurement and Evaluation of the Capital Adequacy of Banks.”</p>   |
| <p>“Open Banking Press Release” dated 1 December 2022 published on the CBRT’s website</p> <p><a href="https://www.tcmb.gov.tr/medya/duyuru/2022-48">TCMB - Açık Bankacılık Basın Duyurusu (2022-48)</a></p>   | <p>By adding the payment order initiation service (paragraph f) and the service of presenting consolidated information regarding the payment account on online platforms (paragraph g) to the first paragraph of article 12 of the “Law No 6493 on Payment and Securities Settlement Systems, Payment Services, and Electronic Money Institutions,” the types of services in question were defined as payment services under the law. With these two services referred to as Data Sharing Services for Payment Services (DSSPS), open banking services in the field of payments are defined.</p> <p>A “GATEWAY” infrastructure, where financial service users can manage their accounts with different payment service providers from a single access point and place payment orders was established. Offered by BKM, the GATEWAY was positioned as a common DSSPS infrastructure.</p> |
| <p>Amendment of CBRT Export Circular</p> <p><a href="https://tcmb.gov.tr/wps/wcm/connect/e90670f7-fc2e-453c-acd3-88098334b484/%C4%B0hracat+Genelgesi.pdf?MOD=AJPERES&amp;CACHEID=ROOTWORKSPACE-e90670f7-fc2e-453c-acd3-88098334b484-ohh-qzB">https://tcmb.gov.tr/wps/wcm/connect/e90670f7-fc2e-453c-acd3-88098334b484/%C4%B0hracat+Genelgesi.pdf?MOD=AJPERES&amp;CACHEID=ROOTWORKSPACE-e90670f7-fc2e-453c-acd3-88098334b484-ohh-qzB</a></p>   | <p>Effective as of January 3, 2022, 25% of the export fees linked to the IBKB or DAB is sold to the bank issuing the IBKB or DAB. These amounts are sold to the Central Bank and transferred to the Central Bank’s account in the bank on the same day at the foreign currency buying rate valid for the transaction day and announced by the Central Bank. The full equivalent of the amount in question is paid by the bank to the exporter in Turkish currency.</p>   |
| <p>Instruction for Implementation on the Sales of Foreign Currency to the Central Bank of the Republic of Turkey within the scope of the Additional Article 1 of the Export Circular and Circular on the Invisible Transactions dated 13 January 2000 and numbered 2000/YB-4</p> <p><a href="https://tcmb.gov.tr/wps/wcm/connect/509c233f-94d1-430d-9015-c0abbd479fd5/%C4%B0hracat_Bedeli_40_Uygulama_Talimat%C4%B1.pdf?MOD=AJPERES&amp;CACHEID=ROOTWORKSPACE-509c233f-94d1-430d-9015-c0abbd479fd5-oXLU4D">https://tcmb.gov.tr/wps/wcm/connect/509c233f-94d1-430d-9015-c0abbd479fd5/%C4%B0hracat_Bedeli_40_Uygulama_Talimat%C4%B1.pdf?MOD=AJPERES&amp;CACHEID=ROOTWORKSPACE-509c233f-94d1-430d-9015-c0abbd479fd5-oXLU4D</a></p> | <p>40% of the export fees linked to the IBKB or DAB are sold to the bank issuing the IBKB or DAB. These amounts are sold to the Central Bank on the same day and transferred to the Central Bank’s account in the bank at the foreign currency buying rate valid for the transaction day and announced by the Central Bank. The full equivalent of the amount in question is paid by the bank to the exporter in Turkish currency. In case the foreign currency obtained from foreign currency earning services/transactions is sold to banks, at least 40% of these foreign currencies are sold to the Central Bank by the bank. The full equivalent of the amount in question is paid by the bank to the foreign currency seller in Turkish currency.</p>  |
| <p>CBRT regulations on Wire Transfer-EFT-SWIFT Notifications</p> <p>TCMB Yazıları</p>   | <p>Within the scope of the CBRT’s regulations on Wire Transfer-EFT-SWIFT Notifications, it was regulated that the reasons for sending international transfers of EFTs and money transfers of 10 million TL or more made by domestic residents to abroad residents, and 50,000.- US Dollars or equivalent Turkish Lira or foreign currency transactions made from Turkey to abroad within the framework of Decision No. 32, must be provided and reflected in the notifications made to the CBRT, and that it must be authenticated with the necessary documents.</p>   |

**CONVENIENCE TRANSLATION INTO ENGLISH OF INDEPENDENT AUDITOR'S REPORT  
ORIGINALLY ISSUED IN TURKISH  
(See Note I of Section Three)**

**INDEPENDENT AUDITOR'S REPORT**

**To the General Assembly of Akbank T.A.Ş.**

**A. Audit of the Unconsolidated Financial Statements**

**1. Opinion**

We have audited the accompanying unconsolidated financial statements of Akbank T.A.Ş. (the "Bank"), which comprise the statement of unconsolidated balance sheet as at 31 December 2022, unconsolidated income statement, unconsolidated statement of profit or loss, unconsolidated statement of profit or loss and other comprehensive income, unconsolidated statement of changes in shareholders' equity, unconsolidated statement of cash flows for the year then ended and the notes to the unconsolidated financial statements and a summary of significant accounting policies and unconsolidated financial statement notes.

In our opinion, the unconsolidated financial statements present fairly, in all material respects, the unconsolidated financial position of the Bank as at 31 December 2022, and its unconsolidated financial performance and its unconsolidated cash flows for the year then ended in accordance with the Banking Regulation and Supervision Agency ("BRSA") Accounting and Financial Reporting Legislation which includes "Regulation on Accounting Applications for Banks and Safeguarding of Documents" published in the Official Gazette No.26333 dated 1 November 2006, and other regulations on accounting records of Banks published by Banking Regulation and Supervision Board and circulars and interpretations published by BRSA and Turkish Financial Reporting Standards ("TFRS") for those matters not regulated by the aforementioned regulations.

**2. Basis for Opinion**

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

**3. Key Audit Matters**

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

## AKBANK T.A.Ş.

### PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS AND RELATED DISCLOSURES AT 31 DECEMBER 2022 TOGETHER WITH INDEPENDENT AUDITOR'S REPORT

(Convenience translation of publicity announced unconsolidated financial statements, related disclosures and auditor's review report originally issued in Turkish, See Note 1.b of Section three)

| <i>Key Audit Matters</i>   | <i>How Our Audit Addressed the Key Audit Matter</i>  |
|--|--|
| <p><b>Impairment of loans in accordance with TFRS 9</b></p> <p>The Bank has total provision for impairment of TL 21.462.642 thousands in respect to loans of TL 560.350.188 thousands which represent a significant portion of the Bank's total assets in its unconsolidated financial statements as at 31 December 2022. Explanations and notes related to provision for impairment of loans are presented section III part VII-e, section III part VIII, section IV part II-h, section IV part II-l, section IV part II-j, section IV part X-c, section V part I-f and section V part II-h in the accompanying unconsolidated financial statements as at 31 December 2022.</p> <p>The Bank recognizes provisions for impairment in accordance with "TFRS 9 Financial Instruments" requirements in line with the "Regulation on the Procedures and Principles for Classification of Loans and Provisions to be Provided" as published in the Official Gazette dated 22 June 2016 with number 29750. TFRS 9 is a complex accounting standard which requires considerable judgement and interpretation. These judgements are key in the development of the financial models built to measure the expected credit losses on loans recorded at amortized cost. In addition, the operation of the models requires large data inputs that are generated through more than one system and the accuracy and completeness of the data are key in the determination of expected credit losses on loans. Impairment allowances are calculated on a collective basis for portfolios of loans of a similar nature and on individual basis for significant loans taking into account Management's best estimate at the balance sheet date and historical losses incurred.</p> <p>Our audit was focused on this area due to existence of complex estimates and information used in the impairment assessment such as developing macro-economic scenarios and their weightings, current conditions, historical loss experiences; the significance of the loan balances; the appropriateness of classification of loans as per their credit risk (staging) in accordance with applicable regulation and the importance of determination of the associated impairment allowances. Timely and correctly identification of loss event and the level of judgements and estimations made by the management have significant impacts on the amount of impairment provisions for loans. Therefore, this area is considered as key audit matter.</p> | <p>Within our audit procedures, we assessed policies and procedures together with the overall governance established by the Bank with respect to classification of loans and estimation of impairment in-line with the TFRS 9 framework. We have tested the design and operating effectiveness of controls implemented by the Bank in line with its governance, policies and procedures.</p> <p>Together with our modelling specialists, we have evaluated and tested the methodologies used in building impairment models in line with the requirement of TFRS 9 and the Bank's policies for the significant portfolio of loans. We have tested model calculations through re-performance together with our modelling specialists on a sample basis. We have independently assessed together with our related specialists methodologies used in the models with respect to segmentation, life time expected credit losses, losses given default and use of macro-economic expectations, life time expected credit losses, losses given default.</p> <p>We have carried loan review on a selected sample of loans with the objective to identify whether the classification of loans is performed appropriately in accordance with the applicable regulation, whether the loss event had occurred and whether the provision for impairment has been recognized in a timely manner within the TFRS 9 framework.</p> <p>In addition, for non-performing loans and other significant loans that are subject to individual assessment based on the Bank policies, we have evaluated the appropriateness of specific impairment provision with supportable input. Based on our discussions with the Bank management, we have evaluated and challenged whether the key assumptions and other judgements, underlying the estimation of impairment were reasonable.</p> <p>We have reviewed the appropriateness and sufficiency of disclosures made in the financial statements of the Bank with respect to loan and related impairment provision.</p> |

| <i>Key Audit Matters</i>   | <i>How Our Audit Addressed the Key Audit Matter</i>   |
|--|---|
| <p><b>Valuation of Pension Fund Obligations</b></p> <p>The Bank has booked provision amounting to TL 935.201 thousand for Pension Fund Liabilities in the accompanying unconsolidated financial statements as at 31 December 2022. Explanations on Valuation of Pension Obligations are presented in the section III part XVII-b and section V part II-h in the accompanying unconsolidated financial statements.</p> <p>The Bank's Personnel Pension Fund Foundation ("Pension Fund") is established in accordance with the Social Security Law numbered 506 article No 20 and is within the scope of Funds to be transferred to the Social Security Institution ("SSI"). The President of the Republic of Turkey is authorized to determine the transfer date. The total obligation of the fund is estimated using separate methods and assumption for benefits to be transferred and for non-transferrable benefits. The valuations of the pension obligations require significant judgement and technical expertise in choosing appropriate assumptions. The Bank's management uses external actuarial consulting firm for the purpose of valuations of pension obligations.</p> <p>The reason we focused on this area during our audit is; uncertainty of the transfer date, the importance of the actuarial and economic assumptions such as technical interest rate determined by the law, salary increases, demographic assumptions used in the valuation of pension obligations with respect to social benefits and the significant impact that may arise from the possible change in the assumptions used in the evaluation of pension fund liabilities.</p> | <p>Within our audit, we tested on a sample basis the accuracy of the employee data supplied by the Bank management to the external consulting firm for the purpose of evaluation pension obligation. In addition, we have verified the existence and values of the Pension Fund assets.</p> <p>We checked whether significant changes in actuarial assumptions used in calculation, employee benefits in the year, plan assets and liabilities, and laws and regulations related to valuations exist, and tested significant changes.</p> <p>Through use of actuarial specialists, we assessed the reasonableness of assumptions and evaluation made by the external actuaries in the calculation of the liability.</p> <p>In addition to the above procedures, we evaluated the adequacy of the disclosures made with respect to Pension Fund in the accompanying unconsolidated financial statements.</p> |

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

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

In preparing the unconsolidated financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Bank's financial reporting process.

#### 5. Auditor's Responsibilities for the Audit of the Unconsolidated Financial Statements

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

Our aim is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an independent auditor's report that includes our opinion. Reasonable assurance expressed as a result of an independent audit conducted in accordance with "Regulation on Independent Audit of Banks" published by the BRSA on the Official Gazette No.29314 dated 2 April 2015 and SIA is a high level of assurance but does not guarantee that a material misstatement will always be detected. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these unconsolidated financial statements.

As part of an independent audit conducted in accordance with "Regulation on Independent Audit of Banks" published by the BRSA on the Official Gazette No.29314 dated 2 April 2015 and SIA, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in 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.
- Assess the 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 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 independent auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the unconsolidated financial statements, including the disclosures, and whether the unconsolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence. We also 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.

#### B. Other Responsibilities Arising From Regulatory Requirements

1. No matter has come to our attention that is significant according to subparagraph 4 of Article 402 of Turkish Commercial Code ("TCC") No. 6102 and that causes us to believe that the Bank's bookkeeping activities concerning the period from 1 January to 31 December 2022 period are not in compliance with the TCC and provisions of the Bank's articles of association related to financial reporting.
2. In accordance with subparagraph 4 of Article 402 of the TCC, the Board of Directors submitted the necessary explanations to us and provided the documents required within the context of our audit.

#### Additional Paragraph for Convenience Translation

BRSA Accounting and Financial Reporting Legislation explained in detail in Section Three differ from International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board including the application of IAS 29 - Financial Reporting in Hyperinflationary Economies as of 31 December 2022. Accordingly, the accompanying unconsolidated financial statements are not intended to present fairly the unconsolidated financial position, results of operations, changes in equity and cash flows of the Bank in accordance with IFRS.

PwC Bağımsız Denetim ve  
Serbest Muhasebeci Mali Müşavirlik A.Ş.

Zeynep Uras, SMMM  
Partner

Istanbul, 31 January 2023

**CONVENIENCE TRANSLATION  
OF PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS, RELATED DISCLOSURES  
ORIGINALLY ISSUED IN TURKISH,  
SEE NOTE I.b OF SECTION THREE**

**THE UNCONSOLIDATED FINANCIAL REPORT OF AKBANK T.A.Ş. AS OF 31 DECEMBER 2022**

Address : Sabancı Center 34330, 4. Levent / İstanbul  
Telephone : (0 212) 385 55 55  
Fax : (0 212) 319 52 52  
Website : [www.akbank.com](http://www.akbank.com)  
E-mail : <http://www.akbank.com/tr-tr/genel/Sayfalar/Iletisim-Formu.asp>

The unconsolidated financial report, prepared in accordance with "Communiqué on the Financial Statements and the Related Policies and Disclosures to be Publicly Announced" as regulated by the Banking Regulation and Supervision Agency, is consist of the sections listed below.

- **Section One** - GENERAL INFORMATION ABOUT THE BANK
- **Section Two** - UNCONSOLIDATED FINANCIAL STATEMENTS OF THE BANK
- **Section Three** - EXPLANATIONS ON ACCOUNTING POLICIES
- **Section Four** - INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK
- **Section Five** - INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS
- **Section Six** - OTHER EXPLANATIONS
- **Section Seven** - INDEPENDENT AUDITOR'S REPORT

The accompanying unconsolidated financial statements and notes to these financial statements which are expressed, unless otherwise stated, in thousands of Turkish Lira (TL), have been prepared based on the accounting books of the Bank in accordance with the Regulation on Accounting Applications for Banks and Safeguarding of Documents, Turkish Accounting Standards, Turkish Financial Reporting Standards, and the related appendices and interpretations on these, and have been independently reviewed.

31 January 2023

|                                    |                             |                               |                    |                          |                       |
|------------------------------------|-----------------------------|-------------------------------|--------------------|--------------------------|-----------------------|
| Suzan SABANCI DINÇER               | Eyüp ENGİN                  | Levent DEMİRAĞ                | S. Hakan BİNBAŞGİL | Türker TUNALI            | Gökhan KAZCILAR       |
| Chairman of the Board of Directors | Head of the Audit Committee | Member of the Audit Committee | CEO                | Executive Vice President | Senior Vice President |

Contact information of the personnel in charge of addressing questions regarding this financial report:

Name-Surname / Title : Gökhan KAZCILAR / Senior Vice President  
Phone No : (0 212) 385 55 55  
Fax No : (0 212) 325 12 31

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CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS  
ORIGINALLY ISSUED IN TURKISH, SEE NOTE I.b OF SECTION THREE

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 DECEMBER 2022**

[Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.]

**SECTION ONE  
GENERAL INFORMATION ABOUT THE BANK**

**I. BANK'S FOUNDATION DATE, START-UP STATUS, HISTORY REGARDING THE CHANGES IN THIS STATUS:**

Akbank T.A.Ş. ("the Bank" or "Akbank") was established on 30 January 1948 as a private commercial bank, in accordance with the decision of the Council of Ministers, No.3/6710 and is authorized to perform all economic, financial and commercial activities which are allowed by the laws of the Turkish Republic ("T.C."). The status of the Bank has not changed since its foundation.

**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 THAT THE BANK BELONGS TO:**

The Bank's shares have been quoted on the Borsa Istanbul ("BIST") since 1990. In 1998, 4,03% of the outstanding share capital of the Bank was offered and sold in an international offering outside of Turkey in the form of Ordinary Shares and American Depository Receipts ("ADRs"). As of 31 December 2022, approximately 51% of the shares are publicly traded, including the ADRs (31 December 2021: 51%).

The major shareholder of the Bank, directly or indirectly, is Sabancı Group.

**III. EXPLANATION ON THE BOARD OF DIRECTORS, MEMBERS OF THE AUDIT COMMITTEE, PRESIDENT AND EXECUTIVE VICE PRESIDENTS, IF AVAILABLE, SHARES OF THE BANK THEY POSSESS AND THEIR AREAS OF RESPONSIBILITY:**

| <u>Title</u>                      | <u>Name</u>            | <u>Responsibility</u>                    | <u>Education</u> |
|-----------------------------------|------------------------|--|------------------|
| <b>Chairman:</b>                  | Suzan SABANCI DİNÇER   | Chairman of the Board of Directors       | Graduate         |
| <b>Board of Directors:</b>        | Eyüp ENGİN             | Vice Chairman and Executive Board Member | Undergraduate    |
|                                   | A. Fuat AYLA           | Executive Board Member                   | Undergraduate    |
|                                   | Ş. Yaman TÖRÜNER       | Board Member                             | Undergraduate    |
|                                   | Emre DERMAN            | Board Member                             | Graduate         |
|                                   | N. Orhun KÖSTEM        | Board Member                             | Graduate         |
|                                   | K. Özgür DEMİRTAŞ      | Board Member                             | PhD              |
|                                   | Mehmet Tuğrul BELLİ    | Board Member                             | Graduate         |
|                                   | Levent DEMİRAĞ         | Board Member                             | Undergraduate    |
|                                   | S. Hakan BİNBAŞGİL     | Board Member and CEO                     | Graduate         |
| <b>CEO:</b>                       | S. Hakan BİNBAŞGİL     | CEO                                      | Graduate         |
| <b>Head of Internal Audit:</b>    | Savaş KÜLCÜ            | Head of Internal Audit                   | Graduate         |
| <b>Executive Vice Presidents:</b> | Bülent OĞUZ            | SME Banking                              | Graduate         |
|                                   | H.Burcu ÇİVELEK YÜCE   | Consumer Banking and Digital Solutions   | Graduate         |
|                                   | Ege GÜLTEKİN           | Credit Monitoring and Follow-up          | Graduate         |
|                                   | Levent ÇELEBİOĞLU      | Corporate and Investment Banking         | Undergraduate    |
|                                   | N. İlker ALTINTAŞ      | Technology and Operation                 | PhD              |
|                                   | Mehmet Hakan TUGAL     | Commercial Banking                       | Graduate         |
|                                   | Türker TUNALI          | Financial Management                     | Undergraduate    |
|                                   | Şahin Alp KELER        | Private Banking and Wealth Management    | PhD              |
|                                   | Yunus Emre ÖZBEN       | Credit Allocation                        | Graduate         |
|                                   | Zeynep ÖZTÜRK ŞARSEL   | Special Credits                          | Graduate         |
|                                   | Gamze Şebnem MURATOĞLU | Treasury                                 | Graduate         |
|                                   | Pınar ANAPA            | People and Culture                       | Graduate         |
| <b>Internal Audit Committee:</b>  | Eyüp ENGİN             | Head of the Audit Committee              | Undergraduate    |
|                                   | Levent DEMİRAĞ         | Member of the Audit Committee            | Undergraduate    |

The shares of individuals above are insignificant in the Bank.

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS  
ORIGINALLY ISSUED IN TURKISH, SEE NOTE I.b OF SECTION THREE

**AKBANK T.A.Ş.**

**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 DECEMBER 2022**

[Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.]

**IV. INFORMATION ON THE INDIVIDUAL AND CORPORATE SHAREHOLDERS HAVING CONTROL SHARES OF THE BANK:**

| <u>Name/Commercial Title</u>   | <u>Share Amounts (Nominal)</u> | <u>Share Percentages</u> | <u>Paid-in Capital (Nominal)</u> | <u>Unpaid Portion</u> |
|--------------------------------|--------------------------------|--------------------------|----------------------------------|-----------------------|
| Hacı Ömer Sabancı Holding A.Ş. | 2.119.027                      | 40,75%                   | 2.119.027                        | -                     |

**V. INFORMATION ON THE BANK'S SERVICE TYPES AND FIELDS OF OPERATION:**

The Bank's core business activities consist of consumer banking, SME banking, commercial banking, corporate-investment banking and private banking and wealth management, foreign exchange, money markets, securities transactions (treasury transactions) and international banking services. In addition to regular banking operations, the Bank also provides insurance intermediary services as an agency of Aksigorta A.Ş. and AgeSA Hayat ve Emeklilik A.Ş. As of 31 December 2022, the Bank has 710 branches dispersed throughout the country and 1 branch operating abroad (31 December 2021: 710 branches and 1 branch operating abroad).

As of 31 December 2022, the Bank has 12.717 employees (31 December 2021: 12.184).

**VI. EXISTING OR POTENTIAL, ACTUAL OR LEGAL OBSTACLES TO IMMEDIATE TRANSFER OF SHAREHOLDER'S EQUITY BETWEEN PARENT BANK AND ITS SUBSIDIARIES OR REPAYMENT OF DEBTS:**

None.

**AKBANK T.A.S.**  
**I. UNCONSOLIDATED BALANCE SHEET AS OF 31 DECEMBER 2022 (STATEMENT OF FINANCIAL POSITION)**

(Amounts are expressed in thousands of Turkish Lira (TL).)

| ASSETS   | Note<br>(Section Five) | CURRENT PERIOD<br>(31/12/2022) |                    |                      | PRIOR PERIOD<br>(31/12/2021) |                    |                    |
|--|------------------------|--------------------------------|--------------------|----------------------|------------------------------|--------------------|--------------------|
|  |                        | TL                             | FC                 | Total                | TL                           | FC                 | Total              |
| <b>I. FINANCIAL ASSETS (Net)</b>   |                        | <b>147.844.008</b>             | <b>228.509.557</b> | <b>376.353.565</b>   | <b>92.556.769</b>            | <b>200.971.445</b> | <b>293.528.214</b> |
| <b>1.1 Cash and Cash Equivalents</b>   |                        | <b>26.564.458</b>              | <b>134.027.828</b> | <b>160.592.286</b>   | <b>14.850.943</b>            | <b>128.510.890</b> | <b>143.361.833</b> |
| 1.1.1 Cash and Balances with Central Bank  | (I-a)                  | 23.686.721                     | 103.846.022        | 127.532.743          | 11.895.572                   | 79.991.153         | 91.886.725         |
| 1.1.2 Banks  | (I-d)                  | 1.423.105                      | 30.182.611         | 31.605.716           | 132.292                      | 48.520.144         | 48.652.436         |
| 1.1.3 Money Markets  |                        | 1.459.782                      | -                  | 1.459.782            | 2.823.223                    | -                  | 2.823.223          |
| 1.1.4 Expected Loss Provision (-)  |                        | 5.150                          | 805                | 5.955                | 144                          | 407                | 551                |
| <b>1.2 Financial Assets at Fair Value Through Profit or Loss</b>                   | <b>(I-b)</b>           | <b>2.188.078</b>               | <b>947.850</b>     | <b>3.135.928</b>     | <b>1.447.537</b>             | <b>8.360.046</b>   | <b>9.807.583</b>   |
| 1.2.1 Government Debt Securities   |                        | 146.840                        | 164.826            | 311.666              | 133.543                      | 337.168            | 470.711            |
| 1.2.2 Equity Instruments   |                        | -                              | 555.909            | 555.909              | -                            | 282.498            | 282.498            |
| 1.2.3 Other Financial Assets   |                        | 2.041.238                      | 227.115            | 2.268.353            | 1.313.994                    | 7.740.380          | 9.054.374          |
| <b>1.3 Financial Assets at Fair Value Through Other Comprehensive Income</b>       | <b>(I-e)</b>           | <b>87.872.549</b>              | <b>76.998.104</b>  | <b>164.870.653</b>   | <b>35.739.765</b>            | <b>54.941.504</b>  | <b>90.681.271</b>  |
| 1.3.1 Government Debt Securities   |                        | 82.359.177                     | 57.983.499         | 140.342.676          | 34.746.069                   | 41.067.134         | 75.813.203         |
| 1.3.2 Equity Instruments   |                        | 96.962                         | 109                | 97.071               | 15.610                       | 109                | 15.719             |
| 1.3.3 Other Financial Assets   |                        | 5.416.410                      | 19.014.498         | 24.430.908           | 978.086                      | 13.874.263         | 14.852.349         |
| <b>1.5 Derivative Financial Assets</b>   | <b>(I-c, I-l)</b>      | <b>31.218.923</b>              | <b>16.535.773</b>  | <b>47.754.696</b>    | <b>40.518.524</b>            | <b>9.159.003</b>   | <b>49.677.527</b>  |
| 1.5.1 Derivative Financial Assets at Fair Value Through Profit or Loss             |                        | 12.404.259                     | 14.473.293         | 26.877.552           | 27.275.288                   | 8.969.678          | 36.244.966         |
| 1.5.2 Derivative Financial Assets at Fair Value Through Other Comprehensive Income |                        | 18.814.664                     | 2.062.480          | 20.877.144           | 13.243.236                   | 189.325            | 13.432.561         |
| <b>II. FINANCIAL ASSETS MEASURED AT AMORTISED COST (Net)</b>                       |                        | <b>477.776.995</b>             | <b>159.214.550</b> | <b>636.991.545</b>   | <b>263.774.618</b>           | <b>123.543.878</b> | <b>387.318.496</b> |
| <b>2.1 Loans</b>   | <b>(I-f)</b>           | <b>408.925.740</b>             | <b>151.424.448</b> | <b>560.350.188</b>   | <b>236.264.729</b>           | <b>117.107.101</b> | <b>353.371.830</b> |
| <b>2.2 Lease Receivables</b>   | <b>(I-k)</b>           | <b>-</b>                       | <b>-</b>           | <b>-</b>             | <b>-</b>                     | <b>-</b>           | <b>-</b>           |
| <b>2.3 Factoring Receivables</b>   | <b>-</b>               | <b>-</b>                       | <b>-</b>           | <b>-</b>             | <b>-</b>                     | <b>-</b>           | <b>-</b>           |
| <b>2.4 Other Financial Assets Measured at Amortised Cost</b>                       | <b>(I-g)</b>           | <b>86.174.530</b>              | <b>11.980.140</b>  | <b>98.154.670</b>    | <b>42.169.862</b>            | <b>10.415.498</b>  | <b>52.585.560</b>  |
| Government Debt Securities   |                        | 86.174.530                     | 10.660.402         | 96.834.932           | 42.169.862                   | 9.446.135          | 51.615.997         |
| Other Financial Assets   |                        | -                              | 1.319.744          | 1.319.744            | -                            | 969.563            | 969.563            |
| <b>2.5 Expected Credit Loss (-)</b>  | <b>-</b>               | <b>17.323.275</b>              | <b>4.190.044</b>   | <b>21.513.319</b>    | <b>14.659.973</b>            | <b>3.978.921</b>   | <b>18.638.894</b>  |
| <b>III. ASSETS HELD FOR SALE AND RELATED TO DISCONTINUED OPERATIONS (Net)</b>      | <b>(I-r)</b>           | <b>565.378</b>                 | <b>-</b>           | <b>565.378</b>       | <b>170.756</b>               | <b>-</b>           | <b>170.756</b>     |
| 3.1 Held for Sale Purpose  |                        | 565.378                        | -                  | 565.378              | 170.756                      | -                  | 170.756            |
| 3.2 Related to Discontinued Operations   |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| <b>IV. EQUITY INVESTMENTS</b>  |                        | <b>4.810.233</b>               | <b>18.736.762</b>  | <b>23.546.995</b>    | <b>2.862.756</b>             | <b>13.215.503</b>  | <b>16.078.259</b>  |
| <b>4.1 Investments in Associates (Net)</b>   | <b>(I-h)</b>           | <b>18.957</b>                  | <b>-</b>           | <b>18.957</b>        | <b>18.129</b>                | <b>-</b>           | <b>18.129</b>      |
| 4.1.1 Associates Valued Based on Equity Method                                     |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| 4.1.2 Unconsolidated Associates  |                        | 18.957                         | -                  | 18.957               | 18.129                       | -                  | 18.129             |
| <b>4.2 Subsidiaries (Net)</b>  | <b>(I-i)</b>           | <b>4.791.276</b>               | <b>18.736.762</b>  | <b>23.528.038</b>    | <b>2.844.627</b>             | <b>13.215.503</b>  | <b>16.060.130</b>  |
| 4.2.1 Unconsolidated Financial Subsidiaries  |                        | 4.791.276                      | 18.736.762         | 23.528.038           | 2.844.627                    | 13.215.503         | 16.060.130         |
| 4.2.2 Unconsolidated Non-Financial Subsidiaries                                    |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| <b>4.3 Joint Ventures (Net)</b>  | <b>(I-j)</b>           | <b>-</b>                       | <b>-</b>           | <b>-</b>             | <b>-</b>                     | <b>-</b>           | <b>-</b>           |
| 4.3.1 Joint Ventures Valued Based on Equity Method                                 |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| 4.3.2 Unconsolidated Joint Ventures  |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| <b>V. PROPERTY AND EQUIPMENT (Net)</b>   | <b>(I-m)</b>           | <b>15.089.012</b>              | <b>38.270</b>      | <b>15.127.282</b>    | <b>5.811.559</b>             | <b>17.668</b>      | <b>5.829.227</b>   |
| <b>VI. INTANGIBLE ASSETS (Net)</b>   | <b>(I-n)</b>           | <b>2.652.021</b>               | <b>-</b>           | <b>2.652.021</b>     | <b>1.465.638</b>             | <b>1</b>           | <b>1.465.639</b>   |
| 6.1 Goodwill   |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| 6.2 Other  |                        | 2.652.021                      | -                  | 2.652.021            | 1.465.638                    | 1                  | 1.465.639          |
| <b>VII. INVESTMENT PROPERTY (Net)</b>  | <b>(I-o)</b>           | <b>-</b>                       | <b>-</b>           | <b>-</b>             | <b>-</b>                     | <b>-</b>           | <b>-</b>           |
| <b>VIII. CURRENT TAX ASSET</b>   | <b>-</b>               | <b>-</b>                       | <b>-</b>           | <b>-</b>             | <b>-</b>                     | <b>-</b>           | <b>-</b>           |
| <b>IX. DEFERRED TAX ASSET</b>  | <b>(I-p)</b>           | <b>-</b>                       | <b>192.285</b>     | <b>192.285</b>       | <b>-</b>                     | <b>73.610</b>      | <b>73.610</b>      |
| <b>X. OTHER ASSETS (Net)</b>   | <b>(I-s)</b>           | <b>19.130.112</b>              | <b>627.272</b>     | <b>19.757.384</b>    | <b>4.301.347</b>             | <b>145.747</b>     | <b>4.447.094</b>   |
| <b>TOTAL ASSETS</b>  |                        | <b>667.867.759</b>             | <b>407.318.696</b> | <b>1.075.186.455</b> | <b>370.943.443</b>           | <b>337.967.852</b> | <b>708.911.295</b> |

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

**AKBANK T.A.S.**  
**I. UNCONSOLIDATED BALANCE SHEET AS OF 31 DECEMBER 2022 (STATEMENT OF FINANCIAL POSITION)**

(Amounts are expressed in thousands of Turkish Lira (TL).)

| LIABILITIES  | Note<br>(Section Five) | CURRENT PERIOD<br>(31/12/2022) |                    |                      | PRIOR PERIOD<br>(31/12/2021) |                    |                    |
|--|------------------------|--------------------------------|--------------------|----------------------|------------------------------|--------------------|--------------------|
|  |                        | TL                             | FC                 | Total                | TL                           | FC                 | Total              |
| <b>I. DEPOSITS</b>   | <b>(II-a)</b>          | <b>370.352.913</b>             | <b>308.971.849</b> | <b>679.324.762</b>   | <b>151.975.048</b>           | <b>261.285.686</b> | <b>413.260.734</b> |
| <b>II. FUNDS BORROWED</b>  | <b>(II-c)</b>          | <b>217.420</b>                 | <b>64.179.340</b>  | <b>64.396.760</b>    | <b>235.575</b>               | <b>53.261.238</b>  | <b>53.496.813</b>  |
| <b>III. MONEY MARKETS</b>  | <b>-</b>               | <b>26.207.940</b>              | <b>27.821.915</b>  | <b>54.029.855</b>    | <b>34.515.352</b>            | <b>26.491.283</b>  | <b>61.006.635</b>  |
| <b>IV. SECURITIES ISSUED (Net)</b>   | <b>(II-d)</b>          | <b>2.716.114</b>               | <b>19.723.455</b>  | <b>22.439.569</b>    | <b>8.711.844</b>             | <b>20.830.603</b>  | <b>29.542.447</b>  |
| 4.1 Bills  |                        | -                              | -                  | -                    | 6.317.699                    | -                  | 6.317.699          |
| 4.2 Asset Backed Securities  |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| 4.3 Bonds  |                        | 2.716.114                      | 19.723.455         | 22.439.569           | 2.394.145                    | 20.830.603         | 23.224.748         |
| <b>V. FUNDS</b>  | <b>-</b>               | <b>-</b>                       | <b>-</b>           | <b>-</b>             | <b>-</b>                     | <b>-</b>           | <b>-</b>           |
| 5.1 Borrower Funds   |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| 5.2 Other  |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| <b>VI. FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS</b>                              | <b>-</b>               | <b>-</b>                       | <b>-</b>           | <b>-</b>             | <b>-</b>                     | <b>-</b>           | <b>-</b>           |
| <b>VII. DERIVATIVE FINANCIAL LIABILITIES</b>   | <b>(II-b, II-g)</b>    | <b>11.239.687</b>              | <b>3.212.323</b>   | <b>14.452.010</b>    | <b>21.982.296</b>            | <b>3.304.939</b>   | <b>25.287.235</b>  |
| 7.1 Derivative Financial Liabilities at Fair Value Through Profit or Loss                          |                        | 10.745.211                     | 3.212.322          | 13.957.533           | 21.706.040                   | 3.091.924          | 24.797.964         |
| 7.2 Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income              |                        | 494.476                        | 1                  | 494.477              | 276.256                      | 213.015            | 489.271            |
| <b>VIII. FACTORING LIABILITIES</b>   | <b>-</b>               | <b>-</b>                       | <b>-</b>           | <b>-</b>             | <b>-</b>                     | <b>-</b>           | <b>-</b>           |
| <b>IX. LEASE LIABILITIES (Net)</b>   | <b>(II-f)</b>          | <b>799.166</b>                 | <b>-</b>           | <b>799.166</b>       | <b>535.440</b>               | <b>-</b>           | <b>535.440</b>     |
| <b>X. PROVISIONS</b>   | <b>(II-h)</b>          | <b>5.270.485</b>               | <b>395.003</b>     | <b>5.665.488</b>     | <b>3.094.834</b>             | <b>130.367</b>     | <b>3.225.201</b>   |
| 10.1 Restructuring Provisions  |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| 10.2 Reserve for Employee Benefits   |                        | 2.183.677                      | -                  | 2.183.677            | 745.039                      | -                  | 745.039            |
| 10.3 Insurance Technical Provisions (Net)  |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| 10.4 Other Provisions  |                        | 3.086.808                      | 395.003            | 3.481.811            | 2.349.795                    | 130.367            | 2.480.162          |
| <b>XI. CURRENT TAX LIABILITY</b>   | <b>(II-i)</b>          | <b>10.191.104</b>              | <b>478.156</b>     | <b>10.669.260</b>    | <b>1.975.622</b>             | <b>257.473</b>     | <b>2.233.095</b>   |
| <b>XII. DEFERRED TAX LIABILITY</b>   | <b>(II-i)</b>          | <b>3.027.248</b>               | <b>-</b>           | <b>3.027.248</b>     | <b>171.341</b>               | <b>-</b>           | <b>171.341</b>     |
| <b>XIII. LIABILITIES FOR ASSETS HELD FOR SALE AND RELATED TO THE DISCONTINUED OPERATIONS (Net)</b> | <b>-</b>               | <b>-</b>                       | <b>-</b>           | <b>-</b>             | <b>-</b>                     | <b>-</b>           | <b>-</b>           |
| 13.1 Held for Sale Purpose   |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| 13.2 Related to Discontinued Operations  |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| <b>XIV. SUBORDINATED DEBT INSTRUMENTS</b>  | <b>(II-j)</b>          | <b>-</b>                       | <b>16.800.082</b>  | <b>16.800.082</b>    | <b>-</b>                     | <b>18.725.534</b>  | <b>18.725.534</b>  |
| 14.1 Loans   |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| 14.2 Other Debt Instruments  |                        | -                              | 16.800.082         | 16.800.082           | -                            | 18.725.534         | 18.725.534         |
| <b>XV. OTHER LIABILITIES</b>   | <b>(II-e)</b>          | <b>24.271.242</b>              | <b>25.711.129</b>  | <b>49.982.371</b>    | <b>11.528.675</b>            | <b>13.943.194</b>  | <b>25.471.869</b>  |
| <b>XVI. SHAREHOLDERS' EQUITY</b>   | <b>(II-k)</b>          | <b>161.430.206</b>             | <b>[7.830.322]</b> | <b>153.599.884</b>   | <b>83.571.770</b>            | <b>[7.616.819]</b> | <b>75.954.951</b>  |
| 16.1 Paid-in capital   |                        | 5.200.000                      | -                  | 5.200.000            | 5.200.000                    | -                  | 5.200.000          |
| 16.2 Capital Reserves  |                        | 5.400.628                      | -                  | 5.400.628            | 5.400.628                    | -                  | 5.400.628          |
| 16.2.1 Share Premium   |                        | 3.505.742                      | -                  | 3.505.742            | 3.505.742                    | -                  | 3.505.742          |
| 16.2.2 Share Cancellation Profits  |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| 16.2.3 Other Capital Reserves  |                        | 1.894.886                      | -                  | 1.894.886            | 1.894.886                    | -                  | 1.894.886          |
| 16.3 Accumulated Other Comprehensive Income or Loss Not Reclassified Through Profit or Loss        |                        | 8.001.283                      | 677.895            | 8.679.178            | 3.325.779                    | 649.363            | 3.975.142          |
| 16.4 Accumulated Other Comprehensive Income or Loss Reclassified Through Profit or Loss            |                        | 26.733.806                     | [8.508.217]        | 18.225.589           | 12.494.457                   | [8.266.182]        | 4.228.275          |
| 16.5 Profit Reserves   |                        | 56.070.405                     | -                  | 56.070.405           | 45.024.998                   | -                  | 45.024.998         |
| 16.5.1 Legal Reserves  |                        | 1.903.795                      | -                  | 1.903.795            | 1.808.635                    | -                  | 1.808.635          |
| 16.5.2 Status Reserves   |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| 16.5.3 Extraordinary Reserves  |                        | 53.991.428                     | -                  | 53.991.428           | 43.068.048                   | -                  | 43.068.048         |
| 16.5.4 Other Profit Reserves   |                        | 175.182                        | -                  | 175.182              | 148.315                      | -                  | 148.315            |
| 16.6 Income or (Loss)  |                        | 60.024.084                     | -                  | 60.024.084           | 12.125.908                   | -                  | 12.125.908         |
| 16.6.1 Prior Periods' Income or (Loss)   |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| 16.6.2 Current Period Income or (Loss)   |                        | 60.024.084                     | -                  | 60.024.084           | 12.125.908                   | -                  | 12.125.908         |
| <b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>  |                        | <b>615.723.525</b>             | <b>459.462.930</b> | <b>1.075.186.455</b> | <b>318.297.797</b>           | <b>390.613.498</b> | <b>708.911.295</b> |

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

**AKBANK T.A.S.**  
**II. UNCONSOLIDATED OFF-BALANCE SHEET COMMITMENTS AS OF 31 DECEMBER 2022**  
 (Amounts are expressed in thousands of Turkish Lira (TL).)

|   | Note<br>(Section Five) | CURRENT PERIOD<br>(31/12/2022) |                      |                      | PRIOR PERIOD<br>(31/12/2021) |                      |                      |
|---|------------------------|--------------------------------|----------------------|----------------------|------------------------------|----------------------|----------------------|
|   |                        | TL                             | FC                   | Total                | TL                           | FC                   | Total                |
| <b>A. OFF-BALANCE SHEET COMMITMENTS (I+II+III)</b>                      |                        | <b>523.387.252</b>             | <b>1.007.840.124</b> | <b>1.531.227.376</b> | <b>334.075.943</b>           | <b>869.088.666</b>   | <b>1.203.164.609</b> |
| <b>I. GUARANTEES AND WARRANTIES</b>                                     | <b>(III-a-2, 3)</b>    | <b>68.059.558</b>              | <b>72.542.148</b>    | <b>140.601.706</b>   | <b>32.764.411</b>            | <b>55.057.939</b>    | <b>87.822.350</b>    |
| 1.1 Letters of Guarantee  |                        | 51.739.505                     | 44.729.387           | 96.468.892           | 26.592.620                   | 31.278.272           | 57.870.892           |
| 1.1.1 Guarantees Subject to State Tender Law                            |                        | 1.375.563                      | 6.044.920            | 7.420.483            | 1.155.719                    | 3.175.131            | 4.330.850            |
| 1.1.2 Guarantees Given for Foreign Trade Operations                     |                        | -                              | 2.582.504            | 2.582.504            | -                            | 2.601.276            | 2.601.276            |
| 1.1.3 Other Letters of Guarantee  |                        | 50.363.942                     | 36.101.963           | 86.465.905           | 25.436.901                   | 25.501.865           | 50.938.766           |
| 1.2 Bank Acceptances  |                        | 4.785                          | 190.323              | 195.108              | -                            | 159.525              | 159.525              |
| 1.2.1 Import Letter of Acceptance                                       |                        | 4.785                          | 190.323              | 195.108              | -                            | 159.525              | 159.525              |
| 1.2.2 Other Bank Acceptances  |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| 1.3 Letters of Credit   |                        | 2.058.977                      | 19.240.609           | 21.299.586           | 49.289                       | 15.073.346           | 15.122.635           |
| 1.3.1 Documentary Letters of Credit                                     |                        | 2.058.977                      | 16.898.022           | 18.956.999           | 49.289                       | 13.479.532           | 13.528.821           |
| 1.3.2 Other Letters of Credit   |                        | -                              | 2.342.587            | 2.342.587            | -                            | 1.593.814            | 1.593.814            |
| 1.4 Prefinancing Given as Guarantee                                     |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| 1.5 Endorsements  |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| 1.5.1 Endorsements to the Central Bank of Turkey                        |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| 1.5.2 Other Endorsements  |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| 1.6 Purchase Guarantees for Securities Issued                           |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| 1.7 Factoring Guarantees  |                        | -                              | 12.651               | 12.651               | -                            | 23.003               | 23.003               |
| 1.8 Other Guarantees  |                        | 5.349.753                      | 8.363.051            | 13.712.804           | 100.457                      | 8.507.143            | 8.607.600            |
| 1.9 Other Collaterals   |                        | 8.906.538                      | 6.127                | 8.912.665            | 6.022.045                    | 16.650               | 6.038.695            |
| <b>II. COMMITMENTS</b>  | <b>(III-a-1)</b>       | <b>154.279.332</b>             | <b>15.161.502</b>    | <b>169.440.834</b>   | <b>68.266.362</b>            | <b>39.846.412</b>    | <b>108.112.774</b>   |
| 2.1 Irrevocable Commitments   |                        | 152.086.287                    | 15.161.502           | 167.247.789          | 66.901.506                   | 39.846.412           | 106.747.918          |
| 2.1.1 Asset Purchase Commitments  |                        | 1.025.346                      | 6.826.708            | 7.852.054            | 7.164.528                    | 14.383.952           | 21.548.480           |
| 2.1.2 Deposit Purchase and Sales Commitments                            |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| 2.1.3 Share Capital Commitments to Associates and Subsidiaries          |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| 2.1.4 Loan Granting Commitments   |                        | 23.069.404                     | 8.330.744            | 31.400.148           | 13.266.649                   | 6.041.228            | 19.307.877           |
| 2.1.5 Securities Issue Brokerage Commitments                            |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| 2.1.6 Commitments for Reserve Requirements                              |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| 2.1.7 Commitments for Cheque Payments                                   |                        | 4.523.116                      | -                    | 4.523.116            | 3.394.242                    | -                    | 3.394.242            |
| 2.1.8 Tax and Fund Liabilities from Export Commitments                  |                        | 5.260                          | -                    | 5.260                | 5.934                        | -                    | 5.934                |
| 2.1.9 Commitments for Credit Card Limits                                |                        | 106.067.149                    | -                    | 106.067.149          | 34.314.098                   | -                    | 34.314.098           |
| 2.1.10 Commitments for Credit Cards and Banking Services Promotions     |                        | 125.777                        | -                    | 125.777              | 130.112                      | -                    | 130.112              |
| 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                                    |                        | 17.270.235                     | 4.050                | 17.274.285           | 8.625.943                    | 19.421.232           | 28.047.175           |
| 2.2 Revocable Commitments   |                        | 2.193.045                      | -                    | 2.193.045            | 1.364.856                    | -                    | 1.364.856            |
| 2.2.1 Revocable Loan Granting Commitments                               |                        | 2.193.045                      | -                    | 2.193.045            | 1.364.856                    | -                    | 1.364.856            |
| 2.2.2 Other Revocable Commitments                                       |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| <b>III. DERIVATIVE FINANCIAL INSTRUMENTS</b>                            | <b>(III-b)</b>         | <b>301.048.362</b>             | <b>920.136.474</b>   | <b>1.221.184.836</b> | <b>233.045.170</b>           | <b>774.184.315</b>   | <b>1.007.229.485</b> |
| 3.1 Hedging Derivative Financial Instruments                            |                        | 31.550.734                     | 137.049.473          | 168.600.207          | 38.163.770                   | 122.991.616          | 161.155.386          |
| 3.1.1 Fair Value Hedges   |                        | 20.741                         | 57.422.029           | 57.442.770           | 2.471.040                    | 56.739.869           | 59.210.909           |
| 3.1.2 Cash Flow Hedges  |                        | 31.529.993                     | 79.627.444           | 111.157.437          | 35.692.730                   | 66.251.747           | 101.944.477          |
| 3.1.3 Foreign Net Investment Hedges                                     |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| 3.2 Trading Derivative Financial Instruments                            |                        | 269.497.628                    | 783.087.001          | 1.052.584.629        | 194.881.400                  | 651.192.699          | 846.074.099          |
| 3.2.1 Forward Foreign Currency Buy/Sell Transactions                    |                        | 41.831.750                     | 63.823.351           | 105.655.101          | 15.801.559                   | 38.391.025           | 54.192.584           |
| 3.2.1.1 Forward Foreign Currency Transactions-Buy                       |                        | 40.929.678                     | 13.131.610           | 54.061.288           | 15.557.894                   | 10.352.662           | 25.910.556           |
| 3.2.1.2 Forward Foreign Currency Transactions-Sell                      |                        | 902.072                        | 50.691.741           | 51.593.813           | 243.665                      | 28.038.363           | 28.282.028           |
| 3.2.2 Swap Transactions Related to Foreign Currency and Interest Rates  |                        | 193.562.550                    | 568.870.277          | 762.432.827          | 160.953.319                  | 505.546.140          | 666.499.459          |
| 3.2.2.1 Foreign Currency Swap-Buy                                       |                        | 19.963.353                     | 219.565.005          | 239.528.358          | 14.906.795                   | 187.588.786          | 202.495.581          |
| 3.2.2.2 Foreign Currency Swap-Sell                                      |                        | 128.901.159                    | 139.793.964          | 268.695.123          | 87.801.938                   | 129.344.010          | 217.145.938          |
| 3.2.2.3 Interest Rate Swap-Buy  |                        | 22.349.019                     | 104.755.654          | 127.104.673          | 29.122.293                   | 94.306.672           | 123.428.965          |
| 3.2.2.4 Interest Rate Swap-Sell   |                        | 22.349.019                     | 104.755.654          | 127.104.673          | 29.122.293                   | 94.306.672           | 123.428.965          |
| 3.2.3 Foreign Currency, Interest Rate and Securities Options            |                        | 15.707.125                     | 54.269.717           | 69.976.842           | 9.735.945                    | 43.924.035           | 53.659.980           |
| 3.2.3.1 Foreign Currency Options-Buy                                    |                        | 14.853.112                     | 9.143.046            | 23.996.158           | 6.157.981                    | 6.443.609            | 12.601.590           |
| 3.2.3.2 Foreign Currency Options-Sell                                   |                        | 854.013                        | 22.589.883           | 23.443.896           | 3.577.964                    | 10.124.782           | 13.702.746           |
| 3.2.3.3 Interest Rate Options-Buy                                       |                        | -                              | 11.268.394           | 11.268.394           | -                            | 13.677.822           | 13.677.822           |
| 3.2.3.4 Interest Rate Options-Sell                                      |                        | -                              | 11.268.394           | 11.268.394           | -                            | 13.677.822           | 13.677.822           |
| 3.2.3.5 Securities Options-Buy  |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| 3.2.3.6 Securities Options-Sell   |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| 3.2.4 Foreign Currency Futures  |                        | 17.799.388                     | 17.211.205           | 35.010.593           | 8.206.775                    | 8.114.789            | 16.321.564           |
| 3.2.4.1 Foreign Currency Futures-Buy                                    |                        | 16.167.045                     | 1.519.274            | 17.686.319           | 8.206.775                    | -                    | 8.206.775            |
| 3.2.4.2 Foreign Currency Futures-Sell                                   |                        | 1.632.343                      | 15.691.931           | 17.324.274           | -                            | 8.114.789            | 8.114.789            |
| 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   |                        | 596.815                        | 78.912.451           | 79.509.266           | 183.802                      | 55.216.710           | 55.400.512           |
| <b>B. CUSTODY AND PLEDGES RECEIVED (IV+V+VI)</b>                        |                        | <b>1.649.986.327</b>           | <b>1.105.560.976</b> | <b>2.755.547.303</b> | <b>1.075.455.203</b>         | <b>790.972.547</b>   | <b>1.866.427.750</b> |
| <b>IV. ITEMS HELD IN CUSTODY</b>  |                        | <b>120.301.657</b>             | <b>145.032.321</b>   | <b>265.333.978</b>   | <b>70.854.516</b>            | <b>87.054.819</b>    | <b>157.909.335</b>   |
| 4.1 Customer Fund and Portfolio Balances                                |                        | 46.396.383                     | 12.805.794           | 59.202.177           | 17.288.136                   | 6.693.055            | 23.981.191           |
| 4.2 Investment Securities Held in Custody                               |                        | 3.422.376                      | 28.918.489           | 32.340.865           | 4.032.388                    | 19.165.189           | 23.197.577           |
| 4.3 Cheques Received for Collection                                     |                        | 59.865.366                     | 9.750.401            | 69.615.767           | 41.556.021                   | 8.993.088            | 50.549.109           |
| 4.4 Commercial Notes Received for Collection                            |                        | 9.930.098                      | 14.741.077           | 24.671.175           | 7.595.783                    | 10.212.171           | 17.807.954           |
| 4.5 Other Assets Received for Collection                                |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| 4.6 Assets Received for Public Offering                                 |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| 4.7 Other Items Under Custody   |                        | 687.434                        | 78.816.560           | 79.503.994           | 382.188                      | 41.991.316           | 42.373.504           |
| 4.8 Custodians  |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| <b>V. PLEDGES RECEIVED</b>  |                        | <b>432.902.956</b>             | <b>280.114.115</b>   | <b>713.017.071</b>   | <b>261.417.076</b>           | <b>211.157.958</b>   | <b>472.575.034</b>   |
| 5.1 Marketable Securities   |                        | 481.495                        | 5.799.505            | 6.281.000            | 449.676                      | 4.510.927            | 4.960.603            |
| 5.2 Guarantee Notes   |                        | 1.004.209                      | 2.039.754            | 3.043.963            | 797.853                      | 1.391.005            | 2.188.858            |
| 5.3 Commodity   |                        | 842.908                        | 653.844              | 1.496.752            | 347.908                      | 305.712              | 653.620              |
| 5.4 Warranty  |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| 5.5 Immovables  |                        | 267.693.248                    | 223.653.844          | 491.347.092          | 181.905.088                  | 164.039.171          | 345.944.259          |
| 5.6 Other Pledged Items   |                        | 162.881.096                    | 47.967.168           | 210.848.264          | 77.916.551                   | 40.911.143           | 118.827.694          |
| 5.7 Pledged Items-Depository  |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| <b>VI. ACCEPTED BILL, GUARANTEES AND WARRANTIES</b>                     |                        | <b>1.096.781.714</b>           | <b>680.414.540</b>   | <b>1.777.196.254</b> | <b>743.183.611</b>           | <b>492.759.770</b>   | <b>1.235.943.381</b> |
| <b>TOTAL OFF-BALANCE SHEET COMMITMENTS (A+B)</b>                        |                        | <b>2.173.373.579</b>           | <b>2.113.401.100</b> | <b>4.286.774.679</b> | <b>1.409.531.146</b>         | <b>1.660.061.213</b> | <b>3.069.592.359</b> |

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

**AKBANK T.A.S.**  
**III. UNCONSOLIDATED INCOME STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2022**  
 (Amounts are expressed in thousands of Turkish Lira (TL).)

|   | Note<br>(Section Five) | CURRENT PERIOD<br>(01/01-31/12/2022) | PRIOR PERIOD<br>(01/01-31/12/2021) |
|---|------------------------|--------------------------------------|------------------------------------|
| <b>I. INTEREST INCOME</b>   | <b>(IV-a)</b>          | <b>127.815.468</b>                   | <b>48.802.008</b>                  |
| 1.1 Interest on Loans   | (IV-a-1)               | 66.507.535                           | 33.535.367                         |
| 1.2 Interest on Reserve Requirements  |                        | 282.414                              | 881.784                            |
| 1.3 Interest on Banks   | (IV-a-2)               | 536.015                              | 76.740                             |
| 1.4 Interest on Money Market Transactions   |                        | 192.015                              | 143.079                            |
| 1.5 Interest on Marketable Securities Portfolio   | (IV-a-3)               | 60.165.274                           | 14.066.747                         |
| 1.5.1 Fair Value Through Profit or Loss   |                        | 27.487                               | 21.365                             |
| 1.5.2 Fair Value Through Other Comprehensive Income   |                        | 21.443.232                           | 6.960.492                          |
| 1.5.3 Measured at Amortised Cost  |                        | 38.694.555                           | 7.084.890                          |
| 1.6 Financial Lease Interest Income   |                        | -                                    | -                                  |
| 1.7 Other Interest Income   |                        | 132.215                              | 98.291                             |
| <b>II. INTEREST EXPENSE (-)</b>   | <b>(IV-b)</b>          | <b>50.943.763</b>                    | <b>25.967.296</b>                  |
| 2.1 Interest on Deposits  | (IV-b-4)               | 38.408.677                           | 17.529.660                         |
| 2.2 Interest on Funds Borrowed  | (IV-b-1)               | 2.598.141                            | 994.281                            |
| 2.3 Interest Expense on Money Market Transactions   |                        | 4.104.135                            | 4.600.231                          |
| 2.4 Interest on Securities Issued   | (IV-b-3)               | 3.605.253                            | 2.720.752                          |
| 2.5 Interest on Leases  |                        | 109.794                              | 85.599                             |
| 2.6 Other Interest Expenses   |                        | 2.117.763                            | 36.773                             |
| <b>III. NET INTEREST INCOME (I - II)</b>  |                        | <b>76.871.705</b>                    | <b>22.834.712</b>                  |
| <b>IV. NET FEES AND COMMISSIONS INCOME</b>  |                        | <b>10.315.549</b>                    | <b>5.232.526</b>                   |
| 4.1 Fees and Commissions Received   |                        | 13.662.846                           | 6.909.828                          |
| 4.1.1 Non-cash Loans  |                        | 982.481                              | 571.025                            |
| 4.1.2 Other   |                        | 12.680.365                           | 6.338.803                          |
| 4.2 Fees and Commissions Paid (-)   |                        | 3.347.297                            | 1.677.302                          |
| 4.2.1 Non-cash Loans  |                        | 4.722                                | 5.062                              |
| 4.2.2 Other   |                        | 3.342.575                            | 1.672.240                          |
| <b>V. DIVIDEND INCOME</b>   | <b>(IV-c)</b>          | <b>32.338</b>                        | <b>5.246</b>                       |
| <b>VI. TRADING INCOME /(LOSS) (Net)</b>   | <b>(IV-d)</b>          | <b>15.059.509</b>                    | <b>6.449.208</b>                   |
| 6.1 Trading Gains / (Losses) on Securities  |                        | 851.571                              | 660.783                            |
| 6.2 Gains / (Losses) on Derivative Financial Transactions   |                        | (12.860.617)                         | (841.552)                          |
| 6.3 Foreign Exchange Gains / (Losses)   |                        | 27.068.555                           | 6.629.977                          |
| <b>VII. OTHER OPERATING INCOME</b>  | <b>(IV-e)</b>          | <b>3.735.599</b>                     | <b>2.244.262</b>                   |
| <b>VIII. GROSS OPERATING INCOME (III+IV+V+VI+VII)</b>   |                        | <b>106.014.700</b>                   | <b>36.765.954</b>                  |
| <b>IX. EXPECTED CREDIT LOSS (-)</b>   | <b>(IV-f)</b>          | <b>6.859.313</b>                     | <b>5.139.830</b>                   |
| <b>X. OTHER PROVISION EXPENSES (-)</b>  |                        | <b>3.830.656</b>                     | <b>7.791.329</b>                   |
| <b>XI. PERSONNEL EXPENSE (-)</b>  |                        | <b>6.338.060</b>                     | <b>3.274.275</b>                   |
| <b>XII. OTHER OPERATING EXPENSES (-)</b>  | <b>(IV-g)</b>          | <b>12.800.004</b>                    | <b>6.051.897</b>                   |
| <b>XIII. NET OPERATING INCOME/(LOSS) (VIII-IX-X-XI-XII)</b>   |                        | <b>76.186.667</b>                    | <b>14.508.623</b>                  |
| <b>XIV. EXCESS AMOUNT RECORDED AS INCOME AFTER MERGER INCOME/(LOSS) FROM INVESTMENTS IN SUBSIDIARIES CONSOLIDATED</b> |                        | -                                    | -                                  |
| <b>XV. INCOME/(LOSS) ON NET MONETARY POSITION</b>   |                        | <b>3.073.735</b>                     | <b>1.557.517</b>                   |
| <b>XVI. PROFIT/LOSS BEFORE TAX FROM CONTINUED OPERATIONS (XIII+...+XVI)</b>   | <b>(IV-i)</b>          | <b>79.260.402</b>                    | <b>16.066.140&lt;/</b>             |



**AKBANK T.A.Ş.**

**IV. UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 31 DECEMBER 2022**

(Amounts are expressed in thousands of Turkish Lira (TL).)

|   | <b>CURRENT PERIOD<br/>(31/12/2022)</b> | <b>PRIOR PERIOD<br/>(31/12/2021)</b> |
|---|--|--------------------------------------|
| <b>CURRENT PERIOD INCOME/LOSS</b>   | <b>60.024.084</b>                      | <b>12.125.908</b>                    |
| <b>OTHER COMPREHENSIVE INCOME</b>   | <b>18.831.085</b>                      | <b>1.536.116</b>                     |
| <b>.1 Not Reclassified Through Profit or Loss</b>   | <b>4.833.771</b>                       | <b>(318.514)</b>                     |
| 1.1 Property and Equipment Revaluation Increase/Decrease  | 7.317.241                              | 13.1                                 |
| 1.2 Intangible Assets Revaluation Increase/Decrease   | -                                      | -                                    |
| 1.3 Defined Benefit Plan Remeasurement Gain/Loss  | (1.776.350)                            | (155.1)                              |
| 1.4 Other Comprehensive Income Items Not Reclassified Through Profit or Loss  | (9.257)                                | (205.0)                              |
| 1.5 Tax Related Other Comprehensive Income Items Not Reclassified Through Profit or Loss                                      | (697.863)                              | 28.3                                 |
| <b>.2 Reclassified Through Profit or Loss</b>   | <b>13.997.314</b>                      | <b>1.854.7</b>                       |
| 2.1 Foreign Currency Translation Differences  | 4.452.298                              | 5.137.6                              |
| 2.2 Valuation and/or Reclassification Income/Expense of the Financial Assets at Fair Value through Other Comprehensive Income | 13.431.770                             | (2.588.1)                            |
| 2.3 Cash Flow Hedge Income/Loss   | 2.555.107                              | 3.176.1                              |
| 2.4 Foreign Net Investment Hedge Income/Loss  | (3.815.477)                            | (4.698.5)                            |
| 2.5 Other Comprehensive Income Items Reclassified Through Profit or Loss  | -                                      | -                                    |
| 2.6 Tax Related Other Comprehensive Income Items Reclassified Through Profit or Loss  | (2.626.384)                            | 827.6                                |
| <b>I. TOTAL COMPREHENSIVE INCOME (I+II)</b>   | <b>78.855.169</b>                      | <b>13.662.0</b>                      |

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

**AKBANK T.A.Ş.**  
**V. UNCONSOLIDATED STATEMENT OF CHANGES IN THE SHAREHOLDERS' EQUITY FOR THE PERIOD ENDED 31 DECEMBER 2022**  
(Amounts are expressed in thousands of Turkish Lira (TL).)

| CURRENT PERIOD<br>(31/12/2022)                       | Prior Period End Balance<br>(31/12/2021) | Share Premiums | Share Cancellation | Share Profits | Other Capital Reserves | Accumulated Revaluation Increase/Decrease of Property and Equipment | Accumulated Revaluation Gain/Loss of Intangible Assets | Accumulated Revaluation Gain/Loss of Financial Assets at Fair Value | Foreign Currency Translation Differences | Other Investments Valued by Equity Method in Other Comprehensive Income | Other (Cash Flow Hedge Gain/Loss, Investments Valued by Equity Method, etc.) | Total Shareholders' Equity |
|--|--|----------------|--------------------|---------------|------------------------|---|--|---|--|---|--|----------------------------|
|  |  |                |                    |               |                        |   |  |   |  |   |  |                            |
|  | 5.200.000                                | 3.505.742      | -                  | -             | 1.894.886              | 2.997.832   | (556.691)  | (1.725.442)   | 9.173.818                                | 1.334.001   | (3.220.101)  | 75.954.951                 |
| 2.1 Effects of Corrections                           | -  | -              | -                  | -             | -                      | -   | -  | -   | -  | -   | -  | -                          |
| 2.2 Effects of the Changes in Accounting Policies    | -  | -              | -                  | -             | -                      | -   | -  | -   | -  | -   | -  | -                          |
| <b>Adjusted Beginning Balance (I+II)</b>             | 5.200.000                                | 3.505.742      | -                  | -             | 1.894.886              | 2.997.832   | (556.691)  | (1.725.442)   | 9.173.818                                | 1.334.001   | (3.220.101)  | 75.954.951                 |
| IV. Total Comprehensive Income                       | -  | -              | -                  | -             | -                      | 6.152.997   | (1.309.949)  | 10.291.377  | 4.452.298                                | (19.357)  | (746.361)  | 78.855.169                 |
| V. Capital Increase by Cash                          | -  | -              | -                  | -             | -                      | -   | -  | -   | -  | -   | -  | -                          |
| VI. Capital Increase by Internal Sources             | -  | -              | -                  | -             | -                      | -   | -  | -   | -  | -   | -  | -                          |
| VII. Paid-in capital/inflation adjustment difference | -  | -              | -                  | -             | -                      | -   | -  | -   | -  | -   | -  | -                          |
| VIII. Convertible Bonds to Shares                    | -  | -              | -                  | -             | -                      | -   | -  | -   | -  | -   | -  | -                          |
| IX. Subordinated Debt Instruments                    | -  | -              | -                  | -             | -                      | -   | -  | -   | -  | -   | -  | -                          |
| X. Profit Distribution                               | -  | -              | -                  | -             | -                      | (131.098)   | -  | -   | -  | -   | -  | -                          |
| XI. Dividends paid                                   | -  | -              | -                  | -             | -                      | -   | -  | -   | -  | -   | -  | -                          |
| XII. Transfers to Reserves                           | -  | -              | -                  | -             | -                      | -   | -  | -   | -  | -   | -  | -                          |
| Other  | -  | -              | -                  | -             | -                      | -   | -  | -   | -  | -   | -  | -                          |
| <b>Period-End Balance (I+II+III+...+X+XI)</b>        | 5.200.000                                | 3.505.742      | -                  | -             | 1.894.886              | 9.017.750   | (1.446.440)  | 8.665.995   | 15.626.116                               | 1.326.108   | (3.964.442)  | 153.877.894                |

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



**AKBANK T.A.Ş.**  
**VII. PROFIT APPROPRIATION STATEMENT**

(Amounts are expressed in thousands of Turkish Lira (TL)).

|   | CURRENT PERIOD<br>(31/12/2022) | PRIOR PERIOD<br>(31/12/2021) |
|---|--------------------------------|------------------------------|
| <b>I. DISTRIBUTION OF CURRENT YEAR INCOME</b>                       |                                |                              |
| 1.1   | 79.260.402                     | 16.066.140                   |
| 1.2   | 19.236.318                     | 3.940.232                    |
| 1.2.1   | 19.823.331                     | 2.969.973                    |
| 1.2.2   | -                              | -                            |
| 1.2.3   | (587.013)                      | 970.259                      |
| <b>A. NET INCOME FOR THE YEAR (1.1-1.2)</b>                         | <b>60.024.084</b>              | <b>12.125.908</b>            |
| 1.3   | -                              | -                            |
| 1.4   | -                              | -                            |
| 1.5   | -                              | -                            |
| <b>B. NET INCOME AVAILABLE FOR DISTRIBUTION [(A)-(1.3+1.4+1.5)]</b> | <b>60.024.084</b>              | <b>12.125.908</b>            |
| 1.6   | -                              | 260.000                      |
| 1.6.1   | -                              | 260.000                      |
| 1.6.2   | -                              | -                            |
| 1.6.3   | -                              | -                            |
| 1.6.4   | -                              | -                            |
| 1.6.5   | -                              | -                            |
| 1.7   | -                              | -                            |
| 1.8   | -                              | -                            |
| 1.9   | -                              | 951.600                      |
| 1.9.1   | -                              | 951.600                      |
| 1.9.2   | -                              | -                            |
| 1.9.3   | -                              | -                            |
| 1.9.4   | -                              | -                            |
| 1.9.5   | -                              | -                            |
| 1.10  | -                              | -                            |
| 1.11  | -                              | -                            |
| 1.12  | -                              | 10.818.494                   |
| 1.13  | -                              | 95.160                       |
| 1.14  | -                              | 654                          |
| <b>II. DISTRIBUTION OF RESERVES</b>                                 |                                |                              |
| 2.1   | -                              | -                            |
| 2.2   | -                              | -                            |
| 2.3   | -                              | -                            |
| 2.3.1   | -                              | -                            |
| 2.3.2   | -                              | -                            |
| 2.3.3   | -                              | -                            |
| 2.3.4   | -                              | -                            |
| 2.3.5   | -                              | -                            |
| 2.4   | -                              | -                            |
| 2.5   | -                              | -                            |
| <b>III. EARNINGS PER SHARE (*)</b>                                  |                                |                              |
| 3.1   | 0,115                          | 0,023                        |
| 3.2   | 11,5                           | 2,3                          |
| 3.3   | -                              | -                            |
| 3.4   | -                              | -                            |
| <b>IV. DIVIDEND PER SHARE</b>                                       |                                |                              |
| 4.1   | -                              | 0,002                        |
| 4.2   | -                              | 0,2                          |
| 4.3   | -                              | -                            |
| 4.4   | -                              | -                            |

(\*) Amounts are expressed in TL.

**NOTES:**

**(1)** Authorized body for profit appropriation of the current period is the General Assembly. On the preparation date of these financial statements, yearly ordinary meeting of the General Assembly has not been held yet.

**(2)** Profit appropriation is being done according to unconsolidated financial statements.

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS  
 ORIGINALLY ISSUED IN TURKISH, SEE NOTE I.b OF SECTION THREE**
**AKBANK T.A.Ş.**
**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 DECEMBER 2022**

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

**SECTION THREE  
 EXPLANATIONS ON ACCOUNTING POLICIES**
**I. EXPLANATIONS 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 Accounting Applications for Banks and Safeguarding of Documents:**

The unconsolidated financial statements are prepared within the scope of the "Regulation on Accounting Applications for Banks and Safeguarding of Documents" related with Banking Law numbered 5411 published in the Official Gazette no.26333 dated 1 November 2006 and in accordance with the regulations, communiqués, interpretations and legislations related to accounting and financial reporting principles published by the Banking Regulation and Supervision Agency ("BRSA"), Turkey Accounting Standard 34 ("IAS 34") Interim Financial Reporting Standard which is constituted by Accounting and Auditing Standards Authority ("POA") and in case where a specific regulation is not made by BRSA, "Turkish Financial Reporting Standards" ("TFRS") and related appendices and interpretations put into effect by Public Oversight Accounting and Auditing Standards Authority ("POA"). The format and content of the publicly announced unconsolidated financial statements and notes to these statements have been prepared in accordance with the "Communiqué on Publicly Announced Financial Statements, Explanations and Notes to These Financial Statements" and "Communiqué On Disclosures About Risk Management To Be Announced To Public By Banks" and amendments to this Communiqué. The Bank maintains its books in Turkish Lira in accordance with the Banking Law, Turkish Commercial Code and Turkish Tax Legislation.

The unconsolidated financial statements have been prepared in TL, under the historical cost convention except for the financial assets and liabilities carried at fair value. Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.

The preparation of unconsolidated financial statements in conformity with TFRS requires the use of certain critical accounting estimates by the Bank management to exercise its judgment on the assets and liabilities of the balance sheet and contingent issues as of the balance sheet date. These estimates, which include the fair value calculations of financial instruments and impairments of financial assets are being reviewed regularly and, when necessary, suitable corrections are made and the effects of these corrections are reflected to the income statement. Assumptions and estimates that are used in the preparation of the accompanying financial statements are explained in the following related disclosures.

**Explanation for convenience translation to English:**

The differences between accounting principles, as described in these preceding paragraphs and accounting principles generally accepted in countries in which unconsolidated financial statements are to be distributed and International Financial Reporting Standards ("IFRS") have not been quantified in these unconsolidated financial statements. Accordingly, these 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.

**b. Accounting policies and valuation principles used in the preparation of the financial statements:**

Accounting policies and valuation principles adopted when preparing financial statements are in line with the legislation, communiqué, explanation and circular released by BRSA concerning accounting and financial reporting, and, for matters which are not regulated by the foregoing, with the provisions of TAS/TFRS (together "BRSA Accounting and Financial Reporting Legislation") put into force by Public Oversight.

On 20 January 2022, the Public Oversight Authority made a statement on whether the Financial Reporting Standard ("TAS 29") in Hyperinflationary Economies shall be applied within the scope of Turkish Financial Reporting Standards, Financial Reporting Standard for Large and Medium Sized Enterprises. Accordingly, it has been stated that companies applying TFRS do not need to make any adjustments in their financial statements for 2021 within the scope of TAS 29 Financial Reporting in High Inflation Economies. As of the preparation date of these financial statements, no new announcement has been made by the Public Oversight Authority in this context, and no inflation adjustment has been made in the financial statements dated 31 December 2022 within the scope of TAS 29 Financial Reporting Standard in Hyperinflationary Economies.

The tension between Russia and Ukraine since the beginning of 2022 has turned into a crisis and a hot conflict and continues as of the date of preparation of these financial statements. The Bank does not have operations in either country, and the said crisis is not expected to have a direct impact on the Bank's operations. Developments are followed and their estimated effects are

**CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS  
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evaluated within the scope of the relevant accounting standards and reflected in the financial statements.

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

The Bank's core business activities include consumer banking, SME banking, commercial banking, and corporate-investment banking and private banking and wealth management, foreign exchange, money markets, securities transactions (Treasury transactions) and international banking services. By nature, the Bank's activities are principally related to the use of financial instruments. As the main funding source, the Bank accepts deposits from customers for various periods and invests these funds in high quality assets with high interest margins. Other than deposits, the Bank's most important funding sources are equity, marketable securities issued, money market borrowings and mostly borrowings from foreign financial institutions. The Bank follows an asset-liability management strategy that mitigates risk and increases earnings by balancing the funds borrowed and the investments in various financial assets. The main objective of asset-liability management is to limit the Bank's exposure to liquidity risk, interest rate risk, currency risk and credit risk while increasing profitability and strengthening the Bank's equity. The Asset-Liability Committee ("ALCO") manages the assets and liabilities within the trading limits on the level of exposure placed by the Executive Risk Committee ("ERC").

Foreign currency denominated monetary assets and liabilities are translated with the exchange rates prevailing at the balance sheet date. Gains and losses arising from such transactions are recognized in the income statement under the account of "Net foreign exchange gains/losses".

As of 31 December 2022, foreign currency denominated balances are translated into TL using the exchange rates of TL 18,6983 and TL 19,9349 for USD and EURO respectively.

**III. EXPLANATIONS ON EQUITY INVESTMENTS:**

Investments in associates and subsidiaries are accounted in accordance with the "Turkish Accounting Standard on Consolidated and Separate Financial Statements Standard" ("TAS 27").

Financial associates and subsidiaries are accounted by using the equity method as described in the "Turkish Accounting Standard for Investments in Associates and Joint Ventures" ("TAS 28"). The carrying value of financial subsidiaries with the equity method is reflected to the financial statements considering the Bank's share of the net assets of the subsidiary. While the Bank's share on profits or losses of financial subsidiaries are accounted in the Bank's income statement, the Bank's share in other equity of financial subsidiaries are reflected in the Bank's shareholders' equity. Dividend income from those subsidiaries are accounted by reducing the book value of the subsidiary.

Non-financial associates and subsidiaries are stated with their cost values at the financial statements in accordance with the "Turkish Accounting Standard on Consolidated and Separate Financial Statements Standard" ("TAS 27"). The right to receive dividends from non-financial subsidiaries is reflected to the income statement.

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

The Bank's major derivative instruments consists of foreign currency and interest rate swaps, cross currency swaps, currency options and currency forwards.

The Bank classifies its derivative instruments as "Derivative Financial Assets and Derivative Financial Liabilities Measured at Fair Value Through Profit and Loss" in accordance with "IFRS 9 Financial Instruments" (IFRS 9).

Liabilities and receivables arising from the derivative instruments are followed in the off-balance sheet accounts at their contractual values.

Derivative instruments are remeasured at fair value after initial recognition. In accordance with the classification of the derivative instrument, if the fair value of a derivative financial instrument is positive, it is recorded to the account "Derivative Financial Assets Measured at Fair Value Through Profit and Loss" or "Derivative Financial Assets Measured at Fair Value Through Other Comprehensive Income"; if the fair value difference is negative, it is disclosed in "Derivative Financial Liabilities Measured at Fair Value Through Profit and Loss" or "Derivative Financial Liabilities Measured at Fair Value Through Other Comprehensive Income". Differences in the fair value of trading derivative instruments are accounted as income/loss from derivative financial transactions under "trading income/loss" item in the income statement. The basis on accounting of derivative instruments for hedging purposes are explained in Note XI of Section Four. The fair values of the derivative financial instruments are calculated using quoted market prices or by using discounted cash flow models.

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ORIGINALLY ISSUED IN TURKISH, SEE NOTE I.b OF SECTION THREE**

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**NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 DECEMBER 2022**

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

As of 31 December 2022, the Bank has no embedded derivative instruments (31 December 2021: None).

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

Interest income and expenses are recognized in the income statement by using the "Effective interest rate method". Starting from 1 January 2018, the Bank has started to calculate interest accrual on non-performing loans. Net book value of the non-performing loans (Gross Book Value - Expected Credit Loss) are rediscounted with effective interest rate and recognized with the gross book value of the non-performing loan. Non-performing loans rediscounts are evaluated on customer basis and are discontinued if there is in case of low collectibility.

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

Fees and commission income/expenses are primarily recognized on an accrual basis or "Effective interest rate method" and TFRS 15 "Revenue from Contracts with Customers" according to the nature of the fee and commission, except for certain commission income and fees for various banking services which are recorded as income at the time of collection. Contract based fees or fees received 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.

**VII. 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 19 January 2017 by the Public Oversight Accounting and Auditing Standards Authority ("POA"). 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.

***Classification and measurement of financial assets***

According to TFRS 9 requirements, classification and measurement of financial assets will depend on the business model within which financial assets are managed and their contractual cash flow characteristics whether the cash flows represent solely payments of principal and interest.

***Assessment whether contractual cash flows are solely payments of principal and interest:***

For the purposes of this assessment, "principal" is defined as the fair value of the financial asset on initial recognition. "Interest" is defined as consideration for the time value of money, for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Bank will consider the contractual terms of the instrument. This will include assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making the assessment, the Bank consider:

- Contingent events that would change the amount and timing of cash flows;
- Leverage features;
- Prepayment and extension terms;
- Terms that limit the Bank's claim to cash flows from specified assets
- Features that modify consideration for the time value of money - e.g. periodic reset of interest rates.

The Bank fulfills the on-balance sheet classification and measurement criteria by applying the procedures described above for all financial assets.

Upon initial recognition each financial asset will be classified as either fair value through profit or loss, amortised cost or fair value through other comprehensive income.

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

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When the business model determined by the Bank management is changed, all financial assets affected by this change are reclassified and the reclassification is applied in the future. In this case, no adjustment is made for the gain, loss or interest rates previously recognized in the financial statements.

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

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

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

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

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

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

Equity instruments classified as financial assets at fair value through other comprehensive income are accounted at their fair values. Exceptionally, cost can be an appropriate estimation method in determining fair value. This is only possible if there is insufficient recent information on the measurement of fair value or if fair value can be measured by more than one method, and the cost reflects the fair value estimate in the best way. In the case of using this method, the accumulated fair value differences will not be reflected in the income statement.

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

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

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

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

"Fair value through other comprehensive income" and "measured at amortized cost" securities portfolio of the Bank include Consumer Price Indexed (CPI) Bonds. These securities are valued and accounted using the effective interest rate method based on the real coupon rates and the reference inflation index at the issue date and the estimated inflation rate. The reference indices used in calculating the actual coupon payment amounts of these assets are based on the Consumer Price Index (CPI) of prior two months. The Bank also sets the estimated inflation rate accordingly. The estimated inflation rate used is updated as needed within the year.

At the end of the year, the real inflation rate is used.

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**d. Derivative Financial Assets:**

The major derivative instruments utilized by the Bank are foreign currency and interest rate swaps, cross currency swaps, currency options and currency forwards.

Derivative financial instruments of the Bank are classified under "IFRS 9 Financial Instruments" ("IFRS 9"), "Derivative Financial Assets Designated at Fair Value through Profit or Loss".

Payables and receivables arising from the derivative instruments are recorded in the off-balance sheet accounts at their contractual values.

Derivative transactions are valued at their fair values subsequent to their acquisition. In accordance with the classification of derivative financial instruments, if the fair value is positive, the amount is classified as "Derivative Financial Assets Designated at Fair Value Through Profit or Loss" or "Derivative Financial Assets Designated at Fair Value Through Other Comprehensive Income", if the fair value is negative, the amount is classified as "Derivative Financial Liabilities Designated at Fair Value Through Profit or Loss" or "Derivative Financial Liabilities Designated at Fair Value Through Other Comprehensive Income". The fair value differences of derivative financial instruments are recognized in the income statement under trading profit/loss line in profit/loss from derivative financial transactions. The principles for the recognition of derivative transactions intended for hedging purposes are disclosed in the note numbered XI of Section Four. The fair value of derivative instruments is calculated by taking into account the market value of the derivatives or by using the discounted cash flow model. When inactive market conditions exist, observable inputs used in the determination of fair values are adjusted using appropriate assumptions and considering the volume and level of activity in the markets.

**e. Loans**

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

1. Loans measured at amortised cost:

These financial assets are divided into three categories depending on the gradual increase in credit risk observed since their initial recognition:

*Stage 1:*

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

*Stage 2:*

In the event of a significant increase in credit risk since initial recognition, the financial asset is transferred to Stage 2. Impairment for credit risk is determined on the basis of the instrument's lifetime expected credit losses.

*Stage 3:*

Stage 3 includes financial assets that have objective evidence of impairment at the reporting date. For these assets, lifetime expected credit losses are recognized.

2. Loans measured at fair value through profit or loss:

Loans at fair value through profit and loss, terms of the contract for loans, if at certain dates it does not result in cash flows involving interest payments arising from the principal and principal balances, it is recorded at fair value and is subject to fair value assessment following the recognition. Gains and losses resulting from the valuation are included in profit/loss accounts.

In certain circumstances cases, restructuring or altering the contractual cash flows of a financial instrument may result in the disposal of the existing financial asset in accordance with IFRS 9. A revised financial asset is considered as a new financial asset when the change in the financial asset is once excluded from the financial statement and the revised financial asset is recognized in accordance with IFRS 9.

The Bank assesses whether the new financial asset contains solely payments of principal and interest when the new conditions for the instrument have determined that there are significant changes compared to the initial conditions in the relevant

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contracts.

In the event that the contractual conditions for the financial asset do not result in cash flows that include solely payments of principal and interest on certain dates, the related financial asset is recognized with its fair value and is subject to valuation.

**Significant increase in credit risk:**

If the credit risk of financial assets determined to be significantly increasing, afore-mentioned assets are transferred to the stage II. For stage I loans expected loss (provision) amounts are calculated for 1-year and for stage II loans expected loss (provision) is calculated for the remaining life of the loan.

In addition, the key considerations in determining whether a significant increase in the credit risk of financial asset and transferring it to stage 2, but are not limited with these, the following;

- Past due date is 30 or more
- Restructuring of loans
- If the loan classified as under follow-up
- Assessment of significant increase in the probability of impairment based on rating notes.

Definition of increase in the probability of default is the comparison between the probability of default on loan's opening date, obtained from bank's internal rating-based credit rating models and probability of default on reporting date. If the loan's estimated probability of default on reporting date exceeds the threshold values determined, it is considered to be worsening of the probability of default.

**Definition of Default:**

The Bank considers that there is a default on the relevant debt in the following two cases:

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

**Write-off Policy:**

Within the framework of the provisions of the "Regulation Amending the Regulation on the Procedures and Principles Regarding the Classification of Loans and Provisions for These" published in the Official Gazette dated 6 July 2021 and numbered 31533 the portion of the loans that are classified under "Fifth Group-Loans with a Loss Qualification" and for which a lifetime expected loan loss provision or special provision is made due to the default of the borrower, for which there are no reasonable expectations for the recovery of the loans, within the scope of TFRS 9, as of the first reporting period (interim or year-end reporting period) following their classification in this Group, deducted from the records within the period deemed appropriate by the bank, taking into account the situation of the debtor. In determining the cluster within this scope, the following indicators are used;

- In the corporate, commercial, SME and consumer segment follow-up portfolio, with very low or no collection expectation
- Monitored in the 5th group as of the last reporting period,
- Having a provision rate of 90% or more,
- No active payment plans
- No Credit Guarantee Fund (CGF) secured loan

Loans and provision ratio of 100% all abusive and fraudulent tracking accounts are included in the deletion of the active account.

The process of write-off the loans is an accounting practice and does not result in waiving the right to receivable regarding the related loans. Existing administrative and legal follow-up processes regarding the loans deducted from the record are continued. Partial write-off transactions mean that the financial asset will be repaid at a certain rate by the debtor, and the remaining amount after the payment or the part within the Bank that is classified under group 5 and has no reasonable expectations for its recovery

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will be removed from the financial statements. Regarding the write-off (asset disposal) process; the effect of the amount written off during the period and the amount written off on the NPL ratio is disclosed in the footnotes of the financial statements.

**VIII. EXPLANATIONS ON EXPECTED CREDIT LOSSES:**

The Bank allocates impairment for expected loss on financial assets measured at amortized cost and measured at fair value through other comprehensive income.

As of 1 January 2018, the Bank recognize provisions for impairment in accordance with TFRS 9 requirements according to the "Regulation on the Procedures and Principles for Classification of Loans by Banks and Provisions to be set aside" published in the Official Gazette dated 22 June 2016 numbered 29750. The expected credit loss estimates are required to be unbiased, probability-weighted and include supportable information about past events, current conditions, and forecasts of future economic conditions.

**Expected Credit Loss (ECL) Calculation – Input and Forecasting Methodologies**

Expected Credit Loss (ECL) is calculated as 12 months or lifetime, depending on whether there is a significant increase in credit risk after initial recognition or whether an asset is considered as a credit loss. Expected Credit Loss is calculated by using the Probability of Default (PD), Loss Given Default (LGD) and Exposure at Default (EAD) components.

- Exposure at Default: Specifies the amount of risk that the borrower should pay in case of default. It is kept in the system by constantly calculated until the maturity of the borrower. The amount of extra risk that can be incurred in the event of default is included in the calculations by using the credit conversion rate (CCR) calculated for the irrevocable commitment products.

- Probability of Default (PD): PD indicates the probability of default due to inability of the borrower to meet its debt obligations. It has been calculated for 12 months or lifetime depends on increase on borrower's credit risk. Calculation of the lifetime default rate is carried out by drawing the actual default rate figures to the long term using various functions, based on historical data.

- Loss Given Default (LGD): In case of default of the borrower, Loss Given Default has been calculated as dividing Expected Credit Loss to Exposure at Default (EAD). LGD models includes data such as product type, customer segment, collateral structure, customer repayment performance.

Expected Credit Loss is calculated over the remaining maturity using the PD, LGD and EAD components. Calculated values are discounted on a monthly basis using the original effective interest rate or an approximate value of the discount rate. The expected credit loss value is calculated for all customers over the maturity period. However, for those who do not have a significant increase in credit risk, the 12-month ECL is taken into account, and for those with a significant increase in credit risk, the ECL value calculated over the remaining period is taken into account.

Within the scope of TFRS 9, models of Probability of default (PD), Lost given default (LGD) and Exposure at default (EAD) have been developed. The models used by the IRB "(Internal Rating Based Approach)" are taken into account when creating these models. The models developed under TFRS 9 have a detailed segment structure. Loans that have similar characteristics are segmented in order to reflect the expected credit losses collectively in financial reports. When creating the segmentation structure, the following information of the loans is taken into consideration.

1. Customer type (retail or corporate / commercial)
2. Product type
3. IRB rating notes /scores
4. Customer credit performance
5. Collateral type
6. Collection Period
7. Exposure at default

In addition, in the calculation of Expected Credit Loss in accordance with TFRS 9, certain part of commercial and corporate loans are subject to individual assessment on a customer basis due to internal policies. This calculation is made by discounting the expected cash flows from the customer or the collateral sales to their present value with the effective interest rate. Within the scope of individual evaluations, regional developments are also taken into account as well as sectoral risks.

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Macro-economic indicators are taken into account in determining the PD component in the expected credit loss calculation. Future macroeconomic forecasts are reflected in the ECLs using more than one scenario.

The risk parameters used in the TFRS 9 calculations include prospective macroeconomic information. While macroeconomic information is included, models and estimates reflecting the relationships between model risk parameters and macroeconomic variables are taken into consideration. The main macroeconomic indicator of these estimation models are the Gross Domestic Product (GDP) growth rate. Macroeconomic estimation models include more than one scenario and the related scenarios are taken into account in the expected credit loss calculations.

Expected credit loss calculations are reviewed at least once a year, and the macroeconomic model used in the process has been revised during the reporting period.

No revisions were made to the scenario weights after the review.

The expected credit loss calculation is made by considering 3 different scenarios the best, the worst, and the base.

Within the scope TFRS 9, macroeconomic expectations directly affect provisions (Expected Credit Loss-ECL). Related impact is realized when the default ratio of the Bank moves the default rate calculated for each maturity up or down. The main parameters of default ratio model are macroeconomic variables and the provision figures change when prospective estimations are revised.

The PD values subject to the ECL calculation have been obtained for the following portfolios.

| Consumer/Commercial | Portfolio         |
|---------------------|-------------------|
| Retail              | Consumer          |
| Retail              | Automotive        |
| Retail              | Mortgage          |
| Retail              | Credit Card       |
| Retail              | Overdraft Account |
| Commercial          | Micro             |
| Commercial          | Company           |
| Commercial          | Commercial        |
| Commercial          | Corporate         |

In prospective expectations, 3 scenarios are being used as the base, the worst and the best. Final provisions are calculated by weighting on the possibilities given to the scenarios.

**IX. EXPLANATIONS ON OFFSETTING FINANCIAL INSTRUMENTS:**

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

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

Securities subject to repurchase agreements ("Repos") are classified as "Financial assets at fair value difference through profit or loss", "Financial assets at fair value difference through other comprehensive income" and "Measured at amortized cost" in the balance sheet according to the investment purposes and measured according to the portfolio of the Bank to which they belong. Funds obtained under repurchase agreements are accounted under "Funds provided under repurchase agreements" in liability accounts and differences between the sale and repurchase prices determined by these repurchase agreements are accrued evenly over the life of the repurchase agreement using the "Effective interest (internal return) method".

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Funds given against securities purchased under agreements to resell ("Reverse repos") are accounted under "Receivables from money market" in the balance sheet. The difference between the purchase and resell price determined by these repurchase agreements is accrued evenly over the life of repurchase agreements using the "Effective interest rate method".

As of 31 December 2022, the Bank has marketable securities amounting to TL 1.733.498 (31 December 2021: TL 1.024.696).

**XI. EXPLANATIONS ON ASSETS HELD FOR SALE AND RELATED TO DISCONTINUED OPERATIONS (NET):**

Property and equipment held-for-sale consist of tangible assets that were acquired due to non-performing 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 Bank has no discontinued operations.

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

The Bank has no goodwill.

Intangible assets are measured at cost on initial recognition and any directly attributable costs of setting the asset to work for its intended use are included in the initial measurement. Subsequently, intangible assets are carried at historical costs after the deduction of accumulated depreciation and the provision for value decreases.

Intangibles are amortized over three to fifteen years (their estimated useful lives) using the straight-line method. The useful life of the asset is determined by assessing the expected useful time of the asset, technical, technological and other kinds of wear and tear and all required maintenance expenses necessary to utilize the economic benefit from the asset.

**XIII. 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.

The Bank has started to account properties under the tangible assets with their revalued amount instead of cost values in accordance with "TAS 16 Plant and Equipment". The revaluation difference arising from the valuations made by the appraisal firms authorized by Capital Markets Board ("CMB") and BRSA is accounted in Investment Properties Revaluation Differences line under the Shareholders' Equity.

As of each reporting date, the Bank evaluates whether there is any indication that its assets may be impaired; If such indication exists, it estimates the recoverable amount of the related asset in accordance with TAS 36 - Impairment in Assets and if the recoverable amount is below the book value of the related asset, it reserves provision for impairment.

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

|                               |            |
|-------------------------------|------------|
| Buildings                     | 50 years   |
| Vault                         | 5-50 years |
| Transportation Vehicles       | 5 years    |
| Other property and equipments | 3-15 years |

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

Expenditures for the repair and renewal of property and equipment are recognized as expense. The capital expenditures incurred in order to increase the capacity of the tangible asset or to increase the future benefit of the asset are capitalized on the cost of the tangible asset. Capital expenditures include the cost components that increase the useful life, or the capacity of the asset, increase the quality of the product or decrease its costs.

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**XIV. EXPLANATIONS ON LEASING TRANSACTIONS:**

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

**XV. EXPLANATIONS ON PROVISIONS AND CONTINGENT LIABILITIES:**

Provisions and contingent liabilities are accounted in accordance with the "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. A provision for contingent liabilities arising from past events should be recognized in the same period of occurrence in accordance with the periodicity principle.

A liability is recognized as a contingent liability where a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of more than one events not wholly within the control of the Bank; or a present obligation that arises from past events but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability and disclosed in the footnotes.

**XVI. EXPLANATIONS ON CONTINGENT ASSETS:**

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits to the entity. Contingent assets are not recognized in financial statements since this may result in the recognition of income that may never be realized. Contingent assets are disclosed 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.

**XVII. EXPLANATIONS ON OBLIGATIONS RELATED TO EMPLOYEE RIGHTS:**

**a. Employment termination benefits and vacation rights:**

Obligations related to employment termination and vacation rights are accounted in accordance with "Turkish Accounting Standard for Employee Rights" ("TAS 19").

Under the Turkish Labor Law, the Bank and its subsidiaries operating in Turkey are required to pay a specific amount to the employees who have retired or whose employment is terminated other than the reasons specified in the Turkish Labor Law. According to the related regulation, the Bank is obliged to pay termination benefits for employees who retire, quit for their military service obligations, who have been dismissed as defined in the related regulation or who have completed at least one year of service. The reserve for employment termination benefits represents the present value of the estimated total reserve for the future probable obligation of the Bank arising from this liability. In accordance with TAS 19, actuarial gains and losses are recognized in equity.

**b. Retirement Rights:**

The Bank's personnel are members of the "Akbank T.A.Ş. Personnel Pension Fund Foundation" ("Pension Fund") established in accordance with the Social Security Law numbered 506, temporary article No.20. The financial statements of the Pension Fund have been audited as of year ends by an independent actuary in accordance with the 38th article of the Insurance Supervisory Law and the "Actuarial Regulation" based on the same article.

Temporary 23rd article paragraph ("the paragraph") 1 of the Banking Law No 5411 published in the Official Gazette no. 25983 dated 1 November 2005 envisaged that Banks would transfer their pension funds to the Social Security Institution ("SSI") within three years following the publication date of the Banking Law, and regulated the principles of this transfer. The first paragraph of the related article was rescinded as from the 30 June 2007, the publication date of the decision of the Constitutional Court dated 22 March 2007. The reasoned decree regarding the rescission of the mentioned paragraph was published in the Official Gazette numbered 26731, dated 15 December 2007.

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Following the publication of the reasoned decree of the Constitutional Court, Turkish Grand National Assembly commenced to work on a new law regarding the transfer of the members of funds to the Social Security Institution; the related articles of the Social Security Law ("New Law") numbered 5754 regarding the transfer of the funds, were ratified by the TGNA General Meeting on 17 April 2008 and came into effect following the publication in the Official Gazette numbered 26870, dated 8 May 2008.

The main opposition party had appealed to the Constitutional Court for the cancellation of some of the articles of the New Law including transfer of the Funds to the SSI on 19 June 2008. The Constitution Court has dismissed the appeal with the decision taken in the meeting dated 30 March 2011. The reasoned decision has been published in the Official Gazette numbered 28156 dated 28 December 2011.

The New Law was requiring that present value of post-employment benefits at the transfer date shall be calculated by a commission consisting of the representatives of SSI, Ministry of Finance, Undersecretariat of Treasury, Undersecretariat of State Planning Organization, BRSA, SDIF and banks and funds, by using a technical discount rate of 9,8 percent taking into consideration the transferrable contributions and payments of the funds including any monthly payment differences paid by the funds above the limits within the framework of SSI regulations. Accordingly the transfer required by the New Law was to be completed until 8 May 2011. According to the decision of the Council of Ministers published on the Official Gazette dated 9 April 2011 no. 27900, the time frame for related transfer has been extended for two years. Within the postponement right granted to the Council of Ministers through the change in the first clause of the 20th provisional article of the "Social Insurance and General Health Insurance Law no. 5510" published on the Official Gazette no. 28227 dated 8 March 2012, the transfer process has been postponed for one more year with the decision of the Council of Ministers published in the Official Gazette no. 28987 dated 30 April 2014. The Council of Ministers has been authorized to determine the transfer date in accordance with the last amendment in the first paragraph of the 20th provisional article of Law No.5510 implemented by the Law No. 6645 on Amendment of the Occupational Health and Safety Law and Other Laws and Decree Laws published on the Official Gazette dated 23 April 2015 and numbered 29335. According to paragraph (I) of Article 203 of Law no. 703 which published on the Official Gazette no. 30473 dated 9 July 2018, the phrase, placed in 20th provisional article of Social Insurance and General Health Insurance Law no.5510, "Council of Ministers" is authorized to determine the date of transfer to the Social Security Institution has been replaced with "President".

According to the New Law, following the transfer of the members of the fund to the SSI, the funds and institutions will continue to provide the non-transferrable social benefits and payments which are included in the articles of association of the fund.

As of December 31, 2022, the Bank has booked provision in its financial statements within the scope of TAS 19 - Employee Benefits for the entire technical gap determined by the report prepared by an actuary registered in the actuaries register. This amount has been classified as other provision item.

**XVIII. EXPLANATIONS ON TAXATION:**

**a. Current Tax:**

As of 31 December 2022, the current corporate tax rate is 25%. In accordance with the Law No. 7316 published in the Official Gazette dated April 22, 2021, starting from the declarations that must be submitted as of 1/7/2021 and to be valid for the taxation period starting from 1/1/2021, the corporate tax rate is 25% for the taxation period of 2021, this rate was determined as 23% for the taxation period of 2022. However, with the publication of the Law No. 7394 in the Official Gazette dated 15 April 2022, for banks, consumer finance companies, factoring and financial leasing companies, electronic payment and money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies, the corporate tax rate has been permanently increased to 25%. The tax rate applied to the cumulative earnings of 2022 is taken into account as 25%.

The corporate tax rate is applied to tax base which is calculated by adding certain non deductible expenses for tax purposes and deducting certain exemptions (like dividend income) and exclusion of deductions on accounting income. If there is no dividend distribution, no further tax charges are made.

Dividends paid to non-resident corporations, which have a place of business in Turkey or are resident corporations, are not subject to withholding tax. Otherwise, dividends paid are subject to withholding tax at the rate of 10%. An increase in capital via issuing bonus shares is not considered as profit distribution and thus does not incur withholding tax.

Corporations calculate advance tax with their current rate on quarterly profits and pay until the evening of the same day by declaring until the 17th day of the second month following that period.

Advance tax paid by corporations which is for the current period is credited against the annual corporation tax calculated on their annual corporate income in the following year. Despite the offset, if there is temporary prepaid tax remaining, this balance can be



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refunded or used to offset any other financial liabilities to the government.

A 75% portion of the capital gains derived from the sale of equity investments and a 50% portion of the capital gains derived from the sale of immovable properties held for at least two years is tax exempt, if such gains are added to paid-in capital or held in a special fund account under liability for five years.

Under the Turkish Corporate Tax Law, losses can be carried forward to offset against future taxable income for up to five years. Tax losses cannot be carried back to offset profits from previous periods.

In Turkey, there is no procedure for a final and definitive agreement on tax assessments. Companies file their tax returns until the last day of the following fourth month after the closing of the accounting year to which they relate. Tax returns are open for five years from the beginning of the year following the date of filing 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 the end of the 2021 calendar year, 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. However, with the regulation made with the Law No. 7352 dated 20 January 2022, the application of inflation adjustment in the calculation of corporate tax was postponed to 2023. According to this; TPL 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 TPL 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 VUK financial statements will be shown in previous years' profit/loss accounts and will not affect the corporate tax base.

**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") and the related decrees of the BRSA concerning income taxes. In accordance with the Law No. 7316 published in the Official Gazette dated 22 April 2021, starting from the declarations that must be submitted as of 7 January 2021 and to be valid for the taxation period starting from 1 January 2021, the corporate tax rate is 25% for the taxation period of 2021, and this rate will be applied as 23% for the taxation period of 2022, this rate was applied as 20% for the taxation periods of 2023. However, with the publication of the Law No. 7394 in the Official Gazette dated 15.04.2022, for banks, consumer finance companies, factoring and financial leasing companies, electronic payment and money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies, the corporate tax rate has been permanently increased to 25%, and the tax rate applied to the cumulative earnings of 2022 is considered as 25%. As of 31 December 2022, deferred tax is calculated over 25%, and as of 31 December 2021, the enacted tax rates valid in accordance with the tax legislation in force as of the reporting dates are used, in accordance with their lives, for the items subject to deferred tax calculation.

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 had not been 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. Deferred tax rate calculation has started to be measured over temporary expected provision losses differences according to TFRS 9 articles from 1 January 2018. Deferred tax calculation is not made for free provisions.

Deferred tax assets and liabilities are presented on a net basis by considering the domestic and foreign branches' financial statements separately.

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

**XIX. EXPLANATIONS ON BORROWINGS:**

Debt instruments with different characteristics such as syndicated and securitized borrowings and post-financing obtained from foreign financial institutions, marketable securities issued in domestic and foreign markets and money market borrowings are major funding source of the Bank. Mentioned borrowings are carried initially at acquisition cost and subsequently recognized at the discounted value calculated by using the "Effective interest rate method".

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**XX. EXPLANATIONS ON ISSUANCE OF SHARE CERTIFICATES:**

There is no share certificate issuance in 2022.

**XXI. EXPLANATIONS ON AVALIZED DRAFTS AND ACCEPTANCES:**

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

**XXII. EXPLANATIONS ON GOVERNMENT GRANTS:**

As of 31 December 2022 and 31 December 2021, there is no government grant for the Bank.

**XXIII. EXPLANATIONS ON SEGMENT REPORTING:**

An operating segment is a component of an entity:

- 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),
- 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,
- for which discrete financial information is available.

Reporting according to the operational segments is presented in Note XIII of Section Four.

**XXIV. PROFIT RESERVES AND PROFIT DISTRIBUTION:**

Retained earnings as per the statutory financial statements other than legal reserves are available for distribution, subject to the legal reserve requirement referred to below.

Under the Turkish Commercial Code, legal reserves consist of first legal reserve and second legal reserve. First legal reserve, appropriated at the rate of 5%, until the total reserve is equal to 20% of issued and fully paid-in share capital. Second legal reserve, appropriated at the rate of 10% of distributions in excess of 5% of issued and fully paid-in share capital, but Holding companies are not subject to such transaction. According to the Turkish Commercial Code, legal reserves can only be used to compensate accumulated losses and cannot be used for other purposes unless they exceed 50% of paid-in capital.

The Ordinary General Assembly Meeting of the Bank was held on 28 March 2022. In the Ordinary General Assembly, it was decided to distribute TL 1.211.600 cash dividend over the TL 12.125.908 net income from 2021 operations to the Bank's shareholders. It was also resolved in the General Assembly to transfer TL 654 to special funds account under other capital reserves, to allocate TL 95.160 as legal and TL 10.818.494 as extraordinary reserves.

**XXV. EARNINGS PER SHARE:**

Earnings per share disclosed in the income statement are calculated by dividing net profit for the period by the weighted average number of shares outstanding during the related period concerned.

|  | <b>Current Period<br/>31 December 2022</b> | <b>Prior Period<br/>31 December 2021</b> |
|--|--|--|
| Net Profit for the Period                                | 60.024.084                                 | 12.125.908                               |
| Average Number of Issued Common Shares (Thousand)        | 520.000.000                                | 520.000.000                              |
| <b>Earnings Per Share (Amounts presented as full TL)</b> | <b>0,11543</b>                             | <b>0,02332</b>                           |

In Turkey, companies can increase their share capital by making a pro-rata distribution of shares ("Bonus shares") to existing shareholders from retained earnings. For the purpose of earnings per share computations, the weighted average number of shares outstanding during the year has been adjusted in respect of bonus shares issued without a corresponding change in resources by giving them a retroactive effect for the year in which they were issued and for each earlier period. In case bonus shares are distributed after the balance sheet date but before the preparation of the financial statements, earnings per share is calculated considering the new number of shares.

No bonus shares issued in 2022 (2021: None).

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**XXVI. RELATED PARTIES:**

Parties defined in Article 49 of the Banking Law No.5411 are deemed as related parties. Transactions with related parties are presented in Note VII of Section Five.

**XXVII. CASH AND CASH EQUIVALENT ASSETS:**

For the purposes of the cash flow statement, cash includes cash effectives, cash in transit, purchased cheques and demand deposits including balances with the Central Bank; and cash equivalents include interbank money market placements, time deposits at banks with original maturity periods of less than three months and investments on marketable securities other than common stocks.

**XXVIII. RECLASSIFICATIONS:**

None.

**XXIX. DISCLOSURES OF TFRS 16 LEASES:**

**TFRS 16 "Leases" Standard**

**Bank – lessee :**

The Bank assesses whether the contract has the quality of a lease or whether the lease includes the transaction at the beginning of a contract. In case the contract is transferred for a certain period of time to control the use of the asset defined for a price, it is either leased or includes a lease. The Bank reflects the existence of a right of use and a lease liability to the financial statements at the effective date of the lease.

*Right of use assets:*

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

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

When applying the cost method, the existence of the right to use:

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

The Bank applies the provisions of depreciation regulated under the TAS 16 Tangible Assets Standards, while depreciating the rights of use assets.

*The Lease Obligations:*

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

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

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

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

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

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Details based on the asset with regard to the recognised right of use is as follows:

|                                 | 31 December 2022 | 31 December 2021 |
|---------------------------------|------------------|------------------|
| Real estate                     | 1.061.102        | 766.666          |
| <b>Total right of use asset</b> | <b>1.061.102</b> | <b>766.666</b>   |

Details of depreciation expense based on the asset with regard to the recognised right of use asset is as follows:

|  | 31 December 2022 | 31 December 2021 |
|--|------------------|------------------|
| Real estate  | 381.778          | 348.114          |
| <b>Total right of use asset depreciation expense</b> | <b>381.778</b>   | <b>348.114</b>   |

Lease agreements for vehicles and ATMs, which are determined as low value by the Bank with short-term lease agreements with a duration of 12 months or less, have been evaluated within the scope of the exemption granted by the standard. Within this scope, TL 212.846 has been paid in the relevant period.

The right and obligation of the lessee to use assets classified as finance leases has been measured at the carrying amount of such assets before the transition period.

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**SECTION FOUR**

**INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK**

**I. EXPLANATIONS ON EQUITY:**

Total capital amount and Capital adequacy ratio have been calculated in accordance with the "Regulation on Equity of Banks" and "Regulation on Measurement and Assessment of Capital Adequacy of Banks". Additionally, calculated according to BRSA regulations dated 21 December 2021, numbered 9996 and 28 April 2022, numbered 10188. As of 31 December 2022 based on recent regulation changes;

1) In the calculation of the amount based on credit risk, the CBRT exchange rate for 31 December 2021 can be used when calculating the valuation amounts in foreign currency,

2) In case the net valuation differences of the securities owned by banks and acquired before 21 December 2021 in the "Securities at Fair Value through Other Comprehensive Income" portfolio are negative, these differences may not be taken into account in the equity amount.

As of 31 December 2022, taking into consideration the above-mentioned regulations, the current period equity of the Bank has been calculated as TL 174.006.093 (31 December 2021: TL 100.057.828), and the capital adequacy ratio is 24,60% (31 December 2021: 22,17%).

This ratio is above the minimum ratio required by the legislation.

**a. Information about total capital items:**

|   | Current Period<br>31 December 2022 | Amounts related to<br>treatment before<br>1/1/2014(*) |
|---|------------------------------------|---|
| <b>COMMON EQUITY TIER 1 CAPITAL</b>   |                                    |   |
| Paid-in capital following all debts in terms of claim in liquidation of the Bank  | 7.094.886                          |   |
| Share issue premiums  | 3.505.742                          |   |
| Reserves  | 56.070.405                         |   |
| Gains recognized in equity as per TAS   | 36.560.844                         |   |
| Profit  | 60.024.084                         |   |
| Current Period Profit   | 60.024.084                         |   |
| Prior Period Profit   | -                                  |   |
| Shares acquired free of charge from subsidiaries, affiliates and jointly controlled partnerships and cannot be recognized within profit for the period  | 13.490                             |   |
| <b>Common Equity Tier 1 Capital Before Deductions</b>   | <b>163.269.451</b>                 |   |
| <b>Deductions from Common Equity Tier 1 Capital</b>   |                                    |   |
| Common Equity as per the 1st clause of Provisional Article 9 of the Regulation on the Equity of Banks   | 286                                |   |
| Portion of the current and prior periods' losses which cannot be covered through reserves and losses reflected in equity in accordance with TAS   | 7.514.331                          |   |
| Improvement costs for operating leasing   | 89.961                             |   |
| Goodwill (net of related tax liability)   | -                                  |   |
| Other intangibles other than mortgage-servicing rights (net of related tax liability)   | 2.279.464                          | 2.279.464   |
| 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   | 4.036.445                          |   |
| 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 4th clause of the 56th Article of the Law   | -                                  |   |
| Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank | -                                  |   |
| Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank | -                                  |   |
| Portion of mortgage servicing rights exceeding 10% of the Common Equity   | -                                  |   |
| Portion of deferred tax assets based on temporary differences exceeding 10% of the Common Equity  | -                                  |   |
| Amount exceeding 15% of the common equity as per the 2nd clause of the Provisional Article 2 of the Regulation on the Equity of Banks   | -                                  |   |
| Excess amount arising from the net long positions of investments in common equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital                                   | -                                  |   |
| Excess amount arising from mortgage servicing rights  | -                                  |   |
| Excess amount arising from deferred tax assets based on temporary differences   | -                                  |   |
| Other items to be defined by the BRSA   | -                                  |   |
| Deductions to be made from common equity due to insufficient Additional Tier I Capital or Tier II Capital   | -                                  |   |
| <b>Total Deductions From Common Equity Tier 1 Capital</b>   | <b>13.920.487</b>                  |   |
| <b>Total Common Equity Tier 1 Capital</b>   | <b>149.348.964</b>                 |   |

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|  | Current Period<br>31 December 2022 | Amounts related to<br>treatment before<br>1/1/2014 (*) |
|--|------------------------------------|--|
| <b>ADDITIONAL TIER I CAPITAL</b>   |                                    |  |
| Preferred Stock not Included in Common Equity and the Related Share Premiums   | -                                  |  |
| Debt instruments and premiums approved by BRSA   | -                                  |  |
| Debt instruments and premiums approved by BRSA (Temporary Article 4)   | -                                  |  |
| <b>Additional Tier I Capital before Deductions</b>   | <b>-</b>                           |  |
| <b>Deductions from Additional Tier I Capital</b>   |                                    |  |
| Direct and indirect investments of the Bank in its own Additional Tier I Capital   | -                                  |  |
| Investments of Bank to Banks that invest in Bank's additional equity and components of equity issued by financial institutions with compatible with Article 7.   | -                                  |  |
| Total of Net Long Positions of the Investments in Equity Items of 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 be 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>-</b>                           |  |
| <b>Total Additional Tier I Capital</b>   | <b>-</b>                           |  |
| <b>Total Tier I Capital (Tier I Capital+Common Equity+Additional Tier I Capital)</b>   | <b>149.348.964</b>                 |  |
| <b>TIER II CAPITAL</b>   |                                    |  |
| Debt instruments and share issue premiums deemed suitable by the BRSA  | 16.695.703                         |  |
| Debt instruments and share issue premiums deemed suitable by BRSA (Temporary Article 4)  | -                                  |  |
| Provisions (Article 8 of the Regulation on the Equity of Banks)  | 8.018.164                          |  |
| <b>Tier II Capital Before Deductions</b>   | <b>24.713.867</b>                  |  |
| <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>-</b>                           |  |
| <b>Total Tier II Capital</b>   | <b>24.713.867</b>                  |  |
| <b>Total Capital (The sum of Tier I Capital and Tier II Capital)</b>   | <b>174.062.831</b>                 |  |
| <b>Deductions from Total Capital</b>   |                                    |  |
| 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 (-)  | 56.738                             |  |
| <b>In transition from Total Core Capital and Supplementary Capital (the capital) to Continue to Deducted 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 be 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 be 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 be 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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|  | Current Period<br>31 December 2022 | Amounts related to<br>treatment before<br>1/1/2014(*) |
|--|------------------------------------|---|
| <b>TOTAL CAPITAL</b>   |                                    |   |
| Total Capital  | 174.006.093                        |   |
| Total Risk Weighted Amounts  | 707.367.032                        |   |
| <b>Capital Adequacy Ratios</b>   |                                    |   |
| Core Capital Adequacy Ratio (%)  | 21,11%                             |   |
| Tier 1 Capital Adequacy Ratio (%)  | 21,11%                             |   |
| Capital Adequacy Ratio (%)   | 24,60%                             |   |
| <b>BUFFERS</b>   |                                    |   |
| Total additional Common Equity Tier 1 Capital requirement ratio (a+b+c)  | 2,51%                              |   |
| a) Capital conservation buffer requirement (%)   | 2,50%                              |   |
| b) Bank specific total common equity tier 1 capital ratio (%)  | 0,01%                              |   |
| c) Systemic significant bank buffer ratio (**) (%)   | 0,00%                              |   |
| The ratio of Additional Common Equity Tier 1 capital which will be calculated by the first paragraph of the Article 4 of Regulation on Capital Conservation and Countercyclical Capital buffers to Risk Weighted Assets (%)                  | 13,11%                             |   |
| <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                       | -                                  |   |
| Amount arising from mortgage-servicing rights  | -                                  |   |
| Amount arising from deferred tax assets based on temporary differences   | (2.834.963)                        |   |
| <b>Limits related to provisions considered in Tier II calculation</b>  |                                    |   |
| General provisions for standard based receivables (before tenthousandtwentyfive limitation)  | 10.756.607                         |   |
| Up to 1.25% of total risk-weighted amount of general reserves for receivables where the standard approach used   | 8.018.164                          |   |
| 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 in this column represents the amounts of items that are subject to transition provisions in accordance with the temporary Articles of "Regulations regarding to changes on Regulation on Equity of Banks" and taken into consideration at the end of transition process.

(\*\*) Systemically Important Bank Buffer ratio represented as 0.00% since it is necessary to fill systemically Important Bank Buffer Ratio for systematic important banks that are not obligated to prepare consolidated financial statements in accordance with the "Systemically Important Banks Regulation, Article 4 paragraph 4".

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|   | Prior Period<br>31 December 2021 | Amounts related to<br>treatment before<br>1/1/2014(*) |
|---|----------------------------------|---|
| <b>COMMON EQUITY TIER 1 CAPITAL</b>   |                                  |   |
| Paid-in capital following all debts in terms of claim in liquidation of the Bank  | 7.094.886                        |   |
| Share issue premiums  | 3.505.742                        |   |
| Reserves  | 45.024.998                       |   |
| Gains recognized in equity as per TAS   | 15.757.476                       |   |
| Profit  | 12.125.908                       |   |
| Current Period Profit   | 12.125.908                       |   |
| Prior Period Profit   | -                                |   |
| Shares acquired free of charge from subsidiaries, affiliates and jointly controlled partnerships and cannot be recognized within profit for the period  | 12.126                           |   |
| <b>Common Equity Tier 1 Capital Before Deductions</b>   | <b>83.521.136</b>                |   |
| <b>Deductions from Common Equity Tier 1 Capital</b>   |                                  |   |
| Common Equity as per the 1st clause of Provisional Article 9 of the Regulation on the Equity of Banks   | 1.657                            |   |
| Portion of the current and prior periods' losses which cannot be covered through reserves and losses reflected in equity in accordance with TAS   | 3.331.876                        |   |
| Improvement costs for operating leasing   | 52.113                           |   |
| Goodwill (net of related tax liability)   | -                                |   |
| Other intangibles other than mortgage-servicing rights (net of related tax liability)   | 1.158.817                        | 1.158.817   |
| 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   | 2.263.950                        |   |
| 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 4th clause of the 56th Article of the Law   | -                                |   |
| Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank | -                                |   |
| Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank | -                                |   |
| Portion of mortgage servicing rights exceeding 10% of the Common Equity   | -                                |   |
| Portion of deferred tax assets based on temporary differences exceeding 10% of the Common Equity  | -                                |   |
| Amount exceeding 15% of the common equity as per the 2nd clause of the Provisional Article 2 of the Regulation on the Equity of Banks   | -                                |   |
| Excess amount arising from the net long positions of investments in common equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital                                   | -                                |   |
| Excess amount arising from mortgage servicing rights  | -                                |   |
| Excess amount arising from deferred tax assets based on temporary differences   | -                                |   |
| Other items to be defined by the BRSA   | -                                |   |
| Deductions to be made from common equity due to insufficient Additional Tier I Capital or Tier II Capital   | -                                |   |
| <b>Total Deductions From Common Equity Tier 1 Capital</b>   | <b>6.808.413</b>                 |   |
| <b>Total Common Equity Tier 1 Capital</b>   | <b>76.712.723</b>                |   |

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|  | Prior Period<br>31 December 2021 | Amounts related to<br>treatment before<br>1/1/2014 (*) |
|--|----------------------------------|--|
| <b>ADDITIONAL TIER I CAPITAL</b>   |                                  |  |
| Preferred Stock not Included in Common Equity and the Related Share Premiums   | -                                | -  |
| Debt instruments and premiums approved by BRSA   | -                                | -  |
| Debt instruments and premiums approved by BRSA (Temporary Article 4)   | -                                | -  |
| <b>Additional Tier I Capital before Deductions</b>   | -                                | -  |
| <b>Deductions from Additional Tier I Capital</b>   |                                  |  |
| Direct and indirect investments of the Bank in its own Additional Tier I Capital   | -                                | -  |
| Investments of Bank to Banks that invest in Bank's additional equity and components of equity issued by financial institutions with compatible with Article 7.   | -                                | -  |
| Total of Net Long Positions of the Investments in Equity Items of 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 be 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>   | <b>76.712.723</b>                |  |
| <b>TIER II CAPITAL</b>   |                                  |  |
| Debt instruments and share issue premiums deemed suitable by the BRSA  | 18.509.855                       | -  |
| Debt instruments and share issue premiums deemed suitable by BRSA (Temporary Article 4)  | -                                | -  |
| Provisions (Article 8 of the Regulation on the Equity of Banks)  | 4.858.574                        | -  |
| <b>Tier II Capital Before Deductions</b>   | <b>23.368.429</b>                | -  |
| <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>   | <b>23.368.429</b>                | -  |
| <b>Total Capital (The sum of Tier I Capital and Tier II Capital)</b>   | <b>100.081.152</b>               | -  |
| <b>Deductions from Total Capital</b>   |                                  |  |
| 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 (-)  | 23.324                           | -  |
| <b>In transition from Total Core Capital and Supplementary Capital (the capital) to Continue to Deducted 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 be 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 be 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 be 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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|--|----------------------------------|---|
| <b>TOTAL CAPITAL</b>   |                                  |   |
| Total Capital  | 100.057.828                      | -   |
| Total Risk Weighted Amounts  | 451.398.782                      | -   |
| <b>Capital Adequacy Ratios</b>   |                                  |   |
| Core Capital Adequacy Ratio (%)  | 16,99%                           | -   |
| Tier 1 Capital Adequacy Ratio (%)  | 16,99%                           | -   |
| Capital Adequacy Ratio (%)   | 22,17%                           | -   |
| <b>BUFFERS</b>   |                                  |   |
| Bank specific total Common Equity Tier 1 Capital Ratio   | 2,51%                            | -   |
| a) Capital conservation buffer requirement (%)   | 2,50%                            | -   |
| b) Bank specific counter-cyclical buffer requirement (%)   | 0,01%                            | -   |
| c) Systemic significant bank buffer ratio (**) (%)   | 0,00%                            | -   |
| The ratio of Additional Common Equity Tier 1 capital which will be calculated by the first paragraph of the Article 4 of Regulation on Capital Conservation and Countercyclical Capital buffers to Risk Weighted Assets (%)                  | 8,99%                            | -   |
| <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                       | -                                | -   |
| Amount arising from mortgage-servicing rights  | -                                | -   |
| Amount arising from deferred tax assets based on temporary differences   | (97.731)                         | -   |
| <b>Limits related to provisions considered in Tier II calculation</b>  |                                  |   |
| General provisions for standard based receivables (before tenthousandtwentyfive limitation)  | 7.358.048                        | -   |
| Up to 1.25% of total risk-weighted amount of general reserves for receivables where the standard approach used   | 4.858.574                        | -   |
| 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 in this column represents the amounts of items that are subject to transition provisions in accordance with the temporary Articles of "Regulations regarding to changes on Regulation on Equity of Banks" and taken into consideration at the end of transition process.

(\*\*) Systemically Important Bank Buffer ratio represented as 0.00% since it is necessary to fill systemically Important Bank Buffer Ratio for systematic important banks that are not obligated to prepare consolidated financial statements in accordance with the "Systemically Important Banks Regulation, Article 4 paragraph 4".

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**b. Information about instruments that will be included in total capital calculation:**

|   | <b>Current Period<br/>31 December 2022</b>   |
|---|--|
| <b>Details on Subordinated Liabilities:</b>   |  |
| Issuer  | AKBANK T.A.Ş   |
| Identifier(s) (CUSIP, ISIN vb.)   | XS1772360803 / US00972BAC37  |
| Governing law (s) of the instrument   | Subject to British Common Law and in terms of certain articles to Turkish Regulations. It is issued within the scope of the Debt Instruments Disclosure of the Capital Markets Board and the Regulation on Equities of Banks of the BRSA.  |
| <b>Regulatory treatment</b>   |  |
| Subject to 10% deduction as of 1/1/2015   | No   |
| Eligible on unconsolidated and /or consolidated basis   | Unconsolidated and Consolidated  |
| Instrument type   | Subordinated Liabilities (Securities)  |
| Amount recognized in regulatory capital (Currency in mil, as of most recent reporting date)                       | 7.473 million TL (in full TL amount)   |
| Nominal value of instrument   | 7.473 million TL (in full TL amount)   |
| Accounting classification of the instrument   | Subordinated Loans (347011 Accounting Number)  |
| Issuance date of instrument   | 27 February 2018   |
| Maturity structure of the instrument (demand/maturity)  | Maturity   |
| Original maturity of the instrument   | Maturity date: 27 April 2028   |
| Issuer call subject to prior supervisory (BRSA) approval  | Yes  |
| Optional call date, contingent call dates and redemption amount   | There is an early repayment option on 27.04.2023. The reimbursement amount is 7.473 million TL (in full TL amount)   |
| Subsequent call dates, if applicable  | -  |
| <b>Coupon/dividend payment</b>  |  |
| Fixed or floating coupon/dividend payments  | Fixed  |
| Coupon rate and any related index   | 6,8%   |
| Existence of any dividend payment restriction   | None   |
| Fully discretionary, partially discretionary or mandatory   | None   |
| Existence of step up or other incentive to redeem   | None   |
| Noncumulative or cumulative   | Noncumulative  |
| <b>Convertible or non-convertible into equity shares</b>  |  |
| If convertible, conversion trigger (s)  | None   |
| If convertible, fully or partially  | None   |
| If convertible, conversion rate   | None   |
| If convertible, mandatory or optional conversion  | None   |
| If convertible, type of instrument convertible into   | None   |
| If convertible, issuer of instrument to be converted into   | None   |
| <b>Write-down feature</b>   |  |
| If bonds can be written-down, write-down trigger(s)   | Due to the losses incurred, where the Bank is at the point at which the BRSA may determine pursuant to Article 71 of the Banking Law that: (i) its operating license is to be revoked and the Bank is liquidated or (ii) the rights of all of its shareholders (except to dividends), and the management and supervision of the Bank, are to be transferred to the SDIF on the condition that losses are deducted from the capital of existing shareholders (occurrence of either condition means the issuer has become non-viable), or (iii) it is probable that the Issuer will become non-viable; then the bonds can be written-down. |
| If bond can be written-down, full or partial  | Partially or fully   |
| If bond can be written-down, permanent or temporary   | Continuously   |
| If temporary write-down, description of write-up mechanism  | There are no any temporary write-up mechanisms.  |
| Position in subordination hierarchy in case of liquidation (instrument type immediately senior to the instrument) | In priority of receivables, it comes after the debt instruments which are non-subordinated loans.  |
| In compliance with article number 7 and 8 of " Own fund regulation "  | The instrument is in compliance with article number 8.   |
| Details of incompliances with article number 7 and 8 of " Own fund regulation"                                    | The instrument is not in compliant with article numbered 7.  |

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|   | <b>Current Period<br/>31 December 2022</b>   |
|---|--|
| <b>Details on Subordinated Liabilities:</b>   |  |
| Issuer  | AKBANK T.A.Ş   |
| Identifier(s) (CUSIP, ISIN vb.)   | XS2355183091 / US00971YAJ91  |
| Governing law (s) of the instrument   | Subject to British Common Law and in terms of certain articles to Turkish Regulations. It is issued within the scope of the Debt Instruments Disclosure of the Capital Markets Board and the Regulation on Equities of Banks of the BRSA.  |
| <b>Regulatory treatment</b>   |  |
| Subject to 10% deduction as of 1/1/2015   | No   |
| Eligible on unconsolidated and /or consolidated basis   | Unconsolidated and Consolidated  |
| Instrument type   | Subordinated Liabilities (Securities)  |
| Amount recognized in regulatory capital (Currency in mil, as of most recent reporting date)                       | 9.349 million TL (in full TL amount)   |
| Nominal value of instrument   | 9.349 million TL (in full TL amount)   |
| Accounting classification of the instrument   | Subordinated Loans (347011 Accounting Number)  |
| Issuance date of instrument   | 22 June 2021   |
| Maturity structure of the instrument (demand/maturity)  | Maturity   |
| Original maturity of the instrument   | Maturity date: 22 June 2031  |
| Issuer call subject to prior supervisory (BRSA) approval  | Yes  |
| Optional call date, contingent call dates and redemption amount   | There is an early repayment option on 22.06.2026. The reimbursement amount is 9.349 million TL (in full TL amount)   |
| Subsequent call dates, if applicable  | -  |
| <b>Coupon/dividend payment</b>  |  |
| Fixed or floating coupon/dividend payments  | Fixed  |
| Coupon rate and any related index   | 6,8%   |
| Existence of any dividend payment restriction   | None   |
| Fully discretionary, partially discretionary or mandatory   | None   |
| Existence of step up or other incentive to redeem   | None   |
| Noncumulative or cumulative   | Noncumulative  |
| <b>Convertible or non-convertible into equity shares</b>  |  |
| If convertible, conversion trigger (s)  | None   |
| If convertible, fully or partially  | None   |
| If convertible, conversion rate   | None   |
| If convertible, mandatory or optional conversion  | None   |
| If convertible, type of instrument convertible into   | None   |
| If convertible, issuer of instrument to be converted into   | None   |
| <b>Write-down feature</b>   |  |
| If bonds can be written-down, write-down trigger(s)   | Due to the losses incurred, where the Bank is at the point at which the BRSA may determine pursuant to Article 71 of the Banking Law that: (i) its operating license is to be revoked and the Bank is liquidated or (ii) the rights of all of its shareholders (except to dividends), and the management and supervision of the Bank, are to be transferred to the SDIF on the condition that losses are deducted from the capital of existing shareholders (occurrence of either condition means the issuer has become non-viable), or (iii) it is probable that the Issuer will become non-viable; then the bonds can be written-down. |
| If bond can be written-down, full or partial  | Partially or fully   |
| If bond can be written-down, permanent or temporary   | Continuously   |
| If temporary write-down, description of write-up mechanism  | There are no any temporary write-up mechanisms.  |
| Position in subordination hierarchy in case of liquidation (instrument type immediately senior to the instrument) | In priority of receivables, it comes after the debt instruments which are non-subordinated loans.  |
| In compliance with article number 7 and 8 of " Own fund regulation "  | The instrument is in compliance with article number 8.   |
| Details of incompliances with article number 7 and 8 of " Own fund regulation"                                    | The instrument is not in compliant with article numbered 7.  |

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- c. The difference between Total Capital and Equity in the unconsolidated balance sheet mainly arises from expected credit loss provisions arising from loans classified under stage I and stage II and subordinated loans. In the calculation of Total Capital, up to 1,25% of expected credit loss from stage 1 and stage 2 over the credit risk amount and subordinated loans with nominal amounts, by reducing 20% each year if the remaining maturity is 100% less than 5 year, are taken into consideration as Tier II Capital. Additionally, the losses reflected to equity under TAS which is subject to deduction from TIER I capital are determined by excluding the losses from cash flow hedging. On the other hand, in the calculation of the Total Capital, improvement costs for operating leases followed under tangible assets in the balance sheet, intangible assets and related deferred tax liabilities, other items defined by the regulator are taken into consideration as amounts deducted from Total Capital.

**II. EXPLANATIONS ON CREDIT RISK:**

- a. Credit risk is the risk that the counterparties may be unable to meet the terms of their agreements. This risk is monitored by reference to credit risk ratings and managed by limiting the aggregate risk to any individual counterparty, group of companies and industry. Credit risks are determined for each individual customer, enterprise, business group and risk groups separately. While determining credit risk, criteria such as the customers' financial strength, commercial capacities, sectors, geographic areas and capital structure are evaluated. Analyses of the financial position of the customers are based on the statements of account and other information in accordance with the related legislation. Previously determined credit limits are constantly revised according to changing conditions. The type and amount of collateral and guarantees to be obtained are specified on a customer basis during the determination of credit limits.

During loan extensions, limits determined on a customer and product basis are essentially followed up; information on risk and limits is closely monitored.

For daily treasury operations limit allocation and follow-up is performed by the Treasury.Business Unit.

Credit worthiness of loan and other receivable debtors are watched regularly and in line with related regulations. In case of an increase in credit debtor's risk level credit limits are re-determined or additional guarantee is taken. For new credit accounts, account follow-up documents are taken in accordance with the related regulation.

The explanations on definition of overdue and impaired loans and information related to impairment and loan loss provisions are provided in Note X-c-4-a of Section Four.

| <b>Risk Classifications</b>   | <b>Current Period Risk Amount (*)</b> | <b>Average Risk Amount</b> |
|---|---------------------------------------|----------------------------|
| Conditional and unconditional receivables from central governments and Central Banks                | 352.881.781                           | 299.928.854                |
| Conditional and unconditional receivables from regional or local governments                        | 70.956                                | 99.669                     |
| Conditional and unconditional receivables from administrative bodies and non-commercial enterprises | 875.624                               | 547.131                    |
| Conditional and unconditional receivables from multilateral development banks                       | -                                     | -                          |
| Conditional and unconditional receivables from international organizations                          | -                                     | -                          |
| Conditional and unconditional receivables from banks and brokerage houses                           | 121.473.649                           | 124.866.340                |
| Conditional and unconditional receivables from corporates   | 386.638.831                           | 343.802.933                |
| Conditional and unconditional receivables from retail portfolios                                    | 273.573.527                           | 184.461.204                |
| Conditional and unconditional receivables secured by mortgages                                      | 42.125.640                            | 35.943.141                 |
| Past due receivables  | 5.582.249                             | 5.980.509                  |
| Receivables defined under high risk category by BRSA  | 74.713.162                            | 45.415.207                 |
| Collateralized securities   | -                                     | -                          |
| Securitization positions  | -                                     | -                          |
| Short-term receivables from banks, brokerage houses and corporate                                   | -                                     | -                          |
| Investments similar to collective investment funds  | 1.176.544                             | 880.211                    |
| Equity security investments   | 24.105.665                            | 20.153.565                 |
| Other receivables   | 44.286.820                            | 29.336.051                 |
| <b>Total</b>  | <b>1.327.504.448</b>                  | <b>1.091.414.815</b>       |

(\*) The figures represent total risk amounts before Credit Risk Mitigation and before credit conversion factor.

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- b. Control limits exist on forward transaction and option agreements and other positions that are held in terms of similar other agreements. Credit risk born out of these types of instruments is managed together with market risk.
- c. The risks of the forward, option and other similar type agreements are followed regularly and as deemed necessary based on the credit risk, the risks are tried to be minimized.
- d. Non-cash loans turned into cash loans are included in the same risk group as overdue cash loans which are not collected upon maturity. Credit risk management is applied for all positions involving counterparty risk. Rescheduled or restructured loans are followed in their relevant groups until all receivables from the loans are collected. Monitoring also continues until the receivables from the loans are completely collected.

The Bank considers that long-term commitments are more exposed to credit risk than short-term commitments, and points such as defining risk limits for long-term risks and obtaining collateral are treated in a wider extent than short-term risks.

- e. The Bank's banking activities in foreign countries and credit transactions do not constitute an important risk in terms of the related countries' economic conditions and activities of customers and companies.

When considered within the financial activities of other financial institutions, the Bank as an active participant in the national and international banking market is not exposed to significant credit risk concentration.

As seen in the Bank's balance sheet, the ratio of loans under follow-up to total loans is 3,0% (31 December 2021: 5,0%).

- f. 1. The proportion of the Bank's top 100 and 200 cash loan customers' in total cash loans is 35% and 43% respectively. (31 December 2021: 37% and 46%).
2. The proportion of the Bank's top 100 and 200 customers' non-cash loan balances in total non-cash loans is 52% and 63%. (31 December 2021: 62% and 74%)
3. The proportion of the Bank's top 100 and 200 customers' cash and non-cash loan balances in total balance sheet assets and non-cash loans is 19% and 24% respectively. (31 December 2021: 20% and 25%)
- g. The Bank provided a general expected credit loss provision (Stage 1 and Stage 2) amounting to TL 10.074.318 (31 December 2021 : TL 7.015.433).

**h. Information on loan types and expected credit loss provisions:**

| <b>Current Period-<br/>31.12.2022</b> | <b>Commercial Loans</b> |                             | <b>Consumer Loans</b> |                             | <b>Credit Cards</b> |                             | <b>Total</b>         |                             |
|---------------------------------------|-------------------------|-----------------------------|-----------------------|-----------------------------|---------------------|-----------------------------|----------------------|-----------------------------|
|                                       | <b>Balance</b>          | <b>Expected Credit Loss</b> | <b>Balance</b>        | <b>Expected Credit Loss</b> | <b>Balance</b>      | <b>Expected Credit Loss</b> | <b>Balance</b>       | <b>Expected Credit Loss</b> |
| <b>Loans</b>                          | <b>400.357.013</b>      | <b>15.556.726</b>           | <b>98.139.136</b>     | <b>2.940.596</b>            | <b>61.854.039</b>   | <b>2.965.320</b>            | <b>560.350.188</b>   | <b>21.462.642</b>           |
| Stage 1                               | 353.003.247             | 1.106.903                   | 92.226.596            | 911.107                     | 58.220.799          | 1.448.193                   | 503.450.642          | 3.466.203                   |
| Stage 2                               | 33.725.176              | 5.595.866                   | 3.911.213             | 473.599                     | 2.356.173           | 538.650                     | 39.992.562           | 6.608.115                   |
| Stage 3                               | 13.628.590              | 8.853.957                   | 2.001.327             | 1.555.890                   | 1.277.067           | 978.477                     | 16.906.984           | 11.388.324                  |
| <b>Financial Assets</b>               | <b>296.094.843</b>      | <b>479.757</b>              | -                     | -                           | -                   | -                           | <b>296.094.843</b>   | <b>479.757</b>              |
| <b>Other</b>                          | <b>34.078.902</b>       | <b>56.608</b>               | -                     | -                           | -                   | -                           | <b>34.078.902</b>    | <b>56.608</b>               |
| <b>Non-Cash Loans</b>                 | <b>140.601.706</b>      | <b>457.083</b>              | -                     | -                           | -                   | -                           | <b>140.601.706</b>   | <b>457.083</b>              |
| Stage 1 and 2                         | 139.044.002             | 145.924                     | -                     | -                           | -                   | -                           | 139.044.002          | 145.924                     |
| Stage 3                               | 1.557.704               | 311.159                     | -                     | -                           | -                   | -                           | 1.557.704            | 311.159                     |
| <b>Total</b>                          | <b>871.132.464</b>      | <b>16.550.174</b>           | <b>98.139.136</b>     | <b>2.940.596</b>            | <b>61.854.039</b>   | <b>2.965.320</b>            | <b>1.031.125.639</b> | <b>22.456.090</b>           |

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**i. Information on the expected credit loss of loans: (\*\*\*)**

|  | Stage 1          | Stage 2          | Stage 3           |  |
|--|------------------|------------------|-------------------|--|
| <b>Opening (31 December 2021)</b>  | <b>1.513.243</b> | <b>5.502.190</b> | <b>11.605.038</b> |  |
| Additions (*)  | 1.821.299        | 2.186.902        | 13.450.580        |  |
| Disposal (**)  | (379.827)        | (909.906)        | (1.031.718)       |  |
| Effect of change in foreign exchange   | 28.712           | 1.604.978        | -                 |  |
| <b>Stage 1 and 2 movement</b>  |                  |                  |                   |  |
| Loans classified under Stage 1 in two periods (Model effect)                       | 11.152           | -                | -                 |  |
| Loans classified under Stage 1 in two periods (Change in balance effect)           | 478.531          | -                | -                 |  |
| Transfers from Stage 1 to Stage 2 (Stating and balance change effect)              | (52.079)         | 423.728          | -                 |  |
| Loans classified under Stage 2 in two periods (Model effect)                       | -                | 2.651.891        | -                 |  |
| Loans classified under Stage 2 in two periods (Change in balance effect)           | -                | (4.317.616)      | -                 |  |
| Transfers from Stage 2 to Stage 1 (Stating and balance change effect)              | 59.159           | (366.906)        | -                 |  |
| <b>Stage 3 movement</b>  |                  |                  |                   |  |
| Transfers from Stage 1 to Stage 3  | (13.987)         | -                | 358.559           |  |
| Transfers from Stage 2 to Stage 3  | -                | (177.040)        | 953.642           |  |
| Transfers from Stage 3 to Stage 2  | -                | 9.894            | (193.007)         |  |
| Transfers from Stage 3 to Stage 1  | -                | -                | -                 |  |
| Loans classified under Stage 2 in two periods (Change in balance and model effect) | -                | -                | 392.356           |  |
| Write-offs   | -                | -                | (14.146.324)      |  |
| Sold Portfolio effect  | -                | -                | (802)             |  |
| <b>Closing (31 December 2022)</b>  | <b>3.466.203</b> | <b>6.608.115</b> | <b>11.388.324</b> |  |

(\*) Loans which are not included in the loan portfolio as of 31 December 2021 and included in the loan portfolio and calculated provisions as of 31 December 2022.

(\*\*) Loans which are included in the loan portfolio and calculated provisions as of 31 December 2021 but which are not included in the loan portfolio as of 31 December 2022.

(\*\*\*) In the calculations the transitions between the records in both periods have been considered by making additions and disposals.

**j. Information on movement of loans:**

|                                   | Stage 1            | Stage 2           | Stage 3           | Total              |
|-----------------------------------|--------------------|-------------------|-------------------|--------------------|
| <b>Opening (31 December 2021)</b> | <b>296.545.550</b> | <b>39.057.734</b> | <b>17.768.546</b> | <b>353.371.830</b> |
| Additions                         | 308.877.153        | 5.796.966         | 13.505.599        | 328.179.718        |
| Disposals                         | (122.825.026)      | (8.310.822)       | (1.705.873)       | (132.841.721)      |
| Sold portfolio                    | -                  | -                 | (802)             | (802)              |
| Write-offs                        | -                  | -                 | (14.146.324)      | (14.146.324)       |
| Transfers to Stage 1              | 3.841.884          | (3.841.884)       | -                 | -                  |
| Transfers to Stage 2              | (2.188.594)        | 2.416.314         | (227.720)         | -                  |
| Transfers to Stage 3              | (542.155)          | (1.171.403)       | 1.713.558         | -                  |
| Foreign exchange effect           | 19.741.830         | 6.045.657         | -                 | 25.787.487         |
| <b>Closing (31 December 2022)</b> | <b>503.450.642</b> | <b>39.992.562</b> | <b>16.906.984</b> | <b>560.350.188</b> |

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**k. Information on debt securities, treasury bills and other eligible bills:**

|  | Financial Assets at Fair Value Through P&L | Financial Assets at Fair Value Through Other Comprehensive Income | Financial Assets Measured at Amortised Cost | Total              |
|--|--|---|---|--------------------|
| <b>Current Period - 31 December 2022</b> |  |   |   |                    |
| <b>Moody's Rating</b>                    |  |   |   |                    |
| Aaa                                      | 8.216                                      | 10.866.459  | -   | <b>10.874.675</b>  |
| A1, A2, A3                               | -  | -   | -   | -                  |
| Baa1, Baa2, Baa3                         | -  | -   | -   | -                  |
| Ba1                                      | -  | -   | -   | -                  |
| Ba2                                      | -  | -   | -   | -                  |
| Ba3                                      | -  | -   | -   | -                  |
| B1, B2, B3                               | 326.981                                    | 152.372.710   | 98.154.675                                  | <b>250.854.366</b> |
| C and lower than C                       | 2.217                                      | -   | -   | <b>2.217</b>       |
| NR                                       | -  | 129.843   | -   | <b>129.843</b>     |
| <b>Total</b>                             | <b>337.414</b>                             | <b>163.369.012</b>  | <b>98.154.675</b>                           | <b>261.861.101</b> |

|  | Financial Assets at Fair Value Through P&L | Financial Assets at Fair Value Through Other Comprehensive Income | Financial Assets Measured at Amortised Cost | Total              |
|--|--|---|---|--------------------|
| <b>Prior Period - 31 December 2021</b> |  |   |   |                    |
| <b>Moody's Rating</b>                  |  |   |   |                    |
| Aaa                                    | -  | 1.326.892   | -   | <b>1.326.892</b>   |
| A1, A2, A3                             | -  | -   | -   | -                  |
| Baa1, Baa2, Baa3                       | -  | -   | -   | -                  |
| Ba1                                    | -  | -   | -   | -                  |
| Ba2                                    | -  | -   | -   | -                  |
| Ba3                                    | -  | -   | -   | -                  |
| B1, B2, B3                             | 495.492                                    | 88.552.685  | 52.585.560                                  | <b>141.633.737</b> |
| C and lower than C                     | 91.320                                     | -   | -   | <b>91.320</b>      |
| NR                                     | -  | 105.496   | -   | <b>105.496</b>     |
| <b>Total</b>                           | <b>586.812</b>                             | <b>89.985.073</b>   | <b>52.585.560</b>                           | <b>143.157.445</b> |



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**1. Profile on significant risks in significant regions:**

| Current Period (**)  | Risk Categories (*) |               |                |          |          |                    |                    |                    |                   |                  |                   |          |          |          |                  |                   |                      |                      |
|--|---------------------|---------------|----------------|----------|----------|--------------------|--------------------|--------------------|-------------------|------------------|-------------------|----------|----------|----------|------------------|-------------------|----------------------|----------------------|
|  | 1                   | 2             | 3              | 4        | 5        | 6                  | 7                  | 8                  | 9                 | 10               | 11                | 12       | 13       | 14       | 15               | 16                | 17                   | Total                |
| <b>31 December 2022</b>                                    | 338.680.624         | 70.956        | 745.529        | -        | -        | 24.881.402         | 334.459.364        | 138.244.554        | 39.702.521        | 5.582.145        | 74.118.501        | -        | -        | -        | 1.176.544        | -                 | 44.286.820           | <b>1.001.948.960</b> |
| Domestic   | 6.350.509           | -             | -              | -        | -        | 66.510.734         | 1.538.410          | 46.781             | 12.092            | 85               | 3.287             | -        | -        | -        | -                | -                 | -                    | <b>74.461.898</b>    |
| European Union Countries                                   | -                   | -             | -              | -        | -        | 7.345.166          | 22                 | 3.356              | 2.323             | -                | 195               | -        | -        | -        | -                | -                 | -                    | <b>7.351.062</b>     |
| OECD Countries(***)  | -                   | -             | -              | -        | -        | 118.400            | 248                | 14                 | -                 | 2                | -                 | -        | -        | -        | -                | -                 | -                    | <b>118.664</b>       |
| Off-Shore Regions  | 7.746.107           | -             | -              | -        | -        | 12.313.781         | 4.329              | 6.466              | -                 | -                | 177               | -        | -        | -        | -                | -                 | -                    | <b>20.070.860</b>    |
| USA, Canada  | -                   | -             | -              | -        | -        | 1.264.374          | 20.277             | 6.787              | -                 | 17               | 741               | -        | -        | -        | -                | -                 | -                    | <b>2.739.212</b>     |
| Other Countries  | -                   | -             | -              | -        | -        | 1.447.016          | -                  | -                  | -                 | -                | -                 | -        | -        | -        | -                | -                 | -                    | <b>1.447.016</b>     |
| Investment and associates, subsidiaries and joint ventures | -                   | -             | -              | -        | -        | -                  | -                  | -                  | -                 | -                | -                 | -        | -        | -        | -                | -                 | -                    | <b>24.105.665</b>    |
| Undistributed Assets / Liabilities(****)                   | -                   | -             | -              | -        | -        | -                  | -                  | -                  | -                 | -                | -                 | -        | -        | -        | -                | -                 | -                    | <b>-</b>             |
| <b>Total</b>   | <b>352.777.240</b>  | <b>70.956</b> | <b>745.529</b> | <b>-</b> | <b>-</b> | <b>112.315.705</b> | <b>337.563.212</b> | <b>138.319.311</b> | <b>39.730.189</b> | <b>5.582.249</b> | <b>74.122.901</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>1.176.544</b> | <b>44.286.820</b> | <b>1.130.796.321</b> |                      |

| Prior Period (**)  | Risk Categories (*) |                |                |          |          |                   |                    |                   |                   |                  |                   |          |          |          |                |                   |                   |                    |
|--|---------------------|----------------|----------------|----------|----------|-------------------|--------------------|-------------------|-------------------|------------------|-------------------|----------|----------|----------|----------------|-------------------|-------------------|--------------------|
|  | 1                   | 2              | 3              | 4        | 5        | 6                 | 7                  | 8                 | 9                 | 10               | 11                | 12       | 13       | 14       | 15             | 16                | 17                | Total              |
| <b>31 December 2021</b>                                    | 209.734.221         | 134.452        | 390.381        | -        | -        | 16.019.553        | 221.260.185        | 88.657.343        | 25.807.745        | 6.188.564        | 18.274.244        | -        | -        | -        | 546.622        | -                 | 17.653.789        | <b>604.667.099</b> |
| Domestic   | 1.158.911           | -              | -              | -        | -        | 42.235.494        | 1.815.287          | 24.130            | 13.602            | 59               | 2.001             | -        | -        | -        | -              | -                 | -                 | <b>45.249.484</b>  |
| European Union Countries                                   | -                   | -              | -              | -        | -        | 7.147.516         | 442                | 3.035             | 976               | -                | 217               | -        | -        | -        | -              | -                 | -                 | <b>7.152.188</b>   |
| OECD Countries(***)  | -                   | -              | -              | -        | -        | 165               | 375.948            | 9                 | -                 | 2                | -                 | -        | -        | -        | -              | -                 | -                 | <b>376.124</b>     |
| Off-Shore Regions  | 880.637             | -              | -              | -        | -        | 21.711.399        | 2                  | 8.522             | 2.592             | 4                | 228               | -        | -        | -        | -              | -                 | -                 | <b>22.603.384</b>  |
| USA, Canada  | -                   | -              | -              | -        | -        | 2.437.328         | 681.281            | 9.526             | 2.495             | 6                | 1.362             | -        | -        | -        | -              | -                 | -                 | <b>3.131.998</b>   |
| Other Countries  | -                   | -              | -              | -        | -        | -                 | -                  | -                 | -                 | -                | -                 | -        | -        | -        | -              | -                 | -                 | <b>-</b>           |
| Investment and associates, subsidiaries and joint ventures | -                   | -              | -              | -        | -        | 212.428           | 1.519.745          | -                 | -                 | -                | -                 | -        | -        | -        | -              | -                 | -                 | <b>18.206.526</b>  |
| Undistributed Assets / Liabilities(****)                   | -                   | -              | -              | -        | -        | -                 | -                  | -                 | -                 | -                | -                 | -        | -        | -        | -              | -                 | -                 | <b>-</b>           |
| <b>Total</b>   | <b>211.773.769</b>  | <b>134.452</b> | <b>390.381</b> | <b>-</b> | <b>-</b> | <b>89.763.883</b> | <b>225.652.890</b> | <b>88.702.565</b> | <b>25.827.410</b> | <b>6.188.637</b> | <b>18.276.052</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>546.622</b> | <b>16.474.353</b> | <b>17.653.789</b> | <b>701.386.803</b> |

(\*) Stands for the risk categories listed in "Regulations on Measurement and Assessment of Capital Adequacy Ratios of Banks."

(\*\*) It represents the risk amounts before credit risk mitigation and after conversion to credit.

1. Conditional and unconditional receivables from central governments and Central Banks
2. Conditional and unconditional receivables from regional or local governments
3. Conditional and unconditional receivables from administrative bodies and non-commercial enterprises
4. Conditional and unconditional receivables from multilateral development banks
5. Conditional and unconditional receivables from international institutions

9. Conditional and unconditional receivables secured by mortgages
10. Past due receivables
11. Receivables defined under high risk category by BRSA
12. Collateralized securities
13. Receivables defined under high risk category by BRSA

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**m. Risk Profile according to sectors and counterparties:**

| Current Period (**)                  | Risk Classifications (*) |               |                |          |          |                    |                    |                    |                   |                  |                   |          |          |          |                  |                   |                    |                    |
|--------------------------------------|--------------------------|---------------|----------------|----------|----------|--------------------|--------------------|--------------------|-------------------|------------------|-------------------|----------|----------|----------|------------------|-------------------|--------------------|--------------------|
|                                      | 1                        | 2             | 3              | 4        | 5        | 6                  | 7                  | 8                  | 9                 | 10               | 11                | 12       | 13       | 14       | 15               | 16                | 17                 | Total              |
| <b>31 December 2022</b>              | -                        | -             | -              | -        | -        | -                  | 582.731            | 539.718            | 437.237           | 4.541            | 73.000            | -        | -        | -        | -                | 1.446.786         | 190.442            | <b>1.637.228</b>   |
| Agricultural                         | -                        | -             | -              | -        | -        | -                  | -                  | -                  | -                 | -                | -                 | -        | -        | -        | -                | -                 | -                  | -                  |
| Farming and raising livestock        | -                        | -             | -              | -        | -        | -                  | 10.951             | 315.933            | 256.934           | 1.629            | 21.544            | -        | -        | -        | -                | 601.745           | 5.247              | <b>606.992</b>     |
| Forestry                             | -                        | -             | -              | -        | -        | -                  | 571.780            | 218.494            | 175.921           | 465              | 50.989            | -        | -        | -        | -                | 832.454           | 185.195            | <b>1.017.649</b>   |
| Fishing                              | -                        | -             | -              | -        | -        | -                  | 5.291              | 4.382              | 2.467             | 467              | -                 | -        | -        | -        | -                | 12.587            | -                  | <b>12.587</b>      |
| Manufacturing                        | -                        | -             | -              | -        | -        | -                  | 144.393.620        | 11.641.854         | 8.788.586         | 1.133.430        | 8.001.539         | -        | -        | -        | -                | 114.099.198       | 59.952.381         | <b>174.051.579</b> |
| Mining                               | -                        | -             | -              | -        | -        | -                  | 19.228.959         | 1.876.817          | 1.234.304         | 163.348          | 661.049           | -        | -        | -        | -                | 13.454.002        | 9.710.475          | <b>23.164.477</b>  |
| Production                           | -                        | -             | -              | -        | -        | -                  | 92.577.869         | 9.574.044          | 7.179.289         | 318.458          | 6.950.191         | -        | -        | -        | -                | 89.711.828        | 26.980.573         | <b>116.692.401</b> |
| Electricity, Gas, Water              | -                        | -             | -              | -        | -        | -                  | 32.586.792         | 190.993            | 374.993           | 651.624          | 390.299           | -        | -        | -        | -                | 10.933.368        | 23.261.333         | <b>34.194.701</b>  |
| Construction                         | -                        | -             | -              | -        | -        | -                  | 51.450.011         | 3.869.643          | 3.222.314         | 1.949.803        | 2.804.621         | -        | -        | -        | -                | 23.536.510        | 39.760.446         | <b>63.296.956</b>  |
| Services                             | 133.846.900              | 70.956        | 592.756        | -        | -        | 110.359.049        | 39.974.268         | 18.019.955         | 1.817.469         | 20.797.245       | -                 | -        | -        | -        | 23.557.785       | -                 | -                  | <b>484.938.365</b> |
| Wholesale and Retail Trade           | -                        | -             | -              | -        | -        | -                  | 53.944.946         | 26.220.332         | 10.488.914        | 445.502          | 12.775.890        | -        | -        | -        | -                | 94.831.970        | 9.264.798          | <b>104.096.768</b> |
| Hotel/Food/Beverage Services         | -                        | -             | -              | -        | -        | -                  | 13.136.745         | 2.341.770          | 3.053.411         | 495.239          | 195.107           | -        | -        | -        | -                | 8.249.192         | 10.973.336         | <b>19.222.528</b>  |
| Transportation and Telecommunication | -                        | -             | -              | -        | -        | -                  | 11.834.883         | 3.899.460          | 873.209           | 25.581           | 1.795.279         | -        | -        | -        | -                | 10.315.807        | 8.143.385          | <b>18.459.192</b>  |
| Financial Institutions               | 133.845.178              | -             | -              | -        | -        | 110.359.049        | 46.472.953         | 191.480            | 669.918           | 3.753.987        | -                 | -        | -        | -        | 23.548.211       | -                 | -                  | <b>319.510.850</b> |
| Real Estate and Lending Services     | -                        | -             | -              | -        | -        | -                  | 1.444.591          | 504.734            | 338.145           | 25.203           | 143.677           | -        | -        | -        | -                | 2.380.264         | 82.437             | <b>2.462.701</b>   |
| Self employment Service              | 691                      | 70.956        | 138.381        | -        | -        | -                  | 4.792.571          | 1.716.394          | 138.623           | 1.722.636        | -                 | -        | -        | -        | 9.574            | -                 | -                  | <b>15.313.714</b>  |
| Education Service                    | 1.031                    | -             | 38.066         | -        | -        | -                  | 279.587            | 444.416            | 180.190           | 1.627            | 128.434           | -        | -        | -        | -                | -                 | -                  | <b>1,073,351</b>   |
| Health and social Services           | -                        | -             | 157.608        | -        | -        | -                  | 2,064,989          | 1,579,505          | 699,148           | 15,776           | 282,235           | -        | -        | -        | -                | -                 | -                  | <b>4,799,261</b>   |
| Other                                | 218.930.340              | -             | 59.658         | -        | -        | 1.956.656          | 5.234.268          | 82.293.828         | 9.282.697         | 677.006          | 42.446.496        | -        | -        | -        | 1.176.544        | 547.880           | 44.286.820         | <b>406.872.193</b> |
| <b>Total</b>                         | <b>352.777.240</b>       | <b>70.956</b> | <b>745.529</b> | <b>-</b> | <b>-</b> | <b>112.315.705</b> | <b>337.563.212</b> | <b>138.319.311</b> | <b>39.730.189</b> | <b>5.582.249</b> | <b>74.122.901</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>1,176,544</b> | <b>44,286,820</b> | <b>753,981,362</b> | <b>376,814,959</b> |

(\*) Stands for the risk categories listed in "Regulations on Measurement and Assessment of Capital Adequacy Ratios of Banks."

(\*\*) It represents the risk amounts before credit risk mitigation and after conversion to credit.

1. Conditional and unconditional receivables from central governments and Central Banks
2. Conditional and unconditional receivables from regional or local governments
3. Conditional and unconditional receivables from administrative bodies and non-commercial enterprises
9. Conditional and unconditional receivables secured by mortgages
10. Past due receivables
11. Receivables defined under high risk category by BRSA

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| Prior Period (**)                    | Risk Classifications (*) |                |                |          |          |                   |                    |                   |                   |                  |                   |          |          |          |          |          |                | Total              |                    |                    |             |
|--------------------------------------|--------------------------|----------------|----------------|----------|----------|-------------------|--------------------|-------------------|-------------------|------------------|-------------------|----------|----------|----------|----------|----------|----------------|--------------------|--------------------|--------------------|-------------|
|                                      | 31 December 2021         | 1              | 2              | 3        | 4        | 5                 | 6                  | 7                 | 8                 | 9                | 10                | 11       | 12       | 13       | 14       | 15       | 16             |                    | 17                 | TL                 | FC          |
| Agricultural                         | -                        | -              | -              | -        | -        | -                 | 2.145.259          | 471.370           | 218.203           | 4.248            | 11.054            | -        | -        | -        | -        | -        | -              | -                  | 2.286.831          | 563.304            | 2.850.135   |
| Farming and raising livestock        | -                        | -              | -              | -        | -        | -                 | 2.111.314          | 376.319           | 188.392           | 3.707            | 9.629             | -        | -        | -        | -        | -        | -              | -                  | 2.146.913          | 542.449            | 2.689.362   |
| Forestry                             | -                        | -              | -              | -        | -        | -                 | 33.945             | 90.299            | 28.875            | 474              | 1.063             | -        | -        | -        | -        | -        | -              | 133.791            | 20.855             | 154.646            |             |
| Fishing                              | -                        | -              | -              | -        | -        | -                 | -                  | 4.752             | 936               | 67               | 372               | -        | -        | -        | -        | -        | -              | 6.127              | -                  | 6.127              |             |
| Manufacturing                        | -                        | -              | -              | -        | -        | -                 | 73.858.821         | 6.415.566         | 4.426.881         | 1.368.941        | 113.903           | -        | -        | -        | -        | -        | -              | 42.432.693         | 43.751.497         | 86.184.190         |             |
| Mining                               | -                        | -              | -              | -        | -        | -                 | 9.922.683          | 1.059.885         | 710.289           | 417.680          | 25.485            | -        | -        | -        | -        | -        | -              | 5.300.412          | 6.835.610          | 12.136.022         |             |
| Production                           | -                        | -              | -              | -        | -        | -                 | 37.414.947         | 5.223.294         | 3.591.093         | 238.437          | 76.894            | -        | -        | -        | -        | -        | -              | 28.460.246         | 18.084.497         | 46.544.743         |             |
| Electricity, Gas, Water              | -                        | -              | -              | -        | -        | -                 | 26.521.191         | 132.387           | 125.499           | 712.824          | 11.524            | -        | -        | -        | -        | -        | -              | 8.672.035          | 18.831.390         | 27.503.425         |             |
| Construction                         | -                        | -              | 751            | -        | -        | -                 | 29.511.438         | 2.299.014         | 1.757.742         | 1.653.790        | 405.177           | -        | -        | -        | -        | -        | -              | 13.959.696         | 21.668.216         | 35.627.912         |             |
| Services                             | 2.020.732                | 131.095        | 323.237        | -        | -        | 89.758.273        | 102.815.853        | 23.690.651        | 9.630.900         | 1.826.428        | 439.977           | -        | -        | -        | -        | -        | 16.083.318     | 117.941.495        | 128.778.989        | 246.720.464        |             |
| Wholesale and Retail Trade           | -                        | -              | -              | -        | -        | -                 | 42.312.725         | 18.671.159        | 6.399.369         | 724.263          | 236.857           | -        | -        | -        | -        | -        | -              | 61.197.360         | 7.308.290          | 68.505.650         |             |
| Hotel/Food/Beverage Services         | -                        | -              | -              | -        | -        | -                 | 9.260.810          | 1.267.553         | 1.555.999         | 496.052          | 32.800            | -        | -        | -        | -        | -        | -              | 4.067.309          | 8.545.968          | 12.613.277         |             |
| Transportation and Telecommunication | 1.031                    | -              | -              | -        | -        | -                 | 15.994.883         | 1.959.611         | 536.473           | 33.855           | 45.519            | -        | -        | -        | -        | -        | -              | 5.211.795          | 13.371.344         | 18.583.139         |             |
| Financial Institutions               | 2.018.846                | -              | -              | -        | -        | -                 | 31.878.120         | 64.921            | 183.040           | 516.889          | 9.337             | -        | -        | -        | -        | -        | -              | 42.570.627         | 97.942.282         | 140.512.909        |             |
| Real Estate and Lending Services     | -                        | -              | -              | -        | -        | -                 | 357.093            | 195.877           | 207.806           | 1.129            | 13.140            | -        | -        | -        | -        | -        | -              | 710.763            | 64.287             | 775.050            |             |
| Self employment                      | -                        | -              | -              | -        | -        | -                 | 431.876            | 315.527           | 149.586           | 803              | 48.517            | -        | -        | -        | -        | -        | -              | 809.481            | 136.930            | 946.411            |             |
| Service                              | -                        | -              | -              | -        | -        | -                 | 130.855            | 264.815           | 192.071           | 38.816           | 7.709             | -        | -        | -        | -        | -        | -              | 655.076            | 38.641             | 693.717            |             |
| Education Service                    | 3                        | -              | -              | -        | -        | -                 | 2.449.491          | 951.188           | 406.556           | 14.621           | 46.098            | -        | -        | -        | -        | -        | -              | 2.719.084          | 1.371.227          | 4.090.311          |             |
| Health and social Services           | 852                      | 131.095        | 90.410         | -        | -        | -                 | 17.321.519         | 55.825.964        | 9.793.684         | 1.335.230        | 17.307.941        | -        | -        | -        | -        | -        | -              | 230.009.447        | 99.994.655         | 330.004.102        |             |
| Other                                | 209.755.037              | 3.357          | 66.314         | -        | -        | 5.610             | -                  | -                 | 9.793.684         | 1.335.230        | 17.307.941        | -        | -        | -        | -        | -        | 391.035        | 546.622            | 17.653.789         | 294.756.641        | 701.386.803 |
| <b>Total</b>                         | <b>211.773.769</b>       | <b>134.452</b> | <b>390.381</b> | <b>-</b> | <b>-</b> | <b>89.763.883</b> | <b>225.652.890</b> | <b>88.702.565</b> | <b>25.827.410</b> | <b>6.188.637</b> | <b>18.278.052</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>546.622</b> | <b>406.630.162</b> | <b>294.756.641</b> | <b>701.386.803</b> |             |

(\*) Stands for the risk categories listed in "Regulations on Measurement and Assessment of Capital Adequacy Ratios of Banks."

(\*\*) It represents the risk amounts before credit risk mitigation and after conversion to credit.

- |  |     |  |
|--|-----|--|
| 1. Conditional and unconditional receivables from central governments and Central Banks                | 9.  | Conditional and unconditional receivables secured by mortgages     |
| 2. Conditional and unconditional receivables from regional or local governments                        | 10. | Past due receivables   |
| 3. Conditional and unconditional receivables from administrative bodies and non-commercial enterprises | 11. | Receivables defined under high risk category by BRSA               |
| 4. Conditional and unconditional receivables from multilateral development banks                       | 12. | Collateralized securities  |
| 5. Conditional and unconditional receivables from international organizations                          | 13. | Securitization positions   |
| 6. Conditional and unconditional receivables from banks and brokerage houses                           | 14. | Short-term receivables from banks, brokerage houses and corporates |
| 7. Conditional and unconditional receivables from corporates   | 15. | Investments similar to collective investment funds                 |
| 8. Conditional and unconditional receivables from retail portfolios                                    | 16. | Equity security transactions                                       |
|  | 17. | Other receivables  |

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**n. Term distribution of risks with term structure (\*):**

| 31 December 2022<br>Risk Categories   | Time to Maturity  |                    |                    |                    |                    |                   |
|---|-------------------|--------------------|--------------------|--------------------|--------------------|-------------------|
|   | 1 month           | 1-3 months         | 3-6 months         | 6-12 months        | Over 1 year        | Unallocated       |
| Conditional and unconditional receivables from central governments and Central Banks                | 30.689.288        | 91.452.196         | 14.496.894         | 15.365.477         | 200.773.385        | -                 |
| Conditional and unconditional receivables from regional or local governments                        | -                 | -                  | 431                | 31.576             | 38.949             | -                 |
| Conditional and unconditional receivables from administrative bodies and non-commercial enterprises | 98.787            | 40.097             | 104.282            | 379.340            | 123.023            | -                 |
| Conditional and unconditional receivables from multilateral development banks                       | -                 | -                  | -                  | -                  | -                  | -                 |
| Conditional and unconditional receivables from international organizations                          | -                 | -                  | -                  | -                  | -                  | -                 |
| Conditional and unconditional receivables from banks and brokerage houses                           | 41.672.295        | 15.037.331         | 9.839.683          | 8.916.178          | 36.850.218         | -                 |
| Conditional and unconditional receivables from corporates   | 15.427.679        | 53.702.238         | 58.591.358         | 68.039.883         | 141.802.054        | -                 |
| Conditional and unconditional receivables from retail portfolios                                    | 2.490.729         | 6.319.228          | 15.589.616         | 44.246.337         | 69.673.401         | -                 |
| Conditional and unconditional receivables secured by mortgages                                      | 685.108           | 2.478.435          | 2.824.509          | 8.882.820          | 24.859.317         | -                 |
| Past due receivables  | -                 | -                  | -                  | -                  | -                  | 5.582.249         |
| Receivables defined under high risk category by BRSA  | 1.198.064         | 3.954.651          | 7.377.131          | 13.919.950         | 47.673.105         | -                 |
| Collateralized securities   | -                 | -                  | -                  | -                  | -                  | -                 |
| Securitization positions  | -                 | -                  | -                  | -                  | -                  | -                 |
| Short-term receivables from banks, brokerage houses and corporates                                  | -                 | -                  | -                  | -                  | -                  | -                 |
| Investments similar to collective investment funds  | 1.176.544         | -                  | -                  | -                  | -                  | -                 |
| Equity security investments   | -                 | 24.105.665         | -                  | -                  | -                  | -                 |
| Other Receivables   | -                 | -                  | -                  | -                  | -                  | 44.286.820        |
| <b>Total</b>  | <b>93.438.494</b> | <b>197.089.841</b> | <b>108.823.904</b> | <b>159.781.561</b> | <b>521.793.452</b> | <b>49.869.069</b> |

(\*) It represents the risk amounts before credit risk mitigation and after conversion to credit.

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### NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS AT 31 DECEMBER 2022

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#### o. Explanations regarding risk categories mentioned in 6th clause of Capital Adequacy Measurement and Evaluation Communiqué:

Ratings given by Fitch Ratings are used in determining risk weight class of the counterparties. Countries' credit note is considered all risk class of receivables from central governments and Central Banks. The ratings of Fitch Ratings are used for Banks and Corporate Receivables asset class and are limited to receivables that have counterparties abroad. If the risk weight class solely consists of receivables from central governments and central banks, the credit ratings of the countries are taken into account.

The ratings given by JCR-ER are used for TL receivables whose counterparty is corporate asset class. "Credit Quality Degrees" corresponding to the grades of Fitch Ratings and JCR-ER are given in the table below.

| Credit Quality Degrees | Fitch          | JCR-ER       |
|------------------------|----------------|--------------|
| 1                      | AAA and AA-    | AAA and AA-  |
| 2                      | A+ and A-      | A+ and A-    |
| 3                      | BBB+ and BBB-  | BBB+ and BB- |
| 4                      | BB+ and BB-    |              |
| 5                      | B+ and B-      | BB- below    |
| 6                      | CCC+ and below |              |

#### p. Risk amounts according to risk weights (\*):

| 31 December 2022           | 0%          | 10% | 20%        | 25% | 35%        | 50%         | 75%         | 100%        | 150%       | 250% | Other Risk Weights | Deducted from Equity |
|----------------------------|-------------|-----|------------|-----|------------|-------------|-------------|-------------|------------|------|--------------------|----------------------|
| Risk Weights Amount Before |             |     |            |     |            |             |             |             |            |      |                    |                      |
| Credit Risk Mitigation     | 331.230.355 | -   | 64.290.250 | -   | 75.571.542 | 125.515.314 | 349.780.449 | 44.813.245  | -          | -    | 29.635.859         | -                    |
| Risk Weights Amount After  |             |     |            |     |            |             |             |             |            |      |                    |                      |
| Credit Risk Mitigation     | 336.798.721 | -   | 63.866.758 | -   | 14.150.599 | 95.396.071  | 102.390.350 | 327.691.425 | 44.648.690 | -    | 29.635.859         | -                    |

(\*)Excludes counterparty credit risk and securitization positions.

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#### q. Miscellaneous information regarding important sectors or counterparty type:

| 31 December 2022<br>Sectors/Counterparties | Loans (*)                                      |   | Provisions (*)    |
|--|--|---|-------------------|
|  | Significant Increase in Credit Risk (Stage II) | Impaired Receivables<br>Credit-Impaired Losses (Stage III / Specific Provision) |                   |
| Agricultural                               | 17.774   | 22.701  | 20.693            |
| Farming and raising livestock              | 13.364   | 13.290  | 13.843            |
| Forestry                                   | 4.298  | 3.092   | 2.965             |
| Fishing                                    | 112  | 6319  | 3885              |
| Manufacturing                              | 5.738.922                                      | 3.607.597   | 4.019.132         |
| Mining                                     | 4.572  | 132.644   | 106.333           |
| Production                                 | 1.779.860                                      | 1.599.945   | 1.550.633         |
| Electricity, Gas, Water                    | 3.954.490                                      | 1.875.008   | 2.362.166         |
| Construction                               | 15.529.508                                     | 5.859.554   | 5.891.619         |
| Services                                   | 3.945.367                                      | 4.203.488   | 3.356.635         |
| Wholesale and Retail Trade                 | 1.091.456                                      | 1.797.333   | 1.637.654         |
| Hotel, Food, Beverage Services             | 2.251.124                                      | 569.832   | 666.888           |
| Transportation and Telecommunication       | 93.203   | 116.799   | 112.493           |
| Financial Institutions                     | 3.378  | 1.275.682   | 606.533           |
| Real Estate and Lending Service            | 16.232   | 72.539  | 50.302            |
| Self Employment Service                    | 48.200   | 288.889   | 172.726           |
| Education Service                          | 18.821   | 14.889  | 15.723            |
| Health and social services                 | 422.953  | 67.525  | 94.316            |
| Other                                      | 14.760.991                                     | 3.213.644   | 4.708.360         |
| <b>Total</b>                               | <b>39.992.562</b>                              | <b>16.906.984</b>   | <b>17.996.439</b> |

(\*) Breakdown of cash loans

#### r. Information related to impairment and loan loss provisions:

| 31 December 2022         | Opening Balance | Provisions recognised during the period | Provision reversal | Other measurements (*) | Closing Balance |
|--------------------------|-----------------|---|--------------------|------------------------|-----------------|
| Stage 3 Provisions       | 11.605.038      | 15.655.137                              | (1.724.725)        | (14.147.126)           | 11.388.324      |
| Stage 1 and 2 Provisions | 7.015.433       | 3.058.885                               | -                  | -                      | 10.074.318      |

(\*) Consists of write-offs and sold portfolio from non-performing loans.

#### s. Risk involved in counter-cyclical capital buffer calculation:

| 31 December 2022     | Private sector credit exposures in banking book | Risk Weighted Equivalent trading book | Total       |
|----------------------|---|---------------------------------------|-------------|
| Turkey               | 512.396.445                                     | 9.375.517                             | 521.771.962 |
| Ireland              | 1.340.127                                       | 8.607                                 | 1.348.734   |
| Russian Federation   | 509.271   | 5.679                                 | 514.950     |
| United Arab Emirates | 257.364   | 267                                   | 257.631     |
| Other                | 941.292   | 3.415                                 | 944.707     |

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**III. EXPLANATIONS ON CURRENCY RISK:**

The difference between the Bank's foreign currency denominated and foreign currency indexed assets and liabilities is defined as the "Net Foreign Currency Position" and is the basis of currency risk. Foreign currency denominated assets and liabilities, together with purchase and sale commitments, give rise to foreign exchange exposure. The Bank keeps the foreign exchange exposure amount within the limits set by the ERC. The ERC, taking into account the economic conditions and market developments, sets a limit for the size of a foreign exchange exposure.

Those limits are individually determined and followed for both the net overall foreign currency position and for the foreign exchange exposure. Derivative financial instruments like forward foreign exchange contracts and currency swaps are used as tools for foreign exchange exposure management.

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

|                               | USD        | EURO       |
|-------------------------------|------------|------------|
| Balance Sheet Evaluation Rate | TL 18,6983 | TL 19,9349 |
| 1.Day bid rate                | TL 18,6983 | TL 19,9349 |
| 2.Day bid rate                | TL 18,6966 | TL 19,8816 |
| 3.Day bid rate                | TL 18,6964 | TL 19,8946 |
| 4.Day bid rate                | TL 18,6813 | TL 19,9087 |
| 5.Day bid rate                | TL 18,6649 | TL 19,8324 |

The simple arithmetic average of the Bank's foreign exchange bid rates for the last thirty days preceding the balance sheet date for major foreign currencies are presented in the table below:

USD : TL 18,6404  
EURO : TL 19,7480

As of 31 December 2021;

|                               | USD        | EURO       |
|-------------------------------|------------|------------|
| Balance Sheet Evaluation Rate | TL 13,3290 | TL 15,0867 |

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**Information related to Bank's Currency Risk:**

The table below summarizes the Bank's net foreign currency position, categorized by currency. Foreign currency indexed assets are classified as Turkish Lira assets according to the Uniform Chart of Accounts. In currency risk calculation, foreign currency indexed assets are considered as foreign currency items. In accordance with the "Communiqué on Calculation of Foreign Currency Net Position/Capital Standard Ratio by banks in stand-alone and consolidated basis"; prepaid expenses in assets and shareholders' equity in liabilities are excluded in the currency risk calculation. Therefore, there are differences between the amounts of foreign currency denominated assets and liabilities demonstrated on the table below and the amounts on the balance sheet.

| Current Period - 31 December 2022                                 | EURO                | USD                 | Other FC            | Total               |
|---|---------------------|---------------------|---------------------|---------------------|
| <b>Assets</b>   |                     |                     |                     |                     |
| Cash and Balances with Central Bank (*)                           | 39.089.730          | 59.873.434          | 4.882.858           | <b>103.846.022</b>  |
| Banks [*****]   | 6.130.636           | 20.657.782          | 3.394.193           | <b>30.182.611</b>   |
| Financial Assets at Fair Value through Profit or Loss             | 19.962              | 927.888             | -                   | <b>947.850</b>      |
| Money Markets   | -                   | -                   | -                   | <b>-</b>            |
| Financial Assets at Fair Value Through Other Comprehensive Income | 3.684.128           | 71.087.918          | 2.226.060           | <b>76.998.106</b>   |
| Loans and Lease Receivables (**)                                  | 89.536.020          | 62.150.220          | 45.725              | <b>151.731.965</b>  |
| Investments in Associates, Subsidiaries and Joint Ventures        | 18.736.762          | -                   | -                   | <b>18.736.762</b>   |
| Other financial assets measured at amortised cost                 | -                   | 11.980.146          | -                   | <b>11.980.146</b>   |
| Hedging Derivative Financial Assets                               | -                   | 3.805.172           | 1.118.351           | <b>4.923.523</b>    |
| Tangible Assets (Net)   | -                   | 38.270              | -                   | <b>38.270</b>       |
| Intangible Assets (Net)   | -                   | -                   | -                   | <b>-</b>            |
| Other Assets (***)  | (22.676)            | 8.107.954           | 22.824              | <b>8.108.102</b>    |
| <b>Total Assets</b>   | <b>157.174.562</b>  | <b>238.628.784</b>  | <b>11.690.011</b>   | <b>407.493.357</b>  |
| <b>Liabilities</b>  |                     |                     |                     |                     |
| Bank Deposits [****]  | 2.344.703           | 7.984.892           | 2.217.719           | <b>12.547.314</b>   |
| Foreign Currency Deposits [****]                                  | 83.688.704          | 167.452.558         | 45.283.273          | <b>296.424.535</b>  |
| Money Markets   | -                   | 27.821.915          | -                   | <b>27.821.915</b>   |
| Borrowings  | 12.441.601          | 51.737.739          | -                   | <b>64.179.340</b>   |
| Securities Issued (Net) [*****]                                   | 201.621             | 36.321.916          | -                   | <b>36.523.537</b>   |
| Miscellaneous Payables  | 1.678.536           | 23.358.845          | 61.669              | <b>25.099.050</b>   |
| Hedging Derivative Financial Liabilities                          | -                   | 1                   | -                   | <b>1</b>            |
| Other Liabilities   | 1.661.504           | 2.965.824           | 70.232              | <b>4.697.560</b>    |
| <b>Total Liabilities</b>  | <b>102.016.669</b>  | <b>317.643.690</b>  | <b>47.632.893</b>   | <b>467.293.252</b>  |
| <b>Net on Balance Sheet Position</b>                              | <b>55.157.893</b>   | <b>(79.014.906)</b> | <b>(35.942.882)</b> | <b>(59.799.895)</b> |
| <b>Net off-Balance Sheet Position [*****]</b>                     | <b>(51.820.284)</b> | <b>80.661.731</b>   | <b>36.184.249</b>   | <b>65.025.696</b>   |
| Financial Derivative Assets                                       | 32.546.408          | 226.483.305         | 48.608.795          | <b>307.638.508</b>  |
| Financial Derivative Liabilities                                  | 84.366.692          | 145.821.574         | 12.424.546          | <b>242.612.812</b>  |
| <b>Non-cash Loans</b>   | <b>33.539.115</b>   | <b>36.160.254</b>   | <b>2.842.779</b>    | <b>72.542.148</b>   |
| <b>Prior Period - 31 December 2021</b>                            |                     |                     |                     |                     |
| Total Assets  | 130.023.020         | 197.882.758         | 10.416.660          | <b>338.322.438</b>  |
| Total Liabilities   | 84.442.741          | 277.356.738         | 36.430.838          | <b>398.230.317</b>  |
| <b>Net on-Balance Sheet Position</b>                              | <b>45.580.279</b>   | <b>(79.473.980)</b> | <b>(26.014.178)</b> | <b>(59.907.879)</b> |
| <b>Net off-Balance Sheet Position [*****]</b>                     | <b>(45.170.773)</b> | <b>82.955.039</b>   | <b>26.688.753</b>   | <b>64.473.019</b>   |
| Financial Derivative Assets                                       | 40.338.733          | 180.244.654         | 33.508.475          | <b>254.091.862</b>  |
| Financial Derivative Liabilities                                  | 85.509.506          | 97.289.615          | 6.819.722           | <b>189.618.843</b>  |
| <b>Non-cash Loans</b>   | <b>23.294.189</b>   | <b>30.343.694</b>   | <b>1.420.056</b>    | <b>55.057.939</b>   |

[\*] Of the Cash Equivalents and Central Bank and Other FC, TL 4.174.588 (31 December 2021: TL 2.152.617) are precious metal deposit account in demand.

[\*\*] The foreign currency indexed loans balance in the Turkish Lira accounts is TL 307.517 (31 December 2021: TL 470.265).

[\*\*\*] Derivative financial assets and expected credit losses are classified under other assets. The expected loss amount of foreign currency indexed loans balance is TL 2.716 (31 December 2021: TL 10.333). Prepaid assets amounted TL 130.140 (31 December 2021: TL 105.347) is excluded in the financial statements.

[\*\*\*\*] Of the foreign currency deposits TL 35.783.135 (31 December 2021: TL 25.869.116) and Bank Deposits Other FC of the TL 58.579 (31 December 2021: TL 36.900) are precious metal deposit account in demand.

[\*\*\*\*\*] Securities issued as subordinated loan classified under subordinated loans in the balance sheet are included.

[\*\*\*\*\*] Presents the net balance of receivables and payables from derivative transactions. Foreign Exchange spot dealings shown under "Asset purchase commitments" in the financial statements are included in the net off-balance sheet position.

[\*\*\*\*\*] Derivative collaterals given to foreign banks are included.

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**IV. EXPLANATIONS ON INTEREST RATE RISK:**

"Interest Rate Risk" can be defined as the impact of interest rate changes on interest-sensitive asset and liability items of both on and off-balance sheets of the Bank. The ERC sets limits for the interest rate sensitivity of on and off-balance sheet items and the sensitivity is closely monitored and reported weekly. In the case of high market fluctuations, daily transaction based reporting and analyses are made.

The Bank manages the interest rate risk on a portfolio basis and tries to minimize the risk effect on the profitability, financial exposure and cash flows by applying different strategies. Basic methods such as using fixed or floating interest rates for different portfolios and maturities, setting the fixed margin in floating rates, or varying the rates for the short or long-term positions are applied actively.

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

| Current Period – 31 December 2022                                 | Up to 1 Month       | 1 – 3 Months       | 3 – 12 Months      | 1 – 5 Years        | 5 Years and Over  | Non-Interest Bearing | Total                |
|---|---------------------|--------------------|--------------------|--------------------|-------------------|----------------------|----------------------|
| <b>Assets</b>   |                     |                    |                    |                    |                   |                      |                      |
| Cash and Balances with Central Bank                               | 22.974.985          | -                  | -                  | -                  | -                 | 104.557.758          | <b>127.532.743</b>   |
| Banks [****]  | 3.559.377           | 3.725.053          | 15.156             | -                  | -                 | 24.306.130           | <b>31.605.716</b>    |
| Financial assets at fair value through profit or loss (Net)       | 1                   | 291                | 53.036             | 119.991            | 164.095           | 2.798.514            | <b>3.135.928</b>     |
| Money Markets   | 983.080             | 476.702            | -                  | -                  | -                 | -                    | <b>1.459.782</b>     |
| Financial Assets at Fair Value Through Other Comprehensive Income | 16.585.316          | 17.444.458         | 38.539.336         | 67.104.478         | 23.695.425        | 1.501.642            | <b>164.870.655</b>   |
| Loans and Lease Receivables (*)                                   | 172.880.005         | 110.168.717        | 172.805.178        | 70.132.041         | 17.457.263        | 16.906.984           | <b>560.350.188</b>   |
| Other financial assets measured at amortised cost                 | 40.382.262          | 1.103.650          | 38.665.799         | 14.935.049         | 3.067.916         | -                    | <b>98.154.676</b>    |
| Other Assets (**)   | 7.919.920           | 31.292.454         | 10.805.340         | 291.211            | -                 | 37.767.842           | <b>88.076.767</b>    |
| <b>Total Assets</b>   | <b>265.284.946</b>  | <b>164.211.325</b> | <b>260.883.845</b> | <b>152.582.770</b> | <b>44.384.699</b> | <b>187.838.870</b>   | <b>1.075.186.455</b> |
| <b>Liabilities</b>  |                     |                    |                    |                    |                   |                      |                      |
| Bank Deposits   | 5.749.449           | 6.638.654          | 2.369.133          | -                  | -                 | 1.448.252            | <b>16.205.488</b>    |
| Other Deposits  | 272.044.950         | 131.472.144        | 29.441.298         | 89.219             | -                 | 230.071.663          | <b>663.119.274</b>   |
| Money Markets   | 41.657.450          | 10.871.401         | 1.501.004          | -                  | -                 | -                    | <b>54.029.855</b>    |
| Miscellaneous Payables  | 5.001.718           | 10.685.700         | 7.748.181          | 342.177            | -                 | 20.340.264           | <b>44.118.040</b>    |
| Securities Issued (Net) [***]                                     | 79.732              | 358.202            | 1.493.577          | 20.413.088         | 16.895.052        | -                    | <b>39.239.651</b>    |
| Borrowings  | 9.547.202           | 36.820.956         | 17.915.065         | 113.537            | -                 | -                    | <b>64.396.760</b>    |
| Other Liabilities [****]  | 3.514.341           | 6.543.715          | 5.908.849          | 847.825            | 614.619           | 176.648.038          | <b>194.077.387</b>   |
| <b>Total Liabilities</b>  | <b>337.594.842</b>  | <b>203.390.772</b> | <b>66.377.107</b>  | <b>21.805.846</b>  | <b>17.509.671</b> | <b>428.508.217</b>   | <b>1.075.186.455</b> |
| Balance Sheet Long Position                                       | -                   | -                  | 194.506.738        | 130.776.924        | 26.875.028        | -                    | <b>352.158.690</b>   |
| Balance Sheet Short Position                                      | (72.309.896)        | (39.179.447)       | -                  | -                  | -                 | (240.669.347)        | <b>(352.158.690)</b> |
| Off-balance Sheet Long Position                                   | 8.835.650           | 41.732.537         | -                  | -                  | -                 | -                    | <b>50.568.187</b>    |
| Off-balance Sheet Short Position                                  | -                   | -                  | (23.559.562)       | (1.048.630)        | -                 | -                    | <b>(24.608.192)</b>  |
| <b>Total Position</b>   | <b>(63.474.246)</b> | <b>2.553.090</b>   | <b>170.947.176</b> | <b>129.728.294</b> | <b>26.875.028</b> | <b>(240.669.347)</b> | <b>25.959.995</b>    |

(\*) Non-performing loans are presented in the "non-interest bearing" column. Interest rediscount started to be calculated for non-performing loans as of 1 January 2018, said amount was indicated on "without interest" column since there is no other suitable column in the above table.

(\*\*) Derivative financial assets and expected credit losses are classified under other assets.

(\*\*\*) Securities issued as subordinated loan classified under subordinated loans in the balance sheet are included

(\*\*\*\*) Shareholders' equity is presented under "Other liabilities" item at "Non-interest bearing" column.

(\*\*\*\*\*) Derivative collaterals given to foreign banks are included.

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| Prior Period – 31 December 2021                                   | Up to 1 Month       | 1 – 3 Months       | 3 – 12 Months      | 1 – 5 Years        | 5 Years and Over  | Non-Interest Bearing | Total                |
|---|---------------------|--------------------|--------------------|--------------------|-------------------|----------------------|----------------------|
| <b>Assets</b>   |                     |                    |                    |                    |                   |                      |                      |
| Cash and Balances with Central Bank                               | 9.933.401           | -                  | -                  | -                  | -                 | 81.953.324           | <b>91.886.725</b>    |
| Banks [****]  | 2.996.556           | 1.782.285          | 16.483             | -                  | -                 | 43.857.112           | <b>48.652.436</b>    |
| Financial assets at fair value through profit or loss (Net)       | 584                 | 17.380             | 7.456.963          | 327.949            | 126.846           | 1.877.861            | <b>9.807.583</b>     |
| Money Markets   | 2.823.223           | -                  | -                  | -                  | -                 | -                    | <b>2.823.223</b>     |
| Financial Assets at Fair Value Through Other Comprehensive Income | 9.667.117           | 10.748.997         | 16.616.256         | 34.187.908         | 18.764.795        | 696.198              | <b>90.681.271</b>    |
| Loans and Lease Receivables (*)                                   | 108.411.508         | 44.159.654         | 92.451.148         | 71.556.484         | 19.024.490        | 17.768.546           | <b>353.371.830</b>   |
| Other financial assets measured at amortised cost                 | 16.202.199          | 2.776.285          | 24.752.525         | 8.685.943          | 168.608           | -                    | <b>52.585.560</b>    |
| Other Assets (**)   | 11.740.870          | 25.574.866         | 12.959.667         | 178.860            | 206.566           | 8.441.838            | <b>59.102.667</b>    |
| <b>Total Assets</b>   | <b>161.775.458</b>  | <b>85.059.467</b>  | <b>154.253.042</b> | <b>114.937.144</b> | <b>38.291.305</b> | <b>154.594.879</b>   | <b>708.911.295</b>   |
| <b>Liabilities</b>  |                     |                    |                    |                    |                   |                      |                      |
| Bank Deposits   | 5.942.155           | 5.071.358          | 1.358.720          | -                  | -                 | 1.754.508            | <b>14.126.741</b>    |
| Other Deposits  | 174.083.002         | 65.319.532         | 8.337.728          | 64.899             | -                 | 151.328.832          | <b>399.133.993</b>   |
| Money Markets   | 44.765.335          | 8.471.826          | 7.769.474          | -                  | -                 | -                    | <b>61.006.635</b>    |
| Miscellaneous Payables  | 3.016.018           | 5.696.232          | 4.243.520          | 178.528            | -                 | 8.442.224            | <b>21.576.522</b>    |
| Securities Issued (Net) [***]                                     | 2.317.988           | 2.535.651          | 9.633.865          | 15.119.756         | 18.660.721        | -                    | <b>48.267.981</b>    |
| Borrowings  | 10.955.391          | 27.868.588         | 14.446.921         | 225.913            | -                 | -                    | <b>53.496.813</b>    |
| Other Liabilities [****]  | 6.015.032           | 10.979.535         | 8.672.213          | 658.154            | 421.567           | 84.556.109           | <b>111.302.610</b>   |
| <b>Total Liabilities</b>  | <b>247.094.921</b>  | <b>125.942.722</b> | <b>54.462.441</b>  | <b>16.247.250</b>  | <b>19.082.288</b> | <b>246.081.673</b>   | <b>708.911.295</b>   |
| Balance Sheet Long Position                                       | -                   | -                  | 99.790.601         | 98.689.894         | 19.209.017        | -                    | <b>217.689.512</b>   |
| Balance Sheet Short Position                                      | (85.319.463)        | (40.883.255)       | -                  | -                  | -                 | (91.486.794)         | <b>(217.689.512)</b> |
| Off-balance Sheet Long Position                                   | 8.883.879           | 31.499.430         | -                  | -                  | 144.887           | -                    | <b>40.528.196</b>    |
| Off-balance Sheet Short Position                                  | -                   | -                  | (19.309.639)       | (11.307)           | -                 | -                    | <b>(19.320.946)</b>  |
| <b>Total Position</b>   | <b>(76.435.584)</b> | <b>(9.383.825)</b> | <b>80.480.962</b>  | <b>98.678.587</b>  | <b>19.353.904</b> | <b>(91.486.794)</b>  | <b>21.207.250</b>    |

(\*) Non-performing loans are presented in the "non-interest bearing" column. Interest rediscount started to be calculated for non-performing loans as of 1 January 2018, said amount was indicated on "without interest" column since there is no other suitable column in the above table.

(\*\*) Derivative financial assets and expected credit losses are classified under other assets.

(\*\*\*) Securities issued as subordinated loan classified under subordinated loans in the balance sheet are included

(\*\*\*\*) Shareholders' equity is presented under "Other liabilities" item at "Non-interest bearing" column.

(\*\*\*\*\*) Derivative collaterals given to foreign banks are included.

**b. Average interest rates for monetary financial instruments (%):**

Average interest rates in the above tables are the weighted average rates of the related balance sheet items.

| Current Period – 31 December 2022                                       | EURO | USD  | Yen  | TL    |
|---|------|------|------|-------|
| <b>Assets</b>   |      |      |      |       |
| Cash and Balances with Central Bank                                     | -    | -    | -    | -     |
| Banks   | -    | 2,38 | -    | 20,17 |
| Financial Assets at Fair Value Through Profit or Loss (Net)             | 4,89 | 7,36 | -    | 10,78 |
| Money Markets   | -    | -    | -    | 14,88 |
| Financial Assets at Fair Value Through Other Comprehensive Income (Net) | 4,20 | 5,73 | 3,09 | 29,35 |
| Loans and Lease Receivables   | 5,83 | 9,29 | -    | 18,18 |
| Other financial assets measured at amortised cost                       | -    | 6,22 | -    | 76,44 |
| <b>Liabilities</b>  |      |      |      |       |
| Bank Deposits (*)   | 2,77 | 4,84 | -    | 14,51 |
| Other Deposits (*)  | 0,23 | 1,71 | 0,01 | 15,79 |
| Money Markets   | -    | 5,06 | -    | 9,14  |
| Miscellaneous Payables  | -    | 3,65 | -    | -     |
| Securities Issued (Net) [**]  | 4,00 | 6,43 | -    | 13,17 |
| Borrowings  | 4,18 | 6,72 | -    | 19,40 |

(\*) Demand deposit balances are included in average interest rate calculation.

(\*\*) Securities issued as subordinated loan classified under subordinated loans in the balance sheet are included.

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| Prior Period – 31 December 2021   | EURO | USD  | Yen  | TL    |
|---|------|------|------|-------|
| <b>Assets</b>   |      |      |      |       |
| Cash and Balances with Central Bank                                     | -    | -    | -    | 8,50  |
| Banks   | -    | 0,15 | -    | 22,70 |
| Financial Assets at Fair Value Through Profit or Loss (Net)             | 2,48 | 6,66 | -    | 18,07 |
| Money Markets   | -    | -    | -    | 17,05 |
| Financial Assets at Fair Value Through Other Comprehensive Income (Net) | 4,10 | 5,27 | 3,09 | 18,35 |
| Loans and Lease Receivables   | 4,13 | 5,33 | -    | 17,59 |
| Other financial assets measured at amortised cost                       | -    | 5,89 | -    | 20,90 |
| <b>Liabilities</b>  |      |      |      |       |
| Bank Deposits (*)   | 0,20 | 1,19 | -    | 17,60 |
| Other Deposits (*)  | 0,05 | 0,37 | -    | 14,67 |
| Money Markets   | -    | 0,82 | -    | 13,95 |
| Miscellaneous Payables  | -    | 0,08 | -    | -     |
| Securities Issued (Net) (**)  | 4,00 | 6,31 | -    | 16,76 |
| Borrowings  | 1,64 | 2,46 | -    | 15,88 |

(\*) Demand deposit balances are included in average interest rate calculation.

(\*\*) Securities issued as subordinated loan classified under subordinated loans in the balance sheet are included.

**V. EXPLANATIONS ON POSITION RISK OF EQUITY SECURITIES:**

The Bank doesn't have any subsidiaries and affiliates that are traded on the "BIST".

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

The liquidity risk of the Bank is the risk of being unable to fulfill its payment obligations on time due to not having enough cash sources or cash inflows to finance its cash outflows fully and on time due to cash flow instabilities.

Liquidity risk arises from situations in which the Bank is unable to meet the cash outflows with its cash sources and borrowing opportunities over collateralizing marketable securities, in case of sudden fund withdrawals by the individual/institutional funders of the Bank.

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

The Bank's liquidity and funding policy is to own sufficient liquidity reserve and funding opportunities to meet Bank's liabilities even in cases of stress, resulting from the market conditions or other conditions specific to the Bank.

The Bank has capacity to meet a high risk with broad and stable deposit, strong base capital structure and diversified foreign borrowing sources and is capable of providing additional liquidity with high quality liquid securities in its portfolio and available limits at both the Central Bank of Turkey and other Money markets.

Management of liquidity risk is shared by the ERC, ALCO, Treasury Department and Risk Management Department. The ERC determines the liquidity management policies and the appropriate liquidity risk level in line with the Bank's risk appetite and monitors whether the liquidity risk is managed under the framework of determined policies and within the defined limits.

The different categories of defined limits are;

- Limits related to wholesale funding sources,
- Limits related to liquid asset buffer,
- Limits related to the cash inflows coverage capacity to cash outflows,
- Limits related to cash outflow coverage capacity in the stress environment

ALCO takes decision to use alternative funding sources, pricing of obtained funds and granted loans, and other decisions of Daily liquidity management. Treasury Department ensures that the Bank meets its short, middle and long term liabilities, with the transactions made in accordance with ALCO decisions order to utilize excess funding or close the funding gap, occurring on foreign currencies or maturity terms. Risk Management Department measures and monitors the liquidity risk, with the reports prepared and analyses made, and informs the top management. Liquidity risk reporting consists of periodic and special purpose

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reports prepared to be discussed in the ERC and ALCO meetings, stress tests, scenario analyses, risk limit compliance reports and legal liquidity reports.

**b) Information on the centralization degree of liquidity management and funding strategy and the functioning between the Bank and the Bank's subsidiaries:**

Each of the Bank's subsidiaries within the consolidation scope manages its own liquidity. Nevertheless, there are defined limits related to the funding amount that the Bank will provide to a subsidiary, in case of liquidity issues. Cumulative liquidity gap resulted in stress scenarios of subsidiaries, should not exceed the fund limits provided by the Bank.

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

The Bank targets to obtain additional funding sources besides the strong capital structure, from the most possible diversified, long term stable sources, considering cost factors. In this direction, concentration ratios such as share of retail funding sources in total funding sources, share of deposits of high amount in total deposit, share of borrowings made from the market in total market volume are monitored and limited with the applied risk limits. Treasury Unit performs necessary work to obtain long term foreign funding.

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

Almost all of the Bank's liabilities are in TL, USD or EUR currencies and TL funds comprise of mainly equity and deposits. The Bank's liquidity in TL is managed with repurchase agreements made at CBRT/BIST using high quality securities owned by the Bank. Together with keeping the main purpose as using liabilities in TL in funding assets in TL, foreign currency liabilities are used in creating assets in TL using foreign exchange swaps, when necessary. Liquidity management is performed in the scope of internal risk limits, such as short term borrowing limits from markets determined by the Bank, market concentration limits, liquidity stress scenario, and cumulative liquidity gap.

Foreign currency funds are obtained through foreign exchange deposit accounts, foreign based, foreign currency loans, securities issued and repurchase agreements. Foreign currency liquidity management is performed using internal risk limits defined for liquidity buffer kept at correspondent banks and monitored daily in the scope of the Bank's risk limits, and cumulative gap in the scope of liquidity stress scenario, and other risk limits defined for wholesale funding and concentration. The Bank has available foreign currency borrowing limits at CBRT/BIST and other banks.

**e) Information on liquidity risk mitigation techniques:**

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

**f) Information on the use of stress tests:**

In cases of negative conditions such as an impairment in the securities in the Bank's portfolio, inability to replace short and long term borrowings, fast cash outflow, increase in non-performing loan ratio, high margin calls, the extent and duration of sufficient liquidity is analyzed by the stress tests made by the Risk Management Department. Risk limits determined according to analysis results exist within the Bank. It is ensured that the necessary actions are taken by sharing the analysis results and risk limit compliance status with the ALCO, ERC and related business units. The effects of cash inflows and outflows under different stress scenarios have been studied and evaluated.

**g) General information on urgent and unexpected liquidity situation plans:**

Necessary strategy and procedures for the management of possible liquidity crisis are determined with the Liquidity Contingency Plan, which is approved and reviewed every year by the ERC. The actions to be taken favor the benefits of depositors, creditors of the Bank and shareholders. In case one or several emergency situations occur, Bank's Liquidity Contingency Plan is put into use. After Liquidity Contingency Plan is put into use, Liquidity Contingency Management Committee is responsible from the determination of actions to be taken.

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**Liquidity Coverage Ratio:**

|   | Rate of "Percentage to be taken into account" not Implemented Total value (*) |                    | Rate of "Percentage to be taken into account" Implemented Total value (*) |                    |
|---|---|--------------------|---|--------------------|
|   | TL+FC   | FC                 | TL+FC   | FC                 |
| <b>Current Period – 31.12.2022</b>  |   |                    |   |                    |
| <b>HIGH QUALITY LIQUID ASSETS (HQLA)</b>  |   |                    |   |                    |
| 1 High quality liquid assets  |   |                    | 239.433.160   | 144.339.483        |
| <b>CASH OUTFLOWS</b>  |   |                    |   |                    |
| 2 Retail and Customers Deposits   | 444.770.037   | 213.952.822        | 41.236.127  | 21.395.282         |
| 3 Stable deposits   | 64.817.551  | -                  | 3.240.878   | -                  |
| 4 Less stable deposits  | 379.952.486   | 213.952.822        | 37.995.249  | 21.395.282         |
| 5 Unsecured Funding other than Retail and Small Business Customers Deposits                                 | 244.650.107   | 134.155.002        | 129.295.179   | 78.376.010         |
| 6 Operational deposits  | -   | -                  | -   | -                  |
| 7 Non-Operational Deposits  | 206.805.836   | 105.508.556        | 94.876.343  | 49.731.489         |
| 8 Other Unsecured Funding   | 37.844.271  | 28.646.446         | 34.418.836  | 28.644.521         |
| 9 Secured funding   | -   | -                  | 491.846   | 491.846            |
| 10 Other Cash Outflows  | 21.175.052  | 33.073.310         | 8.642.808   | 25.245.405         |
| 11 Liquidity needs related to derivatives and market valuation changes on derivatives transactions          | 7.261.888   | 24.383.177         | 7.261.888   | 24.383.177         |
| 12 Debts related to the structured financial products   | 9.240   | -                  | 9.240   | -                  |
| 13 Commitment related to debts to financial markets and other off balance sheet liabilities                 | 13.903.924  | 8.690.133          | 1.371.680   | 862.228            |
| 14 Commitments that are unconditionally revocable at any time by the Bank and other contractual commitments | 1.994.365   | -                  | 99.718  | -                  |
| 15 Other irrevocable or conditionally revocable commitments   | 192.018.843   | 58.576.360         | 9.600.942   | 2.928.818          |
| <b>16 TOTAL CASH OUTFLOWS</b>   |   |                    | <b>189.366.620</b>  | <b>128.437.361</b> |
| <b>CASH INFLOWS</b>   |   |                    |   |                    |
| 17 Secured Lending Transactions   | 36.841  | -                  | -   | -                  |
| 18 Unsecured Lending Transactions   | 62.926.251  | 26.551.939         | 44.050.892  | 24.085.689         |
| 19 Other contractual cash inflows   | 3.225.651   | 88.243.815         | 3.217.596   | 88.241.580         |
| <b>20 TOTAL CASH INFLOWS</b>  | <b>66.188.743</b>   | <b>114.795.754</b> | <b>47.268.488</b>   | <b>112.327.269</b> |
|   |   |                    | <b>Upper limit applied amounts</b>  |                    |
| <b>21 TOTAL HQLA STOCK</b>  |   |                    | <b>239.433.160</b>  | <b>144.339.483</b> |
| <b>22 TOTAL NET CASH OUTFLOWS</b>   |   |                    | <b>142.098.132</b>  | <b>32.109.340</b>  |
| <b>23 Liquidity Coverage Ratio (%)</b>  |   |                    | <b>168,50</b>   | <b>449,52</b>      |

[\*] Simple arithmetic average calculated for the last three months by using the amounts calculated based on weekly simple arithmetic averages.

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[Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.]

|   | Rate of "Percentage to be taken into account" not Implemented Total value (*) |                   | Rate of "Percentage to be taken into account" Implemented Total value (*) |                   |
|---|---|-------------------|---|-------------------|
|   | TL+FC   | FC                | TL+FC   | FC                |
| <b>Prior Period – 31.12.2021</b>  |   |                   |   |                   |
| <b>HIGH QUALITY LIQUID ASSETS (HQLA)</b>  |   |                   |   |                   |
| 1 High quality liquid assets  |   |                   | 127.987.254   | 84.617.634        |
| <b>CASH OUTFLOWS</b>  |   |                   |   |                   |
| 2 Retail and Customers Deposits   | 257.423.356   | 150.585.489       | 23.875.798  | 15.058.549        |
| 3 Stable deposits   | 37.365.709  | -                 | 1.870.033   | -                 |
| 4 Less stable deposits  | 220.057.647   | 150.585.489       | 22.005.765  | 15.058.549        |
| 5 Unsecured Funding other than Retail and Small Business Customers Deposits                                 | 128.011.403   | 77.886.498        | 71.077.883  | 44.417.187        |
| 6 Operational deposits  | 2.661   | -                 | 665   | -                 |
| 7 Non-Operational Deposits  | 109.360.446   | 66.560.770        | 54.262.902  | 33.091.965        |
| 8 Other Unsecured Funding   | 18.648.296  | 11.325.728        | 16.814.316  | 11.325.222        |
| 9 Secured funding   | -   | -                 | 551.794   | 551.794           |
| 10 Other Cash Outflows  | 16.696.243  | 24.763.153        | 7.961.919   | 16.305.384        |
| 11 Liquidity needs related to derivatives and market valuation changes on derivatives transactions          | 7.026.808   | 15.406.811        | 7.026.808   | 15.406.811        |
| 12 Debts related to the structured financial products   | 12.184  | -                 | 12.184  | -                 |
| 13 Commitment related to debts to financial markets and other off balance sheet liabilities                 | 9.657.251   | 9.356.342         | 922.927   | 898.573           |
| 14 Commitments that are unconditionally revocable at any time by the Bank and other contractual commitments | 1.209.668   | -                 | 60.483  | -                 |
| 15 Other irrevocable or conditionally revocable commitments   | 101.950.967   | 35.586.890        | 5.097.548   | 1.779.345         |
| <b>16 TOTAL CASH OUTFLOWS</b>   |   |                   | <b>108.625.425</b>  | <b>78.112.259</b> |
| <b>CASH INFLOWS</b>   |   |                   |   |                   |
| 17 Secured Lending Transactions   | 598.501   | -                 | -   | -                 |
| 18 Unsecured Lending Transactions   | 49.882.914  | 30.697.608        | 37.059.615  | 26.016.029        |
| 19 Other contractual cash inflows   | 5.742.586   | 27.341.042        | 5.725.878   | 27.340.750        |
| <b>20 TOTAL CASH INFLOWS</b>  | <b>56.224.001</b>   | <b>58.038.650</b> | <b>42.785.493</b>   | <b>53.356.779</b> |
|   |   |                   | <b>Upper limit applied amounts</b>  |                   |
| <b>21 TOTAL HQLA STOCK</b>  |   |                   | <b>127.987.254</b>  | <b>84.617.634</b> |
| <b>22 TOTAL NET CASH OUTFLOWS</b>   |   |                   | <b>65.839.932</b>   | <b>24.755.480</b> |
| <b>23 Liquidity Coverage Ratio (%)</b>  |   |                   | <b>194,39</b>   | <b>341,81</b>     |

[\*] Simple arithmetic average calculated for the last three months by using the amounts calculated based on weekly simple arithmetic averages.

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Liquidity coverage ratio is calculated by comparing the high quality liquid assets owned by the Bank to net cash outflow in one month maturity. Balance sheet accounts that are significant on the ratio can be listed as reserve requirements maintained at CBRT, marketable securities that are not subject to repurchase agreements or not given as collateral, corporate deposits, bank deposits, foreign funds and borrowings from banks. The effect of these accounts on the liquidity coverage ratio is higher than other accounts, since these accounts have a higher share in liquid assets and net cash outflows.

Periodic increases are observed in the liquidity coverage ratio during the weeks where the foreign currency reserve option is used in reserve requirements in CBRT, high amounts are maintained in bank placements or repurchase agreement volume decreases, on the other hand, fluctuations may occur in the liquidity coverage ratio during the weeks where the share of corporate or bank funds increase, or long term foreign funds which are replaced when due, such as syndicated loans are due in one month. Despite these fluctuations, it is observed that the ratio does not decrease below 150% during the period and remain at a quite higher level than the legal lower limit.

Although the derivative transactions create net cash flow of small amount in terms of total liquidity coverage ratio, fluctuations in foreign currency derivative transactions, especially in foreign exchange swaps cause the foreign currency liquidity coverage ratio to be affected.

The Bank's high quality liquid assets mainly comprise of CBRT accounts by 50% and securities issued by Undersecretariat of the Treasury by 39%. Funding sources are mainly distributed between individual and retail deposits by 62%, corporate deposits by 26%, and borrowings from banks by 3% and collateralized borrowings such as repurchase agreements by 4%.

Cash outflow amounting to TL 669 million (in full TL amount) is calculated based on the change of margin call amounts of derivative transactions and repurchase agreements during the last two years.

The Bank follows up and manages the liquidity coverage ratio including its foreign branch. There is no limitation which avoids liquidity transfer between the Bank and the foreign branch. In this context, the foreign branch does not create any additional liquidity risk for the Bank. The Bank follows up and manages the liquidity coverage ratio including its foreign branch. There is no limitation which avoids liquidity transfer between the Bank and the foreign branch. In this context, the foreign branch does not create any additional liquidity risk for the Bank.

In accordance with the "Regulation On Calculation of Bank's Liquidity Coverage Ratio", published in Official Gazette no. 28948, dated 21 March 2014, the weeks in which the highest and the lowest liquidity coverage ratio is calculated over the last three months are presented below.

|         | Current Period – 31.12.2022 |            |
|---------|-----------------------------|------------|
|         | TL+FC                       | FC         |
| Lowest  | 150,09                      | 408,68     |
| Week    | 16.12.2022                  | 30.12.2022 |
| Highest | 190,61                      | 523,59     |
| Week    | 4.11.2022                   | 11.11.2022 |
|         | Prior Period - 31.12.2021   |            |
|         | TL+FC                       | FC         |
| Lowest  | 155,41                      | 192,95     |
| Week    | 1.10.2021                   | 1.10.2021  |
| Highest | 259,07                      | 493,52     |
| Week    | 3.12.2021                   | 3.12.2021  |

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**Breakdown of assets and liabilities according to their outstanding maturities:**

| Current Period – 31 December 2022                                 | Demand               | Up to 1 Month        | 1 – 3 Months        | 3 – 12 Months      | 1 – 5 Years        | 5 Years and Over   | Unallocated (*)      | Total                |
|---|----------------------|----------------------|---------------------|--------------------|--------------------|--------------------|----------------------|----------------------|
| <b>Assets</b>   |                      |                      |                     |                    |                    |                    |                      |                      |
| Cash and Balances with Central Bank                               | 68.481.617           | 59.051.126           | -                   | -                  | -                  | -                  | -                    | <b>127.532.743</b>   |
| Banks (*****)   | 24.306.130           | 3.559.377            | 3.419.448           | 320.761            | -                  | -                  | -                    | <b>31.605.716</b>    |
| Financial Assets at Fair Value Through Profit or Loss (Net)       | 2.798.514            | -                    | 291                 | 52.380             | 120.648            | 164.095            | -                    | <b>3.135.928</b>     |
| Money Markets   | -                    | 983.080              | 476.702             | -                  | -                  | -                  | -                    | <b>1.459.782</b>     |
| Financial Assets at Fair Value Through Other Comprehensive Income | 1.501.642            | 90.645               | 1.241.335           | 22.824.434         | 98.028.189         | 41.184.410         | -                    | <b>164.870.655</b>   |
| Loans and Lease Receivables (*****)                               | -                    | 121.353.670          | 95.937.644          | 161.401.803        | 109.244.617        | 55.505.470         | 16.906.984           | <b>560.350.188</b>   |
| Other financial assets measured at amortised cost                 | -                    | 431.008              | 544.883             | 12.231.910         | 47.499.344         | 37.447.531         | -                    | <b>98.154.676</b>    |
| Other Assets (*)  | -                    | 3.348.392            | 1.526.080           | 6.299.149          | 19.034.910         | 20.100.394         | 37.767.842           | <b>88.076.767</b>    |
| <b>Total Assets</b>   | <b>97.087.903</b>    | <b>188.817.298</b>   | <b>103.146.383</b>  | <b>203.130.437</b> | <b>273.927.708</b> | <b>154.401.900</b> | <b>54.674.826</b>    | <b>1.075.186.455</b> |
| <b>Liabilities</b>  |                      |                      |                     |                    |                    |                    |                      |                      |
| Bank Deposits   | 1.448.252            | 5.749.449            | 6.638.654           | 2.369.133          | -                  | -                  | -                    | <b>16.205.488</b>    |
| Other Deposits  | 230.071.663          | 272.044.950          | 131.472.144         | 29.441.298         | 89.219             | -                  | -                    | <b>663.119.274</b>   |
| Borrowings  | -                    | 254.967              | 5.471.988           | 33.346.755         | 23.853.458         | 1.469.592          | -                    | <b>64.396.760</b>    |
| Money Markets   | -                    | 37.498.073           | 7.558.568           | 1.906.130          | 4.813.837          | 2.253.247          | -                    | <b>54.029.855</b>    |
| Securities Issued (Net) (**)                                      | -                    | 79.732               | 358.202             | 1.493.577          | 20.413.088         | 16.895.052         | -                    | <b>39.239.651</b>    |
| Miscellaneous Payables  | -                    | 1.582.762            | 660.560             | 6.902.415          | 11.708.476         | 2.923.563          | 20.340.264           | <b>44.118.040</b>    |
| Other Liabilities (***)   | 2.183.677            | 5.122.476            | 450.486             | 5.394.797          | 7.756.203          | 2.391.545          | 170.778.203          | <b>194.077.387</b>   |
| <b>Total Liabilities</b>  | <b>233.703.592</b>   | <b>322.332.409</b>   | <b>152.610.602</b>  | <b>80.854.105</b>  | <b>68.634.281</b>  | <b>25.932.999</b>  | <b>191.118.467</b>   | <b>1.075.186.455</b> |
| <b>Net Liquidity Excess/ (Gap)</b>                                | <b>(136.615.689)</b> | <b>(133.515.111)</b> | <b>(49.464.219)</b> | <b>122.276.332</b> | <b>205.293.427</b> | <b>128.468.901</b> | <b>(136.443.641)</b> | <b>-</b>             |
| <b>Net off-balance sheet position</b>                             | <b>-</b>             | <b>1.379.505</b>     | <b>1.489.559</b>    | <b>1.993.738</b>   | <b>8.020.409</b>   | <b>13.076.784</b>  | <b>-</b>             | <b>25.959.995</b>    |
| Financial Derivative Assets                                       | -                    | 194.423.409          | 112.489.759         | 80.767.340         | 146.191.938        | 93.520.414         | -                    | <b>627.392.860</b>   |
| Financial Derivative Liabilities                                  | -                    | 193.043.904          | 111.000.200         | 78.773.602         | 138.171.529        | 80.443.630         | -                    | <b>601.432.865</b>   |
| <b>Non-cash loans (****)</b>                                      | <b>-</b>             | <b>5.631.091</b>     | <b>969.017</b>      | <b>40.568.684</b>  | <b>45.159.062</b>  | <b>48.273.852</b>  | <b>-</b>             | <b>140.601.706</b>   |

**Prior Period - 31 December 2021**

|                                       |                     |                      |                     |                   |                    |                   |                     |                    |
|---------------------------------------|---------------------|----------------------|---------------------|-------------------|--------------------|-------------------|---------------------|--------------------|
| Total Assets                          | 93.310.705          | 133.116.739          | 61.380.826          | 107.862.840       | 186.426.354        | 100.603.447       | 26.210.384          | <b>708.911.295</b> |
| Total Liabilities                     | 153.828.379         | 233.613.998          | 85.732.063          | 66.418.920        | 51.245.245         | 28.790.917        | 89.281.773          | <b>708.911.295</b> |
| <b>Net Liquidity Gap</b>              | <b>(60.517.674)</b> | <b>(100.497.259)</b> | <b>(24.351.237)</b> | <b>41.443.920</b> | <b>135.181.109</b> | <b>71.812.530</b> | <b>(63.071.389)</b> | <b>-</b>           |
| <b>Net Off-balance sheet Position</b> | <b>-</b>            | <b>4.261.412</b>     | <b>(989.744)</b>    | <b>3.135.306</b>  | <b>6.733.762</b>   | <b>8.066.514</b>  | <b>-</b>            | <b>21.207.250</b>  |
| Financial Derivative Assets           | -                   | 110.483.665          | 100.896.928         | 95.842.008        | 135.226.656        | 82.455.429        | -                   | <b>524.904.686</b> |
| Financial Derivative Liabilities      | -                   | 106.222.253          | 101.886.672         | 92.706.702        | 128.492.894        | 74.388.915        | -                   | <b>503.697.436</b> |
| <b>Non-cash Loans (****)</b>          | <b>-</b>            | <b>4.142.443</b>     | <b>933.445</b>      | <b>25.099.215</b> | <b>22.856.508</b>  | <b>34.790.739</b> | <b>-</b>            | <b>87.822.350</b>  |

(\*) Assets that are necessary for banking activities and that cannot be liquidated in the short-term, such as fixed and intangible assets, investments, subsidiaries, stationery, prepaid expenses and loans under follow-up, are shown in this column. Expected credit losses are included.

(\*\*) Securities issued as subordinated loan classified under subordinated loans in the balance sheet are included.

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

(\*\*\*\*) Amounts related to Letters of Guarantee represent contractual maturity and related amounts. Amounts are demand and can be withdrawn optional.

(\*\*\*\*\*) The non-performing loans are stated in the "Unallocatable" column.

(\*\*\*\*\*) Derivative collaterals given to foreign banks are included.



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**Breakdown of liabilities due to their remaining contractual maturities:**

| Current Period - 31 December 2022                | Up to 1 Month | 1-3 Months  | 3-12 Months | 1-5 Years  | 5 Years and Over | Total              |
|--|---------------|-------------|-------------|------------|------------------|--------------------|
| <b>Liabilities</b>                               |               |             |             |            |                  |                    |
| Deposits   | 545.456.712   | 105.991.060 | 33.864.615  | 103.263    | -                | <b>685.415.650</b> |
| Funds borrowed from other financial institutions | 393.547       | 5.976.639   | 35.893.887  | 26.057.693 | 1.588.130        | <b>69.909.896</b>  |
| Funds from interbank money market                | 37.616.959    | 7.701.286   | 2.260.876   | 5.789.756  | 2.459.951        | <b>55.828.828</b>  |
| Marketable Securities Issued (Net)               | 86.516        | 535.070     | 3.322.211   | 28.031.189 | 19.516.453       | <b>51.491.439</b>  |

| Prior Period - 31 December 2021                  | Up to 1 Month | 1-3 Months | 3-12 Months | 1-5 Years  | 5 Years and Over | Total              |
|--|---------------|------------|-------------|------------|------------------|--------------------|
| <b>Liabilities</b>                               |               |            |             |            |                  |                    |
| Deposits   | 363.858.990   | 41.053.180 | 9.876.619   | 75.382     | -                | <b>414.864.171</b> |
| Funds borrowed from other financial institutions | 153.360       | 3.031.785  | 27.960.057  | 23.231.886 | 1.987.463        | <b>56.364.551</b>  |
| Funds from interbank money market                | 43.251.945    | 2.460.315  | 10.298.806  | 1.491.234  | 4.077.582        | <b>61.579.882</b>  |
| Marketable Securities Issued (Net)               | 2.447.928     | 2.814.154  | 11.562.886  | 23.126.380 | 21.634.758       | <b>61.586.106</b>  |

**Breakdown of derivative instruments due to their remaining contractual maturities:**

| Current Period - 31 December 2022   | Up to 1 month        | 1-3 months           | 3-12 months         | 1-5 years           | 5 Years and Over    |
|-------------------------------------|----------------------|----------------------|---------------------|---------------------|---------------------|
| <b>Derivatives held for trading</b> |                      |                      |                     |                     |                     |
| Foreign exchange derivatives:       |                      |                      |                     |                     |                     |
| - Inflow                            | 173.549.935          | 100.663.808          | 54.617.044          | 19.808.607          | 6.313.217           |
| - Outflow                           | (183.619.423)        | (116.195.702)        | (55.711.346)        | (18.671.335)        | (5.827.772)         |
| Interest rate derivatives:          |                      |                      |                     |                     |                     |
| - Inflow                            | 654.473              | 944.056              | 5.165.553           | 8.197.593           | 1.358.391           |
| - Outflow                           | (551.571)            | (960.684)            | (4.341.652)         | (7.855.240)         | (1.250.171)         |
| <b>Derivatives held for hedging</b> |                      |                      |                     |                     |                     |
| Foreign exchange derivatives:       |                      |                      |                     |                     |                     |
| - Inflow                            | 945.384              | 303.012              | 2.379.012           | 5.980.162           | 20.591.405          |
| - Outflow                           | (316.205)            | (246.364)            | (896.534)           | (3.163.337)         | (7.337.791)         |
| Interest rate derivatives:          |                      |                      |                     |                     |                     |
| - Inflow                            | 423.413              | 1.040.097            | 4.117.787           | 8.784.124           | 1.638.450           |
| - Outflow                           | (412.244)            | (790.608)            | (2.217.546)         | (5.170.987)         | (1.486.620)         |
| <b>Total Inflow</b>                 | <b>175.573.205</b>   | <b>102.950.973</b>   | <b>66.279.396</b>   | <b>42.770.486</b>   | <b>29.901.463</b>   |
| <b>Total Outflow</b>                | <b>(184.899.443)</b> | <b>(118.193.358)</b> | <b>(63.167.078)</b> | <b>(34.860.899)</b> | <b>(15.902.354)</b> |

| Prior Period - 31 December 2021     | Up to 1 month        | 1-3 months           | 3-12 months         | 1-5 years           | 5 Years and Over    |
|-------------------------------------|----------------------|----------------------|---------------------|---------------------|---------------------|
| <b>Derivatives held for trading</b> |                      |                      |                     |                     |                     |
| Foreign exchange derivatives:       |                      |                      |                     |                     |                     |
| - Inflow                            | 95.152.423           | 93.499.696           | 56.144.544          | 29.859.646          | 6.393.372           |
| - Outflow                           | (99.684.375)         | (105.587.069)        | (55.679.894)        | (29.646.639)        | (5.920.722)         |
| Interest rate derivatives:          |                      |                      |                     |                     |                     |
| - Inflow                            | 379.106              | 934.972              | 2.334.452           | 4.078.103           | 1.235.062           |
| - Outflow                           | (379.445)            | (848.877)            | (2.076.920)         | (3.616.493)         | (1.093.669)         |
| <b>Derivatives held for hedging</b> |                      |                      |                     |                     |                     |
| Foreign exchange derivatives:       |                      |                      |                     |                     |                     |
| - Inflow                            | 3.004.059            | 99.193               | 1.838.063           | 4.694.245           | 14.653.748          |
| - Outflow                           | (659.456)            | (253.115)            | (1.353.414)         | (4.010.544)         | (7.341.117)         |
| Interest rate derivatives:          |                      |                      |                     |                     |                     |
| - Inflow                            | 217.937              | 786.064              | 2.819.865           | 5.904.526           | 1.780.110           |
| - Outflow                           | (295.460)            | (954.479)            | (2.803.513)         | (4.721.133)         | (1.909.851)         |
| <b>Total Inflow</b>                 | <b>98.753.525</b>    | <b>95.319.925</b>    | <b>63.136.924</b>   | <b>44.536.520</b>   | <b>24.062.292</b>   |
| <b>Total Outflow</b>                | <b>(101.018.736)</b> | <b>(107.643.540)</b> | <b>(61.913.741)</b> | <b>(41.994.809)</b> | <b>(16.265.359)</b> |

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**VII. EXPLANATIONS ON LEVERAGE RATIO:**

**a. Information on subjects that causes difference in leverage ratio between current and prior periods:**

As of 31 December 2022, the leverage ratio of the Bank calculated from 3 months average amounts is 10,47% (31 December 2021: 8,71%). This ratio is above the minimum ratio which is 3%.

**b. Disclosure of Leverage ratio template:**

|  | Current Period<br>31 December 2022 (*) | Prior Period<br>31 December 2021 (*) |
|--|--|--------------------------------------|
| <b>Balance sheet Assets</b>  |  |                                      |
| 1 Balance sheet assets (excluding derivative financial assets and credit derivatives, including collaterals)     | 1.004.782.453                          | 623.115.015                          |
| 2 (Assets deducted from Core capital)  | -                                      | -                                    |
| 3 Total risk amount of balance sheet assets (sum of lines 1 and 2)   | 1.004.782.453                          | 623.115.015                          |
| <b>Derivative financial assets and credit derivatives</b>  |  |                                      |
| 4 Cost of replenishment for derivative financial assets and credit derivatives                                   | 40.359.075                             | 23.823.423                           |
| 5 Potential credit risk amount of derivative financial assets and credit derivatives                             | 10.090.907                             | 5.680.557                            |
| 6 Total risk amount of derivative financial assets and credit derivatives (sum of lines 4 and 5)                 | 50.449.982                             | 29.503.980                           |
| <b>Financing transactions secured by marketable security or commodity</b>  |  |                                      |
| 7 Risk amount of financing transactions secured by marketable security or commodity                              | 9.465.773                              | 5.065.628                            |
| 8 Risk amount arising from intermediary transactions   | -                                      | -                                    |
| 9 Total risk amount of financing transactions secured by marketable security or commodity (sum of lines 7 and 8) | 9.465.773                              | 5.065.628                            |
| <b>Off-balance sheet transactions</b>  |  |                                      |
| 10 Gross notional amount of off-balance sheet transactions   | 288.053.067                            | 176.342.934                          |
| 11 (Correction amount due to multiplication with credit conversion rates)  | (1.812.291)                            | (1.129.588)                          |
| 12 Total risk of off-balance sheet transactions (sum of lines 10 and 11)   | 286.240.776                            | 175.213.346                          |
| <b>Capital and total risk</b>  |  |                                      |
| 13 Core Capital  | 141.505.576                            | 72.517.950                           |
| 14 Total risk amount (sum of lines 3, 6, 9 and 12)   | 1.350.938.984                          | 832.897.969                          |
| <b>Leverage ratio</b>  |  |                                      |
| 15 Leverage ratio  | 10,47                                  | 8,71                                 |

(\*) Three months average values.

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**VIII. EXPLANATIONS ON PRESENTATION OF FINANCIAL ASSETS AND LIABILITIES AT THEIR FAIR VALUES**

**a. Calculations of financial assets and liabilities at their fair values:**

The fair values of financial assets measured at amortised cost are determined based on market prices or when this price is not available, based on market prices quoted for other securities subject to the same redemption qualifications in terms of interest, maturity and other similar conditions.

The expected fair value of the demand deposit represents the amount to be paid upon request. The fair value of the overnight deposit represents the carrying value. The expected fair value of the fixed rate deposit is calculated by discounted cash flow with the use of the market interest rates of similar liabilities and loans.

The fair value of marketable securities issued is calculated according to broker price quotations and if these are not available, amounts derived from discounted cash flow models.

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 reflects the fair value.

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

|  | Carrying Value                     |                                  | Fair Value                         |                                  |
|--|------------------------------------|----------------------------------|------------------------------------|----------------------------------|
|  | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
| <b>Financial Assets</b>  | <b>856.441.017</b>                 | <b>548.114.320</b>               | <b>912.886.247</b>                 | <b>562.572.192</b>               |
| Money Markets  | 1.459.782                          | 2.823.223                        | 1.465.871                          | 2.823.356                        |
| Banks  | 31.605.716                         | 48.652.436                       | 31.596.673                         | 48.653.498                       |
| Financial Assets at Fair Value Through<br>Other Comprehensive Income | 164.870.655                        | 90.681.271                       | 164.870.655                        | 90.681.271                       |
| Other Financial Assets Measured at<br>Amortised Cost                 | 98.154.676                         | 52.585.560                       | 133.750.871                        | 58.406.922                       |
| Loans  | 560.350.188                        | 353.371.830                      | 581.202.177                        | 362.007.145                      |
| <b>Financial Liabilities</b>   | <b>827.079.213</b>                 | <b>536.602.050</b>               | <b>828.285.003</b>                 | <b>538.051.068</b>               |
| Bank Deposits  | 16.205.488                         | 14.126.741                       | 16.229.876                         | 14.146.704                       |
| Other Deposits   | 663.119.274                        | 399.133.993                      | 664.517.435                        | 399.368.060                      |
| Borrowings   | 64.396.760                         | 53.496.813                       | 66.275.073                         | 55.543.045                       |
| Securities Issued (Net)  | 39.239.651                         | 48.267.981                       | 37.144.579                         | 47.416.737                       |
| Miscellaneous Payables   | 44.118.040                         | 21.576.522                       | 44.118.040                         | 21.576.522                       |

**b. Fair value hierarchy:**

IFRS 13 sets a hierarchy of valuation techniques according to the observability of data used in valuation techniques which establish basis for fair value calculations.

Aforesaid fair value hierarchy is determined as follows.

- Quoted market prices (non-adjusted) (1st level).
- Directly (by way of prices) or indirectly (derived from prices) data for the assets or liabilities, other than quoted prices in the 1st level (2nd level).
- Data not based on observable data regarding assets or liabilities (3rd level).

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Fair value hierarchy of the financial assets and liabilities of the Bank according to the foregoing principles is given in the table below:

| Current Period - 31 December 2022  | 1st Level          | 2nd Level          | 3rd Level | Total              |
|--|--------------------|--------------------|-----------|--------------------|
| Financial Assets at Fair Value Through Profit or Loss                                  |                    |                    |           |                    |
| - Government Debt Securities   | 311.666            | -                  | -         | 311.666            |
| - Share Certificates   | 555.909            | -                  | -         | 555.909            |
| - Other Financial Assets   | 227.115            | 2.041.238          | -         | 2.268.353          |
| Financial Assets at Fair Value Through Other Comprehensive Income                      |                    |                    |           |                    |
| - Government Debt Securities   | 140.342.676        | -                  | -         | 140.342.676        |
| - Share Certificates   | 97.071             | -                  | -         | 97.071             |
| - Other Financial Assets   | 17.246.977         | 7.183.931          | -         | 24.430.908         |
| Derivative Financial Assets  |                    |                    |           |                    |
| - Derivative Financial Assets at Fair Value Through Profit or Loss                     | -                  | 26.877.552         | -         | 26.877.552         |
| - Derivative Financial Assets at Fair Value Through Other Comprehensive<br>Income      | -                  | 20.877.144         | -         | 20.877.144         |
| Loans  | -                  | 581.202.177        | -         | 581.202.177        |
| Financial Assets Measured at Amortised Cost  |                    |                    |           |                    |
| - Government Debt Securities   | 132.442.825        | -                  | -         | 132.442.825        |
| - Other Financial Assets   | 1.308.046          | -                  | -         | 1.308.046          |
| <b>Total Assets</b>  | <b>292.532.285</b> | <b>638.182.042</b> | <b>-</b>  | <b>930.714.327</b> |
| Derivative Financial Liabilities   |                    |                    |           |                    |
| - Derivative Financial Liabilities at Fair Value Through<br>Profit or Loss             | -                  | 13.957.533         | -         | 13.957.533         |
| - Derivative Financial Liabilities at Fair Value Through<br>Other Comprehensive Income | -                  | 494.477            | -         | 494.477            |
| Deposits   | -                  | 680.747.311        | -         | 680.747.311        |
| Funds Borrowed   | -                  | 66.275.073         | -         | 66.275.073         |
| Money Markets  | -                  | 54.107.636         | -         | 54.107.636         |
| Securities Issued (Net)  | -                  | 37.144.579         | -         | 37.144.579         |
| <b>Total Liabilities</b>   | <b>-</b>           | <b>852.726.609</b> | <b>-</b>  | <b>852.726.609</b> |

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| Prior Period - 31 December 2021   | 1st Level          | 2nd Level          | 3rd Level        | Total              |
|---|--------------------|--------------------|------------------|--------------------|
| Financial Assets at Fair Value Through Profit or Loss                               |                    |                    |                  |                    |
| - Government Debt Securities  | 470.711            | -                  | -                | 470.711            |
| - Share Certificates  | 282.498            | -                  | -                | 282.498            |
| - Other Financial Assets  | 397.493            | 1.313.971          | 7.342.910        | 9.054.374          |
| Financial Assets at Fair Value Through Other Comprehensive Income                   |                    |                    |                  |                    |
| - Government Debt Securities  | 75.813.203         | -                  | -                | 75.813.203         |
| - Share Certificates  | -                  | -                  | -                | -                  |
| - Other Financial Assets  | 11.881.147         | 2.971.202          | -                | 14.852.349         |
| Derivative Financial Assets   |                    |                    |                  |                    |
| - Derivative Financial Assets at Fair Value Through Profit or Loss                  | -                  | 36.244.966         | -                | 36.244.966         |
| - Derivative Financial Assets at Fair Value Through Other Comprehensive Income      | -                  | 13.432.561         | -                | 13.432.561         |
| Loans (*)   | -                  | 362.007.145        | -                | 362.007.145        |
| Financial Assets Measured at Amortised Cost   |                    |                    |                  |                    |
| - Government Debt Securities  | 57.421.367         | -                  | -                | 57.421.367         |
| - Other Financial Assets  | 985.556            | -                  | -                | 985.556            |
| <b>Total Assets</b>   | <b>147.251.975</b> | <b>415.969.845</b> | <b>7.342.910</b> | <b>570.564.730</b> |
| Derivative Financial Liabilities  |                    |                    |                  |                    |
| - Derivative Financial Liabilities at Fair Value Through Profit or Loss             | -                  | 24.797.964         | -                | 24.797.964         |
| - Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income | -                  | 489.271            | -                | 489.271            |
| Deposits  | -                  | 413.514.764        | -                | 413.514.764        |
| Funds Borrowed  | -                  | 55.543.045         | -                | 55.543.045         |
| Money Markets   | -                  | 61.009.971         | -                | 61.009.971         |
| Securities Issued (Net)   | -                  | 47.416.737         | -                | 47.416.737         |
| <b>Total Liabilities</b>  | <b>-</b>           | <b>602.771.752</b> | <b>-</b>         | <b>602.771.752</b> |

(\*) Fair value of the financial assets at fair value through profit or loss classified under third level, has been determined based on results of valuation work that include various valuation technics. The potential changes in the fundamental estimations and assumptions included in the valuation work can affect the carrying fair value of the loan.

As explained in the note of VII-b of the Third Section, share certificates classified as financial assets at fair value through other comprehensive income are carried at cost less impairment since they are not traded in active markets and their fair values cannot be measured reliably.

There are no transfers between the 1st and the 2nd levels in the current year.

The movement of financial assets in Level 3 is presented below:

|  | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|--|------------------------------------|----------------------------------|
| <b>Balances at Beginning of Period</b> | <b>7.342.910</b>                   | <b>7.342.910</b>                 |
| Purchases During the Period            | -                                  | -                                |
| Disposals Through Sale/Redemptions (*) | (7.342.910)                        | -                                |
| Valuation Effect                       | -                                  | -                                |
| Transfers                              | -                                  | -                                |
| <b>Balances at the End of Period</b>   | <b>-</b>                           | <b>7.342.910</b>                 |

(\*)As explained in the footnote of Section I-b, share transfer agreement was signed with the Turkey Wealth Fund regarding the sale of all of Türk Telekomünikasyon A.Ş.'s shares in LYY Telekomünikasyon A.Ş.'s assets. The sale and transfer transaction was realized on 31 March 2022.

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

The Bank carries out trading, custody, management and consulting services on behalf of customers and on their account. Details of these transactions are provided in the off-balance sheet table. The Bank has no trust transactions.

**X. EXPLANATIONS ON RISK MANAGEMENT TARGET AND POLICIES:**

**a. Explanations on Risk Management and Risk Weighted Amount (RWA)**

1. The Bank's risk management approach:

Effective risk management constitutes one of the most important competitive strength of the Bank. Risk management system is assessed as a critical process which includes all units starting from the Board of Directors level. General strategies regarding Bank's risk management are given below:

- Effective risk management within the Bank's risk profile based on materiality; implementing a centralized risk framework that includes all major risk areas.
- Managing existing and potential risks from the beginning through forward looking risk strategies, policies and procedures, models and parameters,
- Applying a risk-focused management approach in the strategic decision process,
- Complying with all national risk management requirements, where the Bank operates.

The Bank's Board of Directors has the ultimate responsibility for setting-up and monitoring the efficiency of such a risk management system. The Board of Directors fulfills its monitoring responsibility through the Auditing Committee, the Executive Risk Committee, the Credit Committee and other related intermediary committees and by means of regular risk, control and audit reporting system.

The Board of Directors regularly reviews and approves Bank's main risk approach, risk principles and policies which are initially discussed and decided by the Executive Risk Committee. The Board of Directors also determines Bank's risk appetite by risk limits taking market conditions and Bank's risk taking capacity into consideration. Risk limits are made up of regulatory and internal limits on the basis of risk types.

Bank's Senior Management is responsible to the Bank's Board of Directors that daily activities are executed within the risk management procedures and risk limits determined by the Board of Directors and that risk management system operates in effective and efficient manner. The Internal Audit, the Internal Control, Compliance Presidency and The Risk Management Presidency which directly report to the Board of Directors operate in coordination with the business units of the Bank. In this scope, it is also Senior Management's responsibility to take necessary measures in order to resolve identified weaknesses, deficiencies and errors stated in the reports of internal and external audits, internal control and risk management.

Locally and internationally accepted risk models and parameters are used in the identification, measurement and monitoring of risks within the scope of risk management. The Bank strives continuously for development and improvement of internal methods and models. Forward looking risk reports prepared through regular and close monitoring of the market developments are made available for the Senior Management and the Board of Directors. In order to analyze the potential risks that the Bank may be exposed in extreme cases, various scenario analyses are performed and contingency plans are prepared. The Bank's internal capital adequacy assessment process ("ICAAP") has been established and the ICAAP has been performed parallel to the annual budget process on an annual basis. Moreover, various risk mitigation techniques are utilized to limit and provide protection against risks the Bank is exposed to. The effectiveness and efficiency of the risk mitigation techniques are regularly monitored.

Notes and explanations in this section have been prepared in accordance with the Communiqué on Disclosures about Risk Management to be announced to Public by Banks that have been published in Official Gazette no. 29511 on 23 October 2015 and became effective as of 31 March 2016. Due to usage of standard approach for the calculation of capital adequacy ratio by the Bank, tables, which have to be prepared within the scope of Internal Rating-Based (IRB) approach, are not presented.

In the event of unexpected negative economic conditions, stress tests are carried out regularly considering the exchange rate and interest rate shocks and the deterioration of the loan portfolio at different stress rates.

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2. Overview of RWA:

|  | Risk Weighted Amount               |                                  | Minimum capital requirement        |
|--|------------------------------------|----------------------------------|------------------------------------|
|  | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 | Current Period<br>31 December 2022 |
| 1 Credit risk (excluding counterparty credit risk) (CCR)                                 | 594.806.949                        | 358.124.256                      | 47.584.556                         |
| 2 Standardized approach (SA)   | 594.806.949                        | 358.124.256                      | 47.584.556                         |
| 3 Internal rating-based (IRB) approach   | -                                  | -                                | -                                  |
| 4 Counterparty credit risk   | 45.241.607                         | 29.880.388                       | 3.619.329                          |
| 5 Standardized approach for counterparty credit risk (SA-CCR)                            | 45.241.607                         | 29.880.388                       | 3.619.329                          |
| 6 Internal model method (IMM)  | -                                  | -                                | -                                  |
| 7 Basic risk weight approach to internal models equity position in the banking account   | -                                  | -                                | -                                  |
| 8 Investments made in collective investment companies – look-through approach            | -                                  | -                                | -                                  |
| 9 Investments made in collective investment companies – mandate-based approach           | 1.404.572                          | 680.479                          | 112.366                            |
| 10 Investments made in collective investment companies - 1250% weighted risk approach    | -                                  | -                                | -                                  |
| 11 Settlement risk   | -                                  | 800                              | -                                  |
| 12 Securitization positions in banking accounts  | -                                  | -                                | -                                  |
| 13 IRB ratings-based approach (RBA)  | -                                  | -                                | -                                  |
| 14 IRB Supervisory Formula Approach (SFA)  | -                                  | -                                | -                                  |
| 15 SA/simplified supervisory formula approach (SSFA)                                     | -                                  | -                                | -                                  |
| 16 Market risk   | 17.887.418                         | 24.343.231                       | 1.430.993                          |
| 17 Standardized approach (SA)  | 17.887.418                         | 24.343.231                       | 1.430.993                          |
| 18 Internal model approaches (IMM)   | -                                  | -                                | -                                  |
| 19 Operational Risk  | 48.026.486                         | 38.369.628                       | 3.842.119                          |
| 20 Basic Indicator Approach  | 48.026.486                         | 38.369.628                       | 3.842.119                          |
| 21 Standard Approach   | -                                  | -                                | -                                  |
| 22 Advanced measurement approach   | -                                  | -                                | -                                  |
| 23 The amount of the discount threshold under the equity (subject to a 250% risk weight) | -                                  | -                                | -                                  |
| 24 Floor adjustment  | -                                  | -                                | -                                  |
| <b>25 Total (1+4+7+8+9+10+11+12+16+19+23+24)</b>   | <b>707.367.032</b>                 | <b>451.398.782</b>               | <b>56.589.363</b>                  |

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**b. Linkages between financial statements and regulatory exposures:**

1. Differences between accounting and regulatory scopes of consolidation and mapping of financial statement categories with regulatory risk categories:

|   | Carrying values of items  |                                  |   |   |   |  |
|---|---|----------------------------------|---|---|---|--|
|   | Carrying values as reported in published financial statements (*) | Subject to credit risk framework | Subject to counterparty credit risk framework | Subject to the securitisation framework | Subject to the market risk framework (**) | Not subject to capital requirements or subject to deduction from capital |
| <b>Current Period - 31.12.2022</b>  |   |                                  |   |   |   |  |
| <b>Assets</b>   |   |                                  |   |   |   |  |
| Cash and balances at central bank   | 127.532.743   | 127.532.743                      | -   | -                                       | -   | -  |
| Banks   | 31.599.761  | 31.599.761                       | -   | -                                       | -   | -  |
| Receivables from money markets  | 1.459.782   | 1.459.782                        | -   | -                                       | -   | -  |
| Financial assets at fair value through P&L                                | 3.135.928   | 2.798.522                        | -   | -                                       | 337.406                                   | -  |
| Financial assets at fair value through other comprehensive income         | 164.870.655   | 164.870.369                      | 41.237.315                                    | -                                       | -   | 286  |
| Derivative financial assets   | 47.754.696  | -                                | 47.754.696                                    | -                                       | 5.386.865                                 | -  |
| Loans (net)   | 538.887.544   | 538.830.808                      | -   | -                                       | -   | 56.738   |
| Lease Receivables (net)   | -   | -                                | -   | -                                       | -   | -  |
| Factoring Receivables (net)   | -   | -                                | -   | -                                       | -   | -  |
| Financial assets measured at amortised cost (net)                         | 98.103.999  | 98.103.999                       | 22.917.094                                    | -                                       | -   | -  |
| Non-current assets and disposal groups classified as held for sale (net)  | 565.378   | 565.378                          | -   | -                                       | -   | -  |
| Investments in associates (net)   | 18.957  | 18.957                           | -   | -                                       | -   | -  |
| Investments in subsidiaries (net)   | 23.528.038  | 23.528.038                       | -   | -                                       | -   | -  |
| Investments in joint ventures (net)                                       | -   | -                                | -   | -                                       | -   | -  |
| Tangible assets (net)   | 15.127.282  | 15.037.321                       | -   | -                                       | -   | 89.961   |
| Intangible assets (net)   | 2.652.021   | -                                | -   | -                                       | -   | 2.652.021  |
| Investment properties (net)   | -   | -                                | -   | -                                       | -   | -  |
| Tax assets  | -   | -                                | -   | -                                       | -   | -  |
| Deferred tax assets   | 192.285   | 192.285                          | -   | -                                       | -   | -  |
| Other assets  | 19.757.384  | 19.757.384                       | -   | -                                       | -   | -  |
| <b>Total assets</b>   | <b>1.075.186.455</b>  | <b>1.024.295.347</b>             | <b>111.909.105</b>                            | <b>-</b>                                | <b>5.724.271</b>                          | <b>2.799.006</b>   |
| <b>Liabilities</b>  |   |                                  |   |   |   |  |
| Deposits  | 679.324.762   | -                                | -   | -                                       | -   | 679.324.762  |
| Loans   | 64.396.760  | -                                | -   | -                                       | -   | 64.396.760   |
| Debt to money markets   | 54.029.855  | -                                | 53.979.833                                    | -                                       | -   | -  |
| Debt securities in issue  | 22.439.569  | -                                | -   | -                                       | -   | 22.439.569   |
| Funds   | -   | -                                | -   | -                                       | -   | -  |
| Financial liabilities at fair value through P&L                           | -   | -                                | -   | -                                       | -   | -  |
| Derivative financial liabilities  | 14.452.010  | -                                | -   | -                                       | 3.430.152                                 | -  |
| Factoring debts   | -   | -                                | -   | -                                       | -   | -  |
| Debts from leasing transactions   | 799.166   | -                                | -   | -                                       | -   | 799.166  |
| Provisions  | 5.665.488   | -                                | -   | -                                       | -   | 5.665.488  |
| Tax liability   | 10.669.260  | -                                | -   | -                                       | -   | 10.669.260   |
| Deferred tax liability  | 3.027.248   | -                                | -   | -                                       | -   | 3.027.248  |
| Liabilities included in disposal groups classified as held for sale (net) | -   | -                                | -   | -                                       | -   | -  |
| Subordinated debts  | 16.800.082  | -                                | -   | -                                       | -   | 16.800.082   |
| Other liabilities   | 49.982.371  | -                                | -   | -                                       | -   | 49.982.371   |
| Equity  | 153.599.884   | -                                | -   | -                                       | -   | 153.599.884  |
| <b>Total liabilities</b>  | <b>1.075.186.455</b>  | <b>-</b>                         | <b>53.979.833</b>                             | <b>-</b>                                | <b>3.430.152</b>                          | <b>1.006.704.590</b>   |

(\*) Since the accounting and legal consolidation scope of the Bank are identical, the financial statement information is shown in one column.

(\*\*) The Amounts of financial instruments, which are measured in accordance with TAS and included in trading accounts within the scope of the "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks" are represented in "Subject to market risk framework" column.

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|   | Carrying values of items  |                                  |   |   |   |  |
|---|---|----------------------------------|---|---|---|--|
|   | Carrying values as reported in published financial statements (*) | Subject to credit risk framework | Subject to counterparty credit risk framework | Subject to the securitisation framework | Subject to the market risk framework (**) | Not subject to capital requirements or subject to deduction from capital |
| <b>Prior Period - 31.12.2021</b>  |   |                                  |   |   |   |  |
| <b>Assets</b>   |   |                                  |   |   |   |  |
| Cash and balances at central bank   | 91.886.725  | 91.886.725                       | -   | -                                       | -   | -  |
| Banks   | 48.651.885  | 48.651.885                       | -   | -                                       | -   | -  |
| Receivables from money markets  | 2.823.223   | 2.823.223                        | -   | -                                       | -   | -  |
| Financial assets at fair value through P&L                                | 9.807.583   | 9.220.771                        | -   | -                                       | 586.812                                   | -  |
| Financial assets at fair value through other comprehensive income         | 90.681.271  | 90.678.652                       | 39.118.367                                    | -                                       | -   | 2.619  |
| Derivative financial assets   | 49.677.527  | -                                | 49.677.527                                    | -                                       | 4.232.256                                 | -  |
| Loans (net)   | 334.751.359   | 334.728.035                      | -   | -                                       | -   | 23.324   |
| Lease Receivables (net)   | -   | -                                | -   | -                                       | -   | -  |
| Factoring Receivables (net)   | -   | -                                | -   | -                                       | -   | -  |
| Financial assets measured at amortised cost (net)                         | 52.567.137  | 52.567.137                       | 25.564.815                                    | -                                       | -   | -  |
| Non-current assets and disposal groups classified as held for sale (net)  | 170.756   | 170.756                          | -   | -                                       | -   | -  |
| Investments in associates (net)   | 18.129  | 18.129                           | -   | -                                       | -   | -  |
| Investments in subsidiaries (net)   | 16.060.130  | 16.060.130                       | -   | -                                       | -   | -  |
| Investments in joint ventures (net)                                       | -   | -                                | -   | -                                       | -   | -  |
| Tangible assets (net)   | 5.829.227   | 5.777.114                        | -   | -                                       | -   | 52.113   |
| Intangible assets (net)   | 1.465.639   | -                                | -   | -                                       | -   | 1.465.639  |
| Investment properties (net)   | -   | -                                | -   | -                                       | -   | -  |
| Tax assets  | -   | -                                | -   | -                                       | -   | -  |
| Deferred tax assets   | 73.610  | 73.610                           | -   | -                                       | -   | -  |
| Other assets  | 4.447.094   | 4.447.094                        | -   | -                                       | -   | -  |
| <b>Total assets</b>   | <b>708.911.295</b>  | <b>657.103.261</b>               | <b>114.360.709</b>                            | <b>-</b>                                | <b>4.819.068</b>                          | <b>1.543.695</b>   |
| <b>Liabilities</b>  |   |                                  |   |   |   |  |
| Deposits  | 413.260.734   | -                                | -   | -                                       | -   | 413.260.734  |
| Loans   | 53.496.813  | -                                | -   | -                                       | -   | 53.496.813   |
| Debt to money markets   | 61.006.635  | -                                | 60.866.590                                    | -                                       | -   | -  |
| Debt securities in issue  | 29.542.447  | -                                | -   | -                                       | -   | 29.542.447   |
| Funds   | -   | -                                | -   | -                                       | -   | -  |
| Financial liabilities at fair value through P&L                           | -   | -                                | -   | -                                       | -   | -  |
| Derivative financial liabilities  | 25.287.235  | -                                | -   | -                                       | 2.572.491                                 | -  |
| Factoring debts   | -   | -                                | -   | -                                       | -   | -  |
| Debts from leasing transactions   | 535.440   | -                                | -   | -                                       | -   | 535.440  |
| Provisions  | 3.225.201   | -                                | -   | -                                       | -   | 3.225.201  |
| Tax liability   | 2.233.095   | -                                | -   | -                                       | -   | 2.233.095  |
| Deferred tax liability  | 171.341   | -                                | -   | -                                       | -   | 171.341  |
| Liabilities included in disposal groups classified as held for sale (net) | -   | -                                | -   | -                                       | -   | -  |
| Subordinated debts  | 18.725.534  | -                                | -   | -                                       | -   | 18.725.534   |
| Other liabilities   | 25.471.869  | -                                | -   | -                                       | -   | 25.471.869   |
| Equity  | 75.954.951  | -                                | -   | -                                       | -   | 75.954.951   |
| <b>Total liabilities</b>  | <b>708.911.295</b>  | <b>-</b>                         | <b>60.866.590</b>                             | <b>-</b>                                | <b>2.572.491</b>                          | <b>622.617.425</b>   |

(\*) Since the accounting and legal consolidation scope of the Bank are identical, the financial statement information is shown in one column.

(\*\*) The Amounts of financial instruments, which are measured in accordance with TAS and included in trading accounts within the scope of the "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks" are represented in "Subject to market risk framework" column

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2. Main sources of differences between regulatory exposure amounts and carrying values in financial statements:

|  | Current Period - 31.12.2022 |  |   |   |   |
|--|-----------------------------|--|---|---|---|
|  | Total                       | Items subject to credit risk framework | Items subject to securitisation framework | Items subject to counterparty credit risk framework | Items subject to market risk framework(*) |
| <b>1 Asset carrying value amount under scope of regulatory consolidation</b>             | <b>1.072.387.449</b>        | <b>1.024.295.347</b>                   | <b>-</b>                                  | <b>111.909.105</b>                                  | <b>5.724.271</b>                          |
| 2 Liabilities carrying value amount under regulatory scope of consolidation              | 68.481.865                  | -                                      | -   | 53.979.833  | 3.430.152                                 |
| 3 Total net amount under regulatory scope of consolidation                               | <b>1.003.905.584</b>        | <b>1.024.295.347</b>                   | <b>-</b>                                  | <b>57.929.272</b>                                   | <b>2.294.119</b>                          |
| 4 Off-balance sheet amounts  | 416.572.509                 | 86.984.286                             | -   | 38.874.416  | -   |
| 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  | -                           | (90.045.230)                           | -   | (32.799.289)  | 15.593.299                                |
| 9 Differences due to risk reduction  | -                           | (6.655.929)                            | -   | -   | -   |
| <b>10 Exposure amounts considered for regulatory purposes</b>                            | <b>1.014.578.474</b>        | <b>-</b>                               | <b>64.004.399</b>                         | <b>17.887.418</b>                                   | <b>-</b>                                  |

(\*)The Amounts of financial instruments, which are measured according to TAS and included in trading accounts within the scope of the "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks", are represented in "Subject to market risk framework" column are presented.

|  | Prior Period - 31.12.2021 |  |   |   |   |
|--|---------------------------|--|---|---|---|
|  | Total                     | Items subject to credit risk framework | Items subject to securitisation framework | Items subject to counterparty credit risk framework | Items subject to market risk framework(*) |
| <b>1 Asset carrying value amount under scope of regulatory consolidation</b>             | <b>707.367.600</b>        | <b>657.103.261</b>                     | <b>-</b>                                  | <b>114.360.709</b>                                  | <b>4.819.068</b>                          |
| 2 Liabilities carrying value amount under regulatory scope of consolidation              | 86.293.870                | -                                      | -   | 60.866.590  | 2.572.491                                 |
| 3 Total net amount under regulatory scope of consolidation                               | <b>621.073.730</b>        | <b>657.103.261</b>                     | <b>-</b>                                  | <b>53.494.119</b>                                   | <b>2.246.577</b>                          |
| 4 Off-balance sheet amounts  | 697.048.620               | 48.005.517                             | -   | 4.828.489   | -   |
| 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  | -                         | (94.447.414)                           | -   | (17.771.786)  | 22.096.654                                |
| 9 Differences due to risk reduction  | -                         | (2.436.726)                            | -   | -   | -   |
| <b>10 Exposure amounts considered for regulatory purposes</b>                            | <b>608.224.638</b>        | <b>-</b>                               | <b>40.550.822</b>                         | <b>24.343.231</b>                                   | <b>-</b>                                  |

(\*) The Amounts of financial instruments, which are measured according to TAS and included in trading accounts within the scope of the "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks", are represented in "Subject to market risk framework" column are presented.

3. Explanations of differences between accounting and regulatory exposure amounts:

a) Differences between accounting and regulatory exposure amounts

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On counterparty credit risk related transactions, the differences between the valued amounts in accordance with TAS in the scope statutory consolidation and the amounts after risk reduction arise from the addition of potential risk amounts per maturity and transaction type to renewal cost of derivative transactions related to counterparty credit risk.

The valued amounts of the items which are subject to market risk per TAS represent the fair value of trading financial instruments. Despite that, the amount at the risk amount line represents the amount which is subject market risk that derives from the calculation of capital requirements due to the loss on interest rate risk of market risk, share price risk, currency risk in the scope of "Regulation on Measurement and Evaluation of Banks Capital Adequacy Ratio".

- b) Explanations related to the systems and controls which are defined to ensure prudence and reliability of valuation estimates in accordance with prudent valuation procedures and principles within the scope of appendix 3 of "Regulation on Measurement and Evaluation of Capital Adequacy of Banks":

In case financial instruments that are accounted at their fair values are traded in an active market, the valuation is made based on market price. The accuracy of market price that is used at valuation is being confirmed periodically. The fair value of financial instruments that are not traded in an active market are being calculated in accordance TFRS 13. Derivative financial instruments are valued by discounted cash flow model with the use of market data. For the valuation of certain financial instruments, third party valuations and generally accepted valuation models can be used. The accuracy and independence of inputs that are used at the valuation of market value and/or used at valuation methods by modelling are being controlled periodically. In addition, there are control processes for the comparison of the current market value of financial instruments with the recalculated values.

**c. Credit risk explanations:**

1. General qualitative information about credit risk:

Risk limits are defined by Board of Directors in a such manner that covers all possible important risk components, in accordance with the Bank's operations and the size and complexity of products and services. Care is taken to ensure that the risk limits are in line with market expectations and reflect the Bank's risk appetite and Bank's strategies. The credit policies are established in consistence with risk limits.

Credit rating models are used in loan allocation processes in accordance with the risk appetite, credit policies and targets of the Bank. Rating all credit customers is essential for the Bank. Credit ratings are used as the main factor in determining target segments, authority levels, prices, limits and collateralization levels in loan portfolios. Application models are used during initial loan underwriting and behavioral models are used for customers whose previous credit performance could be monitored. Behavioral models are mainly used in the credit monitoring process and in the evaluation process of portfolio risk.

In order to ensure timely and complete fulfillment of all obligations arising from the loan, it is essential to obtain adequate collateral from the customers. The main purpose of collateralization of any loan is to minimize the credit, foreign exchange and maturity risk. In this context, the minimum margin is determined by considering the quality of the collateral and collection expectancy in case of default and it is ensured that appropriate collateral is obtained for the loan type.

Credit risk is encountered when the counterparty is unable to fulfill its obligations defined with the agreement. All credit risk bearing banking products are managed with prudent credit policies and procedures in the Bank. The credit quality of the counterparty is evaluated with an internal rating score in all credit transactions. In order to monitor the credit risk, internal limits are determined on the basis of sector, customer, credit type and customer segment.

Credit risk management is a process in which credit risks are assessed and monitored in a consistent manner, besides all credit portfolios are included on a consolidated basis. During the process of credit risk management, the Risk Management Presidency conducts measurement, monitoring and reporting activities of the credit risk using statistical models. In addition to the credit risk-related risk limits, various concentrations in the loan portfolio are also analyzed. It is assured to act within the policy of allocation, monitoring, Limit Follow-up and management, by establishing policy regarding to Country risk and concentration risk management. Cost of loan and collections of non-performing loans are monitored periodically. In addition, stress testing and scenario analysis studies are carried out on the loan portfolio.

Assessment of the internal systems established to encompass all branches and departments and related entities are among the highest priorities of the Board of Directors to ensure the continuity of its operations, competencies and activities. Within the scope of internal systems, the duties and responsibilities of the Board of Directors are carried out by the Board of Directors, the Audit

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Committee, the Executive Risk Committee, Internal Audit, Internal Control, Risk Management activities and Internal Systems Responsible.

The Board of Directors is responsible for determining the risk baseline of the Bank, the risk approach and the level of risk taking. The Board of Directors manages the risks through the Executive Risk Committee. The committee is responsible for establishing risk policies, determining methods for measuring and managing risks, and establishing and monitoring appropriate risk limits. All risk policies established by the Executive Risk Committee are written and integrated into the Bank's long-term general strategy.

2. Credit quality of assets:

|                                    |                             | <b>Gross carrying values of (according to TAS)</b> |                                |                                |                      |
|------------------------------------|-----------------------------|--|--------------------------------|--------------------------------|----------------------|
| <b>Current Period - 31.12.2022</b> |                             | <b>Defaulted exposures</b>                         | <b>Non-defaulted exposures</b> | <b>Allowances/ impairments</b> | <b>Net values</b>    |
| 1                                  | Loans                       | 16.906.984   | 543.443.204                    | 21.462.642                     | 538.887.546          |
| 2                                  | Debt Securities             | -  | 262.062.469                    | 461.949                        | 261.600.520          |
| 3                                  | Off-balance sheet exposures | 1.557.705  | 306.291.790                    | 487.004                        | 307.362.491          |
| <b>4</b>                           | <b>Total</b>                | <b>18.464.689</b>                                  | <b>1.111.797.463</b>           | <b>22.411.595</b>              | <b>1.107.850.557</b> |

|                                  |                             | <b>Gross carrying values of (according to TAS)</b> |                                |                                |                    |
|----------------------------------|-----------------------------|--|--------------------------------|--------------------------------|--------------------|
| <b>Prior Period - 31.12.2021</b> |                             | <b>Defaulted exposures</b>                         | <b>Non-defaulted exposures</b> | <b>Allowances/ impairments</b> | <b>Net values</b>  |
| 1                                | Loans                       | 17.768.546   | 335.603.284                    | 18.620.471                     | 334.751.359        |
| 2                                | Debt Securities             | -  | 150.781.725                    | 78.177                         | 150.703.548        |
| 3                                | Off-balance sheet exposures | 1.544.171  | 193.026.097                    | 653.180                        | 193.917.088        |
| <b>4</b>                         | <b>Total</b>                | <b>19.312.717</b>                                  | <b>679.411.106</b>             | <b>19.351.828</b>              | <b>679.371.995</b> |

3. Changes in stock of defaulted loans and debt securities:

|   | <b>Current Period<br/>31 December 2022</b> | <b>Prior Period<br/>31 December 2021</b> |
|---|--|--|
| <b>Defaulted loans and debt securities at end of the previous reporting period</b>                | <b>19.312.717</b>                          | <b>18.251.681</b>                        |
| Loans and debt securities that have defaulted since the last reporting period                     | 17.202.977                                 | 5.438.664                                |
| Returned to non-defaulted status  | 105.622                                    | 78.299                                   |
| Amounts written off   | 14.147.126                                 | 1.522.522                                |
| Other changes   | 3.798.257                                  | 2.776.807                                |
| <b>Defaulted loans and debt securities at end of the reporting period (1+2-3-4±5) Definitions</b> | <b>18.464.689</b>                          | <b>19.312.717</b>                        |

4. Additional disclosure related to the credit quality of assets:

- a) Definitions of overdue and provision allocated receivables are presented below:

The Bank considers loans that have overdue principal and interest payments and are classified as 2nd Group in accordance with Communiqué on "Determining the Quality of Loans and Other Receivables by Banks and Procedures and Principles of Provisions to be made" as "past due loans." Loans that have overdue principal and interest payments for more than 90 days after the maturity date or the debtor of which are deemed unworthy by the Bank are considered impaired loans. Impaired consumer loans are evaluated on account basis and commercial loans on customer basis.

The Bank calculates expected credit loss for overdue loans in accordance with Communiqué on "Determining the Quality of Loans and Other Receivables by Banks and Procedures and Principles of Provisions to be made".

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

All loans that have completed the 90 day overdue period are automatically taken into follow-up accounts and they are subjected to specific provision within the related month at the Bank. In exceptional cases, the delinquency process is suspended due to a court decision and the Bank's credit amount in this scope is insignificant as of 31 December 2022.

c) Definitions of the methods used when determining the provision amount, are presented in Note VIII-c of Section Three.

d) Definitions of restructured receivables:

Banks can restructure both the first, second group loans and other receivables as well as non-performing loans and receivables. The first, second group loans and other receivables are restructured to enhance customer's ability to repay the loan. Besides, it involves changes in the contractual conditions with the demand of customer. While Non-performing loans and receivables are restructured to ensure the collection of the receivables by changing the cash flow of the loan.

e) Breakdown of receivables by geographical area, sector and outstanding maturity:

Breakdown by geographical area:

|                           | <b>Current Period<br/>31.12.2022</b> | <b>Prior Period<br/>31.12.2021</b> |
|---------------------------|--------------------------------------|------------------------------------|
| Domestic                  | 542.282.821                          | 334.000.195                        |
| European Union Countries  | 65.562                               | 894.991                            |
| OECD Countries (*)        | 3.892                                | 3.638                              |
| Off-Shore Banking Regions | 270                                  | 286                                |
| USA, Canada               | 7.247                                | 6.851                              |
| Other                     | 1.083.412                            | 697.323                            |
| <b>Total</b>              | <b>543.443.204</b>                   | <b>335.603.284</b>                 |

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

Breakdown by sector:

|                                      | <b>Current Period<br/>31.12.2022</b> | <b>Prior Period<br/>31.12.2021</b> |
|--------------------------------------|--------------------------------------|------------------------------------|
| Agricultural                         | 1.038.819                            | 319.364                            |
| Farming and raising livestock        | 401.360                              | 230.206                            |
| Forestry                             | 630.713                              | 86.538                             |
| Fishing                              | 6.746                                | 2.620                              |
| Manufacturing                        | 145.332.865                          | 86.051.926                         |
| Mining                               | 6.270.669                            | 3.586.701                          |
| Production                           | 104.740.285                          | 51.540.114                         |
| Electricity, Gas, Water              | 34.321.911                           | 30.925.111                         |
| Construction                         | 56.859.560                           | 40.223.951                         |
| Services                             | 138.912.075                          | 85.922.600                         |
| Wholesale and Retail Trade           | 69.949.935                           | 40.768.844                         |
| Hotel, Food, Beverage Services       | 17.373.370                           | 9.822.326                          |
| Transportation and Telecommunication | 13.218.426                           | 12.896.099                         |
| Financial Institutions               | 29.655.341                           | 17.843.349                         |
| Real Estate and Lending Services     | 1.517.909                            | 595.265                            |
| Self employment Service              | 3.284.762                            | 530.793                            |
| Education Service                    | 532.289                              | 550.390                            |
| Health and social Services           | 3.380.043                            | 2.915.534                          |
| Other                                | 201.299.885                          | 123.085.443                        |
| <b>Total</b>                         | <b>543.443.204</b>                   | <b>335.603.284</b>                 |

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Breakdown by outstanding maturity:

| <b>Current Period -<br/>31.12.2022</b> | <b>Up to 1<br/>Month</b> | <b>1 - 3<br/>Months</b> | <b>3 - 12<br/>Months</b> | <b>1 - 5<br/>Years</b> | <b>5 Years<br/>and Over</b> | <b>Total</b>       |
|--|--------------------------|-------------------------|--------------------------|------------------------|-----------------------------|--------------------|
| Loans                                  | 121.353.670              | 95.937.644              | 161.401.803              | 109.244.617            | 55.505.470                  | <b>543.443.204</b> |

| <b>Prior Period -<br/>31.12.2021</b> | <b>Up to 1<br/>Month</b> | <b>1 - 3<br/>Months</b> | <b>3 - 12<br/>Months</b> | <b>1 - 5<br/>Years</b> | <b>5 Years<br/>and Over</b> | <b>Total</b>       |
|--------------------------------------|--------------------------|-------------------------|--------------------------|------------------------|-----------------------------|--------------------|
| Loans                                | 73.382.779               | 47.130.736              | 78.329.215               | 95.427.937             | 41.332.617                  | <b>335.603.284</b> |

f) Amounts of provision allocated receivables based on geographical area and sector and amounts deducted from the assets with the related provisions:

Breakdown by geographical area:

|                           | <b>Current Period - 31.12.2022</b> |                               | <b>Prior Period - 31.12.2021</b> |                               |
|---------------------------|------------------------------------|-------------------------------|----------------------------------|-------------------------------|
|                           | <b>Loans Under<br/>Follow-up</b>   | <b>Stage 3<br/>Provisions</b> | <b>Loans Under<br/>Follow-up</b> | <b>Stage 3<br/>Provisions</b> |
| Domestic                  | 15.889.044                         | 10.905.892                    | 16.846.231                       | 11.080.189                    |
| European Union Countries  | 1.017.835                          | 482.344                       | 922.208                          | 524.755                       |
| OECD Countries (*)        | -                                  | -                             | 6                                | 3                             |
| Off-Shore Banking Regions | 30                                 | 30                            | 30                               | 30                            |
| USA, Canada               | 1                                  | 1                             | 24                               | 20                            |
| Other                     | 74                                 | 57                            | 47                               | 41                            |
| <b>Total</b>              | <b>16.906.984</b>                  | <b>11.388.324</b>             | <b>17.768.546</b>                | <b>11.605.038</b>             |

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

Breakdown by sector:

|   | <b>Current Period - 31.12.2022</b> |                               | <b>Prior Period - 31.12.2021</b> |                               |
|---|------------------------------------|-------------------------------|----------------------------------|-------------------------------|
|   | <b>Loans Under<br/>Follow-up</b>   | <b>Stage 3<br/>Provisions</b> | <b>Loans Under<br/>Follow-up</b> | <b>Stage 3<br/>Provisions</b> |
| Agricultural                            | 22.701                             | 18.418                        | 20.282                           | 18.281                        |
| Farming and raising livestock           | 13.290                             | 11.911                        | 16.185                           | 14.726                        |
| Forestry                                | 3.092                              | 2.635                         | 3.772                            | 3.297                         |
| Fishing                                 | 6319                               | 3872                          | 325                              | 258                           |
| Manufacturing                           | 3.607.597                          | 2.481.680                     | 3.795.929                        | 2.354.113                     |
| Mining                                  | 132.644                            | 105.813                       | 585.302                          | 276.460                       |
| Production                              | 1.599.945                          | 1.151.798                     | 1.461.059                        | 1.040.223                     |
| Electricity, Gas, Water                 | 1.875.008                          | 1.224.069                     | 1.749.568                        | 1.037.430                     |
| Construction                            | 5.859.554                          | 3.914.519                     | 6.596.198                        | 4.134.578                     |
| Services                                | 4.203.488                          | 2.459.685                     | 4.362.612                        | 2.747.244                     |
| Wholesale and Retail Trade              | 1.797.333                          | 1.361.099                     | 2.321.629                        | 1.688.480                     |
| Hotel, Food, Beverage Services          | 569.832                            | 120.089                       | 540.347                          | 163.110                       |
| Transportation and<br>Telecommunication | 116.799                            | 93.588                        | 131.226                          | 98.006                        |
| Financial Institutions                  | 1.275.682                          | 605.763                       | 1.173.050                        | 656.165                       |
| Real Estate and Lending Services        | 72.539                             | 47.681                        | 6.988                            | 5.953                         |
| Self employment Service                 | 288.889                            | 165.194                       | 4.231                            | 3.435                         |
| Education Service                       | 14.889                             | 13.842                        | 114.525                          | 75.722                        |
| Health and social Services              | 67.525                             | 52.429                        | 70.616                           | 56.373                        |
| Other                                   | 3.213.644                          | 2.514.022                     | 2.993.525                        | 2.350.822                     |
| <b>Total</b>                            | <b>16.906.984</b>                  | <b>11.388.324</b>             | <b>17.768.546</b>                | <b>11.605.038</b>             |

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g) Aging analysis for overdue receivables:

|                           | Current Period<br>31.12.2022 | Prior Period<br>31.12.2021 |
|---------------------------|------------------------------|----------------------------|
| 30-60 days overdue        | 965.191                      | 1.347.820                  |
| 60-90 days overdue        | 489.887                      | 762.964                    |
| More than 90 days overdue | 79.407                       | 7.791                      |
| <b>Total</b>              | <b>1.534.485</b>             | <b>2.118.575</b>           |

h) Breakdown of restructured receivables based on whether or not provisions are allocated:

| Restructured Receivables  | Current Period<br>31.12.2022 | Prior Period<br>31.12.2021 |
|---|------------------------------|----------------------------|
| Loans restructured from Loans under Follow-up and Other Receivables | 34.528.715                   | 26.125.932                 |
| Loans restructured from Non-Performing Loans                        | 1.250.431                    | 1.950.158                  |

General provision is allocated for the loans restructured from standard loans and loans under follow-up and other receivables, specific provision is allocated for the loans restructured from non-performing loans.

i) Credit risk mitigation techniques:

In order to ensure timely and complete fulfillment of all obligations arising from the loan, it is essential to obtain appropriate collaterals.

The main purpose of collateralization of any loan is to minimize the credit, foreign exchange and maturity risk. Within this scope, the minimum margin of guarantee is determined and the guarantees suitable for the loan types are obtained. There is collateral matching in the system for each loan. In addition, the appropriateness of the margin for each guarantee is also checked.

The risk amount and the amount of collateral are also compared against the value losses that may occur in the collateral, and in case of gap between risk and collateral, the Bank Monitoring System automatically generates "Risky Transaction Registration".

In the calculation of capital adequacy ratio, real estate mortgages are subject to valuation process in accordance with the related legislation. There is no physical collateral used for risk reduction other than real estate.

Financial guarantees used in capital adequacy calculations are blocked deposits held at the bank and there is no netting other than these.

Collateral management processes are written in credit policies and checks are made to ensure that there is no concentration of third party guarantor type and collateral.-

5. Credit risk mitigation techniques – overview:

|                                    | Exposures<br>unsecured of<br>(according<br>to TAS) | Exposures<br>secured by<br>collateral | Exposures<br>secured by<br>collateral,<br>of which<br>secured<br>amount | Exposures<br>secured by<br>financial<br>guarantees | Financial<br>guarantees,<br>of which<br>secured<br>amount | Exposures<br>secured by<br>credit<br>derivatives | Exposures<br>secured by<br>credit<br>derivatives,<br>of which<br>secured<br>amount |
|------------------------------------|--|---------------------------------------|---|--|---|--|--|
| <b>Current Period - 31.12.2022</b> |  |                                       |   |  |   |  |  |
| 1 Loans                            | 528.300.705  | 10.586.841                            | 6.655.930   | 6.522.812  | 5.568.364   | -  | -  |
| 2 Debt Securities                  | 261.600.520  | -                                     | -   | -  | -   | -  | -  |
| <b>3 Total</b>                     | <b>789.901.225</b>                                 | <b>10.586.841</b>                     | <b>6.655.930</b>  | <b>6.522.812</b>                                   | <b>5.568.364</b>  | <b>-</b>   | <b>-</b>   |
| 4 Of which defaulted               | 18.464.689   | -                                     | -   | -  | -   | -  | -  |

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|                                  | Exposures<br>unsecured of<br>(according<br>to TAS) | Exposures<br>secured by<br>collateral | Exposures<br>secured by<br>collateral,<br>of which<br>secured<br>amount | Exposures<br>secured by<br>financial<br>guarantees | Financial<br>guarantees,<br>of which<br>secured<br>amount | Exposures<br>secured by<br>credit<br>derivatives | Exposures<br>secured by<br>credit<br>derivatives,<br>of which<br>secured<br>amount |
|----------------------------------|--|---------------------------------------|---|--|---|--|--|
| <b>Prior Period - 31.12.2021</b> |  |                                       |   |  |   |  |  |
| 1 Loans                          | 331.649.281  | 3.102.078                             | 1.855.859   | 1.113.349  | 936.284   | -  | -  |
| 2 Debt Securities                | 150.703.548  | -                                     | -   | -  | -   | -  | -  |
| <b>3 Total</b>                   | <b>482.352.829</b>                                 | <b>3.102.078</b>                      | <b>1.855.859</b>  | <b>1.113.349</b>                                   | <b>936.284</b>  | <b>-</b>   | <b>-</b>   |
| 4 Of which defaulted             | 19.312.717   | -                                     | -   | -  | -   | -  | -  |

6. Qualitative disclosures on banks' use of external credit ratings under the standardised approach for credit risk:

The ratings given by Fitch Ratings and JCR-ER are used to determine the risk weights to be applied in the capital adequacy calculation. The degrees of Fitch Ratings are limited to the receivables whose counterparty is a resident abroad; receivables from central governments or central banks, banks and corporate receivables are used for asset classes. JCR-ER's ratings are used for TL-denominated receivables whose counterparty is corporate asset class.

7. Standardised approach – Credit risk exposure and credit risk mitigation (CRM) effects:

| Current Period - 31.12.2022  | Exposures before credit<br>conversion factor and CRM |                                | Exposures post-credit<br>conversion factor and<br>CRM |                                    | RWA and RWA density |               |
|--|--|--------------------------------|---|------------------------------------|---------------------|---------------|
|  | On-balance<br>sheet<br>amount                        | Off-balance<br>sheet<br>amount | On-balance<br>sheet<br>amount                         | Off-<br>balance<br>sheet<br>amount | RWA                 | RWA density   |
| <b>Asset classes</b>   |  |                                |   |                                    |                     |               |
| 1 Exposures to central governments or central banks                                      | 318.546.663  | 143.566                        | 324.115.027   | 39.024                             | 303.362             | 0,09%         |
| 2 Exposures to regional governments or local authorities                                 | 70.956   | -                              | 70.956  | -                                  | 35.478              | 50,00%        |
| 3 Exposures to public sector entities  | 566.967  | 293.367                        | 558.647   | 158.520                            | 717.168             | 100,00%       |
| 4 Exposures to multilateral development banks  | -  | -                              | -   | -                                  | -                   | 0,00%         |
| 5 Exposures to international organisations   | -  | -                              | -   | -                                  | -                   | 0,00%         |
| 6 Exposures to institutions  | 39.894.345   | 17.742.062                     | 39.880.587  | 8.572.230                          | 16.657.209          | 34,38%        |
| 7 Exposures to corporates  | 260.185.978  | 115.423.836                    | 253.072.744   | 66.184.583                         | 262.190.531         | 82,13%        |
| 8 Retail exposures   | 128.886.141  | 143.804.290                    | 124.749.748   | 8.334.410                          | 107.426.996         | 80,72%        |
| 9 Exposures secured by residential property  | 13.935.128   | 526.436                        | 13.908.038  | 233.699                            | 4.949.608           | 35,00%        |
| 10 Exposures secured by commercial real estate   | 22.591.282   | 5.072.794                      | 22.591.282  | 2.968.128                          | 15.175.172          | 59,37%        |
| 11 Past-due loans  | 5.579.141  | -                              | 5.579.141   | -                                  | 4.411.888           | 79,08%        |
| 12 Higher-risk categories by the Agency Board  | 73.627.063   | 1.086.099                      | 73.498.987  | 493.693                            | 125.668.813         | 169,84%       |
| 13 Collateralized securities   | -  | -                              | -   | -                                  | -                   | 0,00%         |
| 14 Exposures to institutions and corporates with a short-term credit assessment          | -  | -                              | -   | -                                  | -                   | 0,00%         |
| 15 Exposures in the form of units or shares in collective investment undertakings (CIUs) | 1.176.544  | -                              | 1.176.544   | -                                  | 1.176.544           | 100,00%       |
| 16 Other assets  | 44.286.820   | -                              | 44.286.820  | -                                  | 33.393.087          | 75,40%        |
| 17 Investments in equities   | 24.105.665   | -                              | 24.105.665  | -                                  | 24.105.665          | 100,00%       |
| <b>18 Total</b>  | <b>933.452.693</b>                                   | <b>284.092.450</b>             | <b>927.594.186</b>                                    | <b>86.984.287</b>                  | <b>596.211.521</b>  | <b>58,76%</b> |



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| Prior Period - 31.12.2021  | Exposures before credit conversion factor and CRM |                          | Exposures post-credit conversion factor and CRM |                          | RWA and RWA density |               |
|--|---|--------------------------|---|--------------------------|---------------------|---------------|
|  | On-balance sheet amount                           | Off-balance sheet amount | On-balance sheet amount                         | Off-balance sheet amount | RWA                 | RWA density   |
| 1 Exposures to central governments or central banks                                      | 170.037.523                                       | 8.280.789                | 170.973.807                                     | 132.500                  | 72.829              | 0,04%         |
| 2 Exposures to regional governments or local authorities                                 | 134.452   | -                        | 134.452   | -                        | 67.226              | 50,00%        |
| 3 Exposures to public sector entities  | 316.824   | 160.645                  | 311.122   | 64.525                   | 375.648             | 100,00%       |
| 4 Exposures to multilateral development banks  | -   | -                        | -   | -                        | -                   | -             |
| 5 Exposures to international organisations   | -   | -                        | -   | -                        | -                   | -             |
| 6 Exposures to institutions  | 47.259.400  | 27.456.787               | 47.248.656                                      | 3.506.886                | 14.447.880          | 28,47%        |
| 7 Exposures to corporates  | 179.317.150                                       | 64.719.455               | 177.835.998                                     | 36.092.519               | 206.399.978         | 96,48%        |
| 8 Retail exposures   | 81.897.066  | 59.727.507               | 80.725.522                                      | 6.360.658                | 66.988.638          | 76,92%        |
| 9 Exposures secured by residential property  | 11.717.212  | 292.510                  | 11.701.470                                      | 125.110                  | 4.139.303           | 35,00%        |
| 10 Exposures secured by commercial real estate   | 12.682.057  | 2.194.420                | 12.682.057                                      | 1.301.773                | 8.501.516           | 60,80%        |
| 11 Past-due loans  | 6.188.640   | -                        | 6.188.640                                       | -                        | 4.876.574           | 78,80%        |
| 12 Higher-risk categories by the Agency Board  | 17.849.894  | 939.438                  | 17.742.633                                      | 421.546                  | 27.049.784          | 148,92%       |
| 13 Collateralized securities   | -   | -                        | -   | -                        | -                   | -             |
| 14 Exposures to institutions and corporates with a short-term credit assessment          | -   | -                        | -   | -                        | -                   | -             |
| 15 Exposures in the form of units or shares in collective investment undertakings (CIUs) | 546.622   | -                        | 546.622   | -                        | 546.622             | 100,00%       |
| 16 Other assets  | 17.653.789  | -                        | 17.653.789                                      | -                        | 8.863.802           | 50,21%        |
| 17 Investments in equities   | 16.474.353  | -                        | 16.474.353                                      | -                        | 16.474.353          | 100,00%       |
| <b>18 Total</b>  | <b>562.074.982</b>                                | <b>163.771.551</b>       | <b>560.219.121</b>                              | <b>48.005.517</b>        | <b>358.804.153</b>  | <b>%58,99</b> |

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#### 8. Standardised Approach – Exposures by asset classes and risk weights:

| Current Period - 31.12.2022 | Asset Classes / Risk Weight   | %0                 | %10      | %20               | %25      | %35               | %50               | %75                | %100               | %150              | %250     | Other             | Total risk amount[*] |
|-----------------------------|---|--------------------|----------|-------------------|----------|-------------------|-------------------|--------------------|--------------------|-------------------|----------|-------------------|----------------------|
|                             |   |                    |          |                   |          |                   |                   |                    |                    |                   |          |                   |                      |
| 1                           | Exposures to central governments or central banks                                     | 322.640.199        | -        | 1.511.882         | -        | -                 | 1.970             | -                  | -                  | -                 | -        | -                 | 324.154.051          |
| 2                           | Exposures to regional governments or local authorities                                | -                  | -        | -                 | -        | -                 | 70.956            | -                  | -                  | -                 | -        | -                 | 70.956               |
| 3                           | Exposures to public sector entities   | -                  | -        | -                 | -        | -                 | -                 | 717.167            | -                  | -                 | -        | -                 | 717.167              |
| 4                           | Exposures to multilateral development banks   | -                  | -        | -                 | -        | -                 | -                 | -                  | -                  | -                 | -        | -                 | -                    |
| 5                           | Exposures to international organisations  | -                  | -        | -                 | -        | -                 | -                 | -                  | -                  | -                 | -        | -                 | -                    |
| 6                           | Exposures to institutions   | 898.565            | -        | 23.819.891        | -        | -                 | 23.682.260        | -                  | 52.101             | -                 | -        | -                 | 48.452.817           |
| 7                           | Exposures to corporates   | 2.306.654          | -        | 38.534.981        | -        | -                 | 47.864.318        | -                  | 230.551.374        | -                 | -        | -                 | 319.257.327          |
| 8                           | Retail exposures  | 59.574             | -        | -                 | -        | -                 | -                 | 102.390.350        | 30.634.234         | -                 | -        | -                 | 133.084.158          |
| 9                           | Exposures secured by residential property   | -                  | -        | -                 | -        | 14.141.737        | -                 | -                  | -                  | -                 | -        | -                 | 14.141.737           |
| 10                          | Exposures secured by commercial real estate   | -                  | -        | -                 | -        | -                 | 20.768.475        | -                  | 4.790.935          | -                 | -        | -                 | 25.559.410           |
| 11                          | Past-due loans  | -                  | -        | -                 | -        | -                 | 2.982.585         | -                  | 1.948.478          | 648.078           | -        | -                 | 5.579.141            |
| 12                          | Higher-risk categories by the Agency Board  | -                  | -        | -                 | -        | 8.862             | 25.507            | -                  | 321.840            | 44.000.612        | -        | 29.635.859        | 73.992.680           |
| 13                          | Collateralized securities   | -                  | -        | -                 | -        | -                 | -                 | -                  | -                  | -                 | -        | -                 | -                    |
| 14                          | Exposures to institutions and corporates with a short-term credit assessment          | -                  | -        | -                 | -        | -                 | -                 | -                  | -                  | -                 | -        | -                 | -                    |
| 15                          | Exposures in the form of units or shares in collective investment undertakings (CIUs) | -                  | -        | -                 | -        | -                 | -                 | -                  | 1.176.544          | -                 | -        | -                 | 1.176.544            |
| 16                          | Investments in equities   | -                  | -        | -                 | -        | -                 | -                 | -                  | 24.105.665         | -                 | -        | -                 | 24.105.665           |
| 17                          | Other assets  | 10.893.729         | -        | 4                 | -        | -                 | -                 | -                  | 33.393.087         | -                 | -        | -                 | 44.286.820           |
| <b>18 Total</b>             |   | <b>336.798.721</b> | <b>-</b> | <b>63.866.758</b> | <b>-</b> | <b>14.150.599</b> | <b>95.396.071</b> | <b>102.390.350</b> | <b>327.691.425</b> | <b>44.648.690</b> | <b>-</b> | <b>29.635.859</b> | <b>1.014.578.473</b> |

(\*) Total credit risk exposure amount after Credit Conversion Factor (CCF) and Credit Risk Mitigation (CRM).

| Prior Period - 31.12.2021 | Asset Classes / Risk Weight   | %0                 | %10      | %20               | %25      | %35               | %50               | %75               | %100               | %150              | %250     | Other         | Total risk amount[*] |
|---------------------------|---|--------------------|----------|-------------------|----------|-------------------|-------------------|-------------------|--------------------|-------------------|----------|---------------|----------------------|
|                           |   |                    |          |                   |          |                   |                   |                   |                    |                   |          |               |                      |
| 1                         | Exposures to central governments or central banks                                     | 170.721.442        | -        | 361.843           | -        | -                 | -                 | -                 | -                  | -                 | -        | 23.022        | 171.106.307          |
| 2                         | Exposures to regional governments or local authorities                                | -                  | -        | -                 | -        | -                 | 134.452           | -                 | -                  | -                 | -        | -             | 134.452              |
| 3                         | Exposures to public sector entities   | -                  | -        | -                 | -        | -                 | -                 | 375.647           | -                  | -                 | -        | -             | 375.647              |
| 4                         | Exposures to multilateral development banks   | -                  | -        | -                 | -        | -                 | -                 | -                 | -                  | -                 | -        | -             | -                    |
| 5                         | Exposures to international organisations  | -                  | -        | -                 | -        | -                 | -                 | -                 | -                  | -                 | -        | -             | -                    |
| 6                         | Exposures to institutions   | 355.588            | -        | 35.993.790        | -        | -                 | 14.314.146        | -                 | 91.957             | 61                | -        | -             | 50.755.542           |
| 7                         | Exposures to corporates   | 1.519.495          | -        | 2.021.784         | -        | -                 | 8.783.233         | -                 | 201.604.005        | -                 | -        | -             | 213.928.517          |
| 8                         | Retail exposures  | -                  | -        | -                 | -        | -                 | -                 | 80.390.170        | 6.696.010          | -                 | -        | -             | 87.086.180           |
| 9                         | Exposures secured by residential property   | -                  | -        | -                 | -        | 11.826.580        | -                 | -                 | -                  | -                 | -        | -             | 11.826.580           |
| 10                        | Exposures secured by commercial real estate   | -                  | -        | -                 | -        | -                 | 10.964.630        | -                 | 3.019.200          | -                 | -        | -             | 13.983.830           |
| 11                        | Past-due loans  | -                  | -        | -                 | -        | -                 | 3.528.806         | -                 | 1.755.160          | 904.674           | -        | -             | 6.188.640            |
| 12                        | Higher-risk categories by the Agency Board  | -                  | -        | -                 | -        | 16.052            | -                 | -                 | 356.048            | 17.792.079        | -        | -             | 18.164.179           |
| 13                        | Collateralized securities   | -                  | -        | -                 | -        | -                 | -                 | -                 | -                  | -                 | -        | -             | -                    |
| 14                        | Exposures to institutions and corporates with a short-term credit assessment          | -                  | -        | -                 | -        | -                 | -                 | -                 | -                  | -                 | -        | -             | -                    |
| 15                        | Exposures in the form of units or shares in collective investment undertakings (CIUs) | -                  | -        | -                 | -        | -                 | -                 | -                 | 546.622            | -                 | -        | -             | 546.622              |
| 16                        | Investments in equities   | -                  | -        | -                 | -        | -                 | -                 | -                 | 16.474.353         | -                 | -        | -             | 16.474.353           |
| 17                        | Other assets  | 8.789.861          | -        | 156               | -        | -                 | -                 | -                 | 8.863.772          | -                 | -        | -             | 17.653.789           |
| <b>18 Total</b>           |   | <b>181.386.386</b> | <b>-</b> | <b>38.377.573</b> | <b>-</b> | <b>11.842.632</b> | <b>37.725.267</b> | <b>80.390.170</b> | <b>239.782.774</b> | <b>18.696.814</b> | <b>-</b> | <b>23.022</b> | <b>608.224.638</b>   |

(\*) Total credit risk exposure amount after Credit Conversion Factor (CCF) and Credit Risk Mitigation (CRM).

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**d. Counterparty Credit Risk (CCR) Explanations:**

1. Qualitative disclosure related to counterparty credit risk:

The CCR strategy is determined by counterparty type and product categories. Counterparties are categorized as central counterparties, banks, corporate and commercial companies, corporate segment, micro segment customers, private banking customers and individual customers. The products are grouped as interest swap transactions, foreign currency option transactions (plain vanilla), foreign exchange option transactions (exotic), interest option transactions, commodity Transactions, credit derivatives and repo transactions.

"Conformity Test" is applied to the customers to determine whether the products to be presented to the customers are in compliance with the customers' financial status and their knowledge and experience. The tests to be applied are prepared in a way that bank can evaluate the information received from the customers with the method including "risk and return preference" and knowledge and experience" classifications determined by the Bank.

The creditworthiness of the counterparty is analyzed prior to the transactions leading to the CCR and subsequently the creditworthiness of the counter parties is reviewed at regular intervals. The frequency of inspections is increased when necessary.

The scope and level of information providing the opportunity to assess the creditworthiness of the counterparty shall be differentiated depending on the volume of the transaction to be realized, the level of the CCR and / or the counterparty.

For the transactions within the scope of the CCR, appropriate limits to the risk appetite, policies and strategies of the Bank are determined. The determined limits are approved by the Board of Directors for the banks. For the firms and individuals apart from banks regular loan approval processes and limits are conducted.

The counterparty credit risk limits for financial institutions are also determined separately and presented to the Board of Directors for approval. The determined limits are reviewed at least once a year. In case of deterioration of market conditions or in case of dweterioration of credit quality of some counterparties, limits are reviewed and necessary changes are made. If deemed necessary, the approved limits are blocked by the Credit Committee / Credit Allocation Business Unit and by the approval of the Board of Directors.

In counterparty credit risk management of financial institutions, risk mitigation methods such as netting agreements, collateral and "margin" agreements are used. Collateralization principles and procedures are applied for companies and individuals other than financial institutions within the framework of credit policies and application principles currently applied in the Bank.

The potential, current and maximum risk amounts of the transactions are calculated / determined in order to determine the CCR. The risks of transactions that are subject to the legally binding bilateral netting agreement and to which the netting transaction can be applied are followed together.

The risk of reverse tendency within the scope of the CCR appears in two ways as the risk of general reversal and the risk of specific reversal.

To avoid the general counter trend risk;

- Depending on the direction of the financing expenses of the corporate and commercial companies, it is taken care that the interest swap transactions made are aimed at "hedging". If the short-term liability of the firm is more than short-term liabilities susceptible to interest, interest rate swaps will be applied to the firm with the fixed interest rate. In the other case, interest rate swap transactions that the company pays variable interest are made.
- It is also important to note that the transactions are "hedged" for foreign currency transactions. If the firm is in a long position in the foreign exchange market, the transactions that the foreign exchange seller is the company and if the company is in the short position in the foreign exchange market, the transactions that the foreign exchange buyer is the company are taken into consideration.

To avoid the risk of specific counter trend risk;

- In the option transactions made on the other party's own shares, transactions are not made where the same counterparty is the option seller.

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- In the credit derivative transactions on the counterparty's own credit risk, there are no transactions that the counterparty is the protection seller

For the actions taken under the CCR, the obligation to provide additional collateral due to the possible decline in the credibility of the Bank is followed.

2. Analysis of counterparty credit risk exposure by approach:

|  | Replacement cost | Potential future exposure | EEPE (*) | Alpha used for computing regulatory exposure at default | Exposure at default post CRM | RWA               |
|--|------------------|---------------------------|----------|---|------------------------------|-------------------|
| <b>Current Period - 31.12.2022</b>   |                  |                           |          |   |                              |                   |
| Standardised Approach (for derivatives)  | 32.756.537       | 10.305.180                | -        | 1,4   | 43.061.717                   | 21.823.898        |
| Internal Model Method (for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit)                             | -                | -                         | -        | -   | -                            | -                 |
| Simple Approach for credit risk mitigation (for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit)        | -                | -                         | -        | -   | -                            | -                 |
| Comprehensive Approach for credit risk mitigation (for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit) | -                | -                         | -        | -   | 14.789.811                   | 4.138.373         |
| VaR for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit   | -                | -                         | -        | -   | 14.789.811                   | 4.138.373         |
| <b>Total</b>   |                  |                           |          |   |                              | <b>25.962.271</b> |

(\*) Effective Expected Positive Exposure

|  | Replacement cost | Potential future exposure | EEPE (*) | Alpha used for computing regulatory exposure at default | Exposure at default post CRM | RWA               |
|--|------------------|---------------------------|----------|---|------------------------------|-------------------|
| <b>Prior Period - 31.12.2021</b>   |                  |                           |          |   |                              |                   |
| Standardised Approach (for derivatives)  | 26.259.557       | 4.828.489                 | -        | 1,4   | 31.088.046                   | 16.010.437        |
| Internal Model Method (for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit)                             | -                | -                         | -        | -   | -                            | -                 |
| Simple Approach for credit risk mitigation (for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit)        | -                | -                         | -        | -   | -                            | -                 |
| Comprehensive Approach for credit risk mitigation (for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit) | -                | -                         | -        | -   | 8.443.973                    | 2.625.470         |
| VaR for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit   | -                | -                         | -        | -   | 8.443.973                    | 2.625.470         |
| <b>Total</b>   |                  |                           |          |   |                              | <b>18.635.907</b> |

(\*) Effective Expected Positive Exposure

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3. Credit valuation adjustment (CVA) capital charge:

|  | Current Period - 31.12.2022  |                   | Prior Period - 31.12.2021    |                   |
|--|------------------------------|-------------------|------------------------------|-------------------|
|  | Exposure at default post-CRM | RWA               | Exposure at default post-CRM | RWA               |
| Total portfolios subject to the Advanced CVA capital charge      |                              |                   |                              |                   |
| 1 (i) Value at Risk (VaR) component (including the 3xmultiplier) | -                            | -                 | -                            | -                 |
| 2 (ii) Stressed VaR component (including the 3xmultiplier)       | -                            | -                 | -                            | -                 |
| 3 All portfolios subject to the Standardised CVA capital charge  | 43.061.717                   | 19.040.827        | 31.088.046                   | 11.208.163        |
| <b>4 Total subject to the CVA capital charge</b>                 | <b>43.061.717</b>            | <b>19.040.827</b> | <b>31.088.046</b>            | <b>11.208.163</b> |

4. Standardised approach – CCR exposures by regulatory portfolio and risk weights:

| Current Period - 31.12.2022                            |                  |          |                   |                   |                |                  |              |          |                   |
|--|------------------|----------|-------------------|-------------------|----------------|------------------|--------------|----------|-------------------|
| Risk Weight  | 0%               | 10%      | 20%               | 50%               | 75%            | 100%             | 150%         | Other    | Total credit      |
| <b>Regulatory portfolio</b>                            |                  |          |                   |                   |                |                  |              |          |                   |
| Claims from central governments and central banks      | 2.710.254        | -        | -                 | -                 | -              | -                | -            | -        | -                 |
| Claims from regional and local governments             | -                | -        | -                 | -                 | -              | -                | -            | -        | -                 |
| Claims from administration and non commercial entities | -                | -        | -                 | -                 | -              | 7.742            | -            | -        | 7.742             |
| Claims from multilateral development banks             | -                | -        | -                 | -                 | -              | -                | -            | -        | -                 |
| Claims from international organizations                | -                | -        | -                 | -                 | -              | -                | -            | -        | -                 |
| Claims from institutions                               | 3.126            | -        | 17.564.997        | 26.020.006        | -              | -                | -            | -        | 16.523.002        |
| Corporates   | 31.866           | -        | 2.229.182         | 258.986           | -              | 8.339.356        | -            | -        | 8.914.685         |
| Retail portfolios                                      | -                | -        | -                 | -                 | 682.907        | -                | -            | -        | 512.180           |
| Other claims**   | -                | -        | -                 | -                 | -              | -                | 3.108        | -        | 4.662             |
| <b>Total</b>   | <b>2.745.246</b> | <b>-</b> | <b>19.794.179</b> | <b>26.278.992</b> | <b>682.907</b> | <b>8.347.098</b> | <b>3.108</b> | <b>-</b> | <b>25.962.271</b> |

[\*] Total credit exposure: the amount relevant for the capital requirements calculation, having applied CRM techniques.

[\*\*] Other receivables: Includes the amounts excluded in counterparty credit risk reported in CCR8.

| Prior Period - 31.12.2021                              |                  |          |                  |                   |                |                  |              |          |                   |
|--|------------------|----------|------------------|-------------------|----------------|------------------|--------------|----------|-------------------|
| Risk Weight  | 0%               | 10%      | 20%              | 50%               | 75%            | 100%             | 150%         | Other    | Total credit      |
| <b>Regulatory portfolio</b>                            |                  |          |                  |                   |                |                  |              |          |                   |
| Claims from central governments and central banks      | 7.108.305        | -        | -                | -                 | -              | -                | -            | -        | -                 |
| Claims from regional and local governments             | -                | -        | -                | -                 | -              | -                | -            | -        | -                 |
| Claims from administration and non commercial entities | -                | -        | -                | -                 | -              | 158              | -            | -        | 158               |
| Claims from multilateral development banks             | -                | -        | -                | -                 | -              | -                | -            | -        | -                 |
| Claims from international organizations                | -                | -        | -                | -                 | -              | -                | -            | -        | -                 |
| Claims from institutions                               | -                | -        | 7.810.565        | 14.688.222        | -              | -                | -            | -        | 8.906.224         |
| Corporates   | -                | -        | 196.992          | 20                | -              | 9.563.340        | -            | -        | 9.602.748         |
| Retail portfolios                                      | -                | -        | -                | -                 | 159.799        | -                | -            | -        | 119.849           |
| Other claims**   | -                | -        | -                | -                 | -              | -                | 4.618        | -        | 6.927             |
| <b>Total</b>   | <b>7.108.305</b> | <b>-</b> | <b>8.007.557</b> | <b>14.688.242</b> | <b>159.799</b> | <b>9.563.498</b> | <b>4.618</b> | <b>-</b> | <b>18.635.907</b> |

[\*] Total credit exposure: the amount relevant for the capital requirements calculation, having applied CRM techniques.

[\*\*] Other receivables: Includes the amounts excluded in counterparty credit risk reported in CCR8.

5. Composition of collateral for CCR exposure:

Related table is not presented due to not having derivative collaterals which is considered in the calculation of capital adequacy ratio.

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6. Credit derivatives exposures:

|                                  | Current Period- 31.12.2022 |                   | Prior Period - 31.12.2021 |                   |
|----------------------------------|----------------------------|-------------------|---------------------------|-------------------|
|                                  | Protection bought          | Protection sold   | Protection bought         | Protection sold   |
| <b>Nominal</b>                   |                            |                   |                           |                   |
| Single-name credit default swaps | 2.281.193                  | -                 | 2.292.588                 | -                 |
| Index credit default swaps       | -                          | -                 | -                         | -                 |
| Total return swaps               | -                          | 13.088.810        | -                         | 11.329.650        |
| Credit options                   | -                          | -                 | -                         | -                 |
| Other credit derivatives         | -                          | -                 | -                         | -                 |
| <b>Total notionals</b>           | <b>2.281.193</b>           | <b>13.088.810</b> | <b>2.292.588</b>          | <b>11.329.650</b> |
| <b>Fair values</b>               |                            |                   |                           |                   |
| Positive fair value (asset)      | 176.001                    | 5.567.837         | 243.166                   | 4.456.373         |
| Negative fair value (liability)  | -                          | -                 | -                         | -                 |

7. Exposures to central counterparties (CCP):

|  | Current Period - 31.12.2022    |                | Prior Period - 31.12.2021      |               |
|--|--------------------------------|----------------|--------------------------------|---------------|
|  | Exposure at default (post-CRM) | RWA            | Exposure at default (post-CRM) | RWA           |
| <b>1 Exposure to Qualified Central Counterparties (QCCPs) (total)</b>  |                                | <b>238.509</b> |                                | <b>36.900</b> |
| Exposures for trades at QCCPs  |                                |                |                                |               |
| 2 (excluding initial margin and default fund contributions); of which  | 6.152.871                      | 238.296        | 1.018.803                      | 36.317        |
| 3 (i) OTC Derivatives  | 6.152.871                      | 238.296        | 1.018.803                      | 36.317        |
| 4 (ii) Exchange-traded Derivatives                                     | -                              | -              | -                              | -             |
| 5 (iii) Securities financing transactions                              | -                              | -              | -                              | -             |
| 6 (iv) Netting sets where cross-product                                | -                              | -              | -                              | -             |
| ting has been approved   | -                              | -              | -                              | -             |
| 7 Segregated initial margin  | -                              | -              | -                              | -             |
| 8 Non-segregated initial margin  | -                              | -              | -                              | -             |
| 9 Pre-funded default fund contributions                                | 94.804                         | 213            | 25.902                         | 583           |
| 10 Unfunded default fund contributions                                 | -                              | -              | -                              | -             |
| <b>11 Exposures to non-QCCPs (total)</b>                               |                                |                |                                |               |
| Exposures for trades at non-QCCPs                                      |                                |                |                                |               |
| 12 (excluding initial margin and default fund contributions); of which | -                              | -              | -                              | -             |
| 13 (i) OTC Derivatives   | -                              | -              | -                              | -             |
| 14 (ii) Exchange-traded Derivatives                                    | -                              | -              | -                              | -             |
| 15 (iii) Securities financing transactions                             | -                              | -              | -                              | -             |
| 16 (iv) Netting sets where cross-product                               | -                              | -              | -                              | -             |
| ting has been approved   | -                              | -              | -                              | -             |
| 17 Segregated initial margin   | -                              | -              | -                              | -             |
| 18 Non-segregated initial margin                                       | -                              | -              | -                              | -             |
| 19 Pre-funded default fund contributions                               | -                              | -              | -                              | -             |
| 20 Unfunded default fund contributions                                 | -                              | -              | -                              | -             |

**e. Securitization explanations:** The Bank has no securitization transactions.

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**f. Explanations on market risk:**

1. Qualitative disclosure requirements related to market risk:

The risk principles, policies and risk limits related to the management of market risk are approved by the Board of Directors and reviewed on a regular basis. The Bank's Senior Management performs day to day management of the market risk in accordance with the limits assigned by the Board of Directors. The Bank is exposed to market risk as a result of fluctuations in foreign exchange rates, interest rates, and market prices of stocks. Exchange rate risk and interest rate risk are evaluated as the two most important components of market risk. The Bank engages in derivative transactions for hedge purposes when found necessary.

Market risk is calculated by two different methods, namely the "inherent model" and the "standard method". According to inherent model market risk is measured by Value at Risk ("VaR") approach which takes into account different risk factors. VaR calculations use historical simulation and Monte Carlo simulation methods. The software used can perform calculations with an advanced yield curve and volatility models. The VaR model is based on the assumptions of 99% confidence interval and a 10-day holding period. VaR analyses are performed on a daily basis and reported to the Senior Management. VaR analyses are also used as risk and limit management instrument for trading transactions. The limits are reviewed periodically according to market conditions and the application of specified limits is subject to authority restrictions and therefore the control effectiveness is increased. VaR analyses are supported with scenario analyses and stress tests, and take into consideration the effects of low-probability events which have significant impact and the effects of market fluctuations. Retrospective tests of the model outputs are performed regularly. The standard method is used for the legal reporting.

The following table indicates the details of the market risk calculation as of 31 December 2022, in accordance with the Market Risk Calculation principles pursuant to the Third Section of the "Regulation on Measurement and Assessment of Capital Adequacy of Banks" published in the Official Gazette no. 29511 on 23 October 2015.

2. Standardised approach:

|   | <b>Current Period</b><br><b>31.12.2022</b> | <b>Prior Period</b><br><b>31.12.2021</b> |
|---|--|--|
|   | <b>RWA</b>                                 | <b>RWA</b>                               |
| <b>Outright products (*)</b>                |  |  |
| 1 Interest rate risk (general and specific) | 3.399.450                                  | 2.911.663                                |
| 2 Equity risk (general and specific)        | -  | -  |
| 3 Foreign exchange risk                     | 13.678.130                                 | 21.098.693                               |
| 4 Commodity risk                            | -  | -  |
| <b>Options</b>                              |  |  |
| 5 Simplified approach                       | -  | -  |
| 6 Delta-plus method                         | 809.838                                    | 332.875                                  |
| 7 Scenario approach                         | -  | -  |
| 8 Securitisation                            | -  | -  |
| <b>9 Total</b>                              | <b>17.887.418</b>                          | <b>24.343.231</b>                        |

(\*) Outright products refer to positions in products that are not optional.

**g. Explanations on operational risk:**

The "Basic Indicator Method" that is mentioned in "Regulation on Measurement and Assessment of Capital Adequacy of Banks" Communiqué published in the Official Gazette no. 29511 on 23 October 2015 and entered into force as of 31 March 2016 is used in the operational risk calculation of the Bank. The amount subject to the operational risk as of 31 December 2022 is calculated once a year by using the gross income of the Bank in 2019, 2020 and 2021.

Annual gross revenue is calculated by deduction of profit/loss derived from the sale of financial assets at fair value through other comprehensive income and financial assets measured at amortised cost, extraordinary income and indemnity insurance gains from the total of net interest income and non interest income.

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|  | <b>31.12.2019</b> | <b>31.12.2020</b> | <b>31.12.2021</b> | <b>Total/Positive GI</b><br><b>year number</b> | <b>Ratio (%)</b> | <b>Total</b> |
|--|-------------------|-------------------|-------------------|--|------------------|--------------|
| Gross income                                     | 19.579.051        | 22.667.570        | 34.595.757        | 3  | 15               | 3.842.119    |
| Amount subject to Operational Risk [Amount*12,5] |                   |                   |                   |  |                  | 48.026.486   |

**h. Interest rate risk related to banking book:**

Interest rate risk for all banking transactions outside the trading portfolio are followed under interest rate risk related to the banking book. Interest rate risk related to the trading portfolio is followed under market risk.

ALCO performs daily management of interest rate risk in accordance with the risk limits set by the Executive Risk Committee in relation to interest rate sensitivities of the banking book. ALCO meetings are held on a weekly basis.

In addition to interest rate sensitivities measured and reported weekly, daily and transaction-based analyses are also performed when significant fluctuations occur in markets.

Repricing term mismatch and duration mismatch analyses, net economic value change analyses under different interest rate stress scenarios and income simulations are used for interest rate risk management. Repricing risk, yield curve risk, basis risk and optionality are considered under interest rate risk scope.

The interest rate risk arising from banking book is calculated and reported on a monthly basis according to "Regulation on Measurement and Evaluation of Interest Rate Risk in Banking Accounts with Standard Shock Method" published in the Official Gazette no. 28034 on 23 August 2011.

Calculation of the interest rate risk derived from banking books is presented below:

| Currency                           | Applied Shock<br>(+/- x basis points) | Gains /<br>Losses  | Gains / Shareholders' Equity -<br>Losses/ Shareholders' Equity |
|------------------------------------|---------------------------------------|--------------------|--|
| TL                                 | (400)                                 | 4.440.082          | 2,57%  |
| TL                                 | 500                                   | (4.981.959)        | -2,88%   |
| USD                                | (200)                                 | (277.565)          | -0,16%   |
| USD                                | 200                                   | 397.472            | 0,23%  |
| EURO                               | (200)                                 | (549.837)          | -0,32%   |
| EURO                               | 200                                   | 649.162            | 0,38%  |
| <b>Total (for negative shocks)</b> |                                       | <b>3.612.680</b>   | <b>2,09%</b>   |
| <b>Total (for positive shocks)</b> |                                       | <b>(3.935.325)</b> | <b>-2,27%</b>  |

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**XI. EXPLANATIONS ON HEDGE TRANSACTIONS:**

The Bank hedges its TL and foreign denominated fixed rate financial assets with cross currency swaps and interest rate swaps. Within the scope of fair value hedge, fair value changes of hedging instrument and hedged item are accounted in the income statement. As long as the hedge relationship is effective, fair value change of the hedged item is disclosed together with its related asset in the balance sheet for TL denominated fixed rate mortgage loans. Fair value changes which have already been booked in equity, have been reclassified from equity to income statement for TL and FC denominated fixed rate financial assets measured at fair value through other comprehensive income.

The Bank hedges against its cash flow risk stemming from foreign currency denominated floating rate financial liabilities with interest rate and cross currency swaps. Within the scope of cash flow hedge accounting, effective part of the fair value changes of the hedging instrument are accounted in equity under "Cash Flow Hedge Gain/Loss, Shares of Investments Valued by Equity Method in Other Comprehensive Income Classified Through Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income Items Reclassified Through Other Profit or Loss" whereas ineffective part is accounted in the income statement. At instances when cash flows relating to hedged item (interest expense) affect the income statement, profit/loss of the related hedging item is taken out of the equity and reflected on the income statement.

Prospective tests are performed at the inception of the hedge relationships and both prospective and retrospective tests are performed at each reporting period-end regularly by using "Dollar off-set method". In this method, changes in the fair value of the hedged item and changes in the fair value of the hedging instruments between the designation date and each reporting period-end are compared and effectiveness ratio is calculated. In the determination of the fair values of hedging instruments and hedged item, market yield curves are used. Hedge accounting principles are applied by assessing the calculated effectiveness ratio within the scope of TAS 39.

When the hedging instrument expires, is executed or sold and when the hedge relationship becomes ineffective or is discontinued as a result of the hedge relationship being revoked due to ineffectiveness of efficiency tests;

- The hedging gains and losses that were previously recognized under equity are transferred to profit or loss when the cash flows of the hedged item are realized,
- Adjustments made to the carrying amount of the hedged item are transferred to profit and loss with straight line method for portfolio hedges or with effective interest rate method for micro hedges.

In case the hedged item is derecognized, hedge accounting is discontinued and within context of fair value hedge accounting, adjustments made to the value of the hedged item are accounted in income statement.

The replacement or rollover of a hedging instrument into another hedging instrument is not an expiration or termination if such replacement or rollover is part of the entity's documented hedging strategy.

The Bank also applies net investment risk hedging in order to hedge its foreign currency risk from its investments abroad. The effective part of the fair value change of the hedging instrument in the hedging transaction in question was accounted in the "Accumulated Other Comprehensive Income or Expenses to be Reclassified in Profit or Loss" account under equity.

Within the scope of the Major Indicative Interest Rates Reform in 2022, new alternative interest rates will be used instead of the current benchmark interest rates, especially Libor. In addition to floating rate assets such as securities indexed to benchmark interest rates and loans, Banks' financial statements include liabilities such as securities issued, borrowed loans and derivative transactions, and off-balance sheet instruments. With the regulations published in September 2019 and December 2020 regarding the implementation of the aforementioned reform, early implementation of the amendments was permitted, while temporary exemption was given to the applications related to the determination of cash flows of hedge accounting and the termination of transactions. A working group was established to evaluate the impact of the interest rate reform on the financial statements and to adapt to reform. Reform changes have not been implemented early and developments are followed by the working group.

The average remaining maturity of the floating-rate USD Libor-Indexed borrowings directly affected by the interest rate reform is 2,3 years and the remaining amount is USD 681.550. Foreign currency interest swap transactions were made to hedge the cash flow risk of the aforementioned borrowing and subject to hedge accounting. There is no hedge accounting transaction terminated under the published exceptions.

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As of 31 December 2022, contractual amounts of derivative financial instruments designated as hedging instruments and the net fair values carried in the balance sheet are summarized in the following table:

|  | Current Period<br>31 December 2022 |                   |                | Prior Period<br>31 December 2021 |                   |                  |
|--|------------------------------------|-------------------|----------------|----------------------------------|-------------------|------------------|
|  | Notional<br>Amount                 | Assets            | Liabilities    | Notional<br>Amount               | Assets            | Liabilities      |
| Interest Rate and Cross Currency Swaps |                                    |                   |                |                                  |                   |                  |
| -TL                                    | 31.550.734                         | 18.868.111        | 494.476        | 38.163.770                       | 15.412.862        | 331.573          |
| -FC                                    | 137.049.473                        | 4.923.523         | 1              | 122.991.616                      | 776.704           | 694.631          |
| <b>Total</b>                           | <b>168.600.207</b>                 | <b>23.791.634</b> | <b>494.477</b> | <b>161.155.386</b>               | <b>16.189.566</b> | <b>1.026.204</b> |

**1. Explanations on Accounting Net Investment Hedge:**

The Bank has been using hedge against fair value strategy to hedge against foreign currency risk born of EUR 787 million (31 December 2021: EUR 787 million) which represents share premiums and paid-in-capital of Akbank AG, one of its subsidiaries. EUR 787 million of syndication loans used by the Group have been classified as "hedge instruments."

**2. Explanations on Fair Value Hedge:**

**Current Period: 31.12.2022**

| Hedging Instrument  | Hedged Item   | Risk Exposure                   | Fair Value<br>Difference of<br>Hedging Instrument | Fair Value Difference<br>of Hedged Items (*) | Ineffective Portion<br>(**) |
|---------------------|---|---------------------------------|---|--|-----------------------------|
| Interest Rate Swap  | Fixed interest rate FC financial assets at fair value through other comprehensive income                | Interest rate risk              | 1.511.190   | (1.573.124)                                  | (61.934)                    |
| Cross-currency swap | Fixed interest rate FC financial assets at fair value through other comprehensive income, FC borrowings | Interest rate and currency risk | 48.507  | (48.327)                                     | 180                         |
| Cross-currency swap | Fixed interest rate TL Commercial Loans. FC borrowings  | Interest rate and currency risk | 8.096   | (8.574)                                      | (478)                       |

(\*) Includes fair value differences arising from changes in foreign exchange rates for the hedge transactions having risk exposure of both interest rate and foreign currency.

(\*\*) Represents the cumulative amounts booked under "Gains / (Losses) on Derivative Financial Transactions" and "Gains / (Losses) on Foreign Exchange Transactions" since the beginning of hedge accounting.

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Prior Period: 31.12.2021

| Hedging Instrument  | Hedged Item   | Risk Exposure                   | Fair Value                       | Fair Value                     | Ineffective Portion |
|---------------------|---|---------------------------------|----------------------------------|--------------------------------|---------------------|
|                     |   |                                 | Difference of Hedging Instrument | Difference of Hedged Items (*) | (**)                |
| Interest Rate Swap  | Fixed interest rate FC financial assets at fair value through other comprehensive income                | Interest rate risk              | (293.557)                        | 255.051                        | (38.506)            |
| Cross-currency swap | Fixed interest rate FC financial assets at fair value through other comprehensive income, FC borrowings | Interest rate and currency risk | 39.753                           | (39.469)                       | 284                 |
| Cross-currency swap | Fixed interest rate TL financial assets at fair value through other comprehensive income, FC borrowings | Interest rate and currency risk | (91.345)                         | 84.039                         | (7.306)             |
| Cross-currency swap | Fixed interest rate TL Commercial Loans. FC borrowings  | Interest rate and currency risk | 44                               | (187)                          | (143)               |
| Interest Rate Swap  | Fixed interest rate TL Commercial Loans   | Interest rate risk              | 8.600                            | (8.558)                        | 42                  |
| Cross-currency swap | Fixed interest rate TL Commercial Loans. FC borrowings  | Interest rate and currency risk | (46.140)                         | 49.696                         | 3.556               |

(\*) Includes fair value differences arising from changes in foreign exchange rates for the hedge transactions having risk exposure of both interest rate and foreign currency.  
(\*\*) Represents the cumulative amounts booked under "Gains / (Losses) on Derivative Financial Transactions" and "Gains / (Losses) on Foreign Exchange Transactions" since the beginning of hedge accounting.

In addition, when the hedging instrument expires, is executed or sold and when the hedge relationship becomes ineffective or is discontinued as a result of the hedge relationship being revoked due to ineffectiveness of efficiency tests with the information related discontinuous transactions are given below:

- As of 31 December 2022, related to fair value hedge transactions, the remaining net amount after amortization of the fair value change of the hedged items since the beginning of hedge accounting is TL (38) (31 December 2021: TL 2.779).

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**3. Explanations on Cash Flow Hedge:**

| Hedging Instrument  | Hedged Item  | Nature of risk hedged                                   | Hedging instrument FV |             | Net gain/(loss) recognized in OCI during the period | Net gain/(loss) reclassified to income statement during the year | Ineffective portion recognized in income statement (Net) |
|---------------------|--|---|-----------------------|-------------|---|--|--|
|                     |  |   | Assets                | Liabilities |   |  |  |
| Interest Rate Swap  | Floating-rate long Term FC funds borrowed  | Cash Flow risk due to changes in interest rate of funds | 465.457               | -           | 629.053   | (140)  | 10.919   |
| Cross Currency Swap | Short term FC commercial deposits  | Cash Flow risk due to changes in interest rate of funds | 17.374.460            | -           | (49.398)  | (389.885)  | 52.163   |
| Interest Rate Swap  | Short term TL deposits   | Cash Flow risk due to changes in interest rate of funds | 1.417.214             | 460.359     | 59.712  | 76.819   | 12.054   |
| Interest Rate Swap  | Short term FC deposits   | Cash Flow risk due to changes in interest rate of funds | 1.597.022             | -           | 1.496.053   | 160.720  | (2.583)  |
| Interest Rate Swap  | Floating-rate TL Financial Assets at Fair Value Through Other Comprehensive Income | Cash Flow risk due to changes in interest rate of funds | 22.991                | 34.118      | 617.610   | 351.107  | (1.851)  |

In addition, when the hedging instrument expires, is executed or sold and when the hedge relationship becomes ineffective or is discontinued as a result of the hedge relationship being revoked with the information related discontinuous transactions are given below:

- As of 31 December 2022, related to cash flow hedge transactions, there is no remaining before tax amount in equity after amortization of the fair value change of the hedging instruments, from the beginning of hedge accounting (31 December 2021: TL 34.396).

**XII. EXPLANATIONS ON QUALITATIVE DISCLOSURES ON REMUNERATION POLICIES**

**Explanations on Remuneration Committee**

The Remuneration Committee consisting of two members from the board of directors who have no executive duties convened and evaluated the remuneration policies twice in 2022. As a result of the meeting and related evaluations, the committee decided on updating of the policies in accordance with the existing practices. The main duties and responsibilities of the Remuneration Committee have been determined briefly as follows:

- Overseeing the remuneration processes and practices with the aim of providing an independent and effective remuneration system.
- Reviewing the remuneration policy practices within the framework of the Corporate Governance principles and ensuring that the remuneration management system is up to date.
- Submitting the evaluation and recommendations on remuneration policies and practices within the framework of Corporate Governance principles to the Board of Directors as an annual report
- Reviewing as to whether remuneration policies, processes and practices comply with risk appetite, strategies and long term targets of the Bank
- Ensuring the implementation of premium payments within the framework of Corporate Governance principles.
- Determining payments to the members of the Board of Directors if they assume a different function in the bank
- Ensuring the preparation of the decisions regarding the remuneration, particularly the decisions about the remuneration of qualified employees, submitted to the approval of the Board of Directors; the regular observation of compliance and effectiveness of the remuneration policies with the risk appetite and targets of the bank; providing support and opinion to the Board of Directors with regard to the establishment and supervising of the operations of the remuneration system; overseeing the remuneration of the senior management of the units within the scope of Internal Systems

The general principles of the Bank's remuneration policy apply to all bank employees.

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Members of the Board of Directors and senior executives that have a significant impact on the Bank's risk profile are classified under the qualified employees. By the end of 2022, there are 27 employees that are considered as qualified employees in the Bank.

**Information on the Design and Structure of the Remuneration Process:**

While determining the Bank's wage structure;

- Internal balance of wages and budgetary opportunities,
- Job description and level of responsibility of employees,
- Individual performance of each employee,
- The overall performance of the team and general performance of the bank,
- Employee competencies,
- Compliance with the Bank's internal and external legislation

are taken into consideration.

Structured the Remuneration Policy for gaining, keeping, rewarding and motivating human resources are necessary for sustainable success to the bank is created as follows.

- Complying with the scope and structure of the Bank's operations, strategies, long-term targets and risk management structures,
- Preventing the excessive risk taking and contributing the effective risk management

**Evaluation of Remuneration Process Regarding the Methods of Addressing Current and Future Risks:**

In the remuneration processes, credit risk, operational risk, legal risk and reputation risk are taken into consideration with the applied risk management. The risks arising from employees during the determination of premiums are also taken into consideration. Some portion of the premium payments of the qualified employees are paid with non-cash assets indexed to the Bank's share value and some portion of them is postponed. In certain cases, written agreements have been made with these employees for the cancellation of deferred payments. In the recent year, there has been no change in the methods of handling risks in remuneration practices.

**Evaluation of the Methods of Associating Premiums with Performance**

Performance and risks generally determined for the Bank are considered on a preferential basis for calculating the total amount of premiums. The premium budget is distributed to the employees in line with the unit performance affiliated with individual performance and fixed income.

The units within the scope of Internal Systems have independent premium systems from Bank's performance system hence their budgets are separately managed. All decisions regarding the wage and premium processes of these units are agreed at the Board of Directors level.

**XIII. EXPLANATIONS ON BUSINESS SEGMENTS:**

The Bank operates in three main business segments including consumer banking, SME banking, commercial banking, and corporate-investment and private banking and wealth management with treasury activities. These segments have been determined considering customer segments and branch network providing services to customers in accordance with the Bank's organizational structure.

The profitability system generating segment information provides profitability information on the basis of account customer, customer relationship manager, branch segment and product. This information is made available to the branch and Head Office personnel through a web-based management reporting system.

Consumer banking offers a variety of retail services such as deposit accounts, retail loans, commercial installment loans, credit cards, insurance products and asset management services. The consumer banking products and services also include bank cards, investment funds trading, automatic payment services, foreign currency trading, safe deposit box rentals, cheques, money transfers, investment banking, telephone and internet banking.

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Corporate banking, commercial banking and SME banking, provide financial solutions and banking services to large, medium and small size corporate and commercial customers. The products and services offered to corporate and commercial customers include TL and foreign currency denominated working capital loans financing for investments, foreign trade financing, derivative instruments for hedging purposes of foreign currency and interest risk, letters of credit, foreign currency trading, corporate finance services and deposit and cash management services. In addition, the Bank provides timely and permanent solutions for corporate customers' working capital management, delivers cash management services tailored based on customers' requests that include collection and payment services and liquidity and information management. Project finance loans are provided within the context of investment banking activities. In the scope of private banking, The Bank serves the members of the high-income customers who have expectations for upper-class service quality both in banking and investment transactions.

Within the scope of international banking activities, activities are also being carried out in order to provide long-term funding, to provide funding under a price reflecting the country's risk, to diversify funding resources and to form an international investor base on this area.

The Treasury Unit conducts TL and FC spot and forward transactions, treasury bonds, government bonds, Eurobond and private sector bond transactions and also derivative trading activities within determined limits. These transactions are performed according to the Bank's requirements. In addition to marketing and pricing activities for the branch network of Treasury products and customers, foreign trade financing, foreign exchange and TL "clearing" services are also carried out for customers.

Information on business segments as of 31 December 2022 and 31 December 2021 presented in the following tables. Explanations on business segments are prepared on the basis of data obtained from Bank Management Reporting System.

|  | Consumer<br>Banking | Commercial Banking,<br>SME Banking,<br>Corporate Banking<br>and Private Banking | Treasury    | Other and<br>Unallocated | Bank's Total<br>Activities |
|--|---------------------|---|-------------|--------------------------|----------------------------|
| <b>Current Period - 31 December 2022</b>   |                     |   |             |                          |                            |
| Operating Income   | 19.817.572          | 31.295.152  | 54.362.543  | 608.843                  | 106.084.110                |
| Profit from Operating Activities   | 5.016.790           | 26.160.260  | 53.095.670  | (8.118.391)              | 76.154.329                 |
| Income from Subsidiaries   | -                   | -   | -           | 32.338                   | 32.338                     |
| Income/(loss) from investments in subsidiaries consolidated based on equity method | -                   | -   | -           | 3.073.735                | 3.073.735                  |
| Profit before Tax  | 5.016.790           | 26.160.260  | 53.095.670  | (5.012.318)              | 79.260.402                 |
| Corporate Tax  | -                   | -   | -           | (19.236.318)             | (19.236.318)               |
| Net Profit for the Period  | 5.016.790           | 26.160.260  | 53.095.670  | (24.248.636)             | 60.024.084                 |
| Segment Assets   | 190.937.387         | 433.472.211   | 374.455.783 | -                        | 998.865.381                |
| Investments in Associates  | -                   | -   | -           | 23.546.995               | 23.546.995                 |
| Undistributed Assets   | -                   | -   | -           | 52.774.079               | 52.774.079                 |
| Total Assets   |                     |   |             |                          | 1.075.186.455              |
| Segment Liabilities  | 375.880.715         | 293.443.729   | 182.118.596 | -                        | 851.443.040                |
| Undistributed Liabilities  | -                   | -   | -           | 70.143.531               | 70.143.531                 |
| Shareholders' Equity   | -                   | -   | -           | 153.599.884              | 153.599.884                |
| Total Liabilities  |                     |   |             |                          | 1.075.186.455              |

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|  | Consumer<br>Banking | Commercial Banking,<br>SME Banking,<br>Corporate Banking<br>and Private Banking | Treasury    | Other and<br>Unallocated | Bank's Total<br>Activities |
|--|---------------------|---|-------------|--------------------------|----------------------------|
| <b>Prior Period - 31 December 2021</b>   |                     |   |             |                          |                            |
| Operating Income   | 9.758.016           | 11.224.247  | 2.960.129   | 12.818.315               | 36.760.708                 |
| Profit from Operating Activities   | 2.612.297           | 7.920.485   | 2.423.532   | 1.547.063                | 14.503.377                 |
| Income from Subsidiaries   | -                   | -   | -           | 5.246                    | 5.246                      |
| Income/(loss) from investments in<br>subsidiaries consolidated based on equity<br>method | -                   | -   | -           | 1.557.517                | 1.557.517                  |
| Profit before Tax  | 2.612.297           | 7.920.485   | 2.423.532   | 3.109.826                | 16.066.140                 |
| Corporate Tax  | -                   | -   | -           | (3.940.232)              | (3.940.232)                |
| Net Profit for the Period  | 2.612.297           | 7.920.485   | 2.423.532   | (830.406)                | 12.125.908                 |
| Segment Assets   | 121.818.120         | 278.807.495   | 269.604.308 | -                        | 670.229.923                |
| Investments in Associates  | -                   | -   | -           | 16.078.259               | 16.078.259                 |
| Undistributed Assets   | -                   | -   | -           | 22.603.113               | 22.603.113                 |
| Total Assets   |                     |   |             |                          | 708.911.295                |
| Segment Liabilities  | 232.639.935         | 171.464.590   | 197.214.873 | -                        | 601.319.398                |
| Undistributed Liabilities  | -                   | -   | -           | 31.636.946               | 31.636.946                 |
| Shareholders' Equity   | -                   | -   | -           | 75.954.951               | 75.954.951                 |
| Total Liabilities  |                     |   |             |                          | 708.911.295                |

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## SECTION FIVE INFORMATION AND DISCLOSURES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS

### I. EXPLANATIONS AND NOTES RELATED TO ASSETS

#### a. Information related to cash equivalents and the account of the Central Bank of the Republic of Turkey (the "CBRT"):

1. Information on cash equivalents and the account of the CBRT:

|                       | Current Period<br>31 December 2022 |                    | Prior Period<br>31 December 2021 |                   |
|-----------------------|------------------------------------|--------------------|----------------------------------|-------------------|
|                       | TL                                 | FC                 | TL                               | FC                |
| Cash/Foreign Currency | 3.041.404                          | 7.978.757          | 1.953.656                        | 7.989.419         |
| The CBRT (*)          | 20.645.317                         | 95.135.790         | 9.941.916                        | 71.850.576        |
| Other (**)            | -                                  | 731.475            | -                                | 151.158           |
| <b>Total</b>          | <b>23.686.721</b>                  | <b>103.846.022</b> | <b>11.895.572</b>                | <b>79.991.153</b> |

(\*) Precious metal account amounting to TL 3.443.117 are included in FC (31 December 2021: TL 2.001.693).

(\*\*) Precious metal account amounting to TL 731.471 are included in FC (31 December 2021: TL 150.924).

2. Information related to the account of the CBRT:

|                              | Current Period<br>31 December 2022 |                   | Prior Period<br>31 December 2021 |                   |
|------------------------------|------------------------------------|-------------------|----------------------------------|-------------------|
|                              | TL                                 | FC                | TL                               | FC                |
| Unrestricted Demand Deposits | 1.214                              | -                 | 8.574                            | -                 |
| Unrestricted Time Deposits   | -                                  | 2.330.773         | -                                | -                 |
| Restricted Time Deposits     | -                                  | -                 | -                                | -                 |
| Reserve Requirement          | 20.644.103                         | 92.805.017        | 9.933.342                        | 71.850.576        |
| <b>Total</b>                 | <b>20.645.317</b>                  | <b>95.135.790</b> | <b>9.941.916</b>                 | <b>71.850.576</b> |

3. Explanation on reserve requirements:

In accordance with the "Communiqué Regarding the Reserve Requirements no. 2013/15, the Bank is required to maintain reserves in CBRT for TL and foreign currency liabilities. The reserve requirements can be maintained as TL, USD, EUR and standard gold. According to the Communiqué on Required Reserves published in the Official Gazette dated 01.07.2021 and numbered 31528, the facility for maintain Turkish lira reserve requirements in foreign currency was terminated as of October 1, 2021.

The required rates for the required reserves established in the CBRT are between 3% and 8% according to the maturity structure in Turkish currency (31 December 2021: between 3% and 8%); in foreign currency, it is between 5% and 31% depending on the maturity structure (31 December 2021: between 5% and 26%) as of 31 December 2022.

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

As of 31 December 2022, there are no financial assets at fair value through profit or loss subject to repo transactions (31 December 2021: None) and given as collateral/blocked (31 December 2021: None).

Other Financial Assets:

In the previous period, syndication loans extended to Ojer Telekomünikasyon A.Ş. were restructured. Within this scope, a pledge was established in favor of lenders in order to establish collateral for these loans. LYY Telekomünikasyon A.Ş., which was established as a special-purpose company in which 192.500.000.000 Group A shares, which constitute 55% of Türk Telekom's issued capital, are all direct or indirect partners. The acquisition of the company (formerly Levent Yapılandırma Yönetimi A.Ş.) was completed on 21 December 2018. The Bank has participated in LYY Telekomünikasyon A.Ş. with a 35,56% share in the receivables from OTAŞ.



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Later on, at the Ordinary General Assembly Meeting of LYY Telekomünikasyon A.Ş. which was held on 23 September 2019, it was decided to convert some of the loan into capital and add it to the capital of LYY Telekomünikasyon A.Ş. The nominal value of their shares increased from TL 18 to TL 1.416.090.

As of 10 March 2022, LYY Telekomünikasyon A.Ş. signed a share transfer agreement with the Turkey Wealth Fund regarding the sale of all of its shares within Türk Telekomünikasyon A.Ş. In this context, Türk Telekomünikasyon A.Ş. the sale and transfer of 192.500.000.000 Group A registered shares, corresponding to 55% of its capital, to the Turkish Wealth Fund for a price of 1.650.000.000 (full USD amount), was realized on 31 March 2022. In addition, pursuant to the Agreement, the amount corresponding to the 55% share to which LYY transferred from the dividend amount decided to be distributed by the General Assembly based on the independently audited 2021 consolidated financial statements of Türk Telekomünikasyon A.Ş. and has been paid to LYY Telekomünikasyon A.Ş.

LYY used the remaining amount from the sales amount, excluding the part required for its liabilities, to pay off its debts to the banks. Receivables amounting to TL 12.626.511, which was accounted for under "Other Financial Assets" under "Financial Assets at Fair Value Through Profit and Loss" after collection and fully provisioned, was classified as non-performing loans as of 30 June 2022, since there is no reasonable expectation for its recovery, it has been deducted from the records together with the amount of special provisions set aside within the scope of TFRS 9. The Bank's participation rate increased to 40,46% with the restructuring on 17 August 2022 and no price has been paid by the bank.

At the General Assembly Meeting of LYY Telekomünikasyon A.Ş. dated 27.12.2022, the liquidation decision was taken and the liquidation of the company was registered by the Istanbul Trade Registry Directorate on 28.12.2022. In this context, the amount of the partnership share, which was provided for in previous years and followed under the item " Non-current assets and disposal groups classified as held for sale", is deducted from the records together with its provision.

TL 2.041.238 (31 December 2021: TL 1.313.971) of other financial assets consist Fourth Real Estate Investment Fund of Ak Portföy Yönetimi A.Ş. established by Ak Portföy Yönetimi A.Ş. and the fund is followed at its fair value and the related valuation differences are recognized in profit or loss.

**c. Information on derivative financial assets held-for-trading:**

Table of positive differences related to derivative financial assets (\*)

|                      | Current Period<br>31 December 2022 |                   | Prior Period<br>31 December 2021 |                  |
|----------------------|------------------------------------|-------------------|----------------------------------|------------------|
|                      | TL                                 | FC                | TL                               | FC               |
| Forward Transactions | 2.276.623                          | -                 | 754.771                          | -                |
| Swap Transactions    | 10.064.350                         | 10.903.175        | 24.336.485                       | 8.110.649        |
| Futures Transactions | -                                  | -                 | -                                | -                |
| Options              | 9.839                              | 709.075           | 14.406                           | 271.650          |
| Other                | -                                  | -                 | -                                | -                |
| <b>Total</b>         | <b>12.350.812</b>                  | <b>11.612.250</b> | <b>25.105.662</b>                | <b>8.382.299</b> |

(\*) Excluding hedging derivatives financial assets.

**d. Information on banks account and foreign banks:**

1. Information on banks account:

|                                   | Current Period<br>31 December 2022 |                   | Prior Period<br>31 December 2021 |                   |
|-----------------------------------|------------------------------------|-------------------|----------------------------------|-------------------|
|                                   | TL                                 | FC                | TL                               | FC                |
| Banks                             |                                    |                   |                                  |                   |
| Domestic                          | 2.142                              | 1.404.336         | 23.156                           | 138.600           |
| Foreign (*)                       | 1.420.963                          | 28.778.275        | 109.136                          | 48.381.544        |
| Head Quarters and Branches Abroad | -                                  | -                 | -                                | -                 |
| <b>Total</b>                      | <b>1.423.105</b>                   | <b>30.182.611</b> | <b>132.292</b>                   | <b>48.520.144</b> |

(\*) Includes collateral of TL 7.486.972 for derivative transactions made with foreign banks (31 December 2021: TL 11.435.331).

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2. Information on foreign banks account:

|                           | Unrestricted Amount                |                                  | Restricted Amount (**)             |                                  |
|---------------------------|------------------------------------|----------------------------------|------------------------------------|----------------------------------|
|                           | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
| European Union Countries  | 4.325.067                          | 3.979.261                        | 4.286.385                          | 14.604.778                       |
| USA, Canada               | 8.405.815                          | 9.877.794                        | 1.150.802                          | 1.147.984                        |
| OECD Countries (*)        | 6.523.640                          | 16.903.000                       | 5.357.959                          | 1.888.214                        |
| Off-Shore Banking Regions | -                                  | -                                | -                                  | -                                |
| Other                     | 145.565                            | 89.305                           | 4.005                              | 344                              |
| <b>Total</b>              | <b>19.400.087</b>                  | <b>30.849.360</b>                | <b>10.799.151</b>                  | <b>17.641.320</b>                |

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

(\*\*) Restricted amounts which mainly consist of collaterals related to borrowings are kept in several banks.

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

1. As of 31 December 2022, financial assets fair value through other comprehensive income subject to repurchase agreements amounting to TL 41.237.315 (31 December 2021: TL 39.118.367); and those given as collateral/blocked amounting to TL 58.996.672 (31 December 2021: 27.921.542).

2. Information on financial assets fair value through other comprehensive income:

|                              | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|------------------------------|------------------------------------|----------------------------------|
|                              | Debt Securities                    | 169.972.217                      |
| Quoted at Stock Exchange (*) | 162.536.493                        | 92.328.602                       |
| Unquoted at Stock Exchange   | 7.435.724                          | 2.985.350                        |
| Share Certificates           | 97.071                             | 15.719                           |
| Quoted at Stock Exchange     | -                                  | -                                |
| Unquoted at Stock Exchange   | 97.071                             | 15.719                           |
| Impairment Provision (-)     | 5.198.633                          | 4.648.400                        |
| <b>Total</b>                 | <b>164.870.655</b>                 | <b>90.681.271</b>                |

(\*) Investment funds are included.

**f. Information related to loans:**

1. Information on all types of loans and advances given to shareholders and employees of the Bank:

|  | Current Period<br>31 December 2022 |                  | Prior Period<br>31 December 2021 |                  |
|--|------------------------------------|------------------|----------------------------------|------------------|
|  | Cash                               | Non-cash         | Cash                             | Non-cash         |
| Direct Loans Granted to Shareholders   | 450.000                            | 159              | -                                | 159              |
| Corporate Shareholders                 | 450.000                            | 159              | -                                | 159              |
| Real Person Shareholders               | -                                  | -                | -                                | -                |
| Indirect Loans Granted to Shareholders | 10.508.788                         | 4.863.784        | 8.759.296                        | 2.829.869        |
| Loans Granted to Employees             | 322.086                            | -                | 177.638                          | -                |
| <b>Total</b>                           | <b>11.280.874</b>                  | <b>4.863.943</b> | <b>8.936.934</b>                 | <b>2.830.028</b> |

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2. Information on standard loans and loans under follow-up including loans that have been restructured or rescheduled:

| Current Period - 31 December 2022 | Loans under follow-up |                                    |   |                   |
|-----------------------------------|-----------------------|------------------------------------|---|-------------------|
|                                   | Standard Loans        | Loans not subject to restructuring | Restructured Loans<br>Loans with revised contract terms | Refinance         |
| <b>Cash Loans</b>                 |                       |                                    |   |                   |
| Non-specialized Loans             |                       |                                    |   |                   |
| Loans given to enterprises        | 44.457.895            | 1.109.617                          | 87.665  | 6.602.379         |
| Export Loans                      | 77.416.881            | 51.389                             | 11.799  | 57.049            |
| Import Loans                      | -                     | -                                  | -   | -                 |
| Loans Given to Financial Sector   | 38.460.255            | 207                                | -   | 162               |
| Consumer Loans                    | 92.226.596            | 2.600.386                          | 1.164.048   | 146.779           |
| Credit Cards                      | 58.220.799            | 1.023.001                          | 1.333.172   | -                 |
| Other                             | 192.668.216           | 415.685                            | 2.069.264   | 23.319.960        |
| Specialized Loans                 | -                     | -                                  | -   | -                 |
| Other Receivables                 | -                     | -                                  | -   | -                 |
| <b>Total</b>                      | <b>503.450.642</b>    | <b>5.200.285</b>                   | <b>4.665.948</b>  | <b>30.126.329</b> |

| Expected Credit Loss Stage I and Stage II | Current Period<br>31 December 2022 |                       | Prior Period<br>31 December 2021 |                       |
|---|------------------------------------|-----------------------|----------------------------------|-----------------------|
|   | Standard Loans                     | Loans under Follow-up | Standard Loans                   | Loans under Follow-up |
| 12 Month Expected Credit Losses           | 3.466.203                          | -                     | 1.513.243                        | -                     |
| Significant Increase in Credit Risk       | -                                  | 6.608.115             | -                                | 5.502.190             |
| <b>Total</b>                              | <b>3.466.203</b>                   | <b>6.608.115</b>      | <b>1.513.243</b>                 | <b>5.502.190</b>      |

3. Breakdown of loans according to their maturities:

|                            | Loans Under Follow-Up |                  |                             |
|----------------------------|-----------------------|------------------|-----------------------------|
|                            | Standard Loans        | Non-restructured | Restructured or rescheduled |
| Short-term Loans           | 250.456.077           | 1.782.558        | 1.547.260                   |
| Medium and Long-Term Loans | 252.994.565           | 3.417.727        | 33.245.017                  |
| <b>Total</b>               | <b>503.450.642</b>    | <b>5.200.285</b> | <b>34.792.277</b>           |

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

| Current Period - 31.12.2022                      | Short-term        | Medium and Long-term | Total              |
|--|-------------------|----------------------|--------------------|
| <b>Consumer Loans-TL</b>                         | <b>16.262.853</b> | <b>74.752.442</b>    | <b>91.015.295</b>  |
| Mortgage Loans                                   | 22.517            | 16.421.141           | 16.443.658         |
| Automotive Loans                                 | 91.910            | 2.299.009            | 2.390.919          |
| Consumer Loans                                   | 16.148.426        | 56.032.292           | 72.180.718         |
| Other  | -                 | -                    | -                  |
| <b>Consumer Loans- Indexed to FC</b>             | <b>-</b>          | <b>216</b>           | <b>216</b>         |
| Mortgage Loans                                   | -                 | 216                  | 216                |
| Automotive Loans                                 | -                 | -                    | -                  |
| Consumer Loans                                   | -                 | -                    | -                  |
| Other  | -                 | -                    | -                  |
| <b>Consumer Loans-FC</b>                         | <b>-</b>          | <b>-</b>             | <b>-</b>           |
| Mortgage Loans                                   | -                 | -                    | -                  |
| Automotive Loans                                 | -                 | -                    | -                  |
| Consumer Loans                                   | -                 | -                    | -                  |
| Other  | -                 | -                    | -                  |
| <b>Consumer Credit Cards-TL</b>                  | <b>46.660.620</b> | <b>1.298.001</b>     | <b>47.958.621</b>  |
| With Installment                                 | 20.100.091        | 1.297.905            | 21.397.996         |
| Without Installment                              | 26.560.529        | 96                   | 26.560.625         |
| <b>Consumer Credit Cards-FC</b>                  | <b>68.410</b>     | <b>-</b>             | <b>68.410</b>      |
| With Installment                                 | -                 | -                    | -                  |
| Without Installment                              | 68.410            | -                    | 68.410             |
| <b>Personnel Loans-TL</b>                        | <b>32.393</b>     | <b>126.927</b>       | <b>159.320</b>     |
| Mortgage Loans                                   | -                 | 5.783                | 5.783              |
| Automotive Loans                                 | 79                | 2.289                | 2.368              |
| Consumer Loans                                   | 32.314            | 118.855              | 151.169            |
| Other  | -                 | -                    | -                  |
| <b>Personnel Loans- Indexed to FC</b>            | <b>-</b>          | <b>-</b>             | <b>-</b>           |
| Mortgage Loans                                   | -                 | -                    | -                  |
| Automotive Loans                                 | -                 | -                    | -                  |
| Consumer Loans                                   | -                 | -                    | -                  |
| Other  | -                 | -                    | -                  |
| <b>Personnel Loans-FC</b>                        | <b>-</b>          | <b>-</b>             | <b>-</b>           |
| Mortgage Loans                                   | -                 | -                    | -                  |
| Automotive Loans                                 | -                 | -                    | -                  |
| Consumer Loans                                   | -                 | -                    | -                  |
| Other  | -                 | -                    | -                  |
| <b>Personnel Credit Cards-TL</b>                 | <b>161.739</b>    | <b>257</b>           | <b>161.996</b>     |
| With Installment                                 | 75.006            | 257                  | 75.263             |
| Without Installment                              | 86.733            | -                    | 86.733             |
| <b>Personnel Credit Cards-FC</b>                 | <b>770</b>        | <b>-</b>             | <b>770</b>         |
| With Installment                                 | -                 | -                    | -                  |
| Without Installment                              | 770               | -                    | 770                |
| <b>Credit Deposit Account - TL (Real Person)</b> | <b>4.962.978</b>  | <b>-</b>             | <b>4.962.978</b>   |
| <b>Credit Deposit Account - FC (Real Person)</b> | <b>-</b>          | <b>-</b>             | <b>-</b>           |
| <b>Total Consumer Loans</b>                      | <b>68.149.763</b> | <b>76.177.843</b>    | <b>144.327.606</b> |

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| Prior Period - 31.12.2021                      | Short-term        | Medium and Long-term | Total             |
|--|-------------------|----------------------|-------------------|
| <b>Consumer Loans-TL</b>                       | <b>2.659.206</b>  | <b>55.312.555</b>    | <b>57.971.761</b> |
| Mortgage Loans                                 | 13.863            | 13.558.860           | 13.572.723        |
| Automotive Loans                               | 12.340            | 311.999              | 324.339           |
| Consumer Loans                                 | 2.633.003         | 41.441.696           | 44.074.699        |
| Other  | -                 | -                    | -                 |
| <b>Consumer Loans- Indexed to FC</b>           | <b>-</b>          | <b>321</b>           | <b>321</b>        |
| Mortgage Loans                                 | -                 | 321                  | 321               |
| Automotive Loans                               | -                 | -                    | -                 |
| Consumer Loans                                 | -                 | -                    | -                 |
| Other  | -                 | -                    | -                 |
| <b>Consumer Loans-FC</b>                       | <b>-</b>          | <b>-</b>             | <b>-</b>          |
| Mortgage Loans                                 | -                 | -                    | -                 |
| Automotive Loans                               | -                 | -                    | -                 |
| Consumer Loans                                 | -                 | -                    | -                 |
| Other  | -                 | -                    | -                 |
| <b>Consumer Credit Cards-TL</b>                | <b>23.723.629</b> | <b>1.101.725</b>     | <b>24.825.354</b> |
| With Installment                               | 7.522.539         | 1.101.003            | 8.623.542         |
| Without Installment                            | 16.201.090        | 722                  | 16.201.812        |
| <b>Consumer Credit Cards-FC</b>                | <b>17.283</b>     | <b>-</b>             | <b>17.283</b>     |
| With Installment                               | -                 | -                    | -                 |
| Without Installment                            | 17.283            | -                    | 17.283            |
| <b>Personnel Loans-TL</b>                      | <b>7.277</b>      | <b>90.425</b>        | <b>97.702</b>     |
| Mortgage Loans                                 | -                 | 3.814                | 3.814             |
| Automotive Loans                               | -                 | 125                  | 125               |
| Consumer Loans                                 | 7.277             | 86.486               | 93.763            |
| Other  | -                 | -                    | -                 |
| <b>Personnel Loans- Indexed to FC</b>          | <b>-</b>          | <b>-</b>             | <b>-</b>          |
| Mortgage Loans                                 | -                 | -                    | -                 |
| Automotive Loans                               | -                 | -                    | -                 |
| Consumer Loans                                 | -                 | -                    | -                 |
| Other  | -                 | -                    | -                 |
| <b>Personnel Loans-FC</b>                      | <b>-</b>          | <b>-</b>             | <b>-</b>          |
| Mortgage Loans                                 | -                 | -                    | -                 |
| Automotive Loans                               | -                 | -                    | -                 |
| Consumer Loans                                 | -                 | -                    | -                 |
| Other  | -                 | -                    | -                 |
| <b>Personnel Credit Cards-TL</b>               | <b>79.650</b>     | <b>41</b>            | <b>79.691</b>     |
| With Installment                               | 27.030            | 41                   | 27.071            |
| Without Installment                            | 52.620            | -                    | 52.620            |
| <b>Personnel Credit Cards-FC</b>               | <b>245</b>        | <b>-</b>             | <b>245</b>        |
| With Installment                               | -                 | -                    | -                 |
| Without Installment                            | 245               | -                    | 245               |
| <b>Credit Deposit Account-TL (Real Person)</b> | <b>2.639.476</b>  | <b>-</b>             | <b>2.639.476</b>  |
| <b>Credit Deposit Account-FC (Real Person)</b> | <b>-</b>          | <b>-</b>             | <b>-</b>          |
| <b>Total Consumer Loans</b>                    | <b>29.126.766</b> | <b>56.505.067</b>    | <b>85.631.833</b> |

#### 5. Information on commercial installment loans and corporate credit cards:

| Current Period - 31.12.2022                       | Short-term        | Medium and Long-term | Total             |
|---|-------------------|----------------------|-------------------|
| <b>Commercial Installment Loans-TL</b>            | <b>12.048.304</b> | <b>24.623.556</b>    | <b>36.671.860</b> |
| Mortgage Loans                                    | 67.077            | 1.353.369            | 1.420.446         |
| Automotive Loans                                  | 3.243.506         | 9.517.469            | 12.760.975        |
| Consumer Loans                                    | 8.737.721         | 13.752.718           | 22.490.439        |
| Other   | -                 | -                    | -                 |
| <b>FC Indexed Commercial Installment Loans</b>    | <b>-</b>          | <b>2.709</b>         | <b>2.709</b>      |
| Mortgage Loans                                    | -                 | 1.450                | 1.450             |
| Automotive Loans                                  | -                 | 364                  | 364               |
| Consumer Loans                                    | -                 | 895                  | 895               |
| Other   | -                 | -                    | -                 |
| <b>Commercial Installment Loans-FC</b>            | <b>7.111</b>      | <b>818.084</b>       | <b>825.195</b>    |
| Mortgage Loans                                    | -                 | -                    | -                 |
| Automotive Loans                                  | -                 | 100.600              | 100.600           |
| Consumer Loans                                    | 7.111             | 717.484              | 724.595           |
| Other   | -                 | -                    | -                 |
| <b>Corporate Credit Cards-TL</b>                  | <b>12.099.444</b> | <b>279.187</b>       | <b>12.378.631</b> |
| With Installment                                  | 6.344.982         | 279.136              | 6.624.118         |
| Without Installment                               | 5.754.462         | 51                   | 5.754.513         |
| <b>Corporate Credit Cards-FC</b>                  | <b>8.544</b>      | <b>-</b>             | <b>8.544</b>      |
| With Installment                                  | 32                | -                    | 32                |
| Without Installment                               | 8.512             | -                    | 8.512             |
| <b>Credit Deposit Account - TL (Legal Person)</b> | <b>983.429</b>    | <b>-</b>             | <b>983.429</b>    |
| <b>Credit Deposit Account - FC (Legal person)</b> | <b>-</b>          | <b>-</b>             | <b>-</b>          |
| <b>Total</b>                                      | <b>25.146.832</b> | <b>25.723.536</b>    | <b>50.870.368</b> |

| Prior Period - 31.12.2021                         | Short-term       | Medium and Long-term | Total             |
|---|------------------|----------------------|-------------------|
| <b>Commercial Installment Loans-TL</b>            | <b>3.083.080</b> | <b>13.411.389</b>    | <b>16.494.469</b> |
| Mortgage Loans                                    | 9.287            | 6.175                | 15.462            |
| Automotive Loans                                  | 227.399          | 301                  | 227.700           |
| Consumer Loans                                    | 2.846.394        | 13.404.913           | 16.251.307        |
| Other   | -                | -                    | -                 |
| <b>FC Indexed Commercial Installment Loans</b>    | <b>-</b>         | <b>15.076</b>        | <b>15.076</b>     |
| Mortgage Loans                                    | -                | -                    | -                 |
| Automotive Loans                                  | -                | -                    | -                 |
| Consumer Loans                                    | -                | 15.076               | 15.076            |
| Other   | -                | -                    | -                 |
| <b>Commercial Installment Loans-FC</b>            | <b>35.587</b>    | <b>948.327</b>       | <b>983.914</b>    |
| Mortgage Loans                                    | -                | -                    | -                 |
| Automotive Loans                                  | 839              | -                    | 839               |
| Consumer Loans                                    | 34.748           | 948.327              | 983.075           |
| Other   | -                | -                    | -                 |
| <b>Corporate Credit Cards-TL</b>                  | <b>5.167.673</b> | <b>66.011</b>        | <b>5.233.684</b>  |
| With Installment                                  | 2.290.396        | 65.972               | 2.356.368         |
| Without Installment                               | 2.877.277        | 39                   | 2.877.316         |
| <b>Corporate Credit Cards-FC</b>                  | <b>4.635</b>     | <b>-</b>             | <b>4.635</b>      |
| With Installment                                  | -                | -                    | -                 |
| Without Installment                               | 4.635            | -                    | 4.635             |
| <b>Credit Deposit Account - TL (Legal Person)</b> | <b>875.173</b>   | <b>-</b>             | <b>875.173</b>    |
| <b>Credit Deposit Account - FC (Legal person)</b> | <b>-</b>         | <b>-</b>             | <b>-</b>          |
| <b>Total</b>                                      | <b>9.166.148</b> | <b>14.440.803</b>    | <b>23.606.951</b> |

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6. Loans according to types of borrowers:

|              | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|--------------|------------------------------------|----------------------------------|
| Public       | 24.509.769                         | 9.636.027                        |
| Private      | 535.840.419                        | 343.735.803                      |
| <b>Total</b> | <b>560.350.188</b>                 | <b>353.371.830</b>               |

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

|                | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|----------------|------------------------------------|----------------------------------|
| Domestic Loans | 558.861.138                        | 351.498.142                      |
| Foreign Loans  | 1.489.050                          | 1.873.688                        |
| <b>Total</b>   | <b>560.350.188</b>                 | <b>353.371.830</b>               |

8. Loans granted to investments in associates and subsidiaries:

|  | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|--|------------------------------------|----------------------------------|
| Direct Loans Granted to Investments in Associates and Subsidiaries   | 2.541.725                          | 1.352.221                        |
| Indirect Loans Granted to Investments in Associates and Subsidiaries | -                                  | -                                |
| <b>Total</b>   | <b>2.541.725</b>                   | <b>1.352.221</b>                 |

9. Credit-Impaired Losses Stage III Provisions:

|                                    | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|------------------------------------|------------------------------------|----------------------------------|
| Loans with Limited Collectibility  | 632.447                            | 1.156.845                        |
| Loans with Doubtful Collectibility | 825.923                            | 720.526                          |
| Uncollectible Loans                | 9.929.954                          | 9.727.667                        |
| <b>Total</b>                       | <b>11.388.324</b>                  | <b>11.605.038</b>                |

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

(i) Information on non-performing loans restructured or rescheduled and other receivables:

|  | III. Group<br>Loans with<br>Limited<br>Collectibility | IV. Group<br>Loans with<br>Doubtful<br>Collectibility | V. Group<br>Uncollectible<br>Loans |
|--|---|---|------------------------------------|
| <b>Current Period: 31 December 2022</b>    |   |   |                                    |
| (Gross Amounts Before Specific Provisions) | 34.957  | 96.976  | 854.936                            |
| Rescheduled Loans and Other Receivables    | 34.957  | 96.976  | 854.936                            |
| <b>Prior Period: 31 December 2021</b>      |   |   |                                    |
| (Gross Amounts Before Specific Provisions) | 50.000  | 66.001  | 1.720.918                          |
| Rescheduled Loans and Other Receivables    | 50.000  | 66.001  | 1.720.918                          |

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

|   | III. Group<br>Loans with<br>Limited Collectibility | IV. Group<br>Loans with<br>Doubtful Collectibility | V. Group<br>Uncollectible Loans |
|---|--|--|---------------------------------|
| <b>Prior Period End Balance: 31 December 2021</b>           | <b>1.779.809</b>                                   | <b>1.063.877</b>                                   | <b>14.924.860</b>               |
| Additions (+)   | 3.936.509  | 103.918  | 13.149.017                      |
| Transfers from Other Categories of Non-Performing Loans (+) | -  | 3.906.228  | 3.358.989                       |
| Transfers to Other Categories of Non-Performing Loans (-)   | 3.906.228  | 3.358.989  | -                               |
| Collections (-)   | 645.700  | 541.373  | 2.716.807                       |
| Write-offs (-) (*)  | 6.904  | 11.366   | 14.128.054                      |
| Sold Portfolio (-)  | -  | -  | 802                             |
| Corporate and Commercial Loans                              | -  | -  | 579                             |
| Consumer Loans  | -  | -  | 6                               |
| Credit Cards  | -  | -  | 217                             |
| Other   | -  | -  | -                               |
| <b>Balance at the End of the Period</b>                     | <b>1.157.486</b>                                   | <b>1.162.295</b>                                   | <b>14.587.203</b>               |
| Specific Provisions (-)                                     | 632.447  | 825.923  | 9.929.954                       |
| <b>Net Balance at Balance Sheet</b>                         | <b>525.039</b>                                     | <b>336.372</b>                                     | <b>4.657.249</b>                |

(\*)In the current period, the fifth section of the report "b. Information on financial assets at fair value through profit or loss", LYY Telecommunication receivables amounting to TL 12.626.511, which is reported as financial assets at fair value through profit or loss, is classified as non-performing receivables, together with its 100% specific provision. Since there is no reasonable expectation regarding its recovery, it has been deducted from the records in the scope of the "Regulation on the Procedures and Principles for Classification of Loans and Provisions to be Provided". The effect of the accounting write-off under TFRS 9 on the NPL ratio is 239 basis points. (31 December 2021: TL 1.450.497 and its effect on the NPL ratio is 39 basis points.

(iii) Information on non-performing loans granted as foreign currency loans:

|   | III. Group<br>Loans with<br>Limited Collectibility | IV. Group<br>Loans with<br>Doubtful Collectibility | V. Group<br>Uncollectible Loans |
|---|--|--|---------------------------------|
| <b>Current Period: 31 December 2022</b> |  |  |                                 |
| Balance at the End of the Period        | 209.018  | 184.569  | 5.971.061                       |
| Specific Provision (-)                  | 63.434   | 136.763  | 3.424.575                       |
| Net Balance on Balance Sheet            | 145.584  | 47.806   | 2.546.486                       |
| <b>Prior Period: 31 December 2021</b>   |  |  |                                 |
| Balance at the End of the Period        | 1.086.945  | 207.566  | 5.490.778                       |
| Specific Provision (-)                  | 675.570  | 125.208  | 3.009.581                       |
| <b>Net Balance at Balance Sheet</b>     | <b>411.375</b>                                     | <b>82.358</b>                                      | <b>2.481.197</b>                |

Non-performing loans granted as foreign currency are followed under TL accounts of balance sheet.

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(iv) Breakdown of non-performing loans according to their gross and net values:

|  | III. Group<br>Loans with<br>Limited Collectibility | IV. Group<br>Loans with<br>Doubtful Collectibility | V. Group<br>Uncollectible Loans |
|--|--|--|---------------------------------|
| <b>Current Period (Net): 31 December 2022</b>                |  |  |                                 |
| Loans granted to corporate entities and real persons (Gross) | 1.157.486  | 1.162.295  | 14.587.203                      |
| Specific Provision Amount (-)                                | 632.447  | 825.923  | 9.929.954                       |
| Loans granted to corporate entities and real persons (Net)   | 525.039  | 336.372  | 4.657.249                       |
| Banks (Gross)  | -  | -  | -                               |
| Specific Provision Amount (-)                                | -  | -  | -                               |
| Banks (Net)  | -  | -  | -                               |
| Other Loans and Advances Receivables (Gross)                 | -  | -  | -                               |
| Specific Provision Amount (-)                                | -  | -  | -                               |
| Other Loans and Advances Receivables (Net)                   | -  | -  | -                               |
| <b>Prior Period (Net): 31 December 2021</b>                  |  |  |                                 |
| Loans granted to corporate entities and real persons (Gross) | 1.779.809  | 1.063.877  | 14.924.860                      |
| Specific Provision Amount (-)                                | 1.156.845  | 720.526  | 9.727.667                       |
| Loans granted to corporate entities and real persons (Net)   | 622.964  | 343.351  | 5.197.193                       |
| Banks (Gross)  | -  | -  | -                               |
| Specific Provision Amount (-)                                | -  | -  | -                               |
| Banks (Net)  | -  | -  | -                               |
| Other Loans and Advances Receivables (Gross)                 | -  | -  | -                               |
| Specific Provision Amount (-)                                | -  | -  | -                               |
| Other Loans and Advances Receivables (Net)                   | -  | -  | -                               |

(v) Information on the collection policy of non-performing loans and other receivables:

|   | III. Group | IV. Group | V. Group  |
|---|------------|-----------|-----------|
| <b>Current Period: 31 December 2022</b>     |            |           |           |
| Interest accruals and valuation differences | 93.443     | 108.193   | 3.473.851 |
| Provision (-)                               | 49.389     | 75.608    | 2.208.740 |
| <b>Prior Period: 31 December 2021</b>       |            |           |           |
| Interest accruals and valuation differences | 78.530     | 119.421   | 3.490.421 |
| Provision (-)                               | 55.145     | 82.141    | 2.089.348 |

11. Information on the collection policy of non-performing loans and other receivables:

Non-performing loans and other receivables are collected through legal follow-up and liquidation of collaterals.

12. Information on the write-off policy: Disclosed in Note VII of Section Three.

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**g. Other financial assets measured at amortised cost:**

1. Information on financial asset subject to repurchase agreements and those given as collateral/blocked:

|                                  | Current Period<br>31 December 2022 |                   | Prior Period<br>31 December 2021 |                  |
|----------------------------------|------------------------------------|-------------------|----------------------------------|------------------|
|                                  | TL                                 | FC                | TL                               | FC               |
| Given as collateral/blocked      | 59.862.341                         | -                 | 7.895.351                        | 90.724           |
| Subject to repurchase agreements | 12.345.942                         | 10.571.152        | 16.631.679                       | 8.933.136        |
| <b>Total</b>                     | <b>72.208.283</b>                  | <b>10.571.152</b> | <b>24.527.030</b>                | <b>9.023.860</b> |

2. Information about government debt securities:

|                                  | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|----------------------------------|------------------------------------|----------------------------------|
| Government Bonds                 | 95.023.206                         | 50.326.448                       |
| Treasury Bills                   | -                                  | -                                |
| Other Government Debt Securities | 1.811.726                          | 1.289.549                        |
| <b>Total</b>                     | <b>96.834.932</b>                  | <b>51.615.997</b>                |

3. Information on other financial assets measured at amortised cost:

|                            | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|----------------------------|------------------------------------|----------------------------------|
| Debt Securities            | 98.157.324                         | 52.663.336                       |
| Quoted at Stock Exchange   | 98.157.324                         | 52.663.336                       |
| Unquoted at Stock Exchange | -                                  | -                                |
| Impairment Provision (-)   | 2.648                              | 77.776                           |
| <b>Total</b>               | <b>98.154.676</b>                  | <b>52.585.560</b>                |

4. The movement of financial assets measured at amortised cost:

|   | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|---|------------------------------------|----------------------------------|
| Balance at the Beginning of the Period          | 52.585.560                         | 41.885.059                       |
| Foreign Currency Differences on Monetary Assets | 3.327.702                          | 4.555.125                        |
| Purchases During Year                           | 12.928.334                         | 17.887.458                       |
| Disposals Through Sales and Redemptions         | (6.056.237)                        | (15.853.468)                     |
| Impairment Provision                            | 75.128                             | (39.254)                         |
| Change in Amortized Cost                        | 35.294.189                         | 4.150.640                        |
| <b>Balance at the End of the Period</b>         | <b>98.154.676</b>                  | <b>52.585.560</b>                |

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**h. Information on investments in associates (Net):**

1. Information about investments in associates:

| Title                             | Address<br>(City / Country) | Bank's share<br>percentage-<br>If different<br>voting percentage (%) | Bank's risk group<br>share percentage (%) |
|-----------------------------------|-----------------------------|--|---|
| 1 Bankalararası Kart Merkezi A.Ş. | Istanbul/Turkey             | 4,89   | 4,89                                      |
| 2 Kredi Kayıt Bürosu A.Ş.         | Istanbul/Turkey             | 9,09   | 9,09                                      |
| 3 JCR Avrasya Derecelendirme A.Ş. | Istanbul/Turkey             | 2,86   | 2,86                                      |
| 4 Birleşik İpotek Finansmanı A.Ş. | Istanbul/Turkey             | 8,33   | 8,33                                      |

2. Main financial figures of associates, in the order of the above table:

The financial figures stated below have been obtained from the financial statements date 30 September 2022 (\*).

|   | Total<br>Assets | Shareholders'<br>Equity | Total<br>Fixed<br>Assets | Interest<br>Income | Income from<br>Marketable<br>Securities<br>Portfolio | Current<br>Period<br>Profit/ Loss | Prior Period<br>Profit/Loss | Fair<br>Value |
|---|-----------------|-------------------------|--------------------------|--------------------|--|-----------------------------------|-----------------------------|---------------|
| 1 | 679.563         | 579.361                 | 119.394                  | 53.202             | -  | 207.418                           | 93.651                      | -             |
| 2 | 766.973         | 155.774                 | 323.981                  | 25.990             | -  | 29.975                            | 47.719                      | -             |
| 3 | 104.324         | 86.888                  | 31.175                   | 4.486              | -  | 58.825                            | 2.467                       | -             |
| 4 | 76.125          | 68.736                  | 2.658                    | 8.665              | -  | 16.684                            | 2.508                       | -             |

(\*)In the table above, 31 December 2021 financial data of JCR Avrasya Rating A.Ş. is used.

3. Movement schedule of investments in associates:

|   | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|---|------------------------------------|----------------------------------|
| Balance at the Beginning of the Period        | 18.129                             | 14.795                           |
| Movements During the Period                   |                                    |                                  |
| Purchases (*)                                 | -                                  | 3.334                            |
| Bonus Shares and Contributions to Capital     | 828                                | -                                |
| Dividends from Current Year Income            | -                                  | -                                |
| Sales/Liquidation                             | -                                  | -                                |
| Revaluation Increase                          | -                                  | -                                |
| Impairment Provision (-)                      | -                                  | -                                |
| Balance at the End of the Period              | 18.957                             | 18.129                           |
| Capital Commitments                           | -                                  | -                                |
| Share Percentage at the End of the Period (%) | -                                  | -                                |

(\*) The mentioned amounts are due to the increase of the capital of Birleşik İpotek Finansmanı A.Ş., an 8,33%subsidiary of the Bank, by TL 40.000 for the the previous period.

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**i. Information related to subsidiaries (Net):**

1. Information on shareholders' equity of subsidiaries:

The following amounts have been obtained from the financial statements as of 31 December 2022 prepared in accordance with legislation in which companies are subject to.

|  | Ak Finansal<br>Kiralama A.Ş. | Ak Yatırım Menkul<br>Değerler A.Ş. | Ak Portföy<br>Yönetimi A.Ş. | Akbank AG         | AkÖde A.Ş.    |
|--|------------------------------|------------------------------------|-----------------------------|-------------------|---------------|
| Paid in Capital  | 360.007                      | 96.802                             | 10.534                      | 740.648           | 142.000       |
| Share Premium  | -                            | -                                  | -                           | -                 | -             |
| Reserves   | 968.184                      | 76.251                             | 50.028                      | 14.283.228        | (14)          |
| Gains recognized in equity as per TAS  | (4.419)                      | (16.194)                           | (2.682)                     | -                 | (612)         |
| Profit/Loss  | 670.272                      | 2.126.536                          | 416.906                     | 3.712.886         | (102.323)     |
| - Net Current Period Profit  | 670.272                      | 1.067.686                          | 373.476                     | 1.061.076         | (99.662)      |
| - Prior Year Profit/Loss   | -                            | 1.058.850                          | 43.430                      | 2.651.810         | (2.661)       |
| Development Cost of Operating Lease (-)  | 28                           | 1.567                              | -                           | 2.093             | -             |
| Remaining other intangible assets after<br>offset with the related deferred tax liability<br>excluding mortgage servicing rights   | 7.647                        | 20.652                             | 1.427                       | 18.391            | -             |
| <b>Total Common Equity</b>   | <b>1.986.369</b>             | <b>2.261.176</b>                   | <b>473.359</b>              | <b>18.716.278</b> | <b>39.051</b> |
| <b>Total Additional Tier I Capital</b>   | -                            | -                                  | -                           | -                 | -             |
| Portion of Goodwill and Other Intangible<br>Assets and Related Deferred Tax Liabilities<br>not deducted from the Common Equity as<br>per the 1st Clause of Provisional Article 2 of<br>the "Regulation on the Equity of Banks" (-) | -                            | -                                  | -                           | -                 | -             |
| <b>Total Tier I Capital</b>  | <b>1.986.369</b>             | <b>2.261.176</b>                   | <b>473.359</b>              | <b>18.716.278</b> | <b>39.051</b> |
| <b>Tier II Capital</b>   | <b>98.822</b>                | <b>786</b>                         | -                           | <b>238.190</b>    | -             |
| <b>CAPITAL</b>   | <b>2.085.191</b>             | <b>2.261.962</b>                   | <b>473.359</b>              | <b>18.954.468</b> | <b>39.051</b> |
| <b>Deductions from Capital</b>   | -                            | -                                  | -                           | -                 | -             |
| <b>TOTAL CAPITAL</b>   | <b>2.085.191</b>             | <b>2.261.962</b>                   | <b>473.359</b>              | <b>18.954.468</b> | <b>39.051</b> |

The Bank's subsidiaries, included in the consolidated calculation of capital requirement, do not have additional capital requirements.

2. Accounting method used for the valuation of subsidiaries: Disclosed in Note III of Section Three.

3. Information on subsidiaries:

| Title   | Address<br>(City / Country) | Bank's Share<br>Percentage-If<br>Different Voting<br>Percentage (%) | Bank's Risk<br>Group Share<br>Percentage (%) |
|---|-----------------------------|---|--|
| 1 Ak Finansal Kiralama A.Ş.                         | Istanbul/Turkey             | 100,00  | 100,00                                       |
| 2 Ak Yatırım Menkul Değerler A.Ş.                   | Istanbul/Turkey             | 100,00  | 100,00                                       |
| 3 Ak Portföy Yönetimi A.Ş.                          | Istanbul/Turkey             | 100,00  | 100,00                                       |
| 4 Akbank AG   | Frankfurt/Germany           | 100,00  | 100,00                                       |
| 5 AkÖde Elektronik Para ve Ödeme<br>Hizmetleri A.Ş. | Istanbul/Turkey             | 100,00  | 100,00                                       |

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4. Main financial figures of consolidated subsidiaries, in the order of the above table:

The financial figures have been obtained from the financial statements as at 31 December 2022 prepared in accordance with local regulations.

|   | Total Assets | Shareholders' Equity | Total Fixed Assets | Interest Income | Income from Marketable Securities Portfolio | Current Period Profit/ Loss | Prior Period Profit/Loss | Fair Value |
|---|--------------|----------------------|--------------------|-----------------|---|-----------------------------|--------------------------|------------|
| 1 | 16.673.748   | 1.994.044            | 43.919             | 1.328.167       | 86.469                                      | 670.272                     | 224.008                  | -          |
| 2 | 14.666.014   | 2.283.395            | 30.981             | 650.197         | 2.049.957                                   | 1.067.686                   | 446.764                  | -          |
| 3 | 574.813      | 474.786              | 32.979             | 22.589          | 37.260                                      | 373.476                     | 174.811                  | -          |
| 4 | 71.803.631   | 18.736.762           | 87.401             | 2.165.187       | 364.266                                     | 1.061.076                   | 755.407                  | -          |
| 5 | 100.099      | 39.051               | 1.298              | 9.824           | -   | (99.662)                    | (43.138)                 | -          |

5. Movement schedule of subsidiaries:

|   | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|---|------------------------------------|----------------------------------|
| Balance at the Beginning of the Period        | 16.060.130                         | 9.605.628                        |
| Movements During the Period                   |                                    |                                  |
| Additions (*)                                 | 70.000                             | 10.180                           |
| Bonus Shares and Contributions to Capital     | -                                  | -                                |
| Dividends from Current Year Income            | 3.073.735                          | 1.557.517                        |
| Sales/Liquidation                             | -                                  | -                                |
| Revaluation Increase (**)                     | 4.324.173                          | 4.886.805                        |
| Revaluation/Impairment                        | -                                  | -                                |
| Balance at the End of the Period              | 23.528.038                         | 16.060.130                       |
| Capital Commitments                           | -                                  | -                                |
| Share Percentage at the End of the Period (%) | -                                  | -                                |

(\*)The mentioned amounts arise from the net increase of TL 70.000 in the capital of AkÖde Elektronik Para ve Dağıtım Hizmetleri A.Ş. which is the Bank's 100% subsidiary, for the prior period considering the capital decrease of AkÖde Elektronik Para ve Dağıtım Hizmetleri A.Ş. taken into account net increase of TL 10.000, and due to the acquisition of 0.01% share of Ak Finansal Kiralama A.Ş.  
(\*\*) Amounts refer to revaluation differences arising from accounting of financial associates and subsidiaries under the equity method as explained in the Note III of the Section Three.

6. Sectoral information on financial subsidiaries and the related carrying amounts:

| Subsidiaries                 | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|------------------------------|------------------------------------|----------------------------------|
| Banks                        | 18.736.762                         | 13.215.503                       |
| Insurance Companies          | -                                  | -                                |
| Factoring Companies          | -                                  | -                                |
| Leasing Companies            | 1.994.044                          | 1.327.425                        |
| Finance Companies            | -                                  | -                                |
| Other Financial Subsidiaries | 2.797.232                          | 1.517.202                        |

7. Subsidiaries quoted to a stock exchange: None. (31 December 2021: None).

j. **Information on joint ventures:** None (31 December 2021: None).

k. **Information on finance lease receivables (Net):** None (31 December 2021: None).

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l. **Information on the Hedging Derivative Financial Assets:**

|   | Current Period<br>31 December 2022 |                  | Prior Period<br>31 December 2021 |                |
|---|------------------------------------|------------------|----------------------------------|----------------|
|   | TL                                 | FC               | TL                               | FC             |
| Fair Value Hedge                            | 53.447                             | 2.861.043        | 2.169.626                        | 587.379        |
| Cash Flow Hedge                             | 18.814.664                         | 2.062.480        | 13.243.236                       | 189.325        |
| Net Investment Hedge in a foreign operation | -                                  | -                | -                                | -              |
| <b>Total</b>                                | <b>18.868.111</b>                  | <b>4.923.523</b> | <b>15.412.862</b>                | <b>776.704</b> |

m. **Information on property and equipment:**

|   | Immovables(*)     | Other Tangible<br>Fixed Assets | Construction in<br>Progress | Total             |
|---|-------------------|--------------------------------|-----------------------------|-------------------|
| <b>Prior Period End: 31 December 2021</b>     |                   |                                |                             |                   |
| Cost  | 5.018.803         | 2.980.515                      | 18.691                      | 8.018.009         |
| Accumulated Depreciation (-)                  | 533.246           | 1.655.536                      | -                           | 2.188.782         |
| <b>Net Book Value</b>                         | <b>4.485.557</b>  | <b>1.324.979</b>               | <b>18.691</b>               | <b>5.829.227</b>  |
| <b>Current Period End: 31 December 2022</b>   |                   |                                |                             |                   |
| Net Book Value at the Beginning of the Period | 4.485.557         | 1.324.979                      | 18.691                      | 5.829.227         |
| Additions                                     | 458.659           | 2.274.756                      | 74.210                      | 2.807.625         |
| Investment Properties Revaluation differences | 7.322.171         | -                              | -                           | 7.322.171         |
| Transferred                                   | 42.185            | -                              | (42.185)                    | -                 |
| Disposals (-), net                            | 79.057            | 3.298                          | -                           | 82.355            |
| Depreciation (-)                              | 184.744           | 569.612                        | -                           | 754.356           |
| Impairment                                    | 4.970             | -                              | -                           | 4.970             |
| Cost at Period End                            | 12.601.144        | 5.188.891                      | 50.716                      | 17.840.751        |
| Accumulated Depreciation at Period End (-)    | 551.403           | 2.162.066                      | -                           | 2.713.469         |
| <b>Closing Net Book Value</b>                 | <b>12.049.741</b> | <b>3.026.825</b>               | <b>50.716</b>               | <b>15.127.282</b> |

(\*) Immovables includes the asset usage rights of the real estates rented under the "IFRS 16 Leases" Standard. As of 31 December 2022, asset usage rights are TL 1.061.102, and accumulated depreciation amount is TL 381.778.

|   | Immovables(*)    | Other Tangible<br>Fixed Assets | Construction in<br>Progress | Total            |
|---|------------------|--------------------------------|-----------------------------|------------------|
| <b>Prior Period End: 31 December 2020</b>     |                  |                                |                             |                  |
| Cost  | 5.107.146        | 2.689.411                      | 10.224                      | 7.806.781        |
| Accumulated Depreciation (-)                  | 441.204          | 1.409.077                      | -                           | 1.850.281        |
| <b>Net Book Value</b>                         | <b>4.665.942</b> | <b>1.280.334</b>               | <b>10.224</b>               | <b>5.956.500</b> |
| <b>Current Period End: 31 December 2021</b>   |                  |                                |                             |                  |
| Net Book Value at the Beginning of the Period | 4.665.942        | 1.280.334                      | 10.224                      | 5.956.500        |
| Additions                                     | 139.727          | 429.807                        | 35.239                      | 604.773          |
| Investment Properties Revaluation differences | -                | -                              | -                           | -                |
| Transferred                                   | 26.772           | -                              | 26.772                      | -                |
| Disposals (-), net                            | 204.521          | 19.351                         | -                           | 223.872          |
| Depreciation (-)                              | 142.363          | 365.811                        | -                           | 508.174          |
| Impairment                                    | -                | -                              | -                           | -                |
| Cost at Period End                            | 5.018.803        | 2.980.515                      | 18.691                      | 8.018.009        |
| Accumulated Depreciation at Period End (-)    | 533.246          | 1.655.536                      | -                           | 2.188.782        |
| <b>Closing Net Book Value</b>                 | <b>4.485.557</b> | <b>1.324.979</b>               | <b>18.691</b>               | <b>5.829.227</b> |

(\*) Immovables includes the asset usage rights of the real estates rented under the "IFRS 16 Leases" Standard. As of 31 December 2021, asset usage rights are TL 766.666, and accumulated depreciation amount is TL 348.114.

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#### n. Information on intangible assets:

1. Cost and accumulated amortization at the beginning and end of the period:

|                              | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|------------------------------|------------------------------------|----------------------------------|
| Cost                         | 4.119.112                          | 2.425.542                        |
| Accumulated Amortization (-) | 1.467.091                          | 959.903                          |
| <b>Net Book Value</b>        | <b>2.652.021</b>                   | <b>1.465.639</b>                 |

2. Reconciliation of movements for the current period and prior period:

|                                       | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|---------------------------------------|------------------------------------|----------------------------------|
| <b>Opening Balance Net Book Value</b> | <b>1.465.640</b>                   | <b>1.168.372</b>                 |
| Additions                             | 1.693.570                          | 586.581                          |
| Disposals (-), net                    | -                                  | 11.290                           |
| Depreciation (-)                      | 507.189                            | 278.024                          |
| <b>Closing Net Book Value</b>         | <b>2.652.021</b>                   | <b>1.465.639</b>                 |

o. Information on the investment properties: None (31 December 2021: None).

#### p. Information on deferred tax asset:

As of 31 December 2022, the Bank has deferred tax asset TL 192.285 (31 December 2021: TL 73.610). Temporary differences subject to deferred tax calculation result from mainly the differences between the book values and tax values of fixed assets, financial assets and liabilities and provision for employee rights.

Deferred tax assets and liabilities which are accounted for the temporary differences arising between applicable accounting policies and valuation principles and tax legislation are netted-off and accounted. There are no carry forward tax losses that can be used as deductions for the tax calculation. An explanation about the net deferred tax liability is given in Note II-i-2 of Section Five.

|  | Accumulated temporary differences |                  | Deferred tax assets/(liabilities) |                  |
|--|-----------------------------------|------------------|-----------------------------------|------------------|
|  | 31 December 2022                  | 31 December 2021 | 31 December 2022                  | 31 December 2021 |
| Employee benefits  | 2.183.677                         | 745.039          | 545.919                           | 149.008          |
| Stage 1 and 2 loans provisions   | 10.756.607                        | 7.358.048        | 2.689.152                         | 1.522.230        |
| Differences between book value and tax base of property, plant and equipment | (2.776.126)                       | (2.018.402)      | (694.032)                         | (403.680)        |
| Differences between book value and tax base of financial assets              | (18.054.479)                      | (14.823.845)     | (4.513.620)                       | (3.237.791)      |
| Investment Properties Revaluation differences                                | (10.383.529)                      | (3.119.611)      | (1.526.464)                       | (362.222)        |
| Other  | 2.656.323                         | 11.173.619       | 664.082                           | 2.234.724        |
| <b>Deferred Tax Asset/(Liabilities) Net</b>                                  |                                   |                  | <b>(2.834.963)</b>                | <b>(97.731)</b>  |

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#### q. Information on property and equipment held for sale and related to discontinued operations:

|                              | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|------------------------------|------------------------------------|----------------------------------|
| Cost                         | 565.378                            | 170.756                          |
| Accumulated Depreciation (-) | -                                  | -                                |
| <b>Net Book Value</b>        | <b>565.378</b>                     | <b>170.756</b>                   |

|                                       | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|---------------------------------------|------------------------------------|----------------------------------|
| <b>Opening Balance Net Book Value</b> | 170.756                            | <b>173.416</b>                   |
| Additions                             | 591.783                            | 178.818                          |
| Disposals (-), net                    | 197.036                            | 179.961                          |
| Impairment (-)                        | 125                                | 1.517                            |
| Depreciation (-)                      | -                                  | -                                |
| <b>Closing Net Book Value</b>         | <b>565.378</b>                     | <b>170.756</b>                   |

#### r. Information on other assets:

Other assets amounting to TL 19.757.284 (31 December 2021: TL 4.447.094) on the balance sheet and do not exceed 10% of the total assets, excluding the off-balance sheet commitments.



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

**a. Information on deposits:**

1. Information on maturity structure of the deposits: There are no seven-day notification deposits.

1 (i). Current Period – 31 December 2022:

|                             | Demand             | Up to 1 Month     | 1 – 3 Months       | 3 – 6 Months      | 6 Months – 1 Year | 1 Year and Over   | Deposits Cumulative | Total              |
|-----------------------------|--------------------|-------------------|--------------------|-------------------|-------------------|-------------------|---------------------|--------------------|
| Saving Deposits             | 32.784.230         | 15.364.567        | 126.007.327        | 51.514.569        | 4.730.496         | 9.088.080         | 5.978               | <b>239.495.247</b> |
| Foreign Currency Deposits   | 127.534.670        | 13.317.447        | 105.978.750        | 6.657.366         | 2.344.883         | 4.807.341         | 942                 | <b>260.641.399</b> |
| Residents in Turkey         | 123.054.550        | 12.881.851        | 101.026.860        | 6.448.554         | 1.484.930         | 2.636.813         | 942                 | <b>247.534.500</b> |
| Residents Abroad            | 4.480.120          | 435.596           | 4.951.890          | 208.812           | 859.953           | 2.170.528         | -                   | <b>13.106.899</b>  |
| Public Sector Deposits      | 2.229.173          | 6.791             | 84.763             | 1.297             | 800               | 46                | -                   | <b>2.322.870</b>   |
| Commercial Deposits         | 33.576.066         | 27.359.244        | 32.701.826         | 8.878.054         | 9.344.361         | 7.367.667         | -                   | <b>119.227.218</b> |
| Other Institutions Deposits | 777.277            | 480.397           | 4.047.773          | 251.217           | 73.528            | 19.213            | -                   | <b>5.649.405</b>   |
| Precious metals Deposits    | 33.170.247         | 108.459           | 635.352            | 301.858           | 1.402.738         | 164.481           | -                   | <b>35.783.135</b>  |
| Interbank Deposits          | 1.448.252          | 2.064.939         | 4.782.005          | 2.303.118         | 5.579.339         | 27.835            | -                   | <b>16.205.488</b>  |
| The CBRT                    | 26.673             | -                 | -                  | -                 | -                 | -                 | -                   | <b>26.673</b>      |
| Domestic Banks              | 944.105            | 1.643.635         | 995.325            | -                 | 2.000.620         | -                 | -                   | <b>5.583.685</b>   |
| Foreign Banks               | 421.172            | 421.304           | 3.786.680          | 2.303.118         | 3.578.719         | 27.835            | -                   | <b>10.538.828</b>  |
| Participation Banks         | 56.302             | -                 | -                  | -                 | -                 | -                 | -                   | <b>56.302</b>      |
| Other                       | -                  | -                 | -                  | -                 | -                 | -                 | -                   | <b>-</b>           |
| <b>Total</b>                | <b>231.519.915</b> | <b>58.701.844</b> | <b>274.237.796</b> | <b>69.907.479</b> | <b>23.476.145</b> | <b>21.474.663</b> | <b>6.920</b>        | <b>679.324.762</b> |

Foreign exchange-protected deposit instrument, the operating rules of which are determined by the Ministry of Treasury and Finance and the CBRT, and which ensures that TL deposits are valued with interest rates and are protected against foreign exchange rates, is offered to bank customers. As of 31 December 2022, TL deposit amount includes TL 98.451.375 (31 December 2021: 4.875.953 TL) thousand TL deposits within this scope.

1 (ii). Prior period - 31 December 2021:

|                             | Demand             | Up to 1 Month     | 1 – 3 Months       | 3 – 6 Months     | 6 Months – 1 Year | 1 Year and Over  | Deposits Cumulative | Total              |
|-----------------------------|--------------------|-------------------|--------------------|------------------|-------------------|------------------|---------------------|--------------------|
| Saving Deposits             | 16.220.310         | 17.312.809        | 52.488.052         | 290.188          | 819.167           | 1.662.919        | 6.767               | <b>88.800.212</b>  |
| Foreign Currency Deposits   | 95.299.954         | 31.442.097        | 88.041.307         | 2.440.898        | 2.488.855         | 4.311.149        | 1.310               | <b>224.025.570</b> |
| Residents in Turkey         | 91.847.858         | 30.767.706        | 83.333.103         | 2.274.520        | 1.606.903         | 2.241.447        | 1.310               | <b>212.072.847</b> |
| Residents Abroad            | 3.452.096          | 674.391           | 4.708.204          | 166.378          | 881.952           | 2.069.702        | -                   | <b>11.952.723</b>  |
| Public Sector Deposits      | 1.428.883          | 8.524             | 36.624             | 322              | 2.600             | 96               | -                   | <b>1.477.049</b>   |
| Commercial Deposits         | 13.773.179         | 22.543.811        | 15.879.382         | 194.556          | 462.797           | 123.863          | -                   | <b>52.977.588</b>  |
| Other Institutions Deposits | 409.829            | 528.782           | 3.029.456          | 616.258          | 909.300           | 490.833          | -                   | <b>5.984.458</b>   |
| Precious metals Deposits    | 24.196.677         | 52.845            | 363.534            | -                | 1.116.370         | 139.690          | -                   | <b>25.869.116</b>  |
| Interbank Deposits          | 1.754.508          | 1.297.391         | 7.735.717          | 1.980.405        | 1.358.720         | -                | -                   | <b>14.126.741</b>  |
| The CBRT                    | -                  | -                 | -                  | -                | -                 | -                | -                   | <b>-</b>           |
| Domestic Banks              | 13.092             | 326.476           | 628.901            | -                | 1.358.720         | -                | -                   | <b>2.327.189</b>   |
| Foreign Banks               | 351.379            | 970.915           | 7.106.816          | 1.980.405        | -                 | -                | -                   | <b>10.409.515</b>  |
| Participation Banks         | 1.390.037          | -                 | -                  | -                | -                 | -                | -                   | <b>1.390.037</b>   |
| Other                       | -                  | -                 | -                  | -                | -                 | -                | -                   | <b>-</b>           |
| <b>Total</b>                | <b>153.083.340</b> | <b>73.186.259</b> | <b>167.574.072</b> | <b>5.522.627</b> | <b>7.157.809</b>  | <b>6.728.550</b> | <b>8.077</b>        | <b>413.260.734</b> |

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2. Information on saving deposits insurance[\*]:

Information on saving deposits under the guarantee of the saving deposits insurance fund and amounts exceeding the limit of the deposit insurance fund:

|  | Under the Guarantee of Deposit Insurance |                                  | Exceeding the Limit of Deposit Insurance |                                  |
|--|--|----------------------------------|--|----------------------------------|
|  | Current Period<br>31 December 2022       | Prior Period<br>31 December 2021 | Current Period<br>31 December 2022       | Prior Period<br>31 December 2021 |
| Saving Deposits  | 82.641.629                               | 36.088.544                       | 156.853.618                              | 52.711.668                       |
| Foreign Currency Saving Deposits   | 30.778.917                               | 26.052.560                       | 133.373.036                              | 121.287.412                      |
| Other Deposits in the Form of Saving Deposits                            | 12.176.457                               | 8.767.847                        | 19.450.803                               | 14.796.515                       |
| Foreign Branches' Deposits under Foreign Authorities' Insurance          | -  | -                                | -  | -                                |
| Off-shore Banking Regions' Deposits under Foreign Authorities' Insurance | -  | -                                | -  | -                                |

[\*]In accordance with the "Regulation on Amending the Regulation on the Insurable Deposit and Participation Funds and Premiums to be Collected by the Savings Deposit Insurance Fund" published in the Official Gazette dated 27 August 2022 and numbered 31936, official institutions in the presence of credit institutions, credit institutions and financial institutions other than those belonging to the credit institutions all deposit and participation funds have been insured. In this context, commercial deposits covered by the insurance amount to TL 11.734.677 and the said amount is not included in the footnote.

3. Saving deposits of real persons which are not under the guarantee of saving deposit insurance fund:

|  | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|--|------------------------------------|----------------------------------|
| Foreign Branches' Deposits and other accounts  | 33                                 | 40                               |
| Saving Deposits and Other Accounts of Controlling Shareholders and Deposits of their Mother, Father, Spouse, Children in care  | -                                  | -                                |
| Saving Deposits and Other Accounts of President and Members of Board of Directors, CEO and Vice Presidents and Deposits of their Mother, Father, Spouse and Children in care | 2.265.541                          | 2.457.795                        |
| Saving Deposits and Other Accounts in Scope of the Property Holdings Derived from Crime Defined in Article 282 of Turkish Criminal Law no:5237 dated 26.09.2004              | -                                  | -                                |
| Saving Deposits in Deposit Banks Established in Turkey solely to Engage in Off-shore Banking Activities  | -                                  | -                                |

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

Table of derivative financial liabilities [\*]:

|                      | Current Period<br>31 December 2022 |                  | Prior Period<br>31 December 2021 |                  |
|----------------------|------------------------------------|------------------|----------------------------------|------------------|
|                      | TL                                 | FC               | TL                               | FC               |
| Forward Transactions | 468.099                            | -                | 3.902.610                        | -                |
| Swap Transactions    | 10.276.548                         | 2.940.015        | 17.748.113                       | 2.046.184        |
| Futures Transactions | -                                  | -                | -                                | -                |
| Options              | 564                                | 272.307          | -                                | 564.124          |
| Other                | -                                  | -                | -                                | -                |
| <b>Total</b>         | <b>10.745.211</b>                  | <b>3.212.322</b> | <b>21.650.723</b>                | <b>2.610.308</b> |

[\*] Excluding hedge transactions.

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**c. Information on borrowings:**

1. Information on banks and other financial institutions:

|  | Current Period<br>31 December 2022 |                   | Prior Period<br>31 December 2021 |                   |
|--|------------------------------------|-------------------|----------------------------------|-------------------|
|  | TL                                 | FC                | TL                               | FC                |
| Borrowings from the CBRT                   | -                                  | -                 | -                                | -                 |
| From Domestic Banks and Institutions       | 217.419                            | 2.612.509         | 235.575                          | 3.020.670         |
| From Foreign Banks, Institutions and Funds | -                                  | 61.566.831        | -                                | 50.240.568        |
| <b>Total</b>                               | <b>217.419</b>                     | <b>64.179.340</b> | <b>235.575</b>                   | <b>53.261.238</b> |

2. Information on maturity structure of borrowings:

|                      | Current Period<br>31 December 2022 |                   | Prior Period<br>31 December 2021 |                   |
|----------------------|------------------------------------|-------------------|----------------------------------|-------------------|
|                      | TL                                 | FC                | TL                               | FC                |
| Short-term           | 206.371                            | 3.010.180         | 188.072                          | 2.094.685         |
| Medium and Long-term | 11.048                             | 61.169.160        | 47.503                           | 51.166.553        |
| <b>Total</b>         | <b>217.419</b>                     | <b>64.179.340</b> | <b>235.575</b>                   | <b>53.261.238</b> |

Securitized borrowings procured via A.R.T.S. Ltd. ("Structured Entity") are included in external funding sources of the Bank. Under the securitization program agreements, the Bank has sold foreign trade and customer receivables to A.R.T.S. Ltd.

3. The liabilities providing the funding sources of the Bank are deposits, borrowings, marketable securities issued and money market borrowings. Deposits are the most important funding source of the Bank and the diversification of these deposits by number and type of depositors with a stable structure does not create any risk concentration. The borrowings are composed of funds such as syndicated and securitized borrowings and post-financing obtained from different financial institutions with different maturity-interest structures and characteristics. There is no risk concentration in any of the funding sources of the Bank.

**d. Information on securities issued (Net):**

|              | Current Period<br>31 December 2022 |                   | Prior Period<br>31 December 2021 |                   |
|--------------|------------------------------------|-------------------|----------------------------------|-------------------|
|              | TL                                 | FC                | TL                               | FC                |
| Bank bills   | -                                  | -                 | 6.317.699                        | -                 |
| Bonds        | 2.716.114                          | 19.723.455        | 2.394.145                        | 20.830.603        |
| <b>Total</b> | <b>2.716.114</b>                   | <b>19.723.455</b> | <b>8.711.844</b>                 | <b>20.830.603</b> |

**e. Information on other foreign liabilities:**

Other foreign liabilities listed in "Other Liabilities" amounting to TL 5.864.329 (31 December 2021: TL 3.895.346) and do not exceed 10% of the total balance sheet.

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**f. Information on financial leasing agreements:**

With the "IFRS 16 Leases" standard valid from 1 January 2019, the difference between operating leases and finance leases has been eliminated and the lease transactions have been expressed under the "Lease Payables" as liability by lessees.

Liabilities incurred due to financial leasing agreements:

|                   | Current Period<br>31 December 2022 |                | Prior Period<br>31 December 2021 |                |
|-------------------|------------------------------------|----------------|----------------------------------|----------------|
|                   | Gross                              | Net            | Gross                            | Net            |
| Less Than 1 Year  | 222.354                            | 101.967        | 149.709                          | 67.943         |
| Between 1-4 Years | 572.553                            | 316.650        | 384.315                          | 208.890        |
| More Than 4 Years | 537.420                            | 380.549        | 375.080                          | 258.607        |
| <b>Total</b>      | <b>1.332.327</b>                   | <b>799.166</b> | <b>909.104</b>                   | <b>535.440</b> |

**g. Information on the hedging derivative financial liabilities:**

|   | Current Period<br>31 December 2022 |          | Prior Period<br>31 December 2021 |                |
|---|------------------------------------|----------|----------------------------------|----------------|
|   | TL                                 | FC       | TL                               | FC             |
| Fair Value Hedge                            | -                                  | -        | 55.317                           | 481.616        |
| Cash Flow Hedge                             | 494.476                            | 1        | 276.256                          | 213.015        |
| Net Investment Hedge in a foreign operation | -                                  | -        | -                                | -              |
| <b>Total</b>                                | <b>494.476</b>                     | <b>1</b> | <b>331.573</b>                   | <b>694.631</b> |

**h. Information on provisions:**

1. Information on reserves for employee rights:

| Balance Sheet Obligations for:                | Current Period<br>31 December 2022 |                  | Prior Period<br>31 December 2021 |                |
|---|------------------------------------|------------------|----------------------------------|----------------|
|   | TL                                 | FC               | TL                               | FC             |
| - Reserve for employment termination benefits | -                                  | 1.768.175        | -                                | 603.639        |
| - Reserve for unused vacation                 | -                                  | 415.502          | -                                | 141.400        |
| <b>Total</b>                                  | <b>-</b>                           | <b>2.183.677</b> | <b>-</b>                         | <b>745.039</b> |

According to Turkish Labor Law, the Bank is required to pay termination benefits to each employee who has completed at least one year of service and whose employment is terminated without due cause, is called up for military service, dies or who retires.

The compensation amount equals to one month's salary of an employee for each year of service, but this amount is limited up to severance limit decided by law. This liability is not subject to any funding legally and there is no funding requirement.

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.

|  | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|--|------------------------------------|----------------------------------|
| Discount Rate (%)                          | 0,50                               | 3,54                             |
| Rate for the Probability of Retirement (%) | 94,96                              | 95,35                            |

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The principal actuarial assumption is that the current maximum liability will increase in line with inflation. Thus, the discount rate applied represents the expected real rate after adjusting for the effects of future inflation.

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

|  | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|--|------------------------------------|----------------------------------|
| <b>Prior Period Closing Balance</b>        | <b>603.639</b>                     | <b>416.588</b>                   |
| Recognized as an Expense During the Period | 201.266                            | 94.607                           |
| Actuarial Loss / (Gain)                    | 1.033.904                          | 155.155                          |
| Paid During the Period                     | (70.634)                           | (62.711)                         |
| <b>Balance at the End of the Period</b>    | <b>1.768.175</b>                   | <b>603.639</b>                   |

As of 31 December 2022, the Bank has allocated vacation liability amounting to TL 415.502 (31 December 2021: TL 141.400).

1. (ii). Post-employment benefits:

The Bank's obligation in respect of the post-employment benefits transferrable to SSI, as explained in Note XVII of Section Three, has been calculated by a registered actuary. In this context, the value of the obligation regarding these benefits to be transferred to SSI as of the balance sheet date would equal the approximate payment amount that would need to be made to SSI as part of the transfer. The actuarial parameters and results used for the calculation of this amount reflect the provisions of the New Law for the post-employment pension and medical benefits transferrable to SSI (e.g. a technical interest rate of 9.80%). The deficit amounting to TL 935.201 (31 December 2021: TL 294.503) calculated according to the relevant Actuarial Report is in accordance with TAS 19 – Employee Benefits standard, service and interest costs are accounted for in profit and loss accounts, actuarial losses and gains are accounted under equity.

|  | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|--|------------------------------------|----------------------------------|
| Total Obligations                                  | (16.151.721)                       | (9.063.017)                      |
| Cash value of future contributions                 | 12.388.781                         | 6.336.667                        |
| <b>Total Transfer Obligations to SSI</b>           | <b>(3.762.940)</b>                 | <b>(2.726.350)</b>               |
| Past service obligation                            | (1.267.060)                        | (452.546)                        |
| <b>Total Transfer to SSI and Other Obligations</b> | <b>(5.030.000)</b>                 | <b>(3.178.896)</b>               |
| Fair value of assets                               | 4.094.799                          | 2.884.393                        |
| <b>Deficit</b>                                     | <b>(935.201)</b>                   | <b>(294.503)</b>                 |

The amount of the post-employment medical benefits transferrable to SSI is calculated over discounted net present value of medical liabilities and health premiums. Movements of the Plan Asset deficit during the period is as follows:

|   | Current Period<br>31 Aralık 2022 | Prior Period<br>31 Aralık 2021 |
|---|----------------------------------|--------------------------------|
| <b>Opening (31 December 2021)</b>             | <b>294.503</b>                   | <b>126.263</b>                 |
| Employer contributions                        | (898.934)                        | (498.701)                      |
| Amount recorded in the income statement (*)   | 797.187                          | 666.941                        |
| Amount recorded in other comprehensive income | 742.445                          | -                              |
| <b>Closing (31 December 2022)</b>             | <b>935.201</b>                   | <b>294.503</b>                 |

(\*)The amount recorded in the income statement have been expressed in the "XI. Personnel Expenses (-) in the income statement with the employer contributions.

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The principal actuarial assumptions used were as follows:

|   | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|---|------------------------------------|----------------------------------|
| <b>Discount rate</b>                                    |                                    |                                  |
| - Pension benefits transferrable to SSI                 | 9,80%                              | 9,80%                            |
| - Post-employment medical benefits transferrable to SSI | 9,80%                              | 9,80%                            |
| - Other non-transferrable benefits                      | 0,50%                              | 3,54%                            |

**Mortality rate**

The CSO 1980 mortality table has been used in order to calculate the liabilities to be transferred to SSI, life expectancy at a 60 year-old men is 18 years and a 58-year-old women is 24 years in accordance with this table.

The movement in the fair value of plan assets of the year is as follows:

|                              | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|------------------------------|------------------------------------|----------------------------------|
| <b>Prior period end</b>      | <b>2.884.393</b>                   | <b>2.329.229</b>                 |
| Actual return on plan assets | 1.014.061                          | 477.814                          |
| Employer contributions       | 898.934                            | 501.937                          |
| Employee contributions       | 48.683                             | 24.964                           |
| Benefits paid                | (751.272)                          | (449.551)                        |
| <b>Period end</b>            | <b>4.094.799</b>                   | <b>2.884.393</b>                 |

Plan assets are comprised as follows:

|  | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|--|------------------------------------|----------------------------------|
| Bank placements                              | 487.995                            | 546.798                          |
| Property and equipment                       | 44.012                             | 15.955                           |
| Marketable securities and share certificates | 3.487.089                          | 2.238.676                        |
| Other  | 75.703                             | 82.964                           |
| <b>Period end</b>                            | <b>4.094.799</b>                   | <b>2.884.393</b>                 |
|  | <b>100%</b>                        | <b>100%</b>                      |

2. Information on provisions related with foreign currency difference of foreign indexed loans:

As of 31 December 2022, the Bank has no provision related to foreign currency differences of foreign indexed loans (31 December 2021: None).

3. Information on provisions for non-cash loans that are non-funded and non-transformed into cash: Expected loss provisions for non-cash loans that are non-funded and non-transformed into cash amounting to TL 457.083 as of 31 December 2022 (31 December 2021: TL 641.035).

4. Information on other provisions:

(i). Information on free provision for possible risks: TL 1.400.000 (31 December 2021: TL 1.400.000).

(ii). Information on provisions for banking services promotion: The Bank has provisions for credit cards and banking services promotion activities amounting to TL 202.113 (31 December 2021: TL 85.010 ).

**i. Explanations on tax liability:**

1. Explanations on tax liability:

Tax calculations of the Bank are explained in Note XVIII of Section Three. As of 31 December 2022, the remaining tax liability after deducting the taxes paid during the period from corporate tax is TL 9.585.893 (31 December 2021: TL 1.361.556).

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1 (i). Information on taxes payable:

|  | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|--|------------------------------------|----------------------------------|
| Corporate Taxes Payable                  | 9.585.893                          | 1.361.556                        |
| Taxation on Marketable Securities        | 250.818                            | 206.958                          |
| Property Tax                             | 3.937                              | 2.502                            |
| Banking Insurance Transaction Tax (BITT) | 477.215                            | 287.100                          |
| Foreign Exchange Transaction Tax         | 27.075                             | 69.469                           |
| Value Added Tax Payable                  | 127.231                            | 54.465                           |
| Other                                    | 183.425                            | 244.305                          |
| <b>Total</b>                             | <b>10.655.594</b>                  | <b>2.226.355</b>                 |

1 (ii). Information on premium payables:

|  | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|--|------------------------------------|----------------------------------|
| Social Security Premiums – Employee                    | -                                  | -                                |
| Social Security Premiums – Employer                    | 1                                  | 1                                |
| Bank Social Aid Pension Fund Premium- Employee         | 3                                  | 3                                |
| Bank Social Aid Pension Fund Premium – Employer        | 3                                  | 3                                |
| Pension Fund Membership Fees and Provisions – Employee | -                                  | -                                |
| Pension Fund Membership Fees and Provisions – Employer | -                                  | -                                |
| Unemployment Insurance – Employee                      | 4.466                              | 2.203                            |
| Unemployment Insurance – Employer                      | 8.932                              | 4.407                            |
| Other  | 261                                | 123                              |
| <b>Total</b>   | <b>13.666</b>                      | <b>6.740</b>                     |

2. Information on deferred tax liability:

The Bank has deferred tax liabilities amounting to TL 3.027.248 as of 31 December 2022 (31 December 2021: TL 171.341). Information on the deferred tax asset is given in Note I-n of Section Five.

**j. Information on subordinated loan (\*):**

|   | Current Period<br>31 December 2022 |                   | Prior Period<br>31 December 2021 |                   |
|---|------------------------------------|-------------------|----------------------------------|-------------------|
|   | TL                                 | FC                | TL                               | FC                |
| To be included in the calculation of additional capital             |                                    |                   |                                  |                   |
| borrowing instruments   | -                                  | -                 | -                                | -                 |
| Subordinated loans  | -                                  | -                 | -                                | -                 |
| Subordinated debt instruments                                       | -                                  | -                 | -                                | -                 |
| Debt instruments to be included in contribution capital calculation | -                                  | 16.800.082        | -                                | 18.725.534        |
| Subordinated loans  | -                                  | -                 | -                                | -                 |
| Subordinated debt instruments                                       | -                                  | 16.800.082        | -                                | 18.725.534        |
| <b>Total</b>  | <b>-</b>                           | <b>16.800.082</b> | <b>-</b>                         | <b>18.725.534</b> |

(\*) Explanation about the subordinated loans is given in Note I-b of Section Four.

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**k. Information on shareholders' equity:**

1. Presentation of paid-in capital:

|                 | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|-----------------|------------------------------------|----------------------------------|
| Common Stock    | 5.200.000                          | 5.200.000                        |
| Preferred Stock | -                                  | -                                |

2. Amount of paid-in-capital, explanations as to whether the registered share capital system is applied, if so the amount of registered share capital ceiling:

| Capital System           | Paid-in capital | Ceiling    |
|--------------------------|-----------------|------------|
| Registered Share Capital | 5.200.000       | 10.000.000 |

3. Capital increases and sources in the current period and other information based on increased capital shares: None.

4. Information on share capital increases from capital reserves during the current period: None.

5. Information on capital commitments, the purpose and the sources until the end of the fiscal year and the subsequent interim period: None.

6. The effects of anticipations based on the financial figures for prior periods regarding the Bank's income, profitability and liquidity, and possible effects of these future assumptions on the Bank's equity due to uncertainties at these indicators;

The Bank has been continuing its operations with high profitability and has been retaining most of its net profit in the equity, either by increasing its capital or transferring it into reserves. On the other hand, only a small part of the equity is allocated to investment such as associates and fixed assets, thus giving a chance for considerably high free capital which provides funds for liquid and interest bearing assets. Considering all these factors, the Bank continues to its operations with strong shareholders' equity.

7. Information on privileges given to shares representing the capital: None.

8. Information on marketable securities value increase fund:

|  | Current Period<br>31 December 2022 |                    | Prior Period<br>31 December 2021 |                    |
|--|------------------------------------|--------------------|----------------------------------|--------------------|
|  | TL                                 | FC                 | TL                               | FC                 |
| From Investments in Associates, Subsidiaries, and Joint Ventures (*) | 672.071                            | 640.548            | 689.213                          | 632.663            |
| Valuation Difference   | 10.460.819                         | (2.306.156)        | 1.021.928                        | (2.807.123)        |
| Foreign Currency Differences   | -                                  | -                  | -                                | -                  |
| <b>Total</b>   | <b>11.132.890</b>                  | <b>(1.665.608)</b> | <b>1.711.141</b>                 | <b>(2.174.460)</b> |

(\*) Refers to revaluation differences arising from accounting of financial associates and subsidiaries under the equity method as explained in the Note of III of the Section Three.

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

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

1. Type and amount of irrevocable commitments: TL 7.852.054 asset purchase commitments (31 December 2021: TL 21.548.480), TL 106.067.149 commitments for credit card limits (31 December 2021: TL 34.314.098), TL 4.523.116 commitments for cheque books (31 December 2021: TL 3.394.242).

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

The Bank has no probable losses arising from off-balance sheet items. Obligations arising from the off-balance sheet are disclosed in "Off-balance sheet commitments".

- 2 (i). Non-cash loans including guarantees, bank acceptances, collaterals and others that are accepted as financial commitments and other letter of credits:

|                                 | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|---------------------------------|------------------------------------|----------------------------------|
| Bank Acceptance Loans           | 195.108                            | 159.525                          |
| Letters of Credit               | 21.299.586                         | 15.122.635                       |
| Other Guarantees and Warranties | 22.638.120                         | 14.669.298                       |
| <b>Total</b>                    | <b>44.132.814</b>                  | <b>29.951.458</b>                |

- 2 (ii). Revocable, irrevocable guarantees and other similar commitments and contingencies:

|                                       | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|---------------------------------------|------------------------------------|----------------------------------|
| Revocable Letters of Guarantee        | 3.848.901                          | 3.007.119                        |
| Irrevocable Letters of Guarantee      | 47.315.452                         | 28.770.082                       |
| Letters of Guarantee Given in Advance | 14.444.317                         | 5.813.769                        |
| Guarantees Given to Customs           | 3.393.112                          | 3.041.100                        |
| Other Letters of Guarantee            | 27.467.110                         | 17.238.822                       |
| <b>Total</b>                          | <b>96.468.892</b>                  | <b>57.870.892</b>                |

3. Information on non-cash loans:

- i. Total amount of non-cash loans:

|  | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|--|------------------------------------|----------------------------------|
| Non-cash Loans Given against Cash Loans              | 41.287.868                         | 26.184.515                       |
| With Original Maturity of 1 Year or Less Than 1 Year | 16.472.708                         | 9.852.927                        |
| With Original Maturity of More Than 1 Year           | 24.815.160                         | 16.331.588                       |
| Other Non-cash Loans                                 | 99.313.838                         | 61.637.835                       |
| <b>Total</b>   | <b>140.601.706</b>                 | <b>87.822.350</b>                |

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

|                                      | Current Period<br>31 December 2022 |               |                   |               | Current Period<br>31 December 2021 |               |                   |               |
|--------------------------------------|------------------------------------|---------------|-------------------|---------------|------------------------------------|---------------|-------------------|---------------|
|                                      | TL                                 | (%)           | FC                | (%)           | TL                                 | (%)           | FC                | (%)           |
| Agricultural                         | 417.532                            | 0,62          | 255.926           | 0,35          | 43.137                             | 0,13          | 875               | -             |
| Farming and Raising                  | 5.183                              | 0,01          | -                 | -             | 1.096                              | -             | -                 | -             |
| Livestock                            | -                                  | -             | -                 | -             | -                                  | -             | -                 | -             |
| Forestry                             | 412.221                            | 0,61          | 255.926           | 0,35          | 41.683                             | 0,13          | 875               | -             |
| Fishing                              | 128                                | -             | -                 | -             | 358                                | -             | -                 | -             |
| Manufacturing                        | 17.697.720                         | 26,00         | 30.292.283        | 41,76         | 6.763.308                          | 20,65         | 26.787.018        | 48,65         |
| Mining                               | 314.479                            | 0,46          | 484.374           | 0,67          | 163.896                            | 0,50          | 325.398           | 0,59          |
| Production                           | 15.559.850                         | 22,86         | 25.571.376        | 35,25         | 5.466.832                          | 16,69         | 23.492.000        | 42,67         |
| Electric, Gas and Water              | 1.823.391                          | 2,68          | 4.236.533         | 5,84          | 1.132.580                          | 3,46          | 2.969.620         | 5,39          |
| Construction                         | 9.349.768                          | 13,74         | 16.465.767        | 22,70         | 5.243.489                          | 16,00         | 10.130.239        | 18,40         |
| Services                             | 37.136.325                         | 54,56         | 20.699.091        | 28,53         | 19.688.067                         | 60,08         | 14.406.753        | 26,17         |
| Wholesale and Retail Trade           | 25.096.688                         | 36,87         | 8.345.324         | 11,50         | 14.135.956                         | 43,14         | 6.480.534         | 11,77         |
| Hotel, Food and Beverage Services    | 861.555                            | 1,27          | 534.700           | 0,74          | 225.950                            | 0,69          | 627.491           | 1,14          |
| Transportation and Telecommunication | 1.606.499                          | 2,36          | 3.632.680         | 5,01          | 967.103                            | 2,95          | 2.405.909         | 4,37          |
| Financial Institutions               | 7.549.762                          | 11,09         | 7.606.906         | 10,49         | 3.853.162                          | 11,76         | 4.641.504         | 8,43          |
| Real Estate and Leasing Services     | 83.659                             | 0,12          | 61.254            | 0,08          | 35.253                             | 0,11          | 50.278            | 0,09          |
| Self-Employment Services             | 928.828                            | 1,36          | 459.622           | 0,63          | 94.105                             | 0,29          | 4.287             | 0,01          |
| Education Services                   | 65.247                             | 0,10          | 8.844             | 0,01          | 37.582                             | 0,11          | 11.903            | 0,02          |
| Health and Social Services           | 944.087                            | 1,39          | 49.761            | 0,07          | 338.956                            | 1,03          | 184.847           | 0,34          |
| Other                                | 3.458.213                          | 5,08          | 4.829.081         | 6,66          | 1.026.410                          | 3,14          | 3.733.054         | 6,78          |
| <b>Total</b>                         | <b>68.059.558</b>                  | <b>100,00</b> | <b>72.542.148</b> | <b>100,00</b> | <b>32.764.411</b>                  | <b>100,00</b> | <b>55.057.939</b> | <b>100,00</b> |

- (iii). Information on the non-cash loans classified in Group I and Group II:

|                                     | Group I           |                   | Group II       |                |
|-------------------------------------|-------------------|-------------------|----------------|----------------|
|                                     | TL                | FC                | TL             | FC             |
| <b>Non-Cash Loans</b>               | <b>67.214.710</b> | <b>70.790.348</b> | <b>649.892</b> | <b>389.052</b> |
| Letters of Guarantee                | 50.938.806        | 43.045.700        | 605.744        | 320.938        |
| Bank Acceptances                    | 4.785             | 190.323           | -              | -              |
| Letters of Credit                   | 2.058.977         | 19.172.494        | -              | 68.114         |
| Endorsements                        | -                 | -                 | -              | -              |
| Underwriting Commitments            | -                 | -                 | -              | -              |
| Factoring Guarantees                | -                 | 12.651            | -              | -              |
| Other Commitments and Contingencies | 14.212.142        | 8.369.180         | 44.148         | -              |

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**b. Information on derivative transactions:**

|  | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|--|------------------------------------|----------------------------------|
| <b>Types of Trading Transactions</b>                 |                                    |                                  |
| Foreign Currency Related Derivative Transactions (I) | 696.329.229                        | 516.460.013                      |
| FC Trading Forward Transactions                      | 105.655.101                        | 54.192.584                       |
| Trading Swap Transactions                            | 508.223.481                        | 419.641.529                      |
| Futures Transactions                                 | 35.010.593                         | 16.321.564                       |
| Trading Option Transactions                          | 47.440.054                         | 26.304.336                       |
| Interest Related Derivative Transactions (II)        | 276.746.134                        | 274.213.574                      |
| Forward Interest Rate Agreements                     | -                                  | -                                |
| Interest Rate Swaps                                  | 254.209.346                        | 246.857.930                      |
| Interest Rate Options                                | 22.536.788                         | 27.355.644                       |
| Interest Rate Futures                                | -                                  | -                                |
| Other Trading Derivative Transactions (III)          | 79.509.266                         | 55.400.512                       |
| A. Total Trading Derivative Transactions (I+II+III)  | 1.052.584.629                      | 846.074.099                      |
| <b>Types of Hedging Transactions</b>                 |                                    |                                  |
| Fair Value Hedges                                    | 57.442.770                         | 59.210.909                       |
| Cash Flow Hedges                                     | 111.157.437                        | 101.944.477                      |
| Foreign Currency Investment Hedges                   | -                                  | -                                |
| B. Total Hedging Related Derivatives                 | 168.600.207                        | 161.155.386                      |
| <b>Total Derivative Transactions (A+B)</b>           | <b>1.221.184.836</b>               | <b>1.007.229.485</b>             |

**c. Explanations on credit derivatives and risks beared due to these:**

As of 31 December 2022, the Bank has credit default swap of TL 2.281.193 (31 December 2021: TL 2.292.588).

**d. Explanations on contingent assets and liabilities:**

**1. Contingent Liabilities:**

The Bank has accounted a provision amounting to TL 168.779 (31 December 2021: TL 80.597) for the contingent liabilities with a high probability of realization regarding continuing opposing trials. There are also some other opposing trials. In Addition the probability of realization of these trials is low so no cash outflow expected regarding these trials.

**2. Contingent Assets:**

None (31 December 2021: None).

**e. Explanations on the activities carried out on behalf and account of other persons:**

The policy is explained on note IX in Section Four.

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**IV. EXPLANATIONS AND NOTES RELATED TO INCOME STATEMENT**

**a. Information on interest income:**

1. Information on interest income on loans (\*):

|  | Current Period<br>31 December 2022 |                  | Prior Period<br>31 December 2021 |                  |
|--|------------------------------------|------------------|----------------------------------|------------------|
|  | TL                                 | FC               | TL                               | FC               |
| Short-term Loans   | 31.790.051                         | 2.207.706        | 13.415.346                       | 1.064.402        |
| Medium and Long-term Loans                                   | 25.622.436                         | 6.351.508        | 15.118.739                       | 3.366.784        |
| Interest on Loans Under Follow-Up                            | 535.834                            | -                | 570.096                          | -                |
| Premiums Received from the Resource Utilization Support Fund | -                                  | -                | -                                | -                |
| <b>Total</b>   | <b>57.948.321</b>                  | <b>8.559.214</b> | <b>29.104.181</b>                | <b>4.431.186</b> |

(\*) Fee and commission income from cash loans are included.

2. Information on interest income on banks:

|                                       | Current Period<br>31 December 2022 |                | Prior Period<br>31 December 2021 |               |
|---------------------------------------|------------------------------------|----------------|----------------------------------|---------------|
|                                       | TL                                 | FC             | TL                               | FC            |
| From the CBRT                         | -                                  | 19.967         | -                                | -             |
| From Domestic Banks                   | 13.629                             | 6.373          | 46.698                           | 202           |
| From Foreign Banks                    | 68.658                             | 427.388        | 1.364                            | 28.476        |
| From Headquarters and Branches Abroad | -                                  | -              | -                                | -             |
| <b>Total</b>                          | <b>82.287</b>                      | <b>453.728</b> | <b>48.062</b>                    | <b>28.678</b> |

3. Information on interest income on marketable securities:

|   | Current Period<br>31 December 2022 |                  | Prior Period<br>31 December 2021 |                  |
|---|------------------------------------|------------------|----------------------------------|------------------|
|   | TL                                 | FC               | TL                               | FC               |
| From Financial Assets at Fair Value through Profit or Loss        | 12.959                             | 14.528           | 9.009                            | 12.356           |
| Financial Assets at Fair Value through Other Comprehensive Income | 17.623.440                         | 3.819.792        | 5.146.257                        | 1.814.235        |
| Financial Assets Measured at Amortised Cost                       | 38.011.270                         | 683.285          | 6.678.362                        | 406.528          |
| <b>Total</b>  | <b>55.647.669</b>                  | <b>4.517.605</b> | <b>11.833.628</b>                | <b>2.233.119</b> |

As stated in the Note VII of Section Three, there are bonds indexed to consumer prices ("CPI") in the securities portfolios of the Bank whose fair value difference is reflected to other comprehensive income and measured with their amortized cost. The reference indices used in the calculation of the actual coupon payment amounts of these securities are created according to the CPI of two months ago. The Bank determines the estimated inflation rate accordingly. The estimated inflation rate used is updated during the year when deemed necessary. At the end of the year, the real inflation rate is used. Within this scope, as of 31 December 2022, the valuation of the mentioned securities was made according to an annual inflation rate of 85.5%.

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

|  | <b>Current Period</b><br><b>31 December 2022</b> | <b>Prior Period</b><br><b>31 December 2021</b> |
|--|--|--|
| Interests Received From Investments in Associates and Subsidiaries | 319.535  | 118.313  |

**b. Information on interest expense:**

1. Information of interest expense on borrowings (\*):

|                                  | <b>Current Period</b><br><b>31 December 2022</b> |                  | <b>Prior Period</b><br><b>31 December 2021</b> |                |
|----------------------------------|--|------------------|--|----------------|
|                                  | <b>TL</b>  | <b>FC</b>        | <b>TL</b>                                      | <b>FC</b>      |
| Banks                            | 43.818   | 2.176.375        | 35.290   | 790.195        |
| The CBRT                         | -  | -                | -  | -              |
| Domestic Banks                   | 43.818   | 17.215           | 35.290   | 9.928          |
| Foreign Banks                    | -  | 2.159.160        | -  | 780.267        |
| Headquarters and Branches Abroad | -  | -                | -  | -              |
| Other Institutions               | -  | 377.948          | -  | 168.796        |
| <b>Total</b>                     | <b>43.818</b>                                    | <b>2.554.323</b> | <b>35.290</b>                                  | <b>958.991</b> |

(\*) Fee and commission expense from cash loans are included.

2. Information on interest expense given to associates and subsidiaries:

|                                | <b>Current Period</b><br><b>31 December 2022</b> | <b>Prior Period</b><br><b>31 December 2021</b> |
|--------------------------------|--|--|
| To Associates and Subsidiaries | 112.598  | 60.670   |

3. Information on interest expense given to securities issued:

|                                       | <b>Current Period</b><br><b>31 December 2022</b> |           | <b>Prior Period</b><br><b>31 December 2021</b> |           |
|---------------------------------------|--|-----------|--|-----------|
|                                       | <b>TL</b>  | <b>FC</b> | <b>TL</b>                                      | <b>FC</b> |
| Interest expense on securities issued | 1.051.157  | 2.554.096 | 1.188.041                                      | 1.532.711 |

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4. Maturity structure of the interest expense on deposits:

There are no seven-day notification deposits.

|                           | <b>Current Period - 31.12.2022</b> | <b>Time Deposits</b>   |                      |                       |                       |                              | <b>Total</b>      |
|---------------------------|------------------------------------|------------------------|----------------------|-----------------------|-----------------------|------------------------------|-------------------|
|                           |                                    | <b>Demand Deposits</b> | <b>Up to 1 Month</b> | <b>Up to 3 Months</b> | <b>Up to 6 Months</b> | <b>Up to 1 Year and Over</b> |                   |
| <b>TL</b>                 |                                    |                        |                      |                       |                       |                              |                   |
| Bank Deposits             | -                                  | 964.331                | 440.386              | -                     | -                     | -                            | <b>1.404.717</b>  |
| Saving Deposits           | -                                  | 1.977.106              | 11.898.922           | 5.619.665             | 481.517               | 561.197                      | <b>20.538.407</b> |
| Public Sector Deposits    | -                                  | 847                    | 6.966                | 97                    | 650                   | 3                            | <b>8.563</b>      |
| Commercial Deposits       | -                                  | 4.987.853              | 3.446.006            | 849.648               | 2.079.830             | 449.704                      | <b>11.813.041</b> |
| Other Deposits            | -                                  | 128.989                | 831.470              | 28.937                | 56.508                | 24.549                       | <b>1.070.453</b>  |
| <b>Total</b>              | <b>-</b>                           | <b>8.059.126</b>       | <b>16.623.750</b>    | <b>6.498.347</b>      | <b>2.618.505</b>      | <b>1.035.453</b>             | <b>34.835.181</b> |
| <b>FC</b>                 |                                    |                        |                      |                       |                       |                              |                   |
| Foreign Currency Deposits | -                                  | 530.794                | 1.977.460            | 202.449               | 17.577                | 26.706                       | <b>2.754.986</b>  |
| Bank Deposits             | 3.822                              | 18.583                 | 296.214              | 215.311               | 271.689               | 1.271                        | <b>806.890</b>    |
| Precious Metals Deposits  | -                                  | 181                    | 3.583                | 1.811                 | 4.350                 | 1.695                        | <b>11.620</b>     |
| <b>Total</b>              | <b>3.822</b>                       | <b>549.558</b>         | <b>2.277.257</b>     | <b>419.571</b>        | <b>293.616</b>        | <b>29.672</b>                | <b>3.573.496</b>  |
| <b>Grand Total</b>        | <b>3.822</b>                       | <b>8.608.684</b>       | <b>18.901.007</b>    | <b>6.917.918</b>      | <b>2.912.121</b>      | <b>1.065.125</b>             | <b>38.408.677</b> |

|                           | <b>Prior Period - 31.12.2021</b> | <b>Time Deposits</b>   |                      |                       |                       |                              | <b>Total</b>      |
|---------------------------|----------------------------------|------------------------|----------------------|-----------------------|-----------------------|------------------------------|-------------------|
|                           |                                  | <b>Demand Deposits</b> | <b>Up to 1 Month</b> | <b>Up to 3 Months</b> | <b>Up to 6 Months</b> | <b>Up to 1 Year and Over</b> |                   |
| <b>TL</b>                 |                                  |                        |                      |                       |                       |                              |                   |
| Bank Deposits             | -                                | 155.061                | 319.285              | -                     | -                     | -                            | 474.346           |
| Saving Deposits           | -                                | 1.826.724              | 8.668.597            | 313.423               | 172.842               | 197.596                      | 11.179.182        |
| Public Sector Deposits    | -                                | 1.010                  | 4.920                | 203                   | 56                    | 15                           | 6.204             |
| Commercial Deposits       | -                                | 2.649.109              | 1.697.006            | 36.257                | 52.546                | 55.339                       | 4.490.257         |
| Other Deposits            | -                                | 67.800                 | 324.597              | 25.723                | 107.398               | 60.299                       | 585.817           |
| <b>Total</b>              | <b>-</b>                         | <b>4.699.704</b>       | <b>11.014.405</b>    | <b>375.606</b>        | <b>332.842</b>        | <b>313.249</b>               | <b>16.735.806</b> |
| <b>FC</b>                 |                                  |                        |                      |                       |                       |                              |                   |
| Foreign Currency Deposits | -                                | 118.870                | 525.920              | 15.274                | 9.790                 | 15.311                       | 685.165           |
| Bank Deposits             | 78                               | 3.778                  | 83.794               | 6.165                 | 10.459                | -                            | 104.274           |
| Precious Metals Deposits  | -                                | 142                    | 1.134                | 73                    | 2.419                 | 647                          | 4.415             |
| <b>Total</b>              | <b>78</b>                        | <b>122.790</b>         | <b>610.848</b>       | <b>21.512</b>         | <b>22.668</b>         | <b>15.958</b>                | <b>793.854</b>    |
| <b>Grand Total</b>        | <b>78</b>                        | <b>4.822.494</b>       | <b>11.625.253</b>    | <b>397.118</b>        | <b>355.510</b>        | <b>329.207</b>               | <b>17.529.660</b> |

**c. Information on dividend income:**

|  | <b>Current Period</b><br><b>31 December 2022</b> | <b>Prior Period</b><br><b>31 December 2021</b> |
|--|--|--|
| From Financial Assets at Fair Value Through Profit or Loss             | 3.737  | 1.751  |
| From Financial Assets at Fair Value Through Other Comprehensive Income | 5.973  | 3.495  |
| Other  | 22.628   | -  |
| <b>Total</b>   | <b>32.338</b>                                    | <b>5.246</b>                                   |

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**d. Information on trading profit/loss (Net):**

|   | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|---|------------------------------------|----------------------------------|
| <b>Profit</b>                                     | <b>2.282.201.827</b>               | <b>3.850.923.995</b>             |
| Income From Capital Market Transactions           | 1.879.978                          | 791.957                          |
| Income From Derivative Financial Transactions (*) | 71.705.304                         | 56.277.730                       |
| Foreign Exchange Gains                            | 2.208.616.545                      | 3.793.854.308                    |
| <b>Loss (-)</b>                                   | <b>2.267.142.318</b>               | <b>3.844.474.787</b>             |
| Loss from Capital Market Transactions             | 1.028.407                          | 131.174                          |
| Loss from Derivative Financial Transactions (*)   | 84.565.921                         | 57.119.282                       |
| Foreign Exchange Loss                             | 2.181.547.990                      | 3.787.224.331                    |
| <b>Total (Net)</b>                                | <b>15.059.509</b>                  | <b>6.449.208</b>                 |

(\*) The net profit resulting from the foreign exchange differences related to derivative financial transactions is TL (4.173.038) (31 December 2021: TL 14.464.369).

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

"Other Operating Income" in the Income Statement mainly includes collections from receivables for which provision has been allocated in prior periods and provisions that have been set aside in prior periods and reversed in the current year with the sale from non-performing loans portfolio.

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

|   | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|---|------------------------------------|----------------------------------|
| Expected Credit Loss  | 6.859.313                          | 5.139.830                        |
| 12 month expected credit loss (Stage 1)                           | 1.952.791                          | 99.081                           |
| Significant increase in credit risk (Stage 2)                     | 1.445.768                          | 1.107.493                        |
| Non-performing loans (Stage 3)                                    | 3.460.754                          | 3.933.256                        |
| Marketable Securities Impairment Expense                          | -                                  | -                                |
| Financial Assets at Fair Value through Profit or Loss             | -                                  | -                                |
| Financial Assets at Fair Value Through Other Comprehensive Income | -                                  | -                                |
| Investments in Associates, Subsidiaries Securities                | -                                  | -                                |
| Value Decrease  | -                                  | -                                |
| Investments in Associates   | -                                  | -                                |
| Subsidiaries  | -                                  | -                                |
| Joint Ventures  | -                                  | -                                |
| Other (*)   | 3.830.656                          | 7.791.329                        |
| <b>Total</b>  | <b>10.689.969</b>                  | <b>12.931.159</b>                |

(\*) Includes provisions for impairment losses on assets held for sale and related to discontinued operations, impairment losses on financial assets at fair value difference through profit or loss, lawsuit provision expenses and free provision expense.

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED UNCONSOLIDATED FINANCIAL STATEMENTS  
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**g. Information related to other operating expenses:**

|   | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|---|------------------------------------|----------------------------------|
| Reserve for Employee Termination Benefits                                       | 130.632                            | 31.896                           |
| Bank Social Aid Fund Deficit Provision (*)                                      | -                                  | 168.240                          |
| Impairment Expenses of Fixed Assets   | 6.010                              | -                                |
| Depreciation Expenses of Fixed Assets   | 754.356                            | 508.174                          |
| Impairment Expenses of Intangible Assets  | -                                  | -                                |
| Goodwill Impairment Expenses  | -                                  | -                                |
| Amortization Expenses of Intangible Assets                                      | 507.189                            | 278.024                          |
| Impairment Expenses of Equity Participations for which Equity Method is Applied | -                                  | -                                |
| Impairment Expenses of Assets Held for Resale                                   | 125                                | 1.517                            |
| Depreciation Expenses of Assets Held for Resale                                 | -                                  | -                                |
| Impairment Expenses of Fixed Assets Held for Sale                               | -                                  | -                                |
| Other Operating Expenses  | 9.325.726                          | 3.929.752                        |
| Leasing Expenses on TFRS 16 Exceptions  | 212.846                            | 134.294                          |
| Maintenance Expenses  | 127.295                            | 68.922                           |
| Advertisement Expenses  | 520.323                            | 208.801                          |
| Other Expenses  | 8.465.262                          | 3.517.735                        |
| Loss on Sales of Assets   | 4.196                              | 7.341                            |
| Other   | 2.071.770                          | 1.126.953                        |
| <b>Total</b>  | <b>12.800.004</b>                  | <b>6.051.897</b>                 |

(\*) As explained in the note of II. Explanations and footnotes on liabilities" titled " "Explanations on provisions", "XI. Personnel Expenses (-)" have been expressed in the "Income Statement XI. Personnel Expenses (-)" in the current period.

**h. Fees for Services Received from Independent Auditor / Independent Audit Firm:**

In accordance with the decision of the KGK dated 26 March 2021, the fee information for the reporting period regarding the services received from the independent auditor or independent audit firm is given in the table below over VAT excluded amounts. These fees include the fees for services rendered to the Bank's foreign and domestic subsidiaries.

|                              | Current Period<br>31 December<br>2022 | Prior Period<br>31 December<br>2021 |
|------------------------------|---------------------------------------|-------------------------------------|
| <b>(Excluding VAT.)</b>      |                                       |                                     |
| Independent Audit Fee        | 10.121                                | 4.753                               |
| Other Assurance Services Fee | 2.990                                 | 1.519                               |
| Other Non-Audit Services Fee | 472                                   | 988                                 |
| <b>Total</b>                 | <b>13.583</b>                         | <b>7.260</b>                        |

**i. Information on profit/(loss) from continued and discontinued operations before tax:**

The Bank's income before tax consists of net interest income amounting to TL 76.871.705, net fees and commission income amounting to TL 10.315.549 and the amount of other operating and personal expenses are TL 19.239.812.



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**j. Information on tax provision of continued and discontinued operations:**

As of 31 December 2022, the Bank has current tax expense of TL 19.823.331 (31 December 2021: 2.969.973), deferred tax expense of TL 5.767.410 (31 December 2021: TL 5.272.335) and a deferred tax income of TL 6.354.423 (31 December 2021: TL 4.302.076).

The Bank has no discontinued operations.

**k. Explanations on current period net profit and loss of continued and discontinued operations:**

Net profit of the Bank is TL 60.024.084 (31 December 2021: TL 12.125.908).

The Bank has no discontinued operations.

**l. Explanations on current period net profit and loss:**

1. Explanation on the quality, amount and frequency of the figures of the income and expense stemming from ordinary banking operations, if necessary to understand the performance of the Bank for the current period: None (31 December 2021: None).
2. Explanation on the changes in the estimations regarding the figures on the financial statements, if there is a possibility that the profit and loss for the current or the following periods will be impacted: None (31 December 2021: None).

**m. Other figures on profit and loss statement:**

"Other Fee and Commission Income" in the Income Statement mainly consists of commissions received from credit card, money transfer and insurance transactions.

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**V. EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED STATEMENT OF CHANGES IN THE SHAREHOLDERS' EQUITY**

**a. Information on distribution of profit:**

The Ordinary General Assembly Meeting of the Bank was held on 28 March 2022. In the Ordinary General Assembly, it was decided to distribute TL 1.211.600 cash dividend over the TL 12.125.908 net income from 2021 operations to the Bank's shareholders. It was also resolved in the General Assembly to transfer TL 654 to special funds account under other capital reserves, to allocate TL 95.160 as legal and TL 10.818.494 as extraordinary reserves.

General Assembly of the Bank is authorized body for the profit appropriation decisions. The Ordinary General Assembly Meeting has not been held as of the date of these financial statements.

**b. Information on hedge funds:**

Information on cash flow hedge:

Due to facts described in "Explanations of Hedging Transactions" section in Note XI of Section Four, there are discontinued hedge accounting transactions. As of 31 December 2022, the fair value change of the hedging instrument since the beginning of hedge accounting left after amortization has been reflected to profit/loss accounts that is shown under "hedging funds" in equity is TL (38) (31 December 2021: TL 2.779).

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

"Unrealized gains and losses" arising from changes in the fair value of securities classified as financial assets at fair value through other comprehensive income are not recognized in current year income statements; they are recognized in the "Marketable securities valuation differences" account under equity, until the financial assets are sold, disposed of or impaired.

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#### VI. EXPLANATIONS AND NOTES RELATED TO STATEMENT OF CASH FLOWS

##### a. Information on cash and cash equivalents:

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

Cash and foreign currency, money in transit, bought bank cheques together with demand deposits at banks including the CBRT are defined as "Cash"; Interbank money market and time deposits in banks with original maturities less than three months and investment in marketable securities excluding equity securities are defined as "Cash equivalents".

##### 1. Cash and cash equivalents at the beginning of the period:

|  | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|--|------------------------------------|----------------------------------|
| <b>Cash</b>                            | <b>37.922.801</b>                  | <b>10.012.965</b>                |
| Cash, Foreign Currency and Other       | 9.943.310                          | 4.936.234                        |
| Demand Deposits in Banks (*)           | 27.979.491                         | 5.076.731                        |
| <b>Cash Equivalents</b>                | <b>5.833.870</b>                   | <b>518.166</b>                   |
| Interbank Money Market Placements      | 2.811.411                          | 487.425                          |
| Time Deposits in Banks                 | 3.016.047                          | 28.194                           |
| Marketable Securities                  | 6.412                              | 2.547                            |
| <b>Total Cash and Cash Equivalents</b> | <b>43.756.671</b>                  | <b>10.531.131</b>                |

(\*) The restricted demand accounts are not included.

##### 2. Cash and cash equivalents at the end of the period:

|  | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|--|------------------------------------|----------------------------------|
| <b>Cash</b>                            | <b>27.236.842</b>                  | <b>37.922.801</b>                |
| Cash, Foreign Currency and Other       | 11.020.166                         | 9.943.310                        |
| Demand Deposits in Banks (*)           | 16.216.676                         | 27.979.491                       |
| <b>Cash Equivalents</b>                | <b>7.943.260</b>                   | <b>5.833.870</b>                 |
| Interbank Money Market Placements      | 1.451.037                          | 2.811.411                        |
| Time Deposits in Banks                 | 6.492.220                          | 3.016.047                        |
| Marketable Securities                  | 3                                  | 6.412                            |
| <b>Total Cash and Cash Equivalents</b> | <b>35.180.102</b>                  | <b>43.756.671</b>                |

(\*) The restricted demand accounts are not included.

##### b. Explanation about other cash flows items and the effect of changes in foreign exchange rates on cash and cash equivalents

The "Other" item under "Operating profit before changes in operating assets and liabilities" amounting to TL (6.566.992) (31 December 2021: TL (2.642.331) TL) consists mainly of items such as fees and commissions paid, other operating income excluding income from doubtful receivables, other operating expense excluding personnel expenses.

The "Net increase/decrease in other liabilities" item under "Changes in operating assets and liabilities" amounting to TL 30.911.832 (31 December 2021: TL 40.184.402 TL) consists mainly of changes in funds from repurchase agreements, miscellaneous payables and other liabilities.

The effect of changes in foreign exchange rates on cash and cash equivalents includes the foreign exchange differences resulted from the translations of cash and cash equivalents in foreign currencies into TL at the exchange rates prevailing at the three months periods, and amounts to TL 11.958.820 (31 December 2021: TL 10.377.982).

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#### VII. EXPLANATIONS AND NOTES RELATED TO RISK GROUP THAT THE BANK BELONGS TO

##### Information on the volume of transactions relating to the Bank's risk group, outstanding loan and deposit transactions and profit and loss of the period:

##### 1. Current Period - 31 December 2022:

| Bank's Risk Group                       | Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships) |          | 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                                   |  |          |  |           |  |          |
| Balance at the Beginning of the Period  | 1.352.221  | 416.959  | 8.759.296                                    | 2.830.028 | 7.260  | 2.617    |
| Balance at the End of the Period        | 2.541.725  | 594.490  | 10.958.788                                   | 4.863.943 | 78.905   | 18.261   |
| Interest and Commission Income Received | 319.535  | 29       | 1.387.170                                    | 23.277    | 5.709  | 125      |

Additionally, although not in the current period, in the prior period, the bank provided the German Banks Association with a "letter of undertaking" which is a commitment amounting to TL 19.415.978 relating Akbank AG to compliance with German deposit insurance law.

##### 2. Prior Period - 31 December 2021:

| Bank's Risk Group                       | Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships) |          | 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                                   |  |          |  |           |  |          |
| Balance at the Beginning of the Period  | 903.971  | 288.551  | 7.514.006                                    | 2.175.351 | 2.134  | 1.576    |
| Balance at the End of the Period        | 1.352.221  | 416.959  | 8.759.296                                    | 2.830.028 | 7.260  | 2.617    |
| Interest and Commission Income Received | 118.313  | 39       | 622.960                                      | 10.305    | 833  | 24       |

##### 3. Information on deposits of the Bank's risk group:

| Bank's Risk Group                      | Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships) |                            | Direct and Indirect Shareholders of the Bank |                            | Other Real and Legal Persons that have been included in the Risk Group |                            |
|--|--|----------------------------|--|----------------------------|--|----------------------------|
|  | Current Period<br>31.12.2022   | Prior Period<br>31.12.2021 | Current Period<br>31.12.2022                 | Prior Period<br>31.12.2021 | Current Period<br>31.12.2022   | Prior Period<br>31.12.2021 |
| Balance at the Beginning of the Period | 1.600.276  | 806.713                    | 9.970.388                                    | 5.935.681                  | 916.184  | 618.986                    |
| Balance at the End of the Period       | 1.399.573  | 1.600.276                  | 11.004.604                                   | 9.970.388                  | 1.206.207  | 916.184                    |
| Interest expense on Deposits           | 112.598  | 60.670                     | 859.882                                      | 393.987                    | 59.422   | 38.926                     |

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4. Information on forward and option agreements and other similar agreements made with the Bank's risk group:

| Bank's Risk Group                 | Investments in Associates,<br>Subsidiaries<br>and Joint Ventures<br>(Business Partnerships) |              | Direct and Indirect<br>Shareholders<br>of the Bank |              | Other Real and<br>Legal Persons that<br>have been included<br>in the Risk Group |              |
|-----------------------------------|---|--------------|--|--------------|---|--------------|
|                                   | Current Period  | Prior Period | Current Period                                     | Prior Period | Current Period  | Prior Period |
|                                   | 31.12.2022  | 31.12.2021   | 31.12.2022   | 31.12.2021   | 31.12.2022  | 31.12.2021   |
| Transactions at Fair Value        |   |              |  |              |   |              |
| Through Profit or Loss            |   |              |  |              |   |              |
| Beginning of the Period           | 2.416.897   | 3.815.631    | 23.469.742   | 10.166.262   | -   | -            |
| Balance at the End of the Period  | 3.804.006   | 2.416.897    | 18.150.160   | 23.469.742   | -   | -            |
| Total Income/Loss                 | (58.985)  | (16.426)     | (281.436)  | (159.510)    | -   | -            |
| Transactions for Hedging Purposes |   |              |  |              |   |              |
| Beginning of the Period           | -   | -            | -  | -            | -   | -            |
| Balance at the End of the Period  | -   | -            | -  | -            | -   | -            |
| Total Income/Loss                 | -   | -            | -  | -            | -   | -            |

Figures presented in the table above show the total of "sale" and "purchase" amounts of related transactions. Due to the nature of these transactions, the difference between the "sale" and "purchase" transactions affects the net exposure of the Bank. As of 31 December 2022, the net exposure for investments in associates and subsidiaries is TL 155.654 (31 December 2021: TL 26.815). For direct and indirect shareholders of the Bank TL (348.103) (31 December 2021: TL (2.354.032)).

5. Information regarding benefits provided to the Bank's key management:

As of 31 December 2022 benefits provided to the Bank's key management amounting to TL 118.787 (31 December 2021: TL 69.252).

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

1. Information on the domestic and foreign branches and representatives of the bank:

|  | Number | Number of<br>Employees | Country of<br>Incorporation | Total Assets | Statutory Share<br>Capital |
|--|--------|------------------------|-----------------------------|--------------|----------------------------|
| Domestic Branches                                      | 710    | 12.704                 |                             |              |                            |
| Foreign Representation<br>Office                       | -      | -                      | -                           |              |                            |
| Foreign Branch<br>Off-shore Banking Region<br>Branches | 1      | 13                     | Malta                       | 88.512.028   | -                          |

3. Information on the Bank's branch or representative office openings, closings, significant changes in the organizational structure:

In 2022, the Bank has closed up 2 domestic branches.

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

The Assistant General Manager in charge of the Technology and Operations Business Unit, Nesip İlker Altıntaş, has resigned on January 20, 2023. The technology functions of the Technology and Operations Business Unit will be carried out under the newly established Technology Business Unit, and Gökhan Gökçay, who served as the Head of the Architecture and Data Technologies Department, was the Deputy General Manager of this business unit. Operations functions were transferred under the Human and Culture Business Unit and managed by Pınar Anapa, Deputy General Manager of the Business Unit. In addition, effective from February 1, 2023 it has been decided to appoint Çetin Düz to replace Mehmet Hakan Tugal, who has been serving as the Assistant General Manager of Commercial Banking Business Unit.

With the Board Decision of the BRSA dated 31 January 2023, in accordance with the Regulation on the Measurement and Assessment of the Capital Adequacy of Banks, in the calculation of the amount based on credit risk for TRY amount, the foreign currency items are calculated using the CBRT foreign exchange buying rate of 30 December 2022, instead of the CBRT foreign exchange buying rate of 31 December 2021 and decided to update SME and retail limits.

**SECTION SIX  
OTHER EXPLANATIONS**

**I. OTHER EXPLANATIONS**

None.

**SECTION SEVEN  
EXPLANATIONS ON INDEPENDENT AUDITOR'S REPORT**

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

The unconsolidated financial statements for the period ended 31 December 2022 have been audited by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. The audit report dated 31 January 2023 is presented preceding the unconsolidated financial statements.

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

None.

**CONVENIENCE TRANSLATION INTO ENGLISH OF INDEPENDENT AUDITOR'S REPORT  
ORIGINALLY ISSUED IN TURKISH  
(See Note I of Section Three)**

**INDEPENDENT AUDITOR'S REPORT**

**To the General Assembly of Akbank T.A.Ş.**

**A. Audit of the Consolidated Financial Statements**

**1. Opinion**

We have audited the accompanying consolidated financial statements of Akbank T.A.Ş. (the "Bank"), and its subsidiaries (collectively referred to as the "Group"), which comprise the statement of consolidated balance sheet as at 31 December 2022, consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in shareholders' equity, consolidated statement of cash flows for the year then ended and the notes to the consolidated financial statements and a summary of significant accounting policies and consolidated financial statement notes.

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2022, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with the Banking Regulation and Supervision Agency ("BRSA") Accounting and Financial Reporting Legislation which includes "Regulation on Accounting Applications for Banks and Safeguarding of Documents" published in the Official Gazette no.26333 dated 1 November 2006, and other regulations on accounting records of Banks published by Banking Regulation and Supervision Board and circulars and interpretations published by BRSA and Turkish Financial Reporting Standards ("TFRS") for those matters not regulated by the aforementioned regulations.

**2. Basis for Opinion**

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

**3. Key Audit Matters**

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

## AKBANK T.A.Ş.

### PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS AND RELATED DISCLOSURES AT 31 DECEMBER 2022 TOGETHER WITH INDEPENDENT AUDITOR'S REPORT

(Convenience translation of publicity announced consolidated financial statements, related disclosures and auditor's review report originally issued in Turkish, See Note 1.b of Section three)

| <i>Key Audit Matters</i> | <i>How Our Audit Addressed the Key Audit Matter</i> |
|--------------------------|---|
|--------------------------|---|

**Impairment of loans and lease receivables in accordance with TFRS 9**

The Group has total provision for impairment of TL 22.190.368 thousands in respect to loans and lease receivables of TL 628.034.706 thousands which represent a significant portion of the Group's total assets in its consolidated financial statements as at 31 December 2022. Explanations and notes related to provision for impairment of loans and lease receivables are presented section III part VII-e, section III part VIII, section IV part II-h, section IV part II-l, section IV part II-j, section IV part X-c, section V part I-f and section V part II-h in the accompanying consolidated financial statements as at 31 December 2022.

The Group recognizes provisions for impairment in accordance with "TFRS 9 Financial Instruments" requirements in line with the "Regulation on the Procedures and Principles for Classification of Loans and Provisions to be Provided" as published in the Official Gazette dated 22 June 2016 with number 29750. TFRS 9 is a complex accounting standard which requires considerable judgement and interpretation. These judgements are key in the development of the financial models built to measure the expected credit losses on loans recorded at amortized cost. In addition, the operation of the models requires large data inputs that are generated through more than one system and the accuracy and completeness of the data are key in the determination of expected credit losses on loans. Impairment allowances are calculated on a collective basis for portfolios of loans of a similar nature and on individual basis for significant loans taking into account Management's best estimate at the balance sheet date and historical losses incurred.

Our audit was focused on this area due to existence of complex estimates and information used in the impairment assessment such as developing macro-economic scenarios and their weightings, historical loss experiences; the significance of the loan balances; the appropriateness of classification of loans and lease receivables as per their credit risk (staging) in accordance with applicable regulation and the importance of determination of the associated impairment allowances. Timely and correctly identification of loss event and the level of judgements and estimations made by the management have significant impacts on the amount of impairment provisions for loans. Therefore, this area is considered as key audit matter.

Within our audit procedures, we assessed policies and procedures together with the overall governance established by the Group with respect to classification of loans and lease receivables and estimation of impairment in line with the TFRS 9. We have tested the design and operating effectiveness of controls implemented by the Group in line with its governance, policies and procedures.

Together with our modelling specialists, we have evaluated and tested the methodologies used in building impairment models in line with the requirement of TFRS 9 and the Group's policies for the significant portfolio of loans. We have tested model calculations through re-performance together with our modelling specialists on a sample basis. We have independently assessed together with our related specialists methodologies used in the models in respect to segmentation, use of macro-economic expectations, life time expected credit losses, losses given default.

We have carried loan review on a selected sample of loans and lease receivables with the objective to identify whether the classification of loans is performed appropriately in accordance with the applicable regulation, whether the loss event had occurred and whether the provision for impairment has been recognized in a timely manner within the TFRS 9 framework.

In addition, for non-performing loans and other significant loans that are subject to individual assessment based on the Group policies, we have evaluated the appropriateness of specific impairment provision with supportable input. Based on our discussions with the Group management, we have evaluated and challenged whether the key assumptions and other judgements, underlying the estimation of impairment were reasonable.

We have reviewed the appropriateness and sufficiency of disclosures made in the financial statements of the Group with respect to loan and lease receivables and related impairment provision.

| <i>Key Audit Matters</i> | <i>How Our Audit Addressed the Key Audit Matter</i> |
|--------------------------|---|
|--------------------------|---|

**Valuation of Pension Fund Obligations**

The Bank has booked provision amounting to TL 935.201 thousand for Pension Fund Liabilities in the accompanying consolidated financial statements as at 31 December 2022. Explanations on Valuation of Pension Obligations are presented in the section III part XVII-b and section V part II-h in the accompanying consolidated financial statements.

The Bank's Personnel Pension Fund Foundation ("Pension Fund") is established in accordance with the Social Security Law numbered 506 article No 20 and is within the scope of Funds to be transferred to the Social Security Institution ("SSI"). The President of the Republic of Turkey is authorized to determine the transfer date. The total obligation of the fund is estimated using separate methods and assumption for benefits to be transferred and for non-transferrable benefits. The valuations of the pension obligations require significant judgement and technical expertise in choosing appropriate assumptions. The Bank's management uses external actuarial consulting firm for the purpose of valuations of pension obligations.

The reason we focused on this area during our audit is; uncertainty of the transfer date, the importance of the actuarial and economic assumptions such as technical interest rate determined by the law, salary increases, demographic assumptions used in the valuation of pension obligations with respect to social benefits and the significant impact that may arise from the possible change in the assumptions used in the evaluation of pension fund liabilities.

Within our audit, we tested on a sample basis the accuracy of the employee data supplied by the Bank management to the external consulting firm for the purpose of evaluation pension obligation. In addition, we have verified the existence and values of the Pension Fund assets.

We checked whether significant changes in actuarial assumptions used in calculation, employee benefits in the year, plan assets and liabilities, and laws and regulations related to valuations exist, and tested significant changes.

Through use of actuarial specialists, we assessed the reasonableness of assumptions and evaluation made by the external actuaries in the calculation of the liability.

In addition to the above procedures, we evaluated the adequacy of the disclosures made with respect to Pension Fund in the accompanying consolidated financial statements.

#### 4. Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

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

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

#### 5. Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

Our aim is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an independent auditor's report that includes our opinion. Reasonable assurance expressed as a result of an independent audit conducted in accordance with "Regulation on Independent Audit of Banks" published by the BRSA on the Official Gazette No.29314 dated 2 April 2015 and SIA is a high level of assurance but does not guarantee that a material misstatement will always be detected. Misstatements can arise from fraud or error. Misstatements 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 consolidated financial statements.

As part of an independent audit conducted in accordance with "Regulation on Independent Audit of Banks" published by the BRSA on the Official Gazette No.29314 dated 2 April 2015 and SIA, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

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

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

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

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

#### B. Other Responsibilities Arising From Regulatory Requirements

1. No matter has come to our attention that is significant according to subparagraph 4 of Article 402 of Turkish Commercial Code ("TCC") No. 6102 and that causes us to believe that the Bank's bookkeeping activities concerning the period from 1 January to 31 December 2022 period are not in compliance with the TCC and provisions of the Bank's articles of association related to financial reporting.
2. In accordance with subparagraph 4 of Article 402 of the TCC, the Board of Directors submitted the necessary explanations to us and provided the documents required within the context of our audit.

#### Additional Paragraph for Convenience Translation

BRSA Accounting and Financial Reporting Legislation explained in detail in Section Three differ from International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board including the application of IAS 29 - Financial Reporting in Hyperinflationary Economies as of 31 December 2022. Accordingly, the accompanying consolidated financial statements are not intended to present fairly the consolidated financial position, results of operations, changes in equity and cash flows of the Group in accordance with IFRS.

PwC Bağımsız Denetim ve  
Serbest Muhasebeci Mali Müşavirlik A.Ş.

Zeynep Uras, SMMM  
Partner

Istanbul, 31 January 2023

**CONVENIENCE TRANSLATION  
OF PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS, RELATED DISCLOSURES  
ORIGINALLY ISSUED IN TURKISH,  
SEE NOTE I.b OF SECTION THREE**

**THE CONSOLIDATED FINANCIAL REPORT OF  
AKBANK T.A.Ş. AS OF 31 DECEMBER 2022**

Address : Sabancı Center 34330, 4. Levent / İstanbul  
Telephone : (0 212) 385 55 55  
Fax : (0 212) 319 52 52  
Website : [www.akbank.com](http://www.akbank.com)  
E-mail : <http://www.akbank.com/tr-tr/genel/Sayfalar/Iletisim-Formu.aspx>

The consolidated financial report, prepared in accordance with "Communiqué on the Financial Statements and the Related Policies and Disclosures to be Publicly Announced" as regulated by the Banking Regulation and Supervision Agency, is consist of the sections listed below.

- **Section One** - GENERAL INFORMATION ABOUT THE PARENT BANK
- **Section Two** - CONSOLIDATED FINANCIAL STATEMENTS OF THE PARENT BANK
- **Section Three** - EXPLANATIONS ON ACCOUNTING POLICIES
- **Section Four** - INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE GROUP
- **Section Five** - INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS
- **Section Six** - OTHER EXPLANATIONS
- **Section Seven** - INDEPENDENT AUDITOR'S REPORT

Investments in associates, joint ventures and subsidiaries whose financial statements have been consolidated in this reporting package are as follows:

|    | Subsidiaries                                   | Investments in Associates | Joint Ventures |
|----|--|---------------------------|----------------|
| 1. | Ak Finansal Kiralama A.Ş.                      | -                         | -              |
| 2. | Ak Yatırım Menkul Değerler A.Ş.                | -                         | -              |
| 3. | Ak Portföy Yönetimi A.Ş.                       | -                         | -              |
| 4. | Akbank AG                                      | -                         | -              |
| 5. | AkÖde Elektronik Para ve Ödeme Hizmetleri A.Ş. | -                         | -              |

A.R.T.S. Ltd., which is not subsidiary of the Bank has been included in the consolidation due to the reason that this company is "Structured Entity"

The accompanying consolidated financial statements and notes to these financial statements which are expressed, unless otherwise stated, in thousands of Turkish Lira (TL), have been prepared based on the accounting books of the Bank in accordance with the Regulation on Accounting Applications for Banks and Safeguarding of Documents, Turkish Accounting Standards, Turkish Financial Reporting Standards, and the related appendices and interpretations on these, and have been independently reviewed.

31 January 2023

|                                    |                             |                               |                    |                          |                       |
|------------------------------------|-----------------------------|-------------------------------|--------------------|--------------------------|-----------------------|
| Suzan SABANCI DİNÇER               | Eyüp ENGİN                  | Levent DEMİRAĞ                | S. Hakan BİNBAŞGİL | Türker TUNALI            | Gökhan KAZCILAR       |
| Chairman of the Board of Directors | Head of the Audit Committee | Member of the Audit Committee | CEO                | Executive Vice President | Senior Vice President |

Contact information of the personnel in charge of addressing questions regarding this financial report:

Name-Surname / Title : Gökhan KAZCILAR / Senior Vice President  
Phone No : (0 212) 385 55 55  
Fax No : (0 212) 325 12 31

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CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS  
ORIGINALLY ISSUED IN TURKISH, SEE NOTE I.b OF SECTION THREE

## AKBANK T.A.Ş.

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AT 31 DECEMBER 2022

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

#### SECTION ONE GENERAL INFORMATION ABOUT THE BANK

##### I. PARENT BANK'S FOUNDATION DATE, START-UP STATUS, HISTORY REGARDING THE CHANGES IN THIS STATUS:

Akbank T.A.Ş. ("the Bank", "the Parent Bank" or "Akbank") was established on 30 January 1948 as a private commercial bank, in accordance with the decision of the Council of Ministers, No.3/6710 and is authorized to perform all economic, financial and commercial activities, which are allowed by the laws of the Turkish Republic ("T.C."). The status of the Bank has not changed since its foundation.

##### II. EXPLANATION ABOUT THE PARENT BANK'S CAPITAL STRUCTURE, SHAREHOLDERS OF THE BANK WHO ARE IN CHARGE OF THE MANAGEMENT AND/OR AUDITING OF THE BANK DIRECTLY OR INDIRECTLY, CHANGES IN THESE MATTERS (IF ANY) AND THE GROUP THAT THE PARENT BANK BELONGS TO:

The Bank's shares have been quoted on the Borsa Istanbul ("BIST") since 1990. In 1998, 4,03% of the outstanding share capital of the Bank was offered and sold in an international offering outside of Turkey in the form of Ordinary Shares and American Depository Receipts ("ADRs"). As of 31 December 2022, approximately 51% of the shares are publicly traded, including the ADRs (31 December 2021: 51%).

The major shareholder of the Parent Bank, directly or indirectly, is Sabancı Group.

##### III. EXPLANATION ON THE BOARD OF DIRECTORS, MEMBERS OF THE AUDIT COMMITTEE, PRESIDENT AND EXECUTIVE VICE PRESIDENTS, IF AVAILABLE, SHARES OF THE PARENT BANK THEY POSSESS AND THEIR AREAS OF RESPONSIBILITY:

| <u>Title</u>                      | <u>Name</u>            | <u>Responsibility</u>                    | <u>Education</u> |
|-----------------------------------|------------------------|--|------------------|
| <b>Chairman:</b>                  | Suzan SABANCI DİNÇER   | Chairman of the Board of Directors       | Graduate         |
| <b>Board of Directors:</b>        | Eyüp ENGİN             | Vice Chairman and Executive Board Member | Undergraduate    |
|                                   | A. Fuat AYLA           | Executive Board Member                   | Undergraduate    |
|                                   | Ş. Yaman TÖRÜNER       | Board Member                             | Undergraduate    |
|                                   | Emre DERMAN            | Board Member                             | Graduate         |
|                                   | N. Orhun KÖSTEM        | Board Member                             | Graduate         |
|                                   | K. Özgür DEMİRTAŞ      | Board Member                             | PhD              |
|                                   | Mehmet Tuğrul BELLİ    | Board Member                             | Graduate         |
|                                   | Levent DEMİRAĞ         | Board Member                             | Undergraduate    |
|                                   | S. Hakan BİNBAŞGİL     | Board Member and CEO                     | Graduate         |
| <b>CEO:</b>                       | S. Hakan BİNBAŞGİL     | CEO                                      | Graduate         |
| <b>Head of Internal Audit:</b>    | Savaş KÜLCÜ            | Head of Internal Audit                   | Graduate         |
| <b>Executive Vice Presidents:</b> | Bülent OĞUZ            | SME Banking                              | Graduate         |
|                                   | H. Burcu CİVELEK YÜCE  | Consumer Banking and Digital Solutions   | Graduate         |
|                                   | Ege GÜLTEKİN           | Credit Monitoring and Follow-up          | Graduate         |
|                                   | Levent ÇELEBİOĞLU      | Corporate and Investment Banking         | Undergraduate    |
|                                   | N. İlker ALTINTAŞ      | Technology and Operation                 | PhD              |
|                                   | Mehmet Hakan TUGAL     | Commercial Banking                       | Graduate         |
|                                   | Türker TUNALI          | Financial Management                     | Undergraduate    |
|                                   | Şahin Alp KELER        | Private Banking and Wealth Management    | PhD              |
|                                   | Yunus Emre ÖZBEN       | Credit Allocation                        | Graduate         |
|                                   | Zeynep ÖZTÜRK ŞARSEL   | Special Credits                          | Graduate         |
|                                   | Gamze Şebnem MURATOĞLU | Treasury                                 | Graduate         |
|                                   | Pınar ANAPA            | People and Culture                       | Graduate         |
| <b>Internal Audit Committee:</b>  | Eyüp ENGİN             | Head of the Audit Committee              | Undergraduate    |
|                                   | Levent DEMİRAĞ         | Member of the Audit Committee            | Undergraduate    |

The shares of individuals above are insignificant in the Parent Bank.

CONVENIENCE TRANSLATION OF PUBLICLY ANNOUNCED CONSOLIDATED FINANCIAL STATEMENTS  
ORIGINALLY ISSUED IN TURKISH, SEE NOTE I.b OF SECTION THREE

## AKBANK T.A.Ş.

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AT 31 DECEMBER 2022

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

#### IV. INFORMATION ON THE INDIVIDUAL AND CORPORATE SHAREHOLDERS HAVING CONTROL SHARES OF THE PARENT BANK:

| <u>Name/Commercial Title</u>   | <u>Share Amounts (Nominal)</u> | <u>Share Percentages</u> | <u>Paid-in Capital (Nominal)</u> | <u>Unpaid Portion</u> |
|--------------------------------|--------------------------------|--------------------------|----------------------------------|-----------------------|
| Hacı Ömer Sabancı Holding A.Ş. | 2.119.027                      | 40,75%                   | 2.119.027                        | -                     |

#### V. INFORMATION ON THE PARENT BANK'S SERVICE TYPES AND FIELDS OF OPERATION:

The Bank's core business activities consist of consumer banking, SME banking, commercial banking, corporate-investment banking and private banking and wealth management, foreign exchange, money markets, securities transactions (treasury transactions) and international banking services. In addition to regular banking operations, the Bank also provides insurance intermediary services as an agency of Aksigorta A.Ş. and AgeSA Hayat ve Emeklilik A.Ş. via its branch network. As of 31 December 2022, the Bank has 710 branches dispersed throughout the country and 1 branch operating abroad (31 December 2021: 710 branches and 1 branch operating abroad). As of 31 December 2022, the Bank has 12.717 employees (31 December 2021: 12.184).

The Parent Bank and its subsidiaries, Ak Finansal Kiralama A.Ş., Ak Yatırım Menkul Değerler A.Ş., AK Portföy Yönetimi A.Ş., Akbank AG, AkÖde Elektronik Para ve Ödeme Hizmetleri A.Ş. and together with A.R.T.S. Ltd., which is not subsidiary of the Bank, this company is a "Structured Entity", has been included in the scope of consolidation. The Parent Bank together with its consolidated subsidiaries are referred to as the "Group".

As at 31 December 2022, the Group employed 13.247 people (31 December 2021: 12.606).

#### VI. A SHORT EXPLANATION ON THE DIFFERENCES BETWEEN THE COMMUNIQUE ON CONSOLIDATED FINANCIAL STATEMENT REPORTING AND THE CONSOLIDATION PROCEDURES REQUIRED BY TURKISH ACCOUNTING STANDARDS AND ABOUT INSTITUTIONS THAT ARE SUBJECT TO FULL CONSOLIDATION, PROPORTIONAL CONSOLIDATION, BY WAY OF DEDUCTION FROM CAPITAL OR THOSE THAT ARE SUBJECT TO NONE:

The Bank sees no difference between the Communiqué on Consolidated Financial Reporting and the consolidation procedures required by Turkish Accounting Standards. Information in regards to consolidated subsidiaries and consolidation methods are given in Section III. Note III.

#### VII. EXISTING OR POTENTIAL, ACTUAL OR LEGAL OBSTACLES TO IMMEDIATE TRANSFER OF CAPITAL BETWEEN PARENT BANK AND ITS SUBSIDIARIES AND REPAYMENT OF DEBTS:

None.



**SECTION TWO**  
**CONSOLIDATED FINANCIAL STATEMENTS**

**AKBANK T.A.S.**  
**I. CONSOLIDATED BALANCE SHEET AS OF 31 DECEMBER 2022 (STATEMENT OF FINANCIAL POSITION)**

(Amounts are expressed in thousands of Turkish Lira (TL).)

| ASSETS   | Note<br>(Section Five) | CURRENT PERIOD<br>(31/12/2022) |                    |                      | PRIOR PERIOD<br>(31/12/2021) |                    |                    |
|--|------------------------|--------------------------------|--------------------|----------------------|------------------------------|--------------------|--------------------|
|  |                        | TL                             | FC                 | Total                | TL                           | FC                 | Total              |
| <b>I. FINANCIAL ASSETS (Net)</b>   |                        | <b>154.190.916</b>             | <b>244.411.958</b> | <b>398.602.874</b>   | <b>93.693.309</b>            | <b>215.419.445</b> | <b>309.112.754</b> |
| <b>1.1 Cash and Cash Equivalents</b>   |                        | <b>25.476.114</b>              | <b>141.893.059</b> | <b>167.369.173</b>   | <b>14.832.928</b>            | <b>133.372.157</b> | <b>148.205.085</b> |
| 1.1.1 Cash and Balances with Central Bank  | (I-a)                  | 23.686.721                     | 103.846.070        | 127.532.791          | 11.895.572                   | 79.991.200         | 91.886.772         |
| 1.1.2 Banks  | (I-d)                  | 332.181                        | 38.048.441         | 38.380.622           | 88.953                       | 53.381.733         | 53.470.686         |
| 1.1.3 Money Markets  |                        | 1.462.376                      | -                  | 1.462.376            | 2.848.612                    | -                  | 2.848.612          |
| 1.1.4 Expected Loss Provision [-]  |                        | 5.164                          | 1.452              | 6.616                | 209                          | 776                | 985                |
| <b>1.2 Financial Assets at Fair Value Through Profit or Loss</b>                   | <b>(I-b)</b>           | <b>9.611.275</b>               | <b>947.850</b>     | <b>10.559.125</b>    | <b>2.449.329</b>             | <b>8.360.046</b>   | <b>10.809.375</b>  |
| 1.2.1 Government Debt Securities   |                        | 437.765                        | 164.826            | 602.591              | 241.562                      | 337.168            | 578.730            |
| 1.2.2 Equity Instruments   |                        | 6.035.618                      | 555.909            | 6.591.527            | 791.398                      | 282.498            | 1.073.896          |
| 1.2.3 Other Financial Assets   |                        | 3.137.892                      | 227.115            | 3.365.007            | 1.416.369                    | 7.740.380          | 9.156.749          |
| <b>1.3 Financial Assets at Fair Value Through Other Comprehensive Income</b>       | <b>(I-e)</b>           | <b>87.872.708</b>              | <b>83.955.065</b>  | <b>171.827.773</b>   | <b>35.882.021</b>            | <b>64.429.401</b>  | <b>100.311.422</b> |
| 1.3.1 Government Debt Securities   |                        | 82.359.177                     | 60.593.581         | 142.952.758          | 34.746.069                   | 43.909.234         | 78.655.303         |
| 1.3.2 Equity Instruments   |                        | 97.121                         | 109                | 97.230               | 15.770                       | 109                | 15.879             |
| 1.3.3 Other Financial Assets   |                        | 5.416.410                      | 23.361.375         | 28.777.785           | 1.120.182                    | 20.520.058         | 21.640.240         |
| <b>1.4 Derivative Financial Assets</b>   | <b>(I-c, I-l)</b>      | <b>31.230.819</b>              | <b>17.615.984</b>  | <b>48.846.803</b>    | <b>40.529.031</b>            | <b>9.257.841</b>   | <b>49.786.872</b>  |
| 1.4.1 Derivative Financial Assets at Fair Value Through Profit or Loss             |                        | 12.416.155                     | 15.553.504         | 27.969.659           | 27.285.795                   | 9.068.516          | 36.354.311         |
| 1.4.2 Derivative Financial Assets at Fair Value Through Other Comprehensive Income |                        | 18.814.664                     | 2.062.480          | 20.877.144           | 13.243.236                   | 189.325            | 13.432.561         |
| <b>II. FINANCIAL ASSETS MEASURED AT AMORTISED COST (Net)</b>                       |                        | <b>483.990.069</b>             | <b>219.957.230</b> | <b>703.947.299</b>   | <b>265.854.861</b>           | <b>172.485.499</b> | <b>438.340.360</b> |
| <b>2.1 Loans</b>   | <b>(I-f)</b>           | <b>411.479.548</b>             | <b>204.629.567</b> | <b>616.109.115</b>   | <b>236.628.155</b>           | <b>160.122.040</b> | <b>396.750.195</b> |
| <b>2.2 Lease Receivables</b>   | <b>(I-k)</b>           | <b>3.829.091</b>               | <b>8.096.500</b>   | <b>11.925.591</b>    | <b>1.921.249</b>             | <b>6.116.852</b>   | <b>8.038.101</b>   |
| <b>2.3 Factoring Receivables</b>   |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| <b>2.4 Other Financial Assets Measured at Amortised Cost</b>                       | <b>(I-g)</b>           | <b>86.174.530</b>              | <b>11.980.146</b>  | <b>98.154.676</b>    | <b>42.169.862</b>            | <b>10.415.698</b>  | <b>52.585.560</b>  |
| 2.4.1 Government Debt Securities   |                        | 86.174.530                     | 10.660.402         | 96.834.932           | 42.169.862                   | 9.446.135          | 51.615.997         |
| 2.4.2 Other Financial Assets   |                        | -                              | 1.319.744          | 1.319.744            | -                            | 969.563            | 969.563            |
| <b>2.5 Expected Credit Loss [-]</b>  |                        | <b>17.493.100</b>              | <b>4.748.983</b>   | <b>22.242.083</b>    | <b>14.864.405</b>            | <b>4.169.091</b>   | <b>19.033.496</b>  |
| <b>III. ASSETS HELD FOR SALE AND RELATED TO DISCONTINUED OPERATIONS (Net)</b>      | <b>(I-r)</b>           | <b>591.213</b>                 | -                  | <b>591.213</b>       | <b>232.296</b>               | -                  | <b>232.296</b>     |
| 3.1 Held for Sale Purpose  |                        | 591.213                        | -                  | 591.213              | 232.296                      | -                  | 232.296            |
| 3.2 Related to Discontinued Operations   |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| <b>IV. EQUITY INVESTMENTS</b>  |                        | <b>18.957</b>                  | -                  | <b>18.957</b>        | <b>18.129</b>                | -                  | <b>18.129</b>      |
| <b>4.1 Investments in Associates (Net)</b>   | <b>(I-h)</b>           | <b>18.957</b>                  | -                  | <b>18.957</b>        | <b>18.129</b>                | -                  | <b>18.129</b>      |
| 4.1.1 Associates Valued Based on Equity Method                                     |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| 4.1.2 Unconsolidated Associates  |                        | 18.957                         | -                  | 18.957               | 18.129                       | -                  | 18.129             |
| <b>4.2 Subsidiaries (Net)</b>  | <b>(I-i)</b>           | -                              | -                  | -                    | -                            | -                  | -                  |
| 4.2.1 Unconsolidated Financial Subsidiaries  |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| 4.2.2 Unconsolidated Non-Financial Subsidiaries                                    |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| <b>4.3 Joint Ventures (Net)</b>  | <b>(I-j)</b>           | -                              | -                  | -                    | -                            | -                  | -                  |
| 4.3.1 Joint Ventures Valued Based on Equity Method                                 |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| 4.3.2 Unconsolidated Joint Ventures  |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| <b>V. PROPERTY AND EQUIPMENT (Net)</b>   | <b>(I-m)</b>           | <b>15.126.029</b>              | <b>105.974</b>     | <b>15.232.003</b>    | <b>5.821.035</b>             | <b>73.801</b>      | <b>5.894.836</b>   |
| <b>VI. INTANGIBLE ASSETS (Net)</b>   | <b>(I-n)</b>           | <b>2.686.426</b>               | <b>19.697</b>      | <b>2.706.123</b>     | <b>1.485.784</b>             | <b>13.818</b>      | <b>1.499.602</b>   |
| 6.1 Goodwill   |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| 6.2 Other  |                        | 2.686.426                      | 19.697             | 2.706.123            | 1.485.784                    | 13.818             | 1.499.602          |
| <b>VII. INVESTMENT PROPERTY (Net)</b>  | <b>(I-o)</b>           | -                              | -                  | -                    | -                            | -                  | -                  |
| <b>VIII. CURRENT TAX ASSET</b>   |                        | -                              | <b>355.563</b>     | <b>355.563</b>       | -                            | <b>124.001</b>     | <b>124.001</b>     |
| <b>IX. DEFERRED TAX ASSET</b>  | <b>(I-p)</b>           | <b>21.360</b>                  | <b>192.285</b>     | <b>213.645</b>       | <b>78.560</b>                | <b>73.610</b>      | <b>152.170</b>     |
| <b>X. OTHER ASSETS (Net)</b>   | <b>(I-s)</b>           | <b>23.399.038</b>              | <b>2.227.465</b>   | <b>25.626.503</b>    | <b>6.225.787</b>             | <b>1.198.395</b>   | <b>7.424.182</b>   |
| <b>TOTAL ASSETS</b>  |                        | <b>680.024.008</b>             | <b>467.270.172</b> | <b>1.147.294.180</b> | <b>373.409.761</b>           | <b>389.388.569</b> | <b>762.798.330</b> |

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

**SECTION TWO**  
**CONSOLIDATED FINANCIAL STATEMENTS**

**AKBANK T.A.S.**  
**I. CONSOLIDATED BALANCE SHEET AS OF 31 DECEMBER 2022 (STATEMENT OF FINANCIAL POSITION)**

(Amounts are expressed in thousands of Turkish Lira (TL).)

| LIABILITIES  | Note<br>(Section Five) | CURRENT PERIOD<br>(31/12/2022) |                    |                      | PRIOR PERIOD<br>(31/12/2021) |                    |                    |
|--|------------------------|--------------------------------|--------------------|----------------------|------------------------------|--------------------|--------------------|
|  |                        | TL                             | FC                 | Total                | TL                           | FC                 | Total              |
| <b>I. DEPOSITS</b>   | <b>(II-a)</b>          | <b>370.274.245</b>             | <b>351.287.683</b> | <b>721.561.928</b>   | <b>151.449.396</b>           | <b>302.101.183</b> | <b>453.550.579</b> |
| <b>II. FUNDS BORROWED</b>  | <b>(II-c)</b>          | <b>1.549.474</b>               | <b>73.513.480</b>  | <b>75.062.954</b>    | <b>676.304</b>               | <b>59.296.736</b>  | <b>59.973.040</b>  |
| <b>III. MONEY MARKETS</b>  |                        | <b>31.404.500</b>              | <b>31.119.953</b>  | <b>62.524.453</b>    | <b>35.756.717</b>            | <b>28.880.744</b>  | <b>64.437.461</b>  |
| <b>IV. SECURITIES ISSUED (Net)</b>   | <b>(II-d)</b>          | <b>6.094.990</b>               | <b>19.723.455</b>  | <b>25.818.445</b>    | <b>9.452.458</b>             | <b>20.830.603</b>  | <b>30.283.061</b>  |
| 4.1 Bills  |                        | 2.663.511                      | -                  | 2.663.511            | 7.058.313                    | -                  | 7.058.313          |
| 4.2 Asset Backed Securities  |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| 4.3 Bonds  |                        | 3.431.479                      | 19.723.455         | 23.154.934           | 2.394.145                    | 20.830.603         | 23.224.748         |
| <b>V. FUNDS</b>  |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| 5.1 Borrower Funds   |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| 5.2 Other  |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| <b>VI. FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS</b>                              |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| <b>VII. DERIVATIVE FINANCIAL LIABILITIES</b>   | <b>(II-b, II-g)</b>    | <b>11.240.035</b>              | <b>3.815.567</b>   | <b>15.055.602</b>    | <b>22.005.962</b>            | <b>3.676.720</b>   | <b>25.682.682</b>  |
| 7.1 Derivative Financial Liabilities at Fair Value Through Profit or Loss                          |                        | 10.745.559                     | 3.815.566          | 14.561.125           | 21.729.706                   | 3.463.705          | 25.193.411         |
| 7.2 Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income              |                        | 494.476                        | 1                  | 494.477              | 276.256                      | 213.015            | 489.271            |
| <b>VIII. FACTORING LIABILITIES</b>   |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| <b>IX. LEASE LIABILITIES (Net)</b>   | <b>(II-f)</b>          | <b>802.416</b>                 | <b>63.966</b>      | <b>866.382</b>       | <b>537.500</b>               | <b>52.860</b>      | <b>590.360</b>     |
| <b>X. PROVISIONS</b>   | <b>(II-h)</b>          | <b>5.406.719</b>               | <b>455.795</b>     | <b>5.862.514</b>     | <b>3.183.878</b>             | <b>173.415</b>     | <b>3.357.293</b>   |
| 10.1 Restructuring Provisions  |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| 10.2 Reserve for Employee Benefits   |                        | 2.249.152                      | 5.960              | 2.255.112            | 773.481                      | 3.268              | 776.749            |
| 10.3 Insurance Technical Provisions (Net)  |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| 10.4 Other Provisions  |                        | 3.157.567                      | 449.835            | 3.607.402            | 2.410.397                    | 170.147            | 2.580.544          |
| <b>XI. CURRENT TAX LIABILITY</b>   | <b>(II-i)</b>          | <b>10.476.097</b>              | <b>485.464</b>     | <b>10.961.561</b>    | <b>2.143.416</b>             | <b>261.075</b>     | <b>2.404.491</b>   |
| <b>XII. DEFERRED TAX LIABILITY</b>   | <b>(II-i)</b>          | <b>3.066.604</b>               | <b>418.170</b>     | <b>3.484.774</b>     | <b>171.474</b>               | <b>282.831</b>     | <b>454.305</b>     |
| <b>XIII. LIABILITIES FOR ASSETS HELD FOR SALE AND RELATED TO THE DISCONTINUED OPERATIONS (Net)</b> |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| 13.1 Held for Sale Purpose   |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| 13.2 Related to Discontinued Operations  |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| <b>XIV. SUBORDINATED DEBT INSTRUMENTS</b>  | <b>(II-j)</b>          | -                              | <b>16.800.082</b>  | <b>16.800.082</b>    | -                            | <b>18.725.534</b>  | <b>18.725.534</b>  |
| 14.1 Loans   |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| 14.2 Other Debt Instruments  |                        | -                              | 16.800.082         | 16.800.082           | -                            | 18.725.534         | 18.725.534         |
| <b>XV. OTHER LIABILITIES</b>   | <b>(II-e)</b>          | <b>27.438.039</b>              | <b>28.251.576</b>  | <b>55.689.615</b>    | <b>12.492.318</b>            | <b>14.487.893</b>  | <b>27.180.211</b>  |
| <b>XVI. SHAREHOLDERS' EQUITY</b>   | <b>(II-k)</b>          | <b>162.706.574</b>             | <b>(9.100.704)</b> | <b>153.605.870</b>   | <b>84.846.514</b>            | <b>(8.887.201)</b> | <b>75.959.313</b>  |
| 16.1 Paid-in capital   |                        | 5.200.000                      | -                  | 5.200.000            | 5,200.000                    | -                  | 5,200.000          |
| 16.2 Capital Reserves  |                        | 5,320.613                      | -                  | 5,320.613            | 5,320.613                    | -                  | 5,320.613          |
| 16.2.1 Share Premium   |                        | 3,505.742                      | -                  | 3,505.742            | 3,505.742                    | -                  | 3,505.742          |
| 16.2.2 Share Cancellation Profits  |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| 16.2.3 Other Capital Reserves  |                        | 1,814.871                      | -                  | 1,814.871            | 1,814.871                    | -                  | 1,814.871          |
| 16.3 Accumulated Other Comprehensive Income or Loss Not Reclassified Through Profit or Loss        |                        | 7,302.760                      | 37,347             | 7,340.107            | 2,627.256                    | 16,699             | 2,643.955          |
| 16.4 Accumulated Other Comprehensive Income or Loss Reclassified Through Profit or Loss            |                        | 27,438.475                     | (9,138.051)        | 18,300.424           | 13,199.125                   | (8,903.900)        | 4,295.225          |
| 16.5 Profit Reserves   |                        | 57,238.547                     | -                  | 57,238.547           | 45,953.298                   | -                  | 45,953.298         |
| 16.5.1 Legal Reserves  |                        | 2,058.326                      | -                  | 2,058.326            | 1,933.583                    | -                  | 1,933.583          |
| 16.5.2 Status Reserves   |                        | -                              | -                  | -                    | -                            | -                  | -                  |
| 16.5.3 Extraordinary Reserves  |                        | 55,003.132                     | -                  | 55,003.132           | 43,869.490                   | -                  | 43,869.490         |
| 16.5.4 Other Profit Reserves   |                        | 177,089                        | -                  | 177,089              | 150,225                      | -                  | 150,225            |
| 16.6 Income or (Loss)  |                        | 60,206.179                     | -                  | 60,206.179           | 12,546.222                   | -                  | 12,546.222         |
| 16.6.1 Prior Periods' Income or (Loss)   |                        | 180,472                        | -                  | 180,472              | 419,031                      | -                  | 419,031            |
| 16.6.2 Current Period Income or (Loss)   |                        | 60,025,707                     | -                  | 60,025,707           | 12,127,191                   | -                  | 12,127,191         |
| 16.7 Minority Interest   | <b>(II-l)</b>          | -                              | -                  | -                    | -                            | -                  | -                  |
| <b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>  |                        | <b>630.459.693</b>             | <b>516.834.487</b> | <b>1.147.294.180</b> | <b>322.915.937</b>           | <b>439.882.393</b> | <b>762.798.330</b> |

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

**AKBANK T.A.S.**  
**II. CONSOLIDATED OFF-BALANCE SHEET COMMITMENTS AS OF 31 DECEMBER 2022**  
(Amounts are expressed in thousands of Turkish Lira (TL).)

|   | Note<br>(Section Five) | CURRENT PERIOD<br>(31/12/2022) |                      |                      | PRIOR PERIOD<br>(31/12/2021) |                      |                      |
|---|------------------------|--------------------------------|----------------------|----------------------|------------------------------|----------------------|----------------------|
|   |                        | TL                             | FC                   | Total                | TL                           | FC                   | Total                |
| <b>A. OFF-BALANCE SHEET COMMITMENTS (I+II+III)</b>                      |                        | <b>525.650.073</b>             | <b>1.076.078.174</b> | <b>1.601.728.247</b> | <b>335.848.176</b>           | <b>890.327.061</b>   | <b>1.226.175.237</b> |
| <b>I. GUARANTEES AND WARRANTIES</b>                                     | <b>(III-a-2, 3)</b>    | <b>68.058.116</b>              | <b>73.243.918</b>    | <b>141.302.034</b>   | <b>32.763.085</b>            | <b>55.573.031</b>    | <b>88.336.116</b>    |
| 1.1 Letters of Guarantee  |                        | 51.738.063                     | 45.730.576           | 97.468.639           | 26.591.294                   | 31.957.346           | 58.548.640           |
| 1.1.1 Guarantees Subject to State Tender Law                            |                        | 1.375.563                      | 6.044.920            | 7.420.483            | 1.155.719                    | 3.175.131            | 4.330.850            |
| 1.1.2 Guarantees Given for Foreign Trade Operations                     |                        | -                              | 2.595.601            | 2.595.601            | -                            | 2.607.611            | 2.607.611            |
| 1.1.3 Other Letters of Guarantee  |                        | 50.362.500                     | 37.090.055           | 87.452.555           | 25.435.575                   | 26.174.604           | 51.610.179           |
| 1.2 Bank Acceptances  |                        | 4.785                          | 190.323              | 195.108              | -                            | 159.525              | 159.525              |
| 1.2.1 Import Letter of Acceptance                                       |                        | 4.785                          | 190.323              | 195.108              | -                            | 159.525              | 159.525              |
| 1.2.2 Other Bank Acceptances  |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| 1.3 Letters of Credit   |                        | 2.058.977                      | 19.176.718           | 21.235.695           | 49.289                       | 15.121.137           | 15.170.426           |
| 1.3.1 Documentary Letters of Credit                                     |                        | 2.058.977                      | 16.898.022           | 18.956.999           | 49.289                       | 13.538.638           | 13.587.927           |
| 1.3.2 Other Letters of Credit   |                        | -                              | 2.278.696            | 2.278.696            | -                            | 1.582.499            | 1.582.499            |
| 1.4 Prefinancing Given as Guarantee                                     |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| 1.5 Endorsements  |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| 1.5.1 Endorsements to the Central Bank of Turkey                        |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| 1.5.2 Other Endorsements  |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| 1.6 Purchase Guarantees for Securities Issued                           |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| 1.7 Factoring Guarantees  |                        | -                              | 12.651               | 12.651               | -                            | 23.003               | 23.003               |
| 1.8 Other Guarantees  |                        | 5.349.753                      | 8.127.523            | 13.477.276           | 100.457                      | 8.395.370            | 8.395.827            |
| 1.9 Other Collaterals   |                        | 8.906.538                      | 6.127                | 8.912.665            | 6.022.045                    | 16.650               | 6.038.695            |
| <b>II. COMMITMENTS</b>  | <b>(III-a-1)</b>       | <b>154.992.537</b>             | <b>16.468.298</b>    | <b>171.460.835</b>   | <b>68.584.861</b>            | <b>21.771.973</b>    | <b>90.356.834</b>    |
| 2.1 Irrevocable Commitments   |                        | 152.086.287                    | 15.161.502           | 167.247.789          | 66.901.506                   | 20.434.428           | 87.335.934           |
| 2.1.1 Asset Purchase Commitments  |                        | 1.025.346                      | 6.826.708            | 7.852.054            | 7.164.528                    | 14.387.946           | 21.552.474           |
| 2.1.2 Deposit Purchase and Sales Commitments                            |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| 2.1.3 Share Capital Commitments to Associates and Subsidiaries          |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| 2.1.4 Loan Granting Commitments   |                        | 23.069.404                     | 8.330.744            | 31.400.148           | 13.266.649                   | 6.041.228            | 19.307.877           |
| 2.1.5 Securities Issue Brokerage Commitments                            |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| 2.1.6 Commitments for Reserve Requirements                              |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| 2.1.7 Commitments for Cheque Payments                                   |                        | 4.523.116                      | -                    | 4.523.116            | 3.394.242                    | -                    | 3.394.242            |
| 2.1.8 Tax and Fund Liabilities from Export Commitments                  |                        | 5.260                          | -                    | 5.260                | 5.934                        | -                    | 5.934                |
| 2.1.9 Commitments for Credit Card Limits                                |                        | 106.067.149                    | -                    | 106.067.149          | 34.314.098                   | -                    | 34.314.098           |
| 2.1.10 Commitments for Credit Cards and Banking Services Promotions     |                        | 125.777                        | -                    | 125.777              | 130.112                      | -                    | 130.112              |
| 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                                    |                        | 17.270.235                     | 4.050                | 17.274.285           | 8.625.943                    | 5.254                | 8.631.197            |
| 2.2 Revocable Commitments   |                        | 2.906.250                      | 1.506.796            | 4.413.046            | 1.683.355                    | 1.337.545            | 3.020.900            |
| 2.2.1 Revocable Loan Granting Commitments                               |                        | 2.193.045                      | -                    | 2.193.045            | 1.364.856                    | -                    | 1.364.856            |
| 2.2.2 Other Revocable Commitments                                       |                        | 713.205                        | 1.506.796            | 2.220.001            | 318.499                      | 1.337.545            | 1.656.044            |
| <b>III. DERIVATIVE FINANCIAL INSTRUMENTS</b>                            | <b>(III-b)</b>         | <b>302.599.420</b>             | <b>986.165.958</b>   | <b>1.288.765.378</b> | <b>234.500.230</b>           | <b>812.982.057</b>   | <b>1.047.482.287</b> |
| 3.1 Hedging Derivative Financial Instruments                            |                        | 31.550.734                     | 155.500.288          | 187.051.022          | 38.163.770                   | 122.991.616          | 161.155.386          |
| 3.1.1 Fair Value Hedges   |                        | 20.741                         | 75.872.844           | 75.893.585           | 2.471.040                    | 56.739.869           | 59.210.909           |
| 3.1.2 Cash Flow Hedges  |                        | 31.529.993                     | 79.627.444           | 111.157.437          | 35.692.730                   | 66.251.747           | 101.944.477          |
| 3.1.3 Foreign Net Investment Hedges                                     |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| 3.2 Trading Derivative Financial Instruments                            |                        | 271.048.686                    | 830.665.670          | 1.101.714.356        | 196.336.460                  | 689.990.441          | 886.326.901          |
| 3.2.1 Forward Foreign Currency Buy/Sell Transactions                    |                        | 41.690.954                     | 63.683.648           | 105.374.602          | 15.801.559                   | 38.750.364           | 54.551.923           |
| 3.2.1.1 Forward Foreign Currency Transactions-Buy                       |                        | 40.929.678                     | 12.991.907           | 53.921.585           | 15.557.894                   | 10.535.813           | 26.093.707           |
| 3.2.1.2 Forward Foreign Currency Transactions-Sell                      |                        | 761.276                        | 50.691.741           | 51.453.017           | 243.665                      | 28.214.551           | 28.458.216           |
| 3.2.2 Swap Transactions Related to Foreign Currency and Interest Rates  |                        | 194.674.148                    | 616.588.649          | 811.262.797          | 161.801.483                  | 543.959.385          | 705.760.868          |
| 3.2.2.1 Foreign Currency Swap-Buy                                       |                        | 20.880.418                     | 237.803.498          | 258.683.916          | 15.706.203                   | 196.139.083          | 211.845.286          |
| 3.2.2.2 Foreign Currency Swap-Sell                                      |                        | 129.095.692                    | 159.453.265          | 288.548.957          | 87.850.694                   | 138.975.680          | 226.826.374          |
| 3.2.2.3 Interest Rate Swap-Buy  |                        | 22.349.019                     | 109.665.943          | 132.014.962          | 29.122.293                   | 104.422.311          | 133.544.604          |
| 3.2.2.4 Interest Rate Swap-Sell   |                        | 22.349.019                     | 109.665.943          | 132.014.962          | 29.122.293                   | 104.422.311          | 133.544.604          |
| 3.2.3 Foreign Currency, Interest Rate and Securities Options            |                        | 16.287.381                     | 54.269.717           | 70.557.098           | 10.342.841                   | 43.949.193           | 54.292.034           |
| 3.2.3.1 Foreign Currency Options-Buy                                    |                        | 14.853.112                     | 9.143.046            | 23.996.158           | 6.157.981                    | 6.456.188            | 12.614.169           |
| 3.2.3.2 Foreign Currency Options-Sell                                   |                        | 854.013                        | 22.589.883           | 23.443.896           | 3.577.944                    | 10.137.361           | 13.715.325           |
| 3.2.3.3 Interest Rate Options-Buy                                       |                        | -                              | 11.268.394           | 11.268.394           | -                            | 13.677.822           | 13.677.822           |
| 3.2.3.4 Interest Rate Options-Sell                                      |                        | -                              | 11.268.394           | 11.268.394           | -                            | 13.677.822           | 13.677.822           |
| 3.2.3.5 Securities Options-Buy  |                        | 35.733                         | -                    | 35.733               | 19.962                       | -                    | 19.962               |
| 3.2.3.6 Securities Options-Sell   |                        | 544.523                        | -                    | 544.523              | 586.934                      | -                    | 586.934              |
| 3.2.4 Foreign Currency Futures  |                        | 17.799.388                     | 17.211.205           | 35.010.593           | 8.206.775                    | 8.114.789            | 16.321.564           |
| 3.2.4.1 Foreign Currency Futures-Buy                                    |                        | 16.167.045                     | 1.519.274            | 17.686.319           | 8.206.775                    | -                    | 8.206.775            |
| 3.2.4.2 Foreign Currency Futures-Sell                                   |                        | 1.632.343                      | 15.691.931           | 17.324.274           | -                            | 8.114.789            | 8.114.789            |
| 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   |                        | 596.815                        | 78.912.451           | 79.509.266           | 183.802                      | 55.216.710           | 55.400.512           |
| <b>B. CUSTODY AND PLEDGES RECEIVED (IV+V+VI)</b>                        |                        | <b>1.674.318.659</b>           | <b>1.128.558.597</b> | <b>2.802.877.256</b> | <b>1.097.960.080</b>         | <b>807.574.292</b>   | <b>1.905.534.372</b> |
| <b>IV. ITEMS HELD IN CUSTODY</b>  |                        | <b>142.848.015</b>             | <b>145.032.321</b>   | <b>287.880.336</b>   | <b>91.801.403</b>            | <b>87.054.819</b>    | <b>178.856.222</b>   |
| 4.1 Customer Fund and Portfolio Balances                                |                        | 46.396.383                     | 12.805.794           | 59.202.177           | 17.288.136                   | 6.693.053            | 23.981.191           |
| 4.2 Investment Securities Held in Custody                               |                        | 25.968.734                     | 28.918.489           | 54.887.223           | 24.979.275                   | 19.165.189           | 44.144.464           |
| 4.3 Cheques Received for Collection                                     |                        | 59.865.366                     | 9.750.401            | 69.615.767           | 41.556.021                   | 8.993.088            | 50.549.109           |
| 4.4 Commercial Notes Received for Collection                            |                        | 9.930.098                      | 14.741.077           | 24.671.175           | 7.595.783                    | 10.212.171           | 17.807.954           |
| 4.5 Other Assets Received for Collection                                |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| 4.6 Assets Received for Public Offering                                 |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| 4.7 Other Items Under Custody   |                        | 687.434                        | 78.816.560           | 79.503.994           | 382.188                      | 41.991.316           | 42.373.504           |
| 4.8 Custodians  |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| <b>V. PLEDGES RECEIVED</b>  |                        | <b>434.688.930</b>             | <b>303.111.736</b>   | <b>737.800.666</b>   | <b>262.975.066</b>           | <b>227.759.703</b>   | <b>490.734.769</b>   |
| 5.1 Marketable Securities   |                        | 481.495                        | 5.799.505            | 6.281.000            | 449.676                      | 4.510.927            | 4.960.603            |
| 5.2 Guarantee Notes   |                        | 1.004.209                      | 2.039.754            | 3.043.963            | 797.853                      | 1.391.005            | 2.188.858            |
| 5.3 Commodity   |                        | 842.908                        | 653.844              | 1.496.752            | 347.908                      | 305.712              | 653.620              |
| 5.4 Warranty  |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| 5.5 Immovables  |                        | 268.059.922                    | 232.870.595          | 500.930.517          | 182.144.809                  | 170.646.985          | 352.791.794          |
| 5.6 Other Pledged Items   |                        | 164.300.396                    | 61.748.038           | 226.048.434          | 79.234.820                   | 50.905.074           | 130.139.894          |
| 5.7 Pledged Items-Depository  |                        | -                              | -                    | -                    | -                            | -                    | -                    |
| <b>VI. ACCEPTED BILL, GUARANTEES AND WARRANTIES</b>                     |                        | <b>1.096.781.714</b>           | <b>680.414.540</b>   | <b>1.777.196.254</b> | <b>743.183.611</b>           | <b>492.759.770</b>   | <b>1.235.943.381</b> |
| <b>TOTAL OFF-BALANCE SHEET COMMITMENTS (A+B)</b>                        |                        | <b>2.199.968.732</b>           | <b>2.204.636.771</b> | <b>4.404.605.503</b> | <b>1.433.808.256</b>         | <b>1.697.901.353</b> | <b>3.131.709.609</b> |

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

**SECTION TWO**  
**CONSOLIDATED FINANCIAL STATEMENTS**

**AKBANK T.A.S.**  
**III. CONSOLIDATED INCOME STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2022**  
(Amounts are expressed in thousands of Turkish Lira (TL).)

|   | Note<br>(Section Five) | CURRENT PERIOD<br>(01/01-31/12/2022) | PRIOR PERIOD<br>(01/01-31/12/2021) |
|---|------------------------|--------------------------------------|------------------------------------|
| <b>INCOME AND EXPENSE ITEMS</b>                             |                        |                                      |                                    |
| <b>I. INTEREST INCOME</b>                                   | <b>(IV-a)</b>          | <b>131.769.840</b>                   | <b>50.970.607</b>                  |
| 1.1 Interest on Loans                                       | (IV-a-1)               | 68.741.376                           | 34.734.489                         |
| 1.2 Interest on Reserve Requirements                        |                        | 282.414                              | 881.784                            |
| 1.3 Interest on Banks                                       | (IV-a-2)               | 489.425                              | 122.685                            |
| 1.4 Interest on Money Market Transactions                   |                        | 207.845                              | 157.291                            |
| 1.5 Interest on Marketable Securities Portfolio             | (IV-a-3)               | 60.571.492                           | 14.332.031                         |
| 1.5.1 Fair Value Through Profit or Loss                     |                        | 70.206                               | 39.968                             |
| 1.5.2 Fair Value Through Other Comprehensive Income         |                        | 21.806.731                           | 7.207.173                          |
| 1.5.3 Measured at Amortised Cost                            |                        | 38.694.555                           | 7.084.890                          |
| 1.6 Financial Lease Interest Income                         |                        | 1.162.761                            | 574.898                            |
| 1.7 Other Interest Income                                   |                        | 314.527                              | 167.429                            |
| <b>II. INTEREST EXPENSE (-)</b>                             | <b>(IV-b)</b>          | <b>52.685.992</b>                    | <b>26.622.499</b>                  |
| 2.1 Interest on Deposits                                    | (IV-b-4)               | 38.943.395                           | 17.815.859                         |
| 2.2 Interest on Funds Borrowed                              | (IV-b-1)               | 3.123.264                            | 1.187.559                          |
| 2.3 Interest Expense on Money Market Transactions           |                        | 4.456.856                            | 4.695.512                          |
| 2.4 Interest on Securities Issued                           | (IV-b-3)               | 3.932.991                            | 2.799.641                          |
| 2.5 Interest on Leases                                      |                        | 111.722                              | 87.155                             |
| 2.6 Other Interest Expenses                                 |                        | 2.117.764                            | 36.773                             |
| <b>III. NET INTEREST INCOME (I - II)</b>                    |                        | <b>79.083.848</b>                    | <b>24.348.108</b>                  |
| <b>IV. NET FEES AND COMMISSIONS INCOME</b>                  |                        | <b>11.888.474</b>                    | <b>6.079.237</b>                   |
| 4.1 Fees and Commissions Received                           |                        | 15.372.150                           | 7.794.942                          |
| 4.1.1 Non-cash Loans  |                        | 1.004.684                            | 579.431                            |
| 4.1.2 Other   |                        | 14.367.466                           | 7.215.511                          |
| 4.2 Fees and Commissions Paid (-)                           |                        | 3.483.676                            | 1.715.705                          |
| 4.2.1 Non-cash Loans  |                        | 4.722                                | 5.062                              |
| 4.2.2 Other   |                        | 3.478.954                            | 1.710.643                          |
| <b>V. DIVIDEND INCOME</b>                                   | <b>(IV-c)</b>          | <b>91.618</b>                        | <b>13.156</b>                      |
| <b>VI. TRADING INCOME / (LOSS) (Net)</b>                    | <b>(IV-d)</b>          | <b>16.804.289</b>                    | <b>6.792.018</b>                   |
| 6.1 Trading Gains / (Losses) on Securities                  |                        | 2.983.305                            | 901.101                            |
| 6.2 Gains / (Losses) on Derivative Financial Transactions   |                        | (13.519.444)                         | (996.318)                          |
| 6.3 Foreign Exchange Gains / (Losses)                       |                        | 27.340.428                           | 6.887.235                          |
| <b>VII. OTHER OPERATING INCOME</b>                          | <b>(IV-e)</b>          | <b>3.908.323</b>                     | <b>2.287.920</b>                   |
| <b>VIII. GROSS OPERATING INCOME (III+IV+V+VI+VII)</b>       |                        | <b>111.776.552</b>                   | <b>39.520.439</b>                  |
| <b>IX. EXPECTED CREDIT LOSS (-)</b>                         | <b>(IV-f)</b>          | <b>7.249.000</b>                     | <b>5.175.780</b>                   |
| <b>X. OTHER PROVISION EXPENSES (-)</b>                      |                        | <b>3.830.656</b>                     | <b>7.798.299</b>                   |
| <b>XI. PERSONNEL EXPENSE (-)</b>                            |                        | <b>6.893.875</b>                     | <b>3.536.527</b>                   |
| <b>XII. OTHER OPERATING EXPENSES (-)</b>                    | <b>(IV-g)</b>          | <b>13.532.213</b>                    | <b>6.369.371</b>                   |
| <b>XIII. NET OPERATING INCOME/(LOSS) (VIII-IX-X-XI-XII)</b> |                        | <b>80.270.808</b>                    | <b>16.6</b>                        |

**AKBANK T.A.Ş.**  
**IV. CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE PERIOD ENDED 31 DECEMBER 2022**  
 (Amounts are expressed in thousands of Turkish Lira (TL).)

|   | <b>CURRENT PERIOD</b><br><b>(31/12/2022)</b> | <b>PRIOR PERIOD</b><br><b>(31/12/2021)</b> |
|---|--|--|
| <b>I. CURRENT PERIOD INCOME/LOSS</b>  | <b>60.025.707</b>                            | <b>12.127.191</b>                          |
| <b>II. OTHER COMPREHENSIVE INCOME</b>   | <b>18.832.450</b>                            | <b>1.534.327</b>                           |
| <b>2.1 Not Reclassified Through Profit or Loss</b>  | <b>4.827.251</b>                             | <b>(116.439)</b>                           |
| 2.1.1 Property and Equipment Revaluation Increase/Decrease  | 7.317.241                                    | 13.183                                     |
| 2.1.2 Intangible Assets Revaluation Increase/Decrease   | -  | -  |
| 2.1.3 Defined Benefit Plan Remeasurement Gain/Loss  | (1.799.206)                                  | (158.728)                                  |
| 2.1.4 Other Comprehensive Income Items Not Reclassified Through Profit or Loss  | 1.364  | -  |
| 2.1.5 Tax Related Other Comprehensive Income Items Not Reclassified Through Profit or Loss                                      | (692.148)                                    | 29.106                                     |
| <b>2.2 Reclassified Through Profit or Loss</b>  | <b>14.005.199</b>                            | <b>1.650.766</b>                           |
| 2.2.1 Foreign Currency Translation Differences  | 4.452.298                                    | 5.137.658                                  |
| 2.2.2 Valuation and/or Reclassification Income/Expense of the Financial Assets at Fair Value through Other Comprehensive Income | 13.442.627                                   | (2.867.688)                                |
| 2.2.3 Cash Flow Hedge Income/Loss   | 2.555.107                                    | 3.174.983                                  |
| 2.2.4 Foreign Net Investment Hedge Income/Loss  | (3.815.477)                                  | (4.698.557)                                |
| 2.2.5 Other Comprehensive Income Items Reclassified Through Profit or Loss  | -  | -  |
| 2.2.6 Tax Related Other Comprehensive Income Items Reclassified Through Profit or Loss  | (2.629.356)                                  | 904.370                                    |
| <b>III. TOTAL COMPREHENSIVE INCOME (I+II)</b>   | <b>78.858.157</b>                            | <b>13.661.518</b>                          |

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

**SECTION TWO**  
**CONSOLIDATED FINANCIAL STATEMENTS**

**V. CONSOLIDATED STATEMENT OF CHANGES IN THE SHAREHOLDERS' EQUITY FOR THE PERIOD ENDED 31 DECEMBER 2022**  
 (Amounts are expressed in thousands of Turkish Lira (TL).)

| CURRENT PERIOD<br>(31/12/2022)                                   | Share Premiums | Share Cancellation Profits | Other Capital Reserves | Increase/Decrease of Property and Equipment | Accumulated Revaluation Gain/Loss of Property and Equipment | Accumulated and/or Revaluation Gain/Loss of Other Comprehensive Income Items | Other Investments Valued by Equity Method in Other Comprehensive Income | Accumulated Other Comprehensive Income or Expense Not Reclassified Through Profit or Loss | Accumulated Other Comprehensive Income or Expense Reclassified through Profit or Loss | Other (Cash Flow Hedge Gain/Loss, Investments Valued by Equity Method in Other Comprehensive Income and Other Comprehensive Income Items Reclassified Through Profit or Loss) | Total Equity Except from Minority Interest | Minority Interest | Total Shareholders' Equity |                                 |
|--|----------------|----------------------------|------------------------|---|---|--|---|---|---|---|--|-------------------|----------------------------|---------------------------------|
|  |                |                            |                        |   |   |  |   |   |   |   |  |                   |                            | Period-End Balance (31/12/2022) |
| I. Prior Period End Balance                                      | 5.200.000      | 3.505.742                  | -                      | 1.814.871                                   | 2.997.829   | 1363.456   | 9.582   | 11.903.369  | 9.876.486   | 13.779.892  | 45.533.298                                 | 419.031           | 12.127.191                 | 75.959.313                      |
| II. Effects of Accounting Policy Changes Made According to TAS 8 | -              | -                          | -                      | -   | -   | -  | -   | -   | -   | -   | -  | -                 | -                          | -                               |
| 2.1 Effects of Corrections                                       | -              | -                          | -                      | -   | -   | -  | -   | -   | -   | -   | -  | -                 | -                          | -                               |
| 2.2 Effects of the Changes in Accounting Policies                | -              | -                          | -                      | -   | -   | -  | -   | -   | -   | -   | -  | -                 | -                          | -                               |
| III. Adjusted Beginning Balance (I+II)                           | 5.200.000      | 3.505.742                  | -                      | 1.814.871                                   | 2.997.829   | 1363.456   | 9.582   | 11.903.369  | 9.876.486   | 13.779.892  | 45.533.298                                 | 419.031           | 12.127.191                 | 75.959.313                      |
| IV. Total Comprehensive Income                                   | -              | -                          | -                      | -   | 6.152.298   | 11.327.111   | 1.364   | 10.299.262  | 4.452.298   | 174.361   | -  | -                 | 60.025.707                 | 78.858.157                      |
| V. Increase/Decrease by Other Comprehensive Income Items         | -              | -                          | -                      | -   | -   | -  | -   | -   | -   | -   | -  | -                 | -                          | -                               |
| VI. Capital Increase by Internal Sources                         | -              | -                          | -                      | -   | -   | -  | -   | -   | -   | -   | -  | -                 | -                          | -                               |
| VII. Paid-in capital inflation adjustment difference             | -              | -                          | -                      | -   | -   | -  | -   | -   | -   | -   | -  | -                 | -                          | -                               |
| VIII. Convertible Bonds to Shares                                | -              | -                          | -                      | -   | -   | -  | -   | -   | -   | -   | -  | -                 | -                          | -                               |
| IX. Subordinated Debt Instruments                                | -              | -                          | -                      | -   | -   | -  | -   | -   | -   | -   | -  | -                 | -                          | -                               |
| X. Increase/Decrease by Other Changes                            | -              | -                          | -                      | -   | -   | -  | -   | -   | -   | -   | -  | -                 | -                          | -                               |
| XI. Dividends paid   | -              | -                          | -                      | -   | -   | -  | -   | -   | -   | -   | -  | -                 | -                          | -                               |
| 11.1 Transfers to Reserves                                       | -              | -                          | -                      | -   | -   | -  | -   | -   | -   | -   | -  | -                 | -                          | -                               |
| 11.2 Transfers to Reserves                                       | -              | -                          | -                      | -   | -   | -  | -   | -   | -   | -   | -  | -                 | -                          | -                               |
| 11.3 Other   | -              | -                          | -                      | -   | -   | -  | -   | -   | -   | -   | -  | -                 | -                          | -                               |
| Period-End Balance (31/12/2022)                                  | 5.200.000      | 3.505.742                  | -                      | 1.814.871                                   | 9.017.228   | 11.498.567   | 10.946  | 14.530.794  | 6.426.873   | 14.876.253  | 87.228.547                                 | 100.472           | 60.025.707                 | 183.408.870                     |
| Period-End Balance (31/12/2021)                                  | 5.200.000      | 3.505.742                  | -                      | 1.814.871                                   | 9.017.228   | 11.498.567   | 10.946  | 14.530.794  | 6.426.873   | 14.876.253  | 87.228.547                                 | 100.472           | 60.025.707                 | 183.408.870                     |

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

**AKBANK T.A.Ş.**  
**V. CONSOLIDATED STATEMENT OF CHANGES IN THE SHAREHOLDERS' EQUITY FOR THE PERIOD ENDED 31 DECEMBER 2021**  
(Amounts are expressed in thousands of Turkish Lira (TL)).

| Note (Section IV)  | PRIOR PERIOD (31/12/2021) |                  | CURRENT PERIOD (31/12/2022) |                  | Total Shareholders' Equity |
|--|---------------------------|------------------|-----------------------------|------------------|----------------------------|
|  | 5,200,000                 | 3,505,742        | 5,200,000                   | 3,505,742        |                            |
| <b>I. Prior Period End Balance</b>   | 5,200,000                 | 3,505,742        | 5,200,000                   | 3,505,742        | 62,924,057                 |
| <b>II. Corrections and Accounting Policy Changes Made According to TAS 8</b> | -                         | -                | -                           | -                | -                          |
| 2.1 Effects of Corrections   | -                         | -                | -                           | -                | -                          |
| 2.2 Effects of Accounting Policy Changes                                     | -                         | -                | -                           | -                | -                          |
| <b>III. Total Comprehensive Income (Loss)</b>                                | -                         | -                | -                           | -                | -                          |
| IV. Total Comprehensive Income (Loss)  | -                         | -                | -                           | -                | -                          |
| V. Capital Increase by Cash  | -                         | -                | -                           | -                | -                          |
| VI. Capital Increase by Internal Sources                                     | -                         | -                | -                           | -                | -                          |
| VII. Paid-in capital inflation adjustment difference                         | -                         | -                | -                           | -                | -                          |
| VIII. Transfers to Reserves  | -                         | -                | -                           | -                | -                          |
| IX. Increase/Decrease by Other Changes                                       | -                         | -                | -                           | -                | -                          |
| X. Profit Distribution   | -                         | -                | -                           | -                | -                          |
| XI. Dividends paid   | -                         | -                | -                           | -                | -                          |
| XII. Transfers to Reserves   | -                         | -                | -                           | -                | -                          |
| XIII. Other  | -                         | -                | -                           | -                | -                          |
|  | <b>5,200,000</b>          | <b>3,505,742</b> | <b>5,200,000</b>            | <b>3,505,742</b> | <b>76,997,313</b>          |

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

**SECTION TWO**  
**CONSOLIDATED FINANCIAL STATEMENTS**

**AKBANK T.A.Ş.**  
**VI. CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 DECEMBER 2022**  
(Amounts are expressed in thousands of Turkish Lira (TL)).

|   | Note (Section Five) | CURRENT PERIOD (31/12/2022) | PRIOR PERIOD (31/12/2021) |
|---|---------------------|-----------------------------|---------------------------|
| <b>A. CASH FLOWS FROM BANKING OPERATIONS</b>  |                     |                             |                           |
| 1.1 Operating Profit before changes in operating assets and liabilities                   |                     | 13.013.166                  | 9.321.555                 |
| 1.1.1 Interest received   |                     | 82.440.128                  | 42.582.009                |
| 1.1.2 Interest paid   |                     | (47.682.151)                | (25.870.208)              |
| 1.1.3 Dividend received   |                     | 91.618                      | 13.156                    |
| 1.1.4 Fees and commissions received   |                     | 15.790.965                  | 7.823.411                 |
| 1.1.5 Other income  |                     | (11.029.180)                | (6.749.486)               |
| 1.1.6 Collections from previously written-off loans and other receivables                 |                     | 4.055.243                   | 2.986.230                 |
| 1.1.7 Cash Payments to personnel and service suppliers                                    |                     | (7.536.919)                 | (3.798.483)               |
| 1.1.8 Taxes paid  |                     | (13.120.180)                | (3.214.806)               |
| 1.1.9 Other   | (VI-b)              | (9.996.358)                 | (4.450.268)               |
| 1.2 Changes in operating assets and liabilities   |                     | 17.844.296                  | 36.272.714                |
| 1.2.1 Net Increase/Decrease in Financial Assets at Fair Value Through Profit or Loss      |                     | 9.439.318                   | (9.152.953)               |
| 1.2.2 Net (increase) / decrease in due from banks and other financial institutions        |                     | 9.066.867                   | (13.139.564)              |
| 1.2.3 Net (increase) / decrease in loans  |                     | (232.976.934)               | (114.058.841)             |
| 1.2.4 Net (increase) / decrease in other assets   |                     | (83.315.188)                | (47.238.788)              |
| 1.2.5 Net increase / (decrease) in bank deposits  |                     | 2.312.895                   | 1.259.374                 |
| 1.2.6 Net increase / (decrease) in other deposits   |                     | 261.480.393                 | 159.281.871               |
| 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   |                     | 18.407.713                  | 20.539.159                |
| 1.2.9 Net increase / (decrease) in payables   |                     | -                           | -                         |
| 1.2.10 Net increase / (decrease) in other liabilities                                     | (VI-b)              | 33.429.232                  | 38.782.456                |
| I. Net cash provided from banking operations  |                     | 30.857.462                  | 45.594.269                |
| <b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>  |                     |                             |                           |
| II. Net cash provided from investing activities   |                     | (42.479.754)                | (45.566.521)              |
| 2.1 Cash paid for acquisition of investments, associates and subsidiaries                 |                     | -                           | (180)                     |
| 2.2 Cash obtained from disposal of investments, associates and subsidiaries               |                     | -                           | -                         |
| 2.3 Purchases of property and equipment   |                     | (4.180.268)                 | (1.100.355)               |
| 2.4 Disposals of property and equipment   |                     | 65.153                      | 229.095                   |
| 2.5 Purchase of Financial Assets at Fair Value Through Other Comprehensive Income         |                     | (82.296.141)                | (61.664.281)              |
| 2.6 Sale of Financial Assets at Fair Value Through Other Comprehensive Income             |                     | 33.182.254                  | 18.005.091                |
| 2.7 Purchase of Financial Assets Measured at Amortised Cost                               |                     | (12.928.334)                | (17.887.458)              |
| 2.8 Sale of Financial Assets Measured at Amortised Cost                                   |                     | 6.056.237                   | 15.853.467                |
| 2.9 Other   |                     | 17.621.345                  | 998.100                   |
| <b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>  |                     |                             |                           |
| III. Net cash provided from financing activities  |                     | (8.154.097)                 | 21.883.924                |
| 3.1 Cash obtained from funds borrowed and securities issued                               |                     | 32.471.475                  | 44.931.900                |
| 3.2 Cash used for repayment of funds borrowed and securities issued                       |                     | (38.979.583)                | (22.115.394)              |
| 3.3 Issued equity instruments   |                     | -                           | -                         |
| 3.4 Dividends paid  |                     | (1.211.600)                 | (626.080)                 |
| 3.5 Payments for finance leases   |                     | (434.389)                   | (306.502)                 |
| 3.6 Other   |                     | -                           | -                         |
| IV. Effect of change in foreign exchange rate on cash and cash equivalents                | (VI-b)              | 13.280.276                  | 13.209.138                |
| V. Net increase in cash and cash equivalents (I+II+III+IV)                                |                     | (19,456,083)                | 35,120,810                |
| VI. Cash and cash equivalents at beginning of the period                                  | (VI-a)              | 48,616,116                  | 13,495,306                |
| VII. Cash and cash equivalents at end of the period                                       | (VI-a)              | 29,160,033                  | 48,616,116                |

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

**AKBANK T.A.Ş.**  
**VII. PROFIT APPROPRIATION STATEMENT**

(Amounts are expressed in thousands of Turkish Lira (TL)).

|   | CURRENT PERIOD<br>(31/12/2022) | PRIOR PERIOD<br>(31/12/2021) |
|---|--------------------------------|------------------------------|
| <b>I. DISTRIBUTION OF CURRENT YEAR INCOME</b>                       |                                |                              |
| 1.1   | 79.260.402                     | 16.066.140                   |
| 1.2   | 19.236.318                     | 3.940.232                    |
| 1.2.1   | 19.823.331                     | 2.969.973                    |
| 1.2.2   | -                              | -                            |
| 1.2.3   | (587.013)                      | 970.259                      |
| <b>A. NET INCOME FOR THE YEAR (1.1-1.2)</b>                         | <b>60.024.084</b>              | <b>12.125.908</b>            |
| 1.3   | -                              | -                            |
| 1.4   | -                              | -                            |
| 1.5   | -                              | -                            |
| <b>B. NET INCOME AVAILABLE FOR DISTRIBUTION [(A)-(1.3+1.4+1.5)]</b> | <b>60.024.084</b>              | <b>12.125.908</b>            |
| 1.6   | -                              | 260.000                      |
| 1.6.1   | -                              | 260.000                      |
| 1.6.2   | -                              | -                            |
| 1.6.3   | -                              | -                            |
| 1.6.4   | -                              | -                            |
| 1.6.5   | -                              | -                            |
| 1.7   | -                              | -                            |
| 1.8   | -                              | -                            |
| 1.9   | -                              | 951.600                      |
| 1.9.1   | -                              | 951.600                      |
| 1.9.2   | -                              | -                            |
| 1.9.3   | -                              | -                            |
| 1.9.4   | -                              | -                            |
| 1.9.5   | -                              | -                            |
| 1.10  | -                              | -                            |
| 1.11  | -                              | -                            |
| 1.12  | -                              | 10.818.494                   |
| 1.13  | -                              | 95.160                       |
| 1.14  | -                              | 654                          |
| <b>II. DISTRIBUTION OF RESERVES</b>                                 |                                |                              |
| 2.1   | -                              | -                            |
| 2.2   | -                              | -                            |
| 2.3   | -                              | -                            |
| 2.3.1   | -                              | -                            |
| 2.3.2   | -                              | -                            |
| 2.3.3   | -                              | -                            |
| 2.3.4   | -                              | -                            |
| 2.3.5   | -                              | -                            |
| 2.4   | -                              | -                            |
| 2.5   | -                              | -                            |
| <b>III. EARNINGS PER SHARE (*)</b>                                  |                                |                              |
| 3.1   | 0,115                          | 0,023                        |
| 3.2   | 11,5                           | 2,3                          |
| 3.3   | -                              | -                            |
| 3.4   | -                              | -                            |
| <b>IV. DIVIDEND PER SHARE</b>                                       |                                |                              |
| 4.1   | -                              | 0,002                        |
| 4.2   | -                              | 0,2                          |
| 4.3   | -                              | -                            |
| 4.4   | -                              | -                            |

(\*) Amounts are expressed in TL.

**NOTES:**

[1] Authorized body for profit appropriation of the current period is the General Assembly. On the preparation date of these financial statements, yearly ordinary meeting of the General Assembly has not been held yet.

[2] Profit appropriation is being done according to unconsolidated financial statements.

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**AKBANK T.A.Ş.****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AT 31 DECEMBER 2022**

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

**SECTION THREE  
 EXPLANATIONS ON ACCOUNTING POLICIES**
**I. EXPLANATIONS ON BASIS OF PRESENTATION:**
**a. The preparation of the consolidated financial statements and related notes and explanations in accordance with the Turkish Accounting Standards and Regulation on Accounting Applications for Banks and Safeguarding of Documents:**

The consolidated financial statements are prepared within the scope of the "Regulation on Accounting Applications for Banks and Safeguarding of Documents" related with Banking Law numbered 5411 published in the Official Gazette no.26333 dated 1 November 2006 and in accordance with the regulations, communiqués, interpretations and legislations related to accounting and financial reporting principles published by the Banking Regulation and Supervision Agency ("BRSA"), and in case where a specific regulation is not made by BRSA, Turkish Accounting Standard 34 ("TAS 34") Interim Financial Reporting Standard and "Turkish Financial Reporting Standards" ("TFRS") and related appendices and interpretations put into effect by Public Oversight Accounting and Auditing Standards Authority ("POA"). The format and content of the publicly announced consolidated financial statements and notes to these statements have been prepared in accordance with the "Communiqué on Publicly Announced Financial Statements, Explanations and Notes to These Financial Statements" and "Communiqué On Disclosures About Risk Management To Be Announced To Public By Banks" and amendments to this Communiqué. The Bank maintains its books in Turkish Lira in accordance with the Banking Law, Turkish Commercial Code and Turkish Tax Legislation.

The consolidated financial statements have been prepared in TL, under the historical cost convention except for the financial assets and liabilities carried at fair value. Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.

The preparation of consolidated financial statements in conformity with TFRS requires the use of certain critical accounting estimates by the Bank management to exercise its judgment on the assets and liabilities of the balance sheet and contingent issues as of the balance sheet date. These estimates, which include the fair value calculations of financial instruments and impairments of financial assets are being reviewed regularly and, when necessary, suitable corrections are made and the effects of these corrections are reflected to the income statement. Assumptions and estimates that are used in the preparation of the accompanying financial statements are explained in the following related disclosures.

**Explanation for convenience translation to English:**

The differences between accounting principles, as described in these preceding paragraphs and accounting principles generally accepted in countries in which consolidated financial statements are to be distributed and International Financial Reporting Standards ("IFRS") have not been quantified in these consolidated financial statements. Accordingly, these consolidated financial statements are not intended to present the financial position, results of operations and changes in financial position and cash flows in accordance with the accounting principles generally accepted in such countries and IFRS.

**b. Accounting policies and valuation principles used in the preparation of the financial statements:**

Accounting policies and valuation principles adopted when preparing financial statements are in line with the legislation, communiqué, explanation and circular released by BRSA concerning accounting and financial reporting, and, for matters which are not regulated by the foregoing, with the provisions of TAS/TFRS (together "BRSA Accounting and Financial Reporting Legislation") put into force by Public Oversight, Accounting and Auditing Standards Authority (POA).

On 20 January 2022, the Public Oversight Authority made a statement on whether the Financial Reporting Standard ("TAS 29") in Hyperinflationary Economies shall be applied within the scope of Turkish Financial Reporting Standards, Financial Reporting Standard for Large and Medium Sized Enterprises. Accordingly, it has been stated that companies applying TFRS do not need to make any adjustments in their financial statements for 2021 within the scope of TAS 29 Financial Reporting in High Inflation Economies. As of the preparation date of these financial statements, no new announcement has been made by the Public Oversight Authority in this context, and no inflation adjustment has been made in the financial statements dated 31 December 2022 within the scope of TAS 29 Financial Reporting Standard in Hyperinflationary Economies.

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The stress tension Russia and Ukraine since the beginning of 2022 has turned into a crisis and a hot conflict and continues as of the date of preparation of these financial statements. The Group does not have operations in either country, and the said crisis is not expected to have a direct impact on the Group's operations. Developments are followed and their estimated effects are evaluated within the scope of the relevant accounting standards and reflected in the financial statements.

**c. Items Subject to different accounting policies in the preparation of consolidated financial statements:**

There are no items subject to different accounting policies in the preparation of these consolidated financial statements.

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

The Group's core business activities include consumer banking, SME banking, commercial banking, and corporate-investment banking and private banking and wealth management, foreign exchange, money markets, securities transactions (Treasury transactions) and international banking services. The Group performs financial leasing transactions through Ak Finansal Kiralama A.Ş. By nature, the Group's activities are principally related to the use of financial instruments. As the main funding source, the Group accepts deposits from customers for various periods and invests these funds in high quality assets with high interest margins. Other than deposits, the Group's most important funding sources are equity, marketable securities issued, money market borrowings and mostly borrowings from foreign financial institutions. The Group follows an asset-liability management strategy that mitigates risk and increases earnings by balancing the funds borrowed and the investments in various financial assets. The main objective of asset-liability management is to limit the Group's exposure to liquidity risk, interest rate risk, currency risk and credit risk while increasing profitability and strengthening the Group's equity. The Asset-Liability Committee ("ALCO") manages the assets and liabilities within the trading limits on the level of exposure placed by the Executive Risk Committee ("ERC").

Foreign currency denominated monetary assets and liabilities have been evaluated by buying exchange rates of last period for the Parent Bank and by the exchange rates of the Central Bank of the Republic of Turkey for domestic subsidiaries. Gains and losses arising from such transactions are recognized in the income statement under the account of "Net foreign exchange income/expense". Assets and liabilities of foreign subsidiaries are translated into Turkish lira using the foreign exchange rates prevailing at the balance sheet date, income and expenses of foreign subsidiaries are translated into Turkish Lira at the average exchange rates and all resulting exchange differences are accounted in the shareholders' equity under "Other profit reserves".

As of 31 December 2022, for the Parent Bank foreign currency denominated balances are translated into TL using the exchange rates of TL 18,6983 and TL 19,9349 for USD and EURO respectively.

**III. EXPLANATIONS ON EQUITY INVESTMENTS:**

Consolidated financial statements are prepared in accordance with the "Turkish Financial Reporting Standard for Consolidated Financial Statements" ("TFRS 10") and "Communiqué on Preparation of Consolidated Financial Statements of Banks" published in the Official Gazette no.26340 dated 8 November 2006.

Consolidation principles for subsidiaries:

Subsidiaries are the entities controlled directly or indirectly by the Bank.

Subsidiaries are consolidated using the full consolidation method. Financial statements of related subsidiaries are consolidated from the date when the control is transferred to the Bank.

Control is defined as the power over the investee, exposure or rights to variable returns from its involvement with the investee and the ability to use its power over the investee to affect the amount of the Bank's returns.

In the full consolidation method, 100% of subsidiaries' assets, liabilities, income, expense and off-balance sheet items are combined with the Parent Bank's assets, liabilities, income, expense and off-balance sheet items.

The carrying amount of the Group's investment in each subsidiary and the Group's portion of the cost value of the capital of each subsidiary are eliminated. Intragroup balances and intragroup transactions and resulting unrealized profits and losses are eliminated. Minority interests in the net income of consolidated subsidiaries are identified and adjusted against the income of the Group in order to arrive at the net income attributable to the Group and presented separately in the Group's income. Minority interests are presented in the consolidated balance sheet, in the shareholders' equity.

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Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

The Parent Bank and its subsidiaries, Ak Finansal Kiralama A.Ş., Ak Yatırım Menkul Değerler A.Ş., AK Portföy Yönetimi A.Ş., Akbank AG, AkÖde Elektronik Para ve Ödeme Hizmetleri A.Ş. and together with A.R.T.S. Ltd., which is not subsidiary of the Bank, this company is a "Structured Entity", has been included in the scope of consolidation. The Parent Bank together with its consolidated subsidiaries are referred to as the "Group".

Ak Yatırım Menkul Değerler A.Ş. was established on 11 December 1996 to trade in capital markets in accordance with Capital Market Law. This company is delivering intermediary services in capital markets, discretionary portfolio management, derivative transactions, repurchase and reverse repurchase agreements with authorizations given by the Capital Markets Board for each transaction.

Ak Finansal Kiralama A.Ş. was established in 1988 for leasing operations and all kinds of agreements and transactions related to these operations.

Ak Portföy Yönetimi A.Ş. was established on 28 June 2000 and manages its own investment (mutual) funds and AgeSA Hayat ve Emeklilik A.Ş. and some of the pension funds established by Axa Hayat Emeklilik A.Ş., Allianz Hayat Emeklilik A.Ş. and Allianz Yaşam Emeklilik A.Ş., The company also is managing both individual and institutional customers' portfolios, it continues investing in the Fund SICAV 2 Turkey on the international market and founder of 1 Sompō Japan in money market funds management activities.

Akbank AG operates in Germany, providing corporate, consumer and private banking services.

Aköde Elektronik Para ve Ödeme Hizmetleri A.Ş., 100% owned by the Bank, has been established on 19 February 2018 to provide payment services and electronic money issuance under the Law No. 6493 on Payment and Securities Settlement Systems, Payment Services and Electronic Money Institutions registered in the trade registry.

A.R.T.S. Ltd. is a "Structured Entity" which was established in November 1999 for the purpose of supplying long-term financing.

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

The Group's major derivative instruments consists of foreign currency and interest rate swaps, cross currency swaps, currency options and currency forwards.

The Bank classifies its derivative instruments as "Derivative Financial Assets Measured at Fair Value Through Profit and Loss" in accordance with "TFRS 9 Financial Instruments" (TFRS 9).

Liabilities and receivables arising from the derivative instruments are followed in the off-balance sheet accounts at their contractual values.

Derivative instruments are remeasured at fair value after initial recognition. In accordance with the classification of the derivative instrument, if the fair value of a derivative financial instrument is positive, it is recorded to the account "Derivative Financial Assets Measured at Fair Value Through Profit and Loss" or "Derivative Financial Assets Measured at Fair Value Through Other Comprehensive Income"; if the fair value difference is negative, it is disclosed in "Derivative Financial Liabilities Measured at Fair Value Through Profit and Loss" or "Derivative Financial Liabilities Measured at Fair Value Through Other Comprehensive Income". Differences in the fair value of trading derivative instruments are accounted as income/loss from derivative financial transactions under "trading income/loss" item in the income statement. The basis on accounting of derivative instruments for hedging purposes are explained in Note XI of Section Four. The fair values of the derivative financial instruments are calculated using quoted market prices or by using discounted cash flow models.

As of 31 December 2022, the Group has no embedded derivative instruments (31 December 2021: None).

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

Interest income and expenses are recognized in the income statement by using the "Effective interest rate method". Starting from 1 January 2018, Group has started to calculate interest accrual on non-performing loans. Net book value of the non-performing loans (Gross Book Value – Expected Credit Loss) are rediscounted with effective interest rate and recognized with the gross book value of the non-performing loan. Non-performing loans rediscounts are evaluated on customer basis and are discontinued if there is in case of low collectibility.

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

Fees and commission income/expenses are primarily recognized on an accrual basis or "Effective interest rate method" and TFRS 15 "Revenue from Contracts with Customers" according to the nature of the fee and commission, except for certain commission income and fees for various banking services which are recorded as income at the time of collection. Contract based fees or fees received 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.

**VII. EXPLANATIONS ON FINANCIAL ASSETS:**

The Group categorizes its financial assets as "Fair Value Through Profit/Loss", "Fair Value Through Other Comprehensive Income" or "Measured at Amortized Cost". Such financial assets are recognized or derecognized according to TFRS 9 Financial Instruments Part 3 Issued for classification and measurement of the financial instruments published in the Official Gazette No. 29953 dated 19 January 2017 by the Public Oversight Accounting and Auditing Standards Authority ("POA"). 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.

***Classification and measurement of financial assets***

According to TFRS 9 requirements, classification and measurement of financial assets will depend on the business model within which financial assets are managed and their contractual cash flow characteristics whether the cash flows represent solely payments of principal and interest.

***Assessment whether contractual cash flows are solely payments of principal and interest:***

For the purposes of this assessment, "principal" is defined as the fair value of the financial asset on initial recognition. "Interest" is defined as consideration for the time value of money, for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Group will consider the contractual terms of the instrument. This will include assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making the assessment, the Group consider:

- Contingent events that would change the amount and timing of cash flows;
- Leverage features;
- Prepayment and extension terms;
- Terms that limit the Bank's claim to cash flows from specified assets
- Features that modify consideration for the time value of money – e.g. periodic reset of interest rates.

The Group fulfills the on-balance sheet classification and measurement criteria by applying the procedures described above for all financial assets.

Upon initial recognition, each financial asset will be classified as either fair value through profit or loss, amortised cost or fair value through other comprehensive income.

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

When the business model determined by the Group management is changed, all financial assets affected by this change are reclassified and the reclassification is applied in the future. In this case, no adjustment is made for the gain, loss or interest rates previously recognized in the financial statements.

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

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

**b. Financial assets at fair value through other comprehensive income**

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

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

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

Equity instruments classified as financial assets at fair value through other comprehensive income are accounted at their fair values. Exceptionally, cost can be an appropriate estimation method in determining fair value. This is only possible if there is insufficient recent information on the measurement of fair value or if fair value can be measured by more than one method and the cost reflects the fair value estimate in the best way. In the case of using this method, the accumulated fair value differences will not be reflected in the income statement.

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

**c. Financial assets measured at amortized cost:**

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

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

"Fair value through other comprehensive income" and "measured at amortized cost" securities portfolio of the Group include Consumer Price Indexed (CPI) Bonds. These securities are valued and accounted using the effective interest rate method based on the real coupon rates and the reference inflation index at the issue date and the estimated inflation rate. The reference indices

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used in calculating the actual coupon payment amounts of these assets are based on the Consumer Price Index (CPI) of prior two months. The Bank also sets the estimated inflation rate accordingly. The estimated inflation rate used is updated as needed within the year.

At the end of the year, the real inflation rate is used.

**d. Derivative Financial Assets:**

The major derivative instruments utilized by the Group are foreign currency and interest rate swaps, cross currency swaps, currency options and currency forwards.

Derivative financial instruments of the Group are classified under "IFRS 9 Financial Instruments" ("IFRS 9"), "Derivative Financial Assets Designated at Fair Value through Profit or Loss".

Payables and receivables arising from the derivative instruments are recorded in the off-balance sheet accounts at their contractual values.

Derivative transactions are valued at their fair values subsequent to their acquisition. In accordance with the classification of derivative financial instruments, if the fair value is positive, the amount is classified as "Derivative Financial Assets Designated at Fair Value Through Profit or Loss" or "Derivative Financial Assets Designated at Fair Value Through Other Comprehensive Income", if the fair value is negative, the amount is classified as "Derivative Financial Liabilities Designated at Fair Value Through Profit or Loss" or "Derivative Financial Liabilities Designated at Fair Value Through Other Comprehensive Income". The fair value differences of derivative financial instruments are recognized in the income statement under trading profit/loss line in profit/loss from derivative financial transactions. The principles for the recognition of derivative transactions intended for hedging purposes are disclosed in the note numbered XI of Section Four. The fair value of derivative instruments is calculated by taking into account the market value of the derivatives or by using the discounted cash flow model. When inactive market conditions exist, observable inputs used in the determination of fair values are adjusted using appropriate assumptions and considering the volume and level of activity in the markets.

**e. Loans**

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

1. Loans measured at amortized cost:

These financial assets are divided into three categories depending on the gradual increase in credit risk observed since their initial recognition:

*Stage 1:*

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

*Stage 2:*

In the event of a significant increase in credit risk since initial recognition, the financial asset is transferred to Stage 2. Impairment for credit risk is determined based on the instrument's lifetime expected credit losses.

*Stage 3:*

Stage 3 includes financial assets that have objective evidence of impairment at the reporting date. For these assets, lifetime expected credit losses are recognized.

2. Loans measured at fair value through profit or loss:

Loans at fair value through profit and loss, terms of the contract for loans, if at certain dates it does not result in cash flows involving interest payments arising from the principal and principal balances, it is recorded at fair value and is subject to fair value assessment following the recognition. Gains and losses resulting from the valuation are included in profit/loss accounts.

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In certain circumstances, restructuring or altering the contractual cash flows of a financial instrument may result in the disposal of the existing financial asset in accordance with IFRS 9. A revised financial asset is considered as a new financial asset when the change in the financial asset is once excluded from the financial statement and the revised financial asset is recognized in accordance with IFRS 9.

The Bank assesses whether the new financial asset contains solely payments of principal and interest when the new conditions for the instrument have determined that there are significant changes compared to the initial conditions in the relevant contracts.

In the event that the contractual conditions for the financial asset do not result in cash flows that include solely payments of principal and interest on certain dates, the related financial asset is recognized with its fair value and is subject to valuation.

***Significant increase in credit risk:***

If the credit risk of financial assets determined to be significantly increasing, afore-mentioned assets are transferred to the stage II. For stage I loans, expected loss (provision) amounts are calculated for 1-year and for stage II loans expected loss (provision) is calculated for the remaining life of the loan.

In addition, the key considerations in determining whether a significant increase in the credit risk of financial asset and transferring it to stage 2, but are not limited with these, the following;

- Past due date is 30 or more
- Restructuring of loans
- If the loan classified as under follow-up
- Assessment of significant increase in the probability of impairment based on rating notes.

Definition of increase in the probability of default is the comparison between the probability of default on loan's opening date, obtained from bank's internal rating-based credit rating models and probability of default on reporting date. If the loan's estimated probability of default on reporting date exceeds the threshold values determined, it is considered to be worsening of the probability of default.

**Definition of Default:**

The Bank considers that there is a default on the relevant debt in the following two cases:

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

**Write-off Policy:**

Within the framework of the provisions of the "Regulation Amending the Regulation on the Procedures and Principles Regarding the Classification of Loans and Provisions for These" published in the Official Gazette dated 6 July 2021 and numbered 31533 the portion of the loans that are classified under "Fifth Group-Loans with a Loss Qualification" and for which a lifetime expected loan loss provision or special provision is made due to the default of the borrower, for which there are no reasonable expectations for the recovery of the loans, within the scope of IFRS 9, as of the first reporting period (interim or year-end reporting period) following their classification in this Group, deducted from the records within the period deemed appropriate by the bank, taking into account the situation of the debtor. In determining the cluster within this scope, the following indicators are used;

- In the corporate, commercial, SME and consumer segment follow-up portfolio, with very low or no collection expectation
- Monitored in the 5th group as of the last reporting period,
- Having a provision rate of 90% or more,
- No active payment plans
- No Credit Guarantee Fund (CGF) secured loan



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Loans and provision ratio of 100% all abusive and fraudulent tracking accounts are included in the deletion of the active account.

The process of write-off the loans is an accounting practice and does not result in waiving the right to receivable regarding the related loans. Existing administrative and legal follow-up processes regarding the loans deducted from the record are continued. Partial write-off transactions mean that the financial asset will be repaid at a certain rate by the debtor, and the remaining amount after the payment or the part within the Bank that is classified under group 5 and has no reasonable expectations for its recovery will be removed from the financial statements. Regarding the write-off (asset disposal) process; the effect of the amount written off during the period and the amount written off on the NPL ratio is disclosed in the footnotes of the financial statements.

**VIII. EXPLANATIONS ON EXPECTED CREDIT LOSSES:**

The Group allocates impairment for expected loss on financial assets measured at amortised cost and measured at fair value through other comprehensive income.

As of 1 January 2018, the Group recognize provisions for impairment in accordance with TFRS 9 requirements according to the "Regulation on the Procedures and Principles for Classification of Loans by Banks and Provisions to be set aside" published in the Official Gazette dated 22 June 2016 numbered 29750. The expected credit loss estimates are required to be unbiased, probability-weighted and include supportable information about past events, current conditions, and forecasts of future economic conditions.

**Expected Credit Loss (ECL) Calculation – Input and Forecasting Methodologies**

Expected Credit Loss (ECL) is calculated as 12 months or lifetime, depending on whether there is a significant increase in credit risk after initial recognition or whether an asset is considered as a credit loss. Expected Credit Loss is calculated by using the Probability of Default (PD), Loss Given Default (LGD) and Exposure at Default (EAD) components.

- Exposure at Default: Specifies the amount of risk that the borrower should pay in case of default. It is kept in the system by constantly calculated until the maturity of the borrower. The amount of extra risk that can be incurred in the event of default is included in the calculations by using the credit conversion rate (CCR) calculated for the irrevocable commitment products.

- Probability of Default (PD): PD indicates the probability of default due to inability of the borrower to meet its debt obligations. It has been calculated for 12 months or lifetime depends on increase on borrower's credit risk. Calculation of the lifetime default rate is carried out by drawing the actual default rate figures to the long term using various functions, based on historical data.

- Loss Given Default (LGD): In case of default of the borrower, Loss Given Default has been calculated as dividing Expected Credit Loss to Exposure at Default (EAD). LGD models includes data such as product type, customer segment, collateral structure, customer repayment performance.

Expected Credit Loss is calculated over the remaining maturity using the PD, LGD and EAD components. Calculated values are discounted on a monthly basis using the original effective interest rate or an approximate value of the discount rate. The expected credit loss value is calculated for all customers over the maturity period. However, for those who do not have a significant increase in credit risk, the 12-month ECL is taken into account, and for those with a significant increase in credit risk, the ECL value calculated over the remaining period is taken into account.

Within the scope of TFRS 9, models of Probability of default (PD), Lost given default (LGD) and Exposure at default (EAD) have been developed. The models used by the IRB "(Internal Rating Based Approach)" are taken into account when creating these models. The models developed under TFRS 9 have a detailed segment structure. Loans that have similar characteristics are segmented in order to reflect the expected credit losses collectively in financial reports. When creating the segmentation structure, the following information of the loans is taken into consideration.

1. Customer type (retail or corporate / commercial)
2. Product type
3. IRB rating notes /scores
4. Customer credit performance
5. Collateral type
6. Collection Period
7. Exposure at default

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In addition, in the calculation of Expected Credit Loss in accordance with TFRS 9, certain part of commercial and corporate loans are subject to individual assessment on a customer basis due to internal policies. This calculation is made by discounting the expected cash flows from the customer or the collateral sales to their present value with the effective interest rate. Within the scope of individual evaluations, regional developments are also taken into account as well as sectoral risks.

Macro-economic indicators are taken into account in determining the PD component in the expected credit loss calculation. Future macroeconomic forecasts are reflected in the ECLs using more than one scenario.

The risk parameters used in the TFRS 9 calculations include prospective macroeconomic information. While macroeconomic information is included, models and estimates reflecting the relationships between model risk parameters and macroeconomic variables are taken into consideration. The main macroeconomic indicator of these estimation models are the Gross Domestic Product (GDP) growth rate. Macroeconomic estimation models include more than one scenario and the related scenarios are taken into account in the expected credit loss calculations.

Expected credit loss calculations are reviewed at least once a year, and the macroeconomic model used in the process has been revised during the reporting period.

No revisions were made to the scenario weights after the review.

-The expected credit loss calculation is made by considering 3 different scenarios the best, the worst, and the base.

Within the scope TFRS 9, macroeconomic expectations directly affect provisions (Expected Credit Loss-ECL). Related impact is realized when the default ratio of the Bank moves the default rate calculated for each maturity up or down. The main parameters of default ratio model are macroeconomic variables and the provision figures change when prospective estimations are revised.

The PD values subject to the ECL calculation have been obtained for the following portfolios.

| Consumer/Commercial | Portfolio         |
|---------------------|-------------------|
| Retail              | Consumer          |
| Retail              | Automotive        |
| Retail              | Mortgage          |
| Retail              | Credit Card       |
| Retail              | Overdraft Account |
| Commercial          | Micro             |
| Commercial          | Company           |
| Commercial          | Commercial        |
| Commercial          | Corporate         |

In prospective expectations, 3 scenarios are being used as the base, the worst and the best. Final provisions are calculated by weighting on the possibilities given to the scenarios.

**IX. EXPLANATIONS ON OFFSETTING FINANCIAL INSTRUMENTS:**

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

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

Securities subject to repurchase agreements ("Repos") are classified as "Financial assets at fair value difference through profit or loss", "Financial assets at fair value difference through other comprehensive income" and "Measured at amortised cost" in the balance sheet according to the investment purposes and measured according to the portfolio of the Bank to which they belong. Funds obtained under repurchase agreements are accounted under "Funds provided under repurchase agreements" in liability

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accounts and differences between the sale and repurchase prices determined by these repurchase agreements are accrued evenly over the life of the repurchase agreement using the "Effective interest (internal return) method".

Funds given against securities purchased under agreements to resell ("Reverse repos") are accounted under "Receivables from money market" in the balance sheet. The difference between the purchase and resell price determined by these repurchase agreements is accrued evenly over the life of repurchase agreements using the "Effective interest rate method".

The Group has securities lending transactions amounting TL 1.733.498 as of 31 December 2022 (31 December 2021: TL 1.024.696).

**XI. EXPLANATIONS ON ASSETS HELD FOR SALE AND RELATED TO DISCONTINUED OPERATIONS (NET):**

Assets held-for-sale consist of tangible assets that were acquired due to non-performing 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 Group has no discontinued operations.

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

The Group does not have any goodwill items that should be reflected in the consolidated financial statements.

Intangible assets are measured at cost on initial recognition and any directly attributable costs of setting the asset to work for its intended use are included in the initial measurement. Subsequently, intangible assets are carried at historical costs after the deduction of accumulated depreciation and the provision for value decreases.

Intangibles are amortised over three to fifteen years (their estimated useful lives) using the straight-line method. The useful life of the asset is determined by assessing the expected useful time of the asset, technical, technological and other kinds of wear and tear and all required maintenance expenses necessary to utilize the economic benefit from the asset.

**XIII. 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.

The Group has started to account properties under the tangible assets with their revalued amount instead of cost values in accordance with "TAS 16 Plant and Equipment". The revaluation difference arising from the valuations made by the appraisal firms authorized by Capital Markets Board ("CMB") and BRSA is accounted in Investment Properties Revaluation Differences line under the Shareholders' Equity.

As of each reporting date, the Bank evaluates whether there is any indication that its assets may be impaired; If such indication exists, it estimates the recoverable amount of the related asset in accordance with TAS 36 - Impairment in Assets and if the recoverable amount is below the book value of the related asset, it reserves provision for impairment.

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

|                               |            |
|-------------------------------|------------|
| Buildings                     | 50 years   |
| Vault                         | 5-50 years |
| Transportation Vehicles       | 5 years    |
| Other property and equipments | 3-15 years |

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

Expenditures for the repair and renewal of property and equipment are recognized as expense. The capital expenditures incurred in order to increase the capacity of the tangible asset or to increase the future benefit of the asset are capitalized on the cost of the tangible asset. Capital expenditures include the cost components that increase the useful life, or the capacity of the asset, increase the quality of the product or decrease its costs.

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**XIV. EXPLANATIONS ON LEASING TRANSACTIONS:**

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

The Group performs financial leasing operations as a "Lessor" through Ak Finansal Kiralama A.Ş. which is a consolidated subsidiary. The asset subject to the financial leasing is presented in the balance sheet as receivable equal to the net leasing amount. Interest income is recognized over the term of the lease using the net investment method that reflects a constant periodic rate of return and the unearned portion is followed under unearned interest income account.

**XV. EXPLANATIONS ON PROVISIONS AND CONTINGENT LIABILITIES:**

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

Provisions are recognized when the Group 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. A provision for contingent liabilities arising from past events should be recognized in the same period of occurrence in accordance with the periodicity principle.

A liability is recognized as a contingent liability where a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of more than one events not wholly within the control of the Group; or a present obligation that arises from past events but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability and disclosed in the footnotes.

**XVI. EXPLANATIONS ON CONTINGENT ASSETS:**

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits to the entity. Contingent assets are not recognized in financial statements since this may result in the recognition of income that may never be realized. Contingent assets are disclosed 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 in the Group, the asset and the related income are recognized in the financial statements in which the change occurs.

**XVII. EXPLANATIONS ON OBLIGATIONS RELATED TO EMPLOYEE RIGHTS:**

**a. Employment termination benefits and vacation rights:**

Obligations related to employment termination and vacation rights are accounted in accordance with "Turkish Accounting Standard for Employee Rights" ("TAS 19").

Under the Turkish Labor Law, the Bank and its subsidiaries operating in Turkey are required to pay a specific amount to the employees who have retired or whose employment is terminated other than the reasons specified in the Turkish Labor Law. According to the related regulation, the Bank is obliged to pay termination benefits for employees who retire, quit for their military service obligations, who have been dismissed as defined in the related regulation or who have completed at least one year of service. The reserve for employment termination benefits represents the present value of the estimated total reserve for the future probable obligation of the Group arising from this liability. In accordance with TAS 19, actuarial gains and losses are recognized in equity.

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**b. Retirement Rights:**

The Bank's personnel are members of the "Akbank T.A.Ş. Personnel Pension Fund Foundation" ("Pension Fund") established in accordance with the Social Security Law numbered 506, temporary article No.20. The financial statements of the Pension Fund have been audited as of year-ends by an independent actuary in accordance with the 38th article of the Insurance Supervisory Law and the "Actuarial Regulation" based on the same article.

Temporary 23rd article paragraph ("the paragraph") 1 of the Banking Law No 5411 published in the Official Gazette no 25983 dated 1 November 2005 envisaged that Banks would transfer their pension funds to the Social Security Institution ("SSI") within three years following the publication date of the Banking Law, and regulated the principles of this transfer. The first paragraph of the related article was rescinded as from the 30 June 2007, the publication date of the decision of the Constitutional Court dated 22 March 2007. The reasoned decree regarding the rescission of the mentioned paragraph was published in the Official Gazette numbered 26731, dated 15 December 2007.

Following the publication of the reasoned decree of the Constitutional Court, Turkish Grand National Assembly commenced to work on a new law regarding the transfer of the members of funds to the Social Security Institution; the related articles of the Social Security Law ("New Law") numbered 5754 regarding the transfer of the funds, were ratified by the TGNA General Meeting on 17 April 2008 and came into effect following the publication on the Official Gazette numbered 26870, dated 8 May 2008.

The main opposition party had appealed to the Constitutional Court for the cancellation of some of the articles of the New Law including transfer of the Funds to the SSI on 19 June 2008. The Constitution Court has dismissed the appeal with the decision taken in the meeting dated 30 March 2011. The reasoned decision has been published on the Official Gazette numbered 28156 dated 28 December 2011.

The New Law was requiring that present value of post-employment benefits at the transfer date shall be calculated by a commission consisting of the representatives of SSI, Ministry of Finance, Undersecretariat of Treasury, Undersecretariat of State Planning Organization, BRSA, SDIF and banks and funds, by using a technical discount rate of 9,8 percent taking into consideration the transferrable contributions and payments of the funds including any monthly payment differences paid by the funds above the limits within the framework of SSI regulations. Accordingly, the transfer required by the New Law was to be completed until 8 May 2011. According to the decision of the Council of Ministers published on the Official Gazette dated 9 April 2011 no. 27900, the time frame for related transfer has been extended for two years. Within the postponement right granted to the Council of Ministers through the change in the first clause of the 20th provisional article of the "Social Insurance and General Health Insurance Law no. 5510" published on the Official Gazette no. 28227 dated 8 March 2012, the transfer process has been postponed for one more year with the decision of the Council of Ministers published on the Official Gazette no. 28987 dated 30 April 2014. The Council of Ministers has been lastly authorized to determine the transfer date in accordance with the last amendment in the first paragraph of the 20th provisional article of Law No.5510 implemented by the Law No. 6645 on Amendment of the Occupational Health and Safety Law and Other Laws and Decree Laws published in the Official Gazette dated 23 April 2015 and numbered 29335. According to paragraph (I) of Article 203 of Law no. 703 which published on the Official Gazette no. 30473 dated 9 July 2018, the phrase, placed in 20th provisional article of Social Insurance and General Health Insurance Law no.5510, "Council of Ministers" is authorized to determine the date of transfer to the Social Security Institution has been replaced with "President".

According to the New Law, following the transfer of the members of the fund to the SSI, the funds and institutions will continue to provide the non-transferrable social benefits and payments which are included in the articles of association of the fund.

As of 31 December 2022, the Bank has booked provision in its financial statements within the scope of TAS 19 - Employee Benefits for the entire technical gap determined by the report prepared by an actuary registered in the actuaries register. This amount has been classified as other provision item.

The consolidated affiliates do not have the above mentioned retirement benefit plans for their employees. The retirement related benefits of the employees of the consolidated affiliates are subject to the Social Security Institution and other defined contribution plans.

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**XVIII. EXPLANATIONS ON TAXATION:**

**a. Current Tax:**

As of 31 December 2022, the current corporate tax rate is 25%. In accordance with the Law No. 7316 published in the Official Gazette dated April 22, 2021, starting from the declarations that must be submitted as of 1/7/2021 and to be valid for the taxation period starting from 1/1/2021, the corporate tax rate is 25% for the taxation period of 2021, this rate was determined as 23% for the taxation period of 2022. However, with the publication of the Law No. 7394 in the Official Gazette dated 15 April 2022, banks, consumer finance companies, factoring and financial leasing companies, electronic payment and money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies the corporate tax rate for pension companies has been permanently increased to 25%. The tax rate applied to the cumulative earnings of 2022 is taken into account as 25%.

The corporate tax rate is applied to tax base which is calculated by adding certain non deductible expenses for tax purposes and deducting certain exemptions (like dividend income) and exclusion of deductions on accounting income. If there is no dividend distribution, no further tax charges are made.

Dividends paid to non-resident corporations, which have a place of business in Turkey or are resident corporations, are not subject to withholding tax. Otherwise, dividends paid are subject to withholding tax at the rate of 10%. An increase in capital via issuing bonus shares is not considered as profit distribution and thus does not incur withholding tax.

Corporations calculate advance tax with their current rate on quarterly profits and pay until the evening of the same day by declaring until the 17th day of the second month following that period. Advance tax paid by corporations which is for the current period is credited against the annual corporation tax calculated on their annual corporate income in the following year. 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.

A 75% portion of the capital gains derived from the sale of equity investments and a 50% portion of the capital gains derived from the sale of immovable properties held for at least two years is tax exempt, if such gains are added to paid-in capital or held in a special fund account under liability for five years.

Under the Turkish Corporate Tax Law, losses can be carried forward to offset against future taxable income for up to five years. Tax losses cannot be carried back to offset profits from previous periods.

In Turkey, there is no procedure for a final and definitive agreement on tax assessments. Companies file their tax returns until the last day of the following fourth month after the closing of the accounting year to which they relate. Tax returns are open for five years from the beginning of the year following the date of filing 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 the end of the 2021 calendar year, 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. However, with the regulation made with the Law No. 7352 dated 20 January 2022, the application of inflation adjustment in the calculation of corporate tax was postponed to 2023. According to this; TPL 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 TPL 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 VUK financial statements will be shown in previous years' profit/loss accounts and will not affect the corporate tax base.

Information on taxation in foreign subsidiaries are given below:

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German-resident corporations (i.e. corporations with legal or business centers located in Germany) are subject to corporate taxation in Germany over their total income. Regardless of any profit distribution corporate tax is levied at 15% over total income. Effective corporate tax rate is 15,825% since an additional solidarity tax of 5,5% is applied over the calculated corporate tax. In addition to that, trade income tax is applied on the basis of local governments. This tax is around 11,6% and when all tax types (corporate tax, solidarity tax and tax on business profits) are taken into account, there is a tax burden of approximately 27,4%.

**b. Deferred Tax:**

The Group 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") and the related decrees of the BRSA concerning income taxes. In accordance with the Law No. 7316 published in the Official Gazette dated 22 April 2021, starting from the declarations that must be submitted as of 7 January 2021 and to be valid for the taxation period starting from 1 January 2021, the corporate tax rate is 25% for the taxation period of 2021, and this rate will be applied as 23% for the taxation period of 2022, this rate was applied as 20% for the taxation periods of 2023. However, with the publication of the Law No. 7394 in the Official Gazette dated 15.04.2022, for banks, consumer finance companies, factoring and financial leasing companies, electronic payment and money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies, the corporate tax rate has been permanently increased to 25%, and the tax rate applied to the cumulative earnings of 2022 is considered as 25%. As of 31 December 2022, deferred tax is calculated over 25%, and as of 31 December 2021, the enacted tax rates valid in accordance with the tax legislation in force as of the reporting dates are used, in accordance with their lives, for the items subject to deferred tax calculation.

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 had not been 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. Deferred tax rate calculation has started to be measured over temporary expected provision losses differences according to TFRS 9 articles from 1 January 2018. Deferred tax calculation is not made for free provisions.

Calculated deferred tax receivables and deferred tax liabilities have shown in net balances in the financial statements separately for domestic and international branches and for different subsidiaries subject to consolidation. Net balances of deferred tax assets and liabilities from companies are shown separately in assets and liabilities. Deferred tax, related to items recognized directly in equity is also credited or charged directly to equity.

**XIX. EXPLANATIONS ON BORROWINGS:**

Debt instruments with different characteristics such as syndicated and securitized borrowings and post-financing obtained from foreign financial institutions, marketable securities issued in domestic and foreign markets and money market borrowings are major funding source of the Group. Mentioned borrowings are carried initially at acquisition cost and subsequently recognized at the discounted value calculated using by "Effective interest rate method".

**XX. EXPLANATIONS ON ISSUANCE OF SHARE CERTIFICATES:**

There is no share certificate issuance in 2022.

**XXI. EXPLANATIONS ON AVALIZED DRAFTS AND ACCEPTANCES:**

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

**XXII. EXPLANATIONS ON GOVERNMENT GRANTS:**

As of 31 December 2022 and 31 December 2021, there is no government grant for the Bank.

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**XXIII. EXPLANATIONS ON SEGMENT REPORTING:**

An operating segment is a component of an entity;

- 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),
- 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
- for which discrete financial information is available.

Reporting according to the operational segments is presented in Note XIII of Section Four.

**XXIV. PROFIT RESERVES AND PROFIT DISTRIBUTION:**

Retained earnings as per the statutory financial statements other than legal reserves are available for distribution, subject to the legal reserve requirement referred to below.

Under the Turkish Commercial Code, legal reserves consist of first legal reserve and second legal reserve. First legal reserve, appropriated at the rate of 5%, until the total reserve is equal to 20% of issued and fully paid-in share capital. Second legal reserve, appropriated at the rate of 10% of distributions in excess of 5% of issued and fully paid-in share capital, but Holding companies are not subject to such transaction. According to the Turkish Commercial Code, legal reserves can only be used to compensate accumulated losses and cannot be used for other purposes unless they exceed 50% of paid-in capital

The Ordinary General Assembly Meeting of the Bank was held on 28 March 2022. In the Ordinary General Assembly, it was decided to distribute TL 1.211.600 cash dividend over the TL 12.125.908 net income from 2021 operations to the Bank's shareholders. It was also resolved in the General Assembly to transfer TL 654 to special funds account under other capital reserves, to allocate TL 95.160 as legal and TL 10.818.494 as extraordinary reserves.

**XXV. EARNINGS PER SHARE:**

Earnings per share disclosed in the income statement are calculated by dividing net profit for the period by the weighted average number of shares outstanding during the related period concerned.

|  | <b>Current Period<br/>31 December 2022</b> | <b>Prior Period<br/>31 December 2021</b> |
|--|--|--|
| Net Profit for the Period of the Group                   | 60.025.707                                 | 12.127.191                               |
| Average Number of Issued Common Shares (Thousand)        | 520.000.000                                | 520.000.000                              |
| <b>Earnings Per Share (Amounts presented as full TL)</b> | <b>0,11543</b>                             | <b>0,02332</b>                           |

In Turkey, companies can increase their share capital by making a pro-rata distribution of shares ("Bonus shares") to existing shareholders from retained earnings. For the purpose of earnings per share computations, the weighted average number of shares outstanding during the year has been adjusted in respect of bonus shares issued without a corresponding change in resources by giving them a retroactive effect for the year in which they were issued and for each earlier period. In case bonus shares are distributed after the balance sheet date but before the preparation of the financial statements, earnings per share is calculated considering the new number of shares.

The number of rights issued in 2022: None (2021: None).

**XXVI. RELATED PARTIES:**

Parties defined in Article 49 of the Banking Law No.5411 are deemed as related parties. Transactions with related parties are presented in Note VII of Section Five.

**XXVII. CASH AND CASH EQUIVALENT ASSETS:**

For the purposes of the cash flow statement, cash includes cash effectives, cash in transit, purchased cheques and demand deposits including balances with the Central Bank; and cash equivalents include interbank money market placements, time deposits at banks with original maturity periods of less than three months and investments on marketable securities other than common stocks.

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#### XXVIII. RECLASSIFICATIONS:

None.

#### XXIX. DISCLOSURES OF TFRS 16 LEASES:

##### TFRS 16 "Leases" Standard

##### Group – lessee :

The Group assesses whether the contract has the quality of a lease or whether the lease includes the transaction at the beginning of a contract. In case the contract is transferred for a certain period of time to control the use of the asset defined for a price, it is either leased or includes a lease. The Group reflects the existence of a right of use and a lease liability to the financial statements at the effective date of the lease.

##### *Right of use assets:*

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

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

When Group applying the cost method, the existence of the right to use:

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

The Group applies the provisions of depreciation regulated under the TAS 16 Tangible Assets Standards, while depreciating the rights of use assets.

##### *The Lease Obligations:*

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

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

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

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

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

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Details based on the asset with regard to the recognised right of use is as follows:

|                                 | 31 December 2022 | 31 December 2021 |
|---------------------------------|------------------|------------------|
| Real estate                     | 1.165.007        | 840.297          |
| <b>Total right of use asset</b> | <b>1.165.007</b> | <b>840.297</b>   |

Details of depreciation expense based on the asset with regard to the recognised right of use is as follows:

|  | 31 December 2022 | 31 December 2021 |
|--|------------------|------------------|
| Real estate  | 422.001          | 369.603          |
| <b>Total right of use asset depreciation expense</b> | <b>422.001</b>   | <b>369.603</b>   |

Lease agreements for vehicles and ATMs, which are determined as low value by the Bank with short-term lease agreements with a duration of 12 months or less, have been evaluated within the scope of the exemption granted by the standard. Within this scope, TL 222.114 has been paid in the relevant period.

The right and obligation of the lessee to use assets classified as finance leases has been measured at the carrying amount of such assets before the transition period.

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**SECTION FOUR**

**INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE GROUP**

**I. EXPLANATIONS ON EQUITY:**

otal capital amount and Capital adequacy ratio have been calculated in accordance with the "Regulation on Equity of Banks" and Regulation on Measurement and Assessment of Capital Adequacy of Banks". Additionally, calculated according to BRSA regulations ated 21 December 2021, numbered 9996 and 28 April 2022, numbered 10188. As of 31 December 2022 based on recent regulation hanges;

) In the calculation of the amount based on credit risk, the CBRT exchange rate for 31 December 2021 can be used when calculating ne valuation amounts in foreign currency,

) In case the net valuation differences of the securities owned by banks and acquired before 21 December 2021 in the "Securities at Fair alue through Other Comprehensive Income" portfolio are negative, these differences may not be taken into account in the equity amount.

s of 31 December 2022, taking into consideration the above-mentioned regulations, the current period equity of the Group has been alculated as TL 174.544.302 (31 December 2021: TL 100.459.590), and the capital adequacy ratio is 23,24% (31 December 2021: 21,14%). his ratio is above the minimum ratio required by the legislation.

**a. Information about total consolidated capital items:**

|   | Current Period<br>31 December 2022 | Amounts related to<br>treatment before<br>1/1/2014(*) |
|---|------------------------------------|---|
| <b>COMMON EQUITY TIER 1 CAPITAL</b>   |                                    |   |
| Paid-in capital following all debts in terms of claim in liquidation of the Bank  | 7.014.871                          |   |
| Share issue premiums  | 3.505.742                          |   |
| Reserves  | 57.238.547                         |   |
| Gains recognized in equity as per TAS   | 35.882.851                         |   |
| Profit  | 60.206.179                         |   |
| Current Period Profit   | 60.025.707                         |   |
| Prior Period Profit   | 180.472                            |   |
| Shares acquired free of charge from subsidiaries, affiliates and jointly controlled partnerships and cannot be recognized within profit for the period  | 10.945                             |   |
| Minorities' Share   | -                                  |   |
| <b>Common Equity Tier 1 Capital Before Deductions</b>   | <b>163.859.135</b>                 |   |
| <b>Deductions from Common Equity Tier 1 Capital</b>   |                                    |   |
| Common Equity as per the 1st clause of Provisional Article 9 of the Regulation on the Equity of Banks   | 286                                |   |
| Portion of the current and prior periods' losses which cannot be covered through reserves and losses reflected in equity in accordance with TAS   | 7.825.624                          |   |
| Improvement costs for operating leasing   | 93.650                             |   |
| Goodwill (net of related tax liability)   | -                                  |   |
| Other intangibles other than mortgage-servicing rights (net of related tax liability)   | 2.328.914                          | 2.328.914   |
| 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   | 4.036.445                          |   |
| 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 4th clause of the 56th Article of the Law   | -                                  |   |
| Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank | -                                  |   |
| Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank | -                                  |   |
| Portion of mortgage servicing rights exceeding 10% of the Common Equity   | -                                  |   |
| Portion of deferred tax assets based on temporary differences exceeding 10% of the Common Equity  | -                                  |   |
| Amount exceeding 15% of the common equity as per the 2nd clause of the Provisional Article 2 of the Regulation on the Equity of Banks   | -                                  |   |
| Excess amount arising from the net long positions of investments in common equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital                                   | -                                  |   |
| Excess amount arising from mortgage servicing rights  | -                                  |   |
| Excess amount arising from deferred tax assets based on temporary differences   | -                                  |   |
| Other items to be defined by the BRSA   | -                                  |   |
| Deductions to be made from common equity due to insufficient Additional Tier I Capital or Tier II Capital   | -                                  |   |
| <b>Total Deductions From Common Equity Tier 1 Capital</b>   | <b>14.284.919</b>                  |   |
| <b>Total Common Equity Tier 1 Capital</b>   | <b>149.574.216</b>                 |   |

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|   | Current Period<br>31 December 2022 | Amounts related to<br>treatment before<br>1/1/2014(*) |
|---|------------------------------------|---|
| <b>ADDITIONAL TIER I CAPITAL</b>  |                                    |   |
| Preferred Stock not Included in Common Equity and the Related Share Premiums  | -                                  |   |
| Debt instruments and premiums approved by BRSA  | -                                  |   |
| Debt instruments and premiums approved by BRSA (Temporary Article 4)  | -                                  |   |
| Third parties' share in the Additional Tier I capital   | -                                  |   |
| Third parties' share in the Additional Tier I capital (Temporary Article 3)   | -                                  |   |
| <b>Additional Tier I Capital before Deductions</b>  | <b>-</b>                           |   |
| <b>Deductions from Additional Tier I Capital</b>  |                                    |   |
| Direct and indirect investments of the Bank in its own Additional Tier I Capital  | -                                  |   |
| Investments of Bank to Banks that invest in Bank's additional equity and components of equity issued by financial institutions with compatible with Article 7.  | -                                  |   |
| Total of Net Long Positions of the Investments in Equity Items of Consolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital   | -                                  |   |
| The Total of Net Long Position of the Direct or Indirect Investments in Additional Tier I Capital of Consolidated Banks and Financial Institutions where the Bank Owns more than 10% of the Issued Share Capital  | -                                  |   |
| Other items to be defined by the BRSA   | -                                  |   |
| <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 be 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>-</b>                           |   |
| <b>Total Additional Tier I Capital</b>  | <b>-</b>                           |   |
| <b>Total Tier I Capital (Tier I Capital=Common Equity+Additional Tier I Capital)</b>  | <b>149.574.216</b>                 |   |
| <b>TIER II CAPITAL</b>  |                                    |   |
| Debt instruments and share issue premiums deemed suitable by the BRSA   | 16.695.703                         |   |
| Debt instruments and share issue premiums deemed suitable by BRSA (Temporary Article 4)   | -                                  |   |
| Third parties' share in the Tier II Capital   | -                                  |   |
| Third parties' share in the Tier II Capital (Temporary Article 3)   | -                                  |   |
| Provisions (Article 8 of the Regulation on the Equity of Banks)   | 8.331.121                          |   |
| <b>Tier II Capital Before Deductions</b>  | <b>25.026.824</b>                  |   |
| <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>-</b>                           |   |
| <b>Total Tier II Capital</b>  | <b>25.026.824</b>                  |   |
| <b>Total Capital (The sum of Tier I Capital and Tier II Capital)</b>  | <b>174.601.040</b>                 |   |
| <b>Deductions from Total Capital</b>  |                                    |   |
| 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   | 56.738                             |   |
| <b>In transition from Total Core Capital and Supplementary Capital (the capital) to Continue to Deduct 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 be 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 be 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 be 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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|  | Current Period<br>31 December 2022 | Amounts related to<br>treatment before<br>1/1/2014 (*) |
|--|------------------------------------|--|
| <b>TOTAL CAPITAL</b>   |                                    |  |
| Total Capital [Total of Tier I and Tier II Capital]  | 174.544.302                        |  |
| Total Risk Weighted Amounts  | 750.903.199                        |  |
| <b>Capital Adequacy Ratios</b>   |                                    |  |
| Core Capital Adequacy Ratio (%)  | 19,92%                             |  |
| Tier 1 Capital Adequacy Ratio (%)  | 19,92%                             |  |
| Capital Adequacy Ratio (%)   | 23,24%                             |  |
| <b>BUFFERS</b>   |                                    |  |
| Total additional Common Equity Tier 1 Capital requirement ratio (a+b+c)  | 4,01%                              |  |
| a) Capital conservation buffer requirement (%)   | 2,50%                              |  |
| b) Bank specific total common equity tier 1 capital ratio (%)  | 0,01%                              |  |
| c) Systemic significant bank buffer ratio (%)  | 1,50%                              |  |
| The ratio of Additional Common Equity Tier 1 capital which will be calculated by the first paragraph of the Article 4 of Regulation on Capital Conservation and Countercyclical Capital buffers to Risk Weighted Assets (%)                | 11,92%                             |  |
| <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 Consolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital | -                                  |  |
| Portion of the total of investments in equity items of Consolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital                       | -                                  |  |
| Amount arising from mortgage-servicing rights  | -                                  |  |
| Amount arising from deferred tax assets based on temporary differences   | (3.271.129)                        |  |
| <b>Limits related to provisions considered in Tier II calculation</b>  |                                    |  |
| General provisions for standard based receivables (before tenthousandtwentyfive limitation)  | 11.215.871                         |  |
| Up to 1.25% of total risk-weighted amount of general reserves for receivables where the standard approach used   | 8.331.121                          |  |
| 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 in this column represents the amounts of items that are subject to transition provisions in accordance with the temporary Articles of "Regulations regarding to changes on Regulation on Equity of Banks" and taken into consideration at the end of transition process.

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|   | Prior Period<br>31 December 2021 | Amounts related to<br>treatment before<br>1/1/2014 (*) |
|---|----------------------------------|--|
| <b>COMMON EQUITY TIER 1 CAPITAL</b>   |                                  |  |
| Paid-in capital following all debts in terms of claim in liquidation of the Bank  | 7.014.871                        |  |
| Share issue premiums  | 3.505.742                        |  |
| Reserves  | 45.953.298                       |  |
| Gains recognized in equity as per TAS   | 15.140.267                       |  |
| Profit  | 12.546.222                       |  |
| Current Period Profit   | 12.127.191                       |  |
| Prior Period Profit   | 419.031                          |  |
| Shares acquired free of charge from subsidiaries, affiliates and jointly controlled partnerships and cannot be recognized within profit for the period  | 9.581                            |  |
| Minorities' Share   | -                                |  |
| <b>Common Equity Tier 1 Capital Before Deductions</b>   | <b>84.169.981</b>                |  |
| <b>Deductions from Common Equity Tier 1 Capital</b>   |                                  |  |
| Common Equity as per the 1st clause of Provisional Article 9 of the Regulation on the Equity of Banks   | 1.657                            |  |
| Portion of the current and prior periods' losses which cannot be covered through reserves and losses reflected in equity in accordance with TAS   | 3.788.030                        |  |
| Improvement costs for operating leasing   | 54.376                           |  |
| Goodwill (net of related tax liability)   | -                                |  |
| Other intangibles other than mortgage-servicing rights (net of related tax liability)   | 1.190.380                        | 1.190.380  |
| 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   | 2.263.951                        |  |
| 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 4th clause of the 56th Article of the Law   | -                                |  |
| Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank | -                                |  |
| Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank | -                                |  |
| Portion of mortgage servicing rights exceeding 10% of the Common Equity   | -                                |  |
| Portion of deferred tax assets based on temporary differences exceeding 10% of the Common Equity  | -                                |  |
| Amount exceeding 15% of the common equity as per the 2nd clause of the Provisional Article 2 of the Regulation on the Equity of Banks   | -                                |  |
| Excess amount arising from the net long positions of investments in common equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital                                   | -                                |  |
| Excess amount arising from mortgage servicing rights  | -                                |  |
| Excess amount arising from deferred tax assets based on temporary differences   | -                                |  |
| Other items to be defined by the BRSA   | -                                |  |
| Deductions to be made from common equity due to insufficient Additional Tier I Capital or Tier II Capital   | -                                |  |
| <b>Total Deductions From Common Equity Tier 1 Capital</b>   | <b>7.298.394</b>                 |  |
| <b>Total Common Equity Tier 1 Capital</b>   | <b>76.871.587</b>                |  |

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(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

|   | Prior Period<br>31 December 2021 | Amounts related to<br>treatment before<br>1/1/2014 (*) |
|---|----------------------------------|--|
| <b>ADDITIONAL TIER I CAPITAL</b>  |                                  |  |
| Preferred Stock not Included in Common Equity and the Related Share Premiums  | -                                |  |
| Debt instruments and premiums approved by BRSA  | -                                |  |
| Debt instruments and premiums approved by BRSA [Temporary Article 4]  | -                                |  |
| Third parties' share in the Additional Tier I capital   | -                                |  |
| Third parties' share in the Additional Tier I capital [Temporary Article 3]   | -                                |  |
| <b>Additional Tier I Capital before Deductions</b>  | -                                |  |
| <b>Deductions from Additional Tier I Capital</b>  |                                  |  |
| Direct and indirect investments of the Bank in its own Additional Tier I Capital  | -                                |  |
| Investments of Bank to Banks that invest in Bank's additional equity and components of equity issued by financial institutions with compatible with Article 7.  | -                                |  |
| Total of Net Long Positions of the Investments in Equity Items of Consolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital   | -                                |  |
| The Total of Net Long Position of the Direct or Indirect Investments in Additional Tier I Capital of Consolidated Banks and Financial Institutions where the Bank Owns more than 10% of the Issued Share Capital  | -                                |  |
| Other items to be defined by the BRSA   | -                                |  |
| <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 be 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>  | <b>76.871.587</b>                |  |
| <b>TIER II CAPITAL</b>  |                                  |  |
| Debt instruments and share issue premiums deemed suitable by the BRSA   | 18.509.855                       |  |
| Debt instruments and share issue premiums deemed suitable by BRSA [Temporary Article 4]   | -                                |  |
| Third parties' share in the Tier II Capital   | -                                |  |
| Third parties' share in the Tier II Capital [Temporary Article 3]   | -                                |  |
| Provisions [Article 8 of the Regulation on the Equity of Banks]   | 5.101.472                        |  |
| <b>Tier II Capital Before Deductions</b>  | <b>23.611.327</b>                |  |
| <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>  | <b>23.611.327</b>                |  |
| <b>Total Capital (The sum of Tier I Capital and Tier II Capital)</b>  | <b>100.482.914</b>               |  |
| <b>Deductions from Total Capital</b>  |                                  |  |
| 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 (-)   | 23.324                           |  |
| <b>In transition from Total Core Capital and Supplementary Capital (the capital) to Continue to Deduct 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 be 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 be 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 be 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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|  | Prior Period<br>31 December 2021 | Amounts related to<br>treatment before<br>1/1/2014 (*) |
|--|----------------------------------|--|
| <b>TOTAL CAPITAL</b>   |                                  |  |
| Total Capital (Total of Tier I and Tier II Capital)  | 100.459.590                      |  |
| Total Risk Weighted Amounts  | 475.307.435                      |  |
| <b>Capital Adequacy Ratios</b>   |                                  |  |
| Core Capital Adequacy Ratio (%)  | 16,17%                           |  |
| Tier 1 Capital Adequacy Ratio (%)  | 16,17%                           |  |
| Capital Adequacy Ratio (%)   | 21,14%                           |  |
| <b>BUFFERS</b>   |                                  |  |
| Total additional Common Equity Tier 1 Capital requirement ratio (a+b+c)  | 4,02%                            |  |
| a) Capital conservation buffer requirement (%)   | 2,50%                            |  |
| b) Bank specific total common equity tier 1 capital ratio (%)  | 0,02%                            |  |
| c) Systemic significant bank buffer ratio (%)  | 1,50%                            |  |
| The ratio of Additional Common Equity Tier 1 capital which will be calculated by the first paragraph of the Article 4 of Regulation on Capital Conservation and Countercyclical Capital buffers to Risk Weighted Assets                    | 8,17%                            |  |
| <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 Consolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital | -                                |  |
| Portion of the total of investments in equity items of Consolidated banks and financial institutions where the bank owns 10% or less of the issued share capital exceeding the 10% threshold of above Tier I capital                       | -                                |  |
| Amount arising from mortgage-servicing rights  | -                                |  |
| Amount arising from deferred tax assets based on temporary differences   | (302.135)                        |  |
| <b>Limits related to provisions considered in Tier II calculation</b>  |                                  |  |
| General provisions for standard based receivables (before tenthousandtwentyfive limitation)  | 7.642.859                        |  |
| Up to 1.25% of total risk-weighted amount of general reserves for receivables where the standard approach used   | 5.101.472                        |  |
| 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 in this column represents the amounts of items that are subject to transition provisions in accordance with the temporary Articles of "Regulations regarding to changes on Regulation on Equity of Banks" and taken into consideration at the end of transition process.



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**b. Information about instruments that will be included in total capital calculation:**

|   | <b>Current Period<br/>31 December 2022</b>   |
|---|--|
| <b>Details on Subordinated Liabilities:</b>   |  |
| Issuer  | AKBANK T.A.Ş   |
| Identifier(s) (CUSIP, ISIN vb.)   | XS1772360803 / US00972BAC37  |
| Governing law (s) of the instrument   | Subject to British Common Law and in terms of certain articles to Turkish Regulations. It is issued within the scope of the Debt Instruments Disclosure of the Capital Markets Board and the Regulation on Equities of Banks of the BRSA.  |
| <b>Regulatory treatment</b>   |  |
| Subject to 10% deduction as of 1/1/2015   | No   |
| Eligible on unconsolidated and /or consolidated basis   | Unconsolidated and Consolidated  |
| Instrument type   | Subordinated Liabilities (Securities)  |
| Amount recognized in regulatory capital (Currency in mil, as of most recent reporting date)                         | 7.473 million TL (in full TL amount)   |
| Nominal value of instrument   | 7.473 million TL (in full TL amount)   |
| Accounting classification of the instrument   | Subordinated Loans (347011 Accounting Number)  |
| Issuance date of instrument   | 27 February 2018   |
| Maturity structure of the instrument (demand/maturity)  | Maturity   |
| Original maturity of the instrument   | Maturity date: 27 April 2028   |
| Issuer call subject to prior supervisory (BRSA) approval  | Yes  |
| Optional call date, contingent call dates and redemption amount   | There is an early repayment option on 27.04.2023. The reimbursement amount is 7.473 million TL (in full TL amount)   |
| Subsequent call dates, if applicable  | -  |
| <b>Coupon/dividend payment</b>  |  |
| Fixed or floating coupon/dividend payments  | Fixed  |
| Coupon rate and any related index   | 6,8%   |
| Existence of any dividend payment restriction   | None   |
| Fully discretionary, partially discretionary or mandatory   | None   |
| Existence of step up or other incentive to redeem   | None   |
| Noncumulative or cumulative   | Noncumulative  |
| <b>Convertible or non-convertible into equity shares</b>  |  |
| If convertible, conversion trigger (s)  | None   |
| If convertible, fully or partially  | None   |
| If convertible, conversion rate   | None   |
| If convertible, mandatory or optional conversion  | None   |
| If convertible, type of instrument convertible into   | None   |
| If convertible, issuer of instrument to be converted into   | None   |
| <b>Write-down feature</b>   |  |
| If bonds can be written-down, write-down trigger(s)   | Due to the losses incurred, where the Bank is at the point at which the BRSA may determine pursuant to Article 71 of the Banking Law that: (i) its operating license is to be revoked and the Bank is liquidated or (ii) the rights of all of its shareholders (except to dividends), and the management and supervision of the Bank, are to be transferred to the SDIF on the condition that losses are deducted from the capital of existing shareholders (occurrence of either condition means the issuer has become non-viable), or (iii) it is probable that the Issuer will become non-viable; then the bonds can be written-down. |
| If bond can be written-down, full or partial  | Partially or fully   |
| If bond can be written-down, permanent or temporary   | Continuously   |
| If temporary write-down, description of write-up mechanism  | There are no any temporary write-up mechanisms.  |
| Position in subordination hierarchy in case of liquidation ( instrument type immediately senior to the instrument ) | In priority of receivables, it comes after the debt instruments which are non-subordinated loans.  |
| In compliance with article number 7 and 8 of " Own fund regulation "  | The instrument is in compliance with article number 8.   |
| Details of incompliances with article number 7 and 8 of " Own fund regulation "                                     | The instrument is not in compliant with article numbered 7.  |

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|   | <b>Current Period<br/>31 December 2022</b>   |
|---|--|
| <b>Details on Subordinated Liabilities:</b>   |  |
| Issuer  | AKBANK T.A.Ş   |
| Identifier(s) (CUSIP, ISIN vb.)   | XS2355183091 / US00971YAJ91  |
| Governing law (s) of the instrument   | Subject to British Common Law and in terms of certain articles to Turkish Regulations. It is issued within the scope of the Debt Instruments Disclosure of the Capital Markets Board and the Regulation on Equities of Banks of the BRSA.  |
| <b>Regulatory treatment</b>   |  |
| Subject to 10% deduction as of 1/1/2015   | No   |
| Eligible on unconsolidated and /or consolidated basis   | Unconsolidated and Consolidated  |
| Instrument type   | Subordinated Liabilities (Securities)  |
| Amount recognized in regulatory capital (Currency in mil, as of most recent reporting date)                         | 9.349 million TL (in full TL amount)   |
| Nominal value of instrument   | 9.349 million TL (in full TL amount)   |
| Accounting classification of the instrument   | Subordinated Loans (347011 Accounting Number)  |
| Issuance date of instrument   | 22 June 2021   |
| Maturity structure of the instrument (demand/maturity)  | Maturity   |
| Original maturity of the instrument   | Maturity date: 22 June 2031  |
| Issuer call subject to prior supervisory (BRSA) approval  | Yes  |
| Optional call date, contingent call dates and redemption amount   | There is an early repayment option on 22.06.2026. The reimbursement amount is 9.349 million TL (in full TL amount)   |
| Subsequent call dates, if applicable  | -  |
| <b>Coupon/dividend payment</b>  |  |
| Fixed or floating coupon/dividend payments  | Fixed  |
| Coupon rate and any related index   | 6,8%   |
| Existence of any dividend payment restriction   | None   |
| Fully discretionary, partially discretionary or mandatory   | None   |
| Existence of step up or other incentive to redeem   | None   |
| Noncumulative or cumulative   | Noncumulative  |
| <b>Convertible or non-convertible into equity shares</b>  |  |
| If convertible, conversion trigger (s)  | None   |
| If convertible, fully or partially  | None   |
| If convertible, conversion rate   | None   |
| If convertible, mandatory or optional conversion  | None   |
| If convertible, type of instrument convertible into   | None   |
| If convertible, issuer of instrument to be converted into   | None   |
| <b>Write-down feature</b>   |  |
| If bonds can be written-down, write-down trigger(s)   | Due to the losses incurred, where the Bank is at the point at which the BRSA may determine pursuant to Article 71 of the Banking Law that: (i) its operating license is to be revoked and the Bank is liquidated or (ii) the rights of all of its shareholders (except to dividends), and the management and supervision of the Bank, are to be transferred to the SDIF on the condition that losses are deducted from the capital of existing shareholders (occurrence of either condition means the issuer has become non-viable), or (iii) it is probable that the Issuer will become non-viable; then the bonds can be written-down. |
| If bond can be written-down, full or partial  | Partially or fully   |
| If bond can be written-down, permanent or temporary   | Continuously   |
| If temporary write-down, description of write-up mechanism  | There are no any temporary write-up mechanisms.  |
| Position in subordination hierarchy in case of liquidation ( instrument type immediately senior to the instrument ) | In priority of receivables, it comes after the debt instruments which are non-subordinated loans.  |
| In compliance with article number 7 and 8 of " Own fund regulation "  | The instrument is in compliance with article number 8.   |
| Details of incompliances with article number 7 and 8 of " Own fund regulation "                                     | The instrument is not in compliant with article numbered 7.  |

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- c.** The difference between Total Capital and Equity in the unconsolidated balance sheet mainly arises from expected credit loss provisions arising from loans classified under stage I and stage II and subordinated loans. In the calculation of Total Capital, up to 1,25% of expected credit loss from stage 1 and stage 2 over the credit risk amount and subordinated loans with nominal amounts, by reducing 20% each year if the remaining maturity is 100% less than 5 year, are taken into consideration as Tier II Capital. Additionally, the losses reflected to equity under TAS which is subject to deduction from TIER I capital are determined by excluding the losses from cash flow hedging. On the other hand, in the calculation of the Total Capital, improvement costs for operating leases followed under tangible assets in the balance sheet, intangible assets and related deferred tax liabilities, other items defined by the regulator are taken into consideration as amounts deducted from Total Capital.

**II. EXPLANATIONS ON CREDIT RISK:**

- a.** Credit risk is the risk that the counterparties may be unable to meet the terms of their agreements. This risk is monitored by reference to credit risk ratings and managed by limiting the aggregate risk to any individual counterparty, group of companies and industry. Credit risks are determined for each individual customer, enterprise, business group and risk groups separately. While determining credit risk, criteria such as the customers' financial strength, commercial capacities, sectors, geographic areas and capital structure are evaluated. Analyses of the financial position of the customers are based on the statements of account and other information in accordance with the related legislation. Previously determined credit limits are constantly revised according to changing conditions. The type and amount of collateral and guarantees to be obtained are specified on a customer basis during the determination of credit limits.

During loan extensions, limits determined on a customer and product basis are essentially followed up; information on risk and limits is closely monitored.

For daily treasury operations limit allocation and follow-up is performed by the Treasury Business Unit.

Credit worthiness of loan and other receivable debtors are watched regularly and in line with related regulations. In case of an increase in credit debtor's risk level credit limits are re-determined or additional guarantee is taken. For new credit accounts, account follow-up documents are taken in accordance with the related regulation.

The explanations on definition of overdue and impaired loans and information related to impairment and loan loss provisions are provided in Note X-c-4-a of Section Four.

| <b>Risk Classifications</b>   | <b>Current Period<br/>Risk Amount (*)</b> | <b>Average Risk<br/>Amount</b> |
|---|---|--------------------------------|
| Conditional and unconditional receivables from central governments and Central Banks                | 364.855.466                               | 306.801.806                    |
| Conditional and unconditional receivables from regional or local governments                        | 70.956                                    | 99.669                         |
| Conditional and unconditional receivables from administrative bodies and non-commercial enterprises | 879.956                                   | 552.701                        |
| Conditional and unconditional receivables from multilateral development banks                       | -   | -                              |
| Conditional and unconditional receivables from international organizations                          | -   | -                              |
| Conditional and unconditional receivables from banks and brokerage houses                           | 125.008.862                               | 124.303.121                    |
| Conditional and unconditional receivables from corporate  | 437.337.515                               | 391.587.440                    |
| Conditional and unconditional receivables from retail portfolios                                    | 274.715.740                               | 185.357.633                    |
| Conditional and unconditional receivables secured by mortgages                                      | 42.125.640                                | 35.943.141                     |
| Past due receivables  | 5.847.444                                 | 6.254.682                      |
| Receivables defined under high risk category by BRSA  | 75.179.719                                | 45.576.421                     |
| Collateralized securities   | -   | -                              |
| Securitization positions  | -   | -                              |
| Short-term receivables from banks, brokerage houses and corporate                                   | -   | -                              |
| Investments similar to collective investment funds  | 1.176.544                                 | 880.211                        |
| Equity security investments   | 574.497                                   | 513.388                        |
| Other receivables   | 47.641.649                                | 32.049.105                     |
| <b>Total</b>  | <b>1.375.413.988</b>                      | <b>1.129.919.318</b>           |

(\*) The figures represent total risk amounts before Credit Risk Mitigation and before credit conversion factor.

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- b.** Risk control limits exist that are placed against credit and market risk from of forward transaction and option agreements and other similar agreements. Control limits exist on forward and option agreements and other similar agreements. The undertaken credit risk of these types of instruments is managed together with market risk.
- c.** The risks of the forward, option and other similar type agreements are followed regularly and as deemed necessary based on the credit risk, the risks are tried to be minimized.
- d.** Non-cash loans turned into cash loans are included in the same risk group as overdue cash loans which are not collected upon maturity. Credit risk management is applied for all positions involving counterparty risk.

Rescheduled or restructured loans are followed according to Group's credit risk management and follow-up principles. Relevant customer's financial status and commercial operations are constantly analyzed and payment schedule is closely monitored by related business segment. Monitoring continues until the receivables from the loans are completely collected.

The Group considers that long-term commitments are more exposed to credit risk than short-term commitments, and points such as defining risk limits for long-term risks and obtaining collateral are treated in a wider extent than short-term risks.

- e.** The Group's banking activities in foreign countries and credit transactions do not constitute an important risk in terms of the related countries' economic conditions and activities of customers and companies.

When considered within the financial activities of other financial institutions, the Group as an active participant in the national and international banking market is not exposed to a significant credit risk concentration.

As seen in the Group's balance sheet, the ratio of loans under follow-up to total loans is as low as 2,8% (31 December 2021: 4,5% ).

- f.** 1. The proportion of the Group's top 100 and 200 cash loan balances in total cash loans is 35% and 43% respectively (31 December 2021: 38% and 47%).
2. The proportion of the Group's top 100 and 200 customers' non-cash loan balances in total non-cash loans is 52% and 64% (31 December 2021: 62% and 75%).
3. The proportion of the Group's top 100 and 200 customers' cash and non-cash loan balances in total balance sheet assets and non-cash loans is 19% and 24% respectively. (31 December 2021: 21% and 27%).
- g.** The Bank provided expected credit loss provision (Stage 1 and Stage 2) amounting to TL 10.405.059 (31 December 2021: TL 7.215.355).

**h. Information on loan types and expected credit loss provisions:**

| <b>Current Period-<br/>31.12.2022</b> | <b>Commercial Loans</b> |                                 | <b>Consumer Loans</b> |                                 | <b>Credit Cards</b> |                                 | <b>Financial Lease</b> |                                 | <b>Total</b>         |                                 |
|---------------------------------------|-------------------------|---------------------------------|-----------------------|---------------------------------|---------------------|---------------------------------|------------------------|---------------------------------|----------------------|---------------------------------|
|                                       | <b>Balance</b>          | <b>Expected<br/>Credit Loss</b> | <b>Balance</b>        | <b>Expected<br/>Credit Loss</b> | <b>Balance</b>      | <b>Expected<br/>Credit Loss</b> | <b>Balance</b>         | <b>Expected<br/>Credit Loss</b> | <b>Balance</b>       | <b>Expected<br/>Credit Loss</b> |
| <b>Loans</b>                          | <b>456.115.940</b>      | <b>15.999.840</b>               | <b>98.139.136</b>     | <b>2.940.596</b>                | <b>61.854.039</b>   | <b>2.965.320</b>                | <b>11.925.591</b>      | <b>284.612</b>                  | <b>628.034.706</b>   | <b>22.190.368</b>               |
| Stage 1                               | 407.955.134             | 1.290.692                       | 92.226.596            | 911.107                         | 58.220.799          | 1.448.193                       | 11.179.943             | 60.317                          | 569.582.472          | 3.710.309                       |
| Stage 2                               | 34.229.913              | 5.611.706                       | 3.911.213             | 473.599                         | 2.356.173           | 538.650                         | 371.485                | 70.795                          | 40.868.784           | 6.694.750                       |
| Stage 3                               | 13.930.893              | 9.097.442                       | 2.001.327             | 1.555.890                       | 1.277.067           | 978.477                         | 374.163                | 153.500                         | 17.583.450           | 11.785.309                      |
| <b>Financial Assets</b>               | <b>309.829.461</b>      | <b>608.280</b>                  | -                     | -                               | -                   | -                               | -                      | -                               | <b>309.829.461</b>   | <b>608.280</b>                  |
| <b>Other</b>                          | <b>34.078.902</b>       | <b>56.608</b>                   | -                     | -                               | -                   | -                               | -                      | -                               | <b>34.078.902</b>    | <b>56.608</b>                   |
| <b>Non-Cash Loans</b>                 | <b>141.302.034</b>      | <b>457.083</b>                  | -                     | -                               | -                   | -                               | -                      | -                               | <b>141.302.034</b>   | <b>457.083</b>                  |
| Stage 1 and 2                         | 139.744.331             | 145.924                         | -                     | -                               | -                   | -                               | -                      | -                               | 139.744.331          | 145.924                         |
| Stage 3                               | 1.557.703               | 311.159                         | -                     | -                               | -                   | -                               | -                      | -                               | 1.557.703            | 311.159                         |
| <b>Total</b>                          | <b>941.326.337</b>      | <b>17.121.811</b>               | <b>98.139.136</b>     | <b>2.940.596</b>                | <b>61.854.039</b>   | <b>2.965.320</b>                | <b>11.925.591</b>      | <b>284.612</b>                  | <b>1.113.245.103</b> | <b>23.312.339</b>               |

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(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

**i. Information on the expected credit loss of loans (\*\*\*):**

|  | Stage 1          | Stage 2          | Stage 3           |
|--|------------------|------------------|-------------------|
| <b>Opening (31 December 2021)</b>  | <b>1.635.408</b> | <b>5.579.947</b> | <b>11.799.149</b> |
| Additions (*)  | 1.857.581        | 2.190.759        | 13.451.129        |
| Disposals (**)   | (324.513)        | (917.194)        | (1.068.292)       |
| Effect of change in foreign exchange   | 86.136           | 1.618.436        | -                 |
| <b>Stage 1 and 2 movement</b>  |                  |                  |                   |
| Loans classified under Stage 1 in two periods (Model effect)                       | 11.152           | -                | -                 |
| Loans classified under Stage 1 in two periods (Change in balance effect)           | 451.514          | -                | -                 |
| Transfers from Stage 1 to Stage 2 (Stating and balance change effect)              | (52.141)         | 423.765          | -                 |
| Loans classified under Stage 2 in two periods (Model effect)                       | -                | 2.651.891        | -                 |
| Loans classified under Stage 2 in two periods (Change in balance effect)           | -                | (4.309.145)      | -                 |
| Transfers from Stage 2 to Stage 1 (Stating and balance change effect)              | 59.159           | (366.906)        | -                 |
| <b>Stage 3 movement</b>  |                  |                  |                   |
| Transfers from Stage 1 to Stage 3  | (13.987)         | -                | 602.044           |
| Transfers from Stage 2 to Stage 3  | -                | (177.117)        | 955.269           |
| Transfers from Stage 3 to Stage 2  | -                | 9.894            | (193.007)         |
| Transfers from Stage 3 to Stage 1  | -                | -                | -                 |
| Loans classified under Stage 2 in two periods (Change in balance and model effect) | -                | -                | 406.130           |
| Write-offs   | -                | (9.580)          | (14.166.311)      |
| Sold Portfolio effect  | -                | -                | (802)             |
| <b>Closing (31 December 2022)</b>  | <b>3.710.309</b> | <b>6.694.750</b> | <b>11.785.309</b> |

(\*) Loans which are not included in the loan portfolio as of 31 December 2021 and included in the loan portfolio and calculated provisions as of 31 December 2022.

(\*\*) Loans which are included in the loan portfolio and calculated provisions as of 31 December 2021 but which are not included in the loan portfolio as of 31 December 2022.

(\*\*\*) In the calculations the transitions between the records in both periods have been considered by making additions and disposals.

**j. Information on movement of loans:**

|                                   | Stage 1            | Stage 2           | Stage 3           | Total              |
|-----------------------------------|--------------------|-------------------|-------------------|--------------------|
| <b>Opening (31 December 2021)</b> | <b>346.771.730</b> | <b>39.788.749</b> | <b>18.227.817</b> | <b>404.788.296</b> |
| Additions                         | 311.470.128        | 6.298.021         | 13.589.515        | 331.357.664        |
| Disposals                         | (127.336.515)      | (8.563.956)       | (1.857.236)       | (137.757.707)      |
| Sold portfolio                    | -                  | -                 | (802)             | (802)              |
| Write-offs                        | -                  | -                 | (14.166.311)      | (14.166.311)       |
| Transfers to Stage 1              | 3.841.897          | (3.841.897)       | -                 | -                  |
| Transfers to Stage 2              | (2.211.790)        | 2.439.510         | (227.720)         | -                  |
| Transfers to Stage 3              | (542.155)          | (1.476.032)       | 2.018.187         | -                  |
| Foreign exchange effect           | 37.589.177         | 6.224.389         | -                 | 43.813.566         |
| <b>Closing (31 December 2022)</b> | <b>569.582.472</b> | <b>40.868.784</b> | <b>17.583.450</b> | <b>628.034.706</b> |

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(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

**k. Information on debt securities, treasury bills and other eligible bills:**

|  | Financial Assets at Fair Value Through P&L | Financial Assets at Fair Value Through Other Comprehensive Income | Financial Assets Measured at Amortised Cost | Total              |
|--|--|---|---|--------------------|
| <b>Current Period - 31 December 2022</b> |  |   |   |                    |
| <b>Moody's Rating</b>                    |  |   |   |                    |
| Aaa                                      | 8.216                                      | 10.866.459  | -   | <b>10.874.675</b>  |
| Aa1, Aa2, Aa3                            | -  | 443.456   | -   | <b>443.456</b>     |
| A1, A2, A3                               | -  | 690.854   | -   | <b>690.854</b>     |
| Baa1, Baa2, Baa3                         | -  | 1.551.160   | -   | <b>1.551.160</b>   |
| Ba1                                      | -  | -   | -   | -                  |
| Ba2                                      | -  | -   | -   | -                  |
| Ba3                                      | -  | -   | -   | -                  |
| B1, B2, B3                               | 1.714.561                                  | 156.644.199   | 98.154.676                                  | <b>256.513.436</b> |
| C and lower than C                       | 2.217                                      | -   | -   | <b>2.217</b>       |
| NR                                       | -  | 129.843   | -   | <b>129.843</b>     |
| <b>Total</b>                             | <b>1.724.994</b>                           | <b>170.325.971</b>  | <b>98.154.676</b>                           | <b>270.205.641</b> |

|  | Financial Assets at Fair Value Through P&L | Financial Assets at Fair Value Through Other Comprehensive Income | Financial Assets Measured at Amortised Cost | Total              |
|--|--|---|---|--------------------|
| <b>Current Period - 31 December 2021</b> |  |   |   |                    |
| <b>Moody's Rating</b>                    |  |   |   |                    |
| Aaa                                      | -  | 1.326.892   | -   | <b>1.326.892</b>   |
| Aa1, Aa2, Aa3                            | -  | 995.229   | -   | <b>995.229</b>     |
| A1, A2, A3                               | -  | 587.516   | -   | <b>587.516</b>     |
| Baa1, Baa2, Baa3                         | -  | 1.191.288   | -   | <b>1.191.288</b>   |
| Ba1                                      | -  | -   | -   | -                  |
| Ba2                                      | -  | -   | -   | -                  |
| Ba3                                      | -  | -   | -   | -                  |
| B1, B2, B3                               | 705.886                                    | 95.266.547  | 52.585.560                                  | <b>148.557.993</b> |
| C and lower than C                       | 91.320                                     | -   | -   | <b>91.320</b>      |
| NR                                       | -  | 105.496   | -   | <b>105.496</b>     |
| <b>Total</b>                             | <b>797.206</b>                             | <b>99.472.968</b>   | <b>52.585.560</b>                           | <b>152.855.734</b> |

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 [Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.]

**I. Profile on significant risks in significant regions:**

| Current Period (**)  | Risk Categories (*) |               |                |          |          |                    |                    |                    |                   |                  |                   |          |          |          |                  |                |                   |                      |
|--|---------------------|---------------|----------------|----------|----------|--------------------|--------------------|--------------------|-------------------|------------------|-------------------|----------|----------|----------|------------------|----------------|-------------------|----------------------|
|  | 1                   | 2             | 3              | 4        | 5        | 6                  | 7                  | 8                  | 9                 | 10               | 11                | 12       | 13       | 14       | 15               | 16             | 17                | Total                |
| <b>31 December 2022</b>                                    | 345.019.731         | 70.956        | 749.862        | -        | -        | 30.179.327         | 378.200.032        | 139.358.816        | 39.702.521        | 5.802.827        | 74.585.058        | -        | -        | -        | 1.176.544        | -              | 47.641.649        | 1.062.487.323        |
| Domestic   | -                   | -             | -              | -        | -        | -                  | -                  | -                  | -                 | -                | -                 | -        | -        | -        | -                | -              | -                 | -                    |
| European Union   | -                   | -             | -              | -        | -        | -                  | -                  | -                  | -                 | -                | -                 | -        | -        | -        | -                | -              | -                 | -                    |
| Countries  | 11.985.086          | -             | -              | -        | -        | 65.233.345         | 6.331.929          | 55.849             | 12.092            | 44.599           | 3.287             | -        | -        | -        | -                | -              | -                 | 83.666.187           |
| OECD Countries (***)                                       | -                   | -             | -              | -        | -        | 7.345.166          | 52.053             | 3.356              | 2.323             | -                | 195               | -        | -        | -        | -                | -              | -                 | 7.403.093            |
| Off- Shore Regions   | -                   | -             | -              | -        | -        | 248                | 118.400            | 14                 | -                 | 2                | -                 | -        | -        | -        | -                | -              | -                 | 118.664              |
| USA, Canada  | 7.746.107           | -             | -              | -        | -        | 12.335.803         | 102.739            | 4.335              | 6.466             | -                | 177               | -        | -        | -        | -                | -              | -                 | 20.195.627           |
| Other Countries  | -                   | -             | -              | -        | -        | 1.264.374          | 1.457.758          | 20.277             | 6.787             | 17               | 741               | -        | -        | -        | -                | -              | -                 | 2.749.954            |
| Investment and associates, subsidiaries and joint ventures | -                   | -             | -              | -        | -        | -                  | -                  | -                  | -                 | -                | -                 | -        | -        | -        | -                | -              | -                 | -                    |
| Undistributed Assets / Liabilities (***)                   | -                   | -             | -              | -        | -        | -                  | -                  | -                  | -                 | -                | -                 | -        | -        | -        | -                | -              | -                 | 574.497              |
| <b>Total</b>   | <b>364.750.924</b>  | <b>70.956</b> | <b>749.862</b> | <b>-</b> | <b>-</b> | <b>116.358.263</b> | <b>386.262.911</b> | <b>139.442.647</b> | <b>39.730.189</b> | <b>5.847.445</b> | <b>74.589.458</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>1.176.544</b> | <b>574.497</b> | <b>47.641.649</b> | <b>1.177.195.345</b> |

**Prior Period (\*\*)**

| 31 December  | Risk Categories (*) |                |                |          |          |                   |                    |                   |                   |                  |                   |          |          |          |                |                |                   |                    |
|--|---------------------|----------------|----------------|----------|----------|-------------------|--------------------|-------------------|-------------------|------------------|-------------------|----------|----------|----------|----------------|----------------|-------------------|--------------------|
|  | 1                   | 2              | 3              | 4        | 5        | 6                 | 7                  | 8                 | 9                 | 10               | 11                | 12       | 13       | 14       | 15             | 16             | 17                | Total              |
| Domestic   | 210.416.910         | 134.452        | 396.013        | -        | -        | 21.945.528        | 253.911.834        | 89.422.955        | 25.807.745        | 6.450.867        | 18.378.258        | -        | -        | -        | 546.622        | -              | 19.412.171        | 646.823.355        |
| European Union   | -                   | -              | -              | -        | -        | -                 | -                  | -                 | -                 | -                | -                 | -        | -        | -        | -              | -              | -                 | -                  |
| Countries  | 5.634.530           | -              | -              | -        | -        | 43.549.281        | 5.084.492          | 29.160            | 13.602            | 59               | 2.001             | -        | -        | -        | -              | -              | -                 | 54.313.125         |
| OECD Countries (***)                                       | -                   | -              | -              | -        | -        | 7.147.517         | 11.746             | 3.785             | 976               | -                | 217               | -        | -        | -        | -              | -              | -                 | 7.164.243          |
| Off- Shore Regions   | -                   | -              | -              | -        | -        | 165               | 375.948            | 9                 | -                 | 2                | -                 | -        | -        | -        | -              | -              | -                 | 376.124            |
| USA, Canada  | 880.637             | -              | -              | -        | -        | 21.818.925        | 595.090            | 13.034            | 2.592             | 4                | 228               | -        | -        | -        | -              | -              | -                 | 23.310.510         |
| Other Countries  | -                   | -              | -              | -        | -        | 2.437.328         | 688.657            | 9.526             | 2.495             | 6                | 1.362             | -        | -        | -        | -              | -              | -                 | 3.139.374          |
| Investment and associates, subsidiaries and joint ventures | -                   | -              | -              | -        | -        | -                 | -                  | -                 | -                 | -                | -                 | -        | -        | -        | -              | -              | -                 | -                  |
| Undistributed Assets / Liabilities (***)                   | -                   | -              | -              | -        | -        | -                 | -                  | -                 | -                 | -                | -                 | -        | -        | -        | -              | -              | -                 | 408.077            |
| <b>Total</b>   | <b>216.932.077</b>  | <b>134.452</b> | <b>396.013</b> | <b>-</b> | <b>-</b> | <b>96.898.744</b> | <b>260.667.767</b> | <b>89.478.469</b> | <b>25.827.410</b> | <b>6.450.940</b> | <b>18.382.066</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>546.622</b> | <b>408.077</b> | <b>19.412.171</b> | <b>735.534.808</b> |

(\*) Stands for the risk categories listed in "Regulations on Measurement and Assessment of Capital Adequacy Ratios of Banks."

(\*\*) It represents the risk amounts before credit risk mitigation and after conversion to credit.

1. Conditional and unconditional receivables from central governments and Central Banks

2. Conditional and unconditional receivables from regional or local governments

9. Conditional and unconditional receivables secured by mortgages

10. Past due receivables

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**m. Risk Profile according to sectors and counterparties:**

| Current Period (**)                  | Risk Classifications (*) |               |                |          |          |                    |                    |                    |                   |                  |                   |          |          |          |                  |                |                   |                    |                    |                      |
|--------------------------------------|--------------------------|---------------|----------------|----------|----------|--------------------|--------------------|--------------------|-------------------|------------------|-------------------|----------|----------|----------|------------------|----------------|-------------------|--------------------|--------------------|----------------------|
|                                      | 1                        | 2             | 3              | 4        | 5        | 6                  | 7                  | 8                  | 9                 | 10               | 11                | 12       | 13       | 14       | 15               | 16             | 17                | TL                 | FC                 | Total                |
| <b>31 December 2022</b>              | -                        | -             | 6              | -        | -        | -                  | 631.407            | 549.294            | 437.237           | 4.740            | 73.000            | -        | -        | -        | -                | -              | -                 | 1.501.026          | 194.658            | 1.695.684            |
| Agricultural                         | -                        | -             | -              | -        | -        | -                  | -                  | -                  | -                 | -                | -                 | -        | -        | -        | -                | -              | -                 | -                  | -                  | -                    |
| Farming and raising livestock        | -                        | -             | 6              | -        | -        | -                  | 10.951             | 323.512            | 256.934           | 1.828            | 21.544            | -        | -        | -        | -                | -              | -                 | 609.515            | 5.260              | 614.775              |
| Forestry                             | -                        | -             | -              | -        | -        | -                  | 620.456            | 220.491            | 175.921           | 465              | 50.989            | -        | -        | -        | -                | -              | -                 | 878.924            | 189.398            | 1.068.322            |
| Fishing                              | -                        | -             | -              | -        | -        | -                  | -                  | 5.291              | 4.382             | 2.447            | 467               | -        | -        | -        | -                | -              | -                 | 12.587             | -                  | 12.587               |
| Manufacturing                        | -                        | -             | -              | -        | -        | -                  | 163.085.625        | 11.821.643         | 8.788.586         | 1.145.050        | 8.452.438         | -        | -        | -        | -                | -              | -                 | 117.178.957        | 76.206.935         | 193.385.892          |
| Mining                               | -                        | -             | -              | -        | -        | -                  | 22.440.192         | 1.892.653          | 1.234.304         | 165.149          | 676.480           | -        | -        | -        | -                | -              | -                 | 13.638.033         | 12.770.745         | 26.408.778           |
| Production                           | -                        | -             | -              | -        | -        | -                  | 103.475.485        | 7.179.289          | 328.276           | 7.385.659        | 328.276           | -        | -        | -        | -                | -              | -                 | 92.406.750         | 35.760.331         | 128.167.081          |
| Electricity, Gas, Water              | -                        | -             | -              | -        | -        | -                  | 37.169.948         | 223.168            | 374.993           | 651.625          | 390.299           | -        | -        | -        | -                | -              | -                 | 11.134.174         | 27.675.859         | 38.810.033           |
| Construction                         | -                        | -             | -              | -        | -        | -                  | 62.654.214         | 3.911.803          | 3.222.314         | 2.090.452        | 2.805.020         | -        | -        | -        | -                | -              | -                 | 24.012.791         | 50.671.576         | 74.684.367           |
| Services                             | 139.915.207              | 70.956        | 597.082        | -        | -        | 114.401.583        | 40.147.517         | 18.019.355         | 1.885.570         | 20.805.594       | -                 | -        | -        | -        | -                | -              | 26.617            | 250.485.997        | 229.490.686        | 479.976.483          |
| Wholesale and Retail Trade           | -                        | -             | -              | -        | -        | -                  | 57.945.170         | 26.310.259         | 10.488.914        | 465.520          | 12.784.203        | -        | -        | -        | -                | -              | -                 | 96.439.953         | 11.775.298         | 108.215.251          |
| Hotel/Food/Beverage Services         | -                        | -             | -              | -        | -        | -                  | 13.445.274         | 2.350.224          | 3.053.411         | 543.001          | 195.107           | -        | -        | -        | -                | -              | -                 | 8.334.891          | 11.252.382         | 19.587.273           |
| Transportation and Telecommunication | -                        | -             | -              | -        | -        | -                  | 12.571.156         | 3.908.414          | 873.209           | 25.593           | 1.795.309         | -        | -        | -        | -                | -              | -                 | 10.446.140         | 8.758.321          | 19.204.461           |
| Financial Institutions               | 139.913.485              | -             | 130            | -        | -        | 114.401.583        | 48.395.312         | 192.390            | 649.944           | 3.753.987        | -                 | -        | -        | -        | 17.043           | -              | -                 | 112.399.243        | 195.614.549        | 308.013.792          |
| Real Estate and Lending Services     | -                        | -             | -              | -        | -        | -                  | 1.636.727          | 514.834            | 338.145           | 25.203           | 143.682           | -        | -        | -        | -                | -              | -                 | 2.531.406          | 133.536            | 2.664.942            |
| Self employment Service              | 691                      | 70.956        | 138.381        | -        | -        | -                  | 7.573.288          | 4.824.239          | 1.716.394         | 138.932          | 1.722.637         | -        | -        | -        | -                | -              | -                 | 15.457.732         | 737.360            | 16.195.092           |
| Education Service                    | 1.031                    | -             | 40.923         | -        | -        | -                  | 288.203            | 447.328            | 180.190           | 1.627            | 128.434           | -        | -        | -        | -                | -              | -                 | 898.225            | 189.511            | 1.087.736            |
| Health and social Services           | -                        | -             | 159.076        | -        | -        | -                  | 2.251.872          | 1.599.829          | 699.148           | 15.776           | 282.235           | -        | -        | -        | -                | -              | -                 | 3.978.407          | 1.029.529          | 5.007.936            |
| Other                                | 224.835.717              | -             | 59.660         | -        | -        | 1.956.680          | 15.784.663         | 83.012.390         | 9.262.697         | 721.633          | 42.453.406        | -        | -        | -        | 1.176.544        | 547.880        | -                 | 353.980.574        | 73.472.345         | 427.452.919          |
| <b>Total</b>                         | <b>364.750.924</b>       | <b>70.956</b> | <b>749.862</b> | <b>-</b> | <b>-</b> | <b>116.358.263</b> | <b>386.262.911</b> | <b>139.442.647</b> | <b>39.730.189</b> | <b>5.847.445</b> | <b>74.589.458</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>1.176.544</b> | <b>574.497</b> | <b>47.641.649</b> | <b>747.159.345</b> | <b>430.036.000</b> | <b>1.177.195.345</b> |

(\*) Stands for the risk categories listed in "Regulations on Measurement and Assessment of Capital Adequacy Ratios of Banks."

(\*\*) It represents the risk amounts before credit risk mitigation and after conversion to credit.

- |  |  |
|--|--|
| 1. Conditional and unconditional receivables from central governments and Central Banks                | 9. Conditional and unconditional receivables secured by mortgages      |
| 2. Conditional and unconditional receivables from regional or local governments                        | 10. Past due receivables   |
| 3. Conditional and unconditional receivables from administrative bodies and non-commercial enterprises | 11. Receivables defined under high risk category by BRSA               |
| 4. Conditional and unconditional receivables from multilateral development banks                       | 12. Collateralized securities  |
| 5. Conditional and unconditional receivables from international organizations                          | 13. Securitization positions   |
| 6. Conditional and unconditional receivables from banks and brokerage houses                           | 14. Short-term receivables from banks, brokerage houses and corporates |
| 7. Conditional and unconditional receivables from corporates   | 15. Investments similar to collective investment funds                 |
| 8. Conditional and unconditional receivables from retail portfolios                                    | 16. Equity security transactions                                       |
|  | 17. Other receivables  |

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| 31 December                          | Risk Classifications (*) |                |                |          |          |                   |                    |                   |                   |                  |                   |          |          |                |                |                   |                    | Total              |                    |                    |
|--------------------------------------|--------------------------|----------------|----------------|----------|----------|-------------------|--------------------|-------------------|-------------------|------------------|-------------------|----------|----------|----------------|----------------|-------------------|--------------------|--------------------|--------------------|--------------------|
|                                      | 1                        | 2              | 3              | 4        | 5        | 6                 | 7                  | 8                 | 9                 | 10               | 11                | 12       | 13       | 14             | 15             | 16                | 17                 |                    | TL                 | FC                 |
| Agricultural                         | -                        | -              | 6              | -        | -        | -                 | 2,907,328          | 480,548           | 218,203           | 4,402            | 11,054            | -        | -        | -              | -              | -                 | -                  | 2,384,913          | 1,236,628          | <b>3,621,541</b>   |
| Farming and raising livestock        | -                        | -              | 6              | -        | -        | -                 | 2,873,383          | 385,497           | 188,392           | 3,861            | 9,629             | -        | -        | -              | -              | -                 | -                  | 2,244,995          | 1,215,773          | <b>3,460,768</b>   |
| Forestry                             | -                        | -              | -              | -        | -        | -                 | 33,945             | 90,299            | 28,875            | 474              | 1,053             | -        | -        | -              | -              | -                 | -                  | 133,791            | 20,855             | <b>154,646</b>     |
| Fishing                              | -                        | -              | -              | -        | -        | -                 | 4,752              | 4,752             | 936               | 67               | 372               | -        | -        | -              | -              | -                 | -                  | 6,127              | -                  | <b>6,127</b>       |
| Manufacturing                        | -                        | -              | 78             | -        | -        | -                 | 88,353,156         | 6,629,873         | 4,426,881         | 1,378,842        | 202,126           | -        | -        | -              | -              | -                 | -                  | 43,489,355         | 57,501,601         | <b>100,990,956</b> |
| Mining                               | -                        | -              | -              | -        | -        | -                 | 12,457,643         | 1,112,299         | 710,289           | 619,046          | 26,265            | -        | -        | -              | -              | -                 | -                  | 5,407,295          | 9,318,247          | <b>14,725,542</b>  |
| Production                           | -                        | -              | 78             | -        | -        | -                 | 45,044,609         | 5,346,424         | 3,591,093         | 246,972          | 153,534           | -        | -        | -              | -              | -                 | -                  | 29,364,842         | 25,019,868         | <b>54,384,710</b>  |
| Electricity, Gas, Water              | -                        | -              | -              | -        | -        | -                 | 30,850,904         | 169,150           | 125,499           | 712,824          | 22,327            | -        | -        | -              | -              | -                 | -                  | 8,717,218          | 23,163,486         | <b>31,880,704</b>  |
| Construction                         | -                        | -              | 751            | -        | -        | -                 | 36,465,272         | 2,339,531         | 1,757,742         | 1,717,852        | 406,593           | -        | -        | -              | -              | -                 | -                  | 14,287,467         | 28,400,274         | <b>42,687,741</b>  |
| Services                             | 2,069,406                | 131,095        | 328,864        | -        | -        | 96,893,134        | 108,911,610        | 23,834,277        | 9,430,900         | 1,903,832        | 454,351           | -        | -        | -              | 17,042         | -                 | 101,623,584        | 142,551,127        | <b>244,174,711</b> |                    |
| Wholesale and Retail Trade           | -                        | -              | 161,277        | -        | -        | -                 | 46,028,665         | 18,759,871        | 6,399,369         | 755,233          | 245,057           | -        | -        | -              | -              | -                 | 61,545,335         | 10,804,137         | <b>72,349,472</b>  |                    |
| Hotel,Food,Beverage Services         | -                        | -              | 63             | -        | -        | -                 | 9,599,674          | 1,272,727         | 1,555,999         | 542,455          | 38,919            | -        | -        | -              | -              | -                 | 4,148,668          | 8,841,169          | <b>13,009,837</b>  |                    |
| Transportation and Telecommunication | 1,031                    | -              | 11,769         | -        | -        | -                 | 16,528,231         | 1,972,450         | 536,473           | 33,886           | 45,543            | -        | -        | -              | -              | -                 | 5,276,069          | 13,853,314         | <b>19,129,383</b>  |                    |
| Financial Institutions               | 2,067,720                | -              | 165            | -        | -        | 96,893,134        | 32,766,163         | 66,464            | 183,040           | 516,889          | 9,337             | -        | -        | 17,042         | -              | -                 | 25,317,389         | 107,202,565        | <b>132,519,954</b> |                    |
| Real Estate and Lending Services     | -                        | -              | 5              | -        | -        | -                 | 549,005            | 207,863           | 207,806           | 1,129            | 13,145            | -        | -        | -              | -              | -                 | 860,357            | 118,596            | <b>978,953</b>     |                    |
| Self employment Service              | -                        | -              | 102            | -        | -        | -                 | 574,709            | 319,207           | 149,566           | 803              | 48,542            | -        | -        | -              | -              | -                 | 903,389            | 189,560            | <b>1,092,949</b>   |                    |
| Education Service                    | 3                        | -              | 62,223         | -        | -        | -                 | 131,057            | 265,054           | 192,071           | 38,816           | 7,709             | -        | -        | -              | -              | -                 | 658,292            | 38,641             | <b>696,933</b>     |                    |
| Health and social Services           | 852                      | 131,095        | 93,260         | -        | -        | -                 | 2,734,106          | 970,641           | 406,556           | 14,621           | 46,099            | -        | -        | -              | -              | -                 | 2,894,085          | 1,503,145          | <b>4,397,230</b>   |                    |
| Other                                | 214,862,471              | 3,357          | 66,314         | -        | -        | 5,610             | 24,030,401         | 56,194,240        | 9,793,684         | 1,444,012        | 17,307,942        | -        | -        | -              | 56,622         | 39,1035           | 233,304,091        | 110,755,768        | <b>344,059,859</b> |                    |
| <b>Total</b>                         | <b>216,932,077</b>       | <b>134,452</b> | <b>396,013</b> | <b>-</b> | <b>-</b> | <b>96,898,744</b> | <b>260,667,767</b> | <b>89,478,469</b> | <b>25,827,410</b> | <b>6,450,940</b> | <b>18,382,066</b> | <b>-</b> | <b>-</b> | <b>546,622</b> | <b>408,077</b> | <b>19,412,171</b> | <b>395,089,410</b> | <b>340,445,398</b> | <b>735,534,808</b> |                    |

(\*) Stands for the risk categories listed in "Regulations on Measurement and Assessment of Capital Adequacy Ratios of Banks."  
 (\*\*) It represents the risk amounts before credit risk mitigation and after conversion to credit.

|    |   |     |  |
|----|---|-----|--|
| 1. | Conditional and unconditional receivables from central governments and Central Banks                | 9.  | Conditional and unconditional receivables secured by mortgages     |
| 2. | Conditional and unconditional receivables from regional or local governments                        | 10. | Past due receivables   |
| 3. | Conditional and unconditional receivables from administrative bodies and non-commercial enterprises | 11. | Receivables defined under high risk category by BRSA               |
| 4. | Conditional and unconditional receivables from multilateral development banks                       | 12. | Collateralized securities  |
| 5. | Conditional and unconditional receivables from international organizations                          | 13. | Securitization positions   |
| 6. | Conditional and unconditional receivables from banks and brokerage houses                           | 14. | Short-term receivables from banks, brokerage houses and corporates |
| 7. | Conditional and unconditional receivables from corporates   | 15. | Investments similar to collective investment funds                 |
| 8. | Conditional and unconditional receivables from retail portfolios                                    | 16. | Equity security transactions                                       |
|    |   | 17. | Other receivables  |

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**n. Term distribution of risks with term structure (\*):**

| 31 December 2022<br>Risk Categories   | Time to Maturity   |                    |                    |                    |                    | Unallocated       |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|-------------------|
|   | 1 month            | 1-3 months         | 3-6 months         | 6-12 months        | Over 1 year        |                   |
| Conditional and unconditional receivables from central governments and Central Banks                | 36.797.288         | 97.047.880         | 14.496.894         | 15.409.977         | 200.998.885        | -                 |
| Conditional and unconditional receivables from regional or local governments                        | -                  | -                  | 431                | 31.576             | 38.949             | -                 |
| Conditional and unconditional receivables from administrative bodies and non-commercial enterprises | 98.787             | 40.097             | 105.750            | 379.340            | 125.888            | -                 |
| Conditional and unconditional receivables from multilateral development banks                       | -                  | -                  | -                  | -                  | -                  | -                 |
| Conditional and unconditional receivables from international organizations                          | -                  | -                  | -                  | -                  | -                  | -                 |
| Conditional and unconditional receivables from banks and brokerage houses                           | 41.448.455         | 14.716.562         | 11.128.983         | 11.193.728         | 37.870.535         | -                 |
| Conditional and unconditional receivables from corporates   | 21.893.033         | 57.800.746         | 60.632.745         | 70.660.405         | 175.275.982        | -                 |
| Conditional and unconditional receivables from retail portfolios                                    | 3.324.633          | 6.322.906          | 15.613.723         | 44.291.701         | 69.889.684         | -                 |
| Conditional and unconditional receivables secured by mortgages                                      | 685.108            | 2.478.435          | 2.824.509          | 8.882.820          | 24.859.317         | -                 |
| Past due receivables  | -                  | -                  | -                  | -                  | -                  | 5.847.445         |
| Receivables defined under high risk category by BRSA  | 1.219.312          | 4.278.050          | 7.385.391          | 14.020.052         | 47.686.653         | -                 |
| Collateralized securities   | -                  | -                  | -                  | -                  | -                  | -                 |
| Securitization positions  | -                  | -                  | -                  | -                  | -                  | -                 |
| Short-term receivables from banks, brokerage houses and corporates                                  | -                  | -                  | -                  | -                  | -                  | -                 |
| Investments similar to collective investment funds  | 1.176.544          | -                  | -                  | -                  | -                  | -                 |
| Equity security investments   | -                  | 574.497            | -                  | -                  | -                  | -                 |
| Other Receivables   | -                  | -                  | -                  | -                  | -                  | 47.641.649        |
| <b>Total</b>  | <b>106.643.160</b> | <b>183.259.173</b> | <b>112.188.426</b> | <b>164.869.599</b> | <b>556.745.893</b> | <b>53.489.094</b> |

(\*): It represents the risk amounts before credit risk mitigation and after conversion to credit.

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#### o. Explanations regarding risk categories mentioned in 6th clause of Capital Adequacy Measurement and Evaluation Communiqué:

Ratings given by Fitch Ratings are used in determining risk weight class of the counterparties. Countries' credit note is considered all risk class of receivables from central governments and Central Banks. The ratings of Fitch Ratings are used for Banks and Corporate Receivables asset class and are limited to receivables that have counterparties abroad. If the risk weight class solely consists of receivables from central governments and central banks, the credit ratings of the countries are taken into account. The ratings given by JCR-ER are used for TL receivables whose counterparty is corporate asset class. "Credit Quality Degrees" corresponding to the grades of Fitch Ratings and JCR-ER are given in the table below.

| Credit Quality Degrees | Fitch          | JCR-ER       |
|------------------------|----------------|--------------|
| 1                      | AAA and AA-    | AAA and AA-  |
| 2                      | A+ and A-      | A+ and A-    |
| 3                      | BBB+ and BBB-  | BBB+ and BB- |
| 4                      | BB+ and BB-    |              |
| 5                      | B+ and B-      | BB- below    |
| 6                      | CCC+ and below |              |

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#### p. Risk amounts according to risk weights (\*):

| 31 December 2022    | 0%          | 10% | 20%        | 25% | 35%        | 50%         | 75%         | 100%        | 150%       | 250% | Other Risk Weights | Deducted from Equity |
|---------------------|-------------|-----|------------|-----|------------|-------------|-------------|-------------|------------|------|--------------------|----------------------|
| <b>Risk Weights</b> |             |     |            |     |            |             |             |             |            |      |                    |                      |
| Amount Before       |             |     |            |     |            |             |             |             |            |      |                    |                      |
| Credit Risk         |             |     |            |     |            |             |             |             |            |      |                    |                      |
| Mitigation          | 334.268.467 | -   | 64.591.465 | -   | -          | 81.829.196  | 126.638.651 | 378.005.697 | 44.963.292 | -    | 29.980.505         | -                    |
| Amount After        |             |     |            |     |            |             |             |             |            |      |                    |                      |
| Credit Risk         |             |     |            |     |            |             |             |             |            |      |                    |                      |
| Mitigation          | 339.836.832 | -   | 64.167.972 | -   | 14.150.599 | 101.654.086 | 103.511.537 | 345.999.392 | 44.798.739 | -    | 29.980.505         | -                    |

(\*) Excludes counterparty credit risk and securitization positions

#### q. Miscellaneous information regarding important sectors or counterparty type:

| 31 December 2022<br>Sectors / Counterparties | Loans (*)                                      |   | Provisions (*)                  |  |
|--|--|---|---------------------------------|--|
|  | Impaired Receivables                           |   | Expected Credit Loss Provisions |  |
|  | Significant Increase in Credit Risk (Stage II) | Credit-Impaired Losses (Stage III / Specific Provision) |                                 |  |
| Agricultural                                 | <b>17.774</b>                                  | <b>22.951</b>   | <b>20.744</b>                   |  |
| Farming and raising livestock                | 13.364   | 13.537  | 13.891                          |  |
| Forestry                                     | 4.298  | 3.095   | 2.968                           |  |
| Fishing                                      | 112  | 6.319   | 3.885                           |  |
| Manufacturing                                | <b>6.428.749</b>                               | <b>3.637.905</b>  | <b>4.110.449</b>                |  |
| Mining                                       | 5.412  | 134.007   | 107.246                         |  |
| Production                                   | 1.944.418                                      | 1.619.715   | 1.603.705                       |  |
| Electricity, Gas, Water                      | 4.478.919                                      | 1.884.183   | 2.399.498                       |  |
| Construction                                 | <b>15.552.093</b>                              | <b>5.894.822</b>  | <b>5.905.123</b>                |  |
| Services                                     | <b>4.054.500</b>                               | <b>4.813.085</b>  | <b>3.731.865</b>                |  |
| Wholesale and Retail Trade                   | 1.118.219                                      | 1.828.644   | 1.651.036                       |  |
| Hotel, Food, Beverage Services               | 2.255.828                                      | 845.766   | 776.763                         |  |
| Transportation and Telecommunication         | 93.203   | 116.846   | 112.527                         |  |
| Financial Institutions                       | 3.378  | 1.275.682   | 606.533                         |  |
| Real Estate and Lending Service              | 93.582   | 72.539  | 58.754                          |  |
| Self Employment Service                      | 48.200   | 288.889   | 172.726                         |  |
| Education Service                            | 18.821   | 14.889  | 15.723                          |  |
| Health and social services                   | 423.269  | 369.830   | 337.803                         |  |
| Other  | <b>14.815.668</b>                              | <b>3.214.687</b>  | <b>4.711.878</b>                |  |
| <b>Total</b>                                 | <b>40.868.784</b>                              | <b>17.583.450</b>                                       | <b>18.480.059</b>               |  |

(\*) Breakdown of cash loans

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#### r. Information related to impairment and loan loss provisions:

| 31 December 2022         | Opening balance | Provisions reserved during the period | Provision reversals | Other adjustments (*) | Closing balance |
|--------------------------|-----------------|---------------------------------------|---------------------|-----------------------|-----------------|
| Stage 3 Provisions       | 11.799.149      | 15.914.572                            | (1.761.299)         | (14.167.113)          | 11.785.309      |
| Stage 1 and 2 Provisions | 7.215.355       | 3.199.284                             | -                   | (9.580)               | 10.405.059      |

(\*) Presents the Write-Offs and Sales from Loans under Follow-up portfolio.

#### s. Risk involved in counter-cyclical capital buffer calculation:

| 31 December 2022     | Private sector credit exposures in banking book | Risk Weighted Equivalent trading book | Total       |
|----------------------|---|---------------------------------------|-------------|
| Turkey               | 549.754.873                                     | 9.375.517                             | 559.130.390 |
| Germany              | 1.867.860                                       | 2.647                                 | 1.870.507   |
| Ireland              | 1.340.127                                       | 8.607                                 | 1.348.734   |
| Spain                | 1.215.398                                       | -                                     | 1.215.398   |
| Great Britain        | 634.370   | -                                     | 634.370     |
| Russian Federation   | 509.271   | 5.679                                 | 514.950     |
| France               | 482.610   | -                                     | 482.610     |
| United Arab Emirates | 268.032   | 267                                   | 268.299     |
| Other                | 1.696.223                                       | 768                                   | 1.696.991   |

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#### III. EXPLANATIONS ON CURRENCY RISK:

The difference between the Group's foreign currency denominated and foreign currency indexed assets and liabilities is defined as the "Net Foreign Currency Position" and is the basis of currency risk. Foreign currency denominated assets and liabilities, together with purchase and sale commitments, give rise to foreign exchange exposure. The Bank keeps the foreign exchange exposure amount within the limits set by the ERC. The ERC, taking into account the economic conditions and market developments, sets a limit for the size of a foreign exchange exposure. Those limits are individually determined and followed for both the net overall foreign currency position and for the foreign exchange exposure. Derivative financial instruments like forward foreign exchange contracts and currency swaps are used as tools for foreign exchange exposure management.

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

|                               | USD        | EURO       |
|-------------------------------|------------|------------|
| Balance Sheet Evaluation Rate | TL 18,6983 | TL 19,9349 |
| 1.Day bid rate                | TL 18,6983 | TL 19,9349 |
| 2.Day bid rate                | TL 18,6966 | TL 19,8816 |
| 3.Day bid rate                | TL 18,6964 | TL 19,8946 |
| 4.Day bid rate                | TL 18,6813 | TL 19,9087 |
| 5.Day bid rate                | TL 18,6649 | TL 19,8324 |

The simple arithmetic average of the Parent Bank's foreign exchange bid rates for the last thirty days preceding the balance sheet date for major foreign currencies are presented in the table below:

USD : TL 18,6404  
EURO : TL 19,7480

As of 31 December 2021;

|                               | USD        | EURO       |
|-------------------------------|------------|------------|
| Balance Sheet Evaluation Rate | TL 13,3290 | TL 15,0867 |

#### Information related to Group's Currency Risk:

The table below summarizes the Group's net foreign currency position, categorized by currency. Foreign currency indexed assets are classified as Turkish Lira assets according to the Uniform Chart of Accounts. In currency risk calculation, foreign currency indexed assets are considered as foreign currency items. In accordance with the "Communiqué on Calculation of Foreign Currency Net Position/Capital Standard Ratio by banks in stand-alone and consolidated basis"; prepaid expenses in assets and and shareholders' equity in liabilities are excluded in the currency risk calculation. Therefore, there are differences between the amounts of foreign currency denominated assets and liabilities demonstrated on the table below and the amounts on the balance sheet.

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| Current Period – 31 December 2022                          | EURO                | USD                 | Other FC            | Total               |
|--|---------------------|---------------------|---------------------|---------------------|
| <b>Assets</b>  |                     |                     |                     |                     |
| Cash Equivalents and Central Bank (*)                      | 39.089.777          | 59.873.435          | 4.882.858           | <b>103.846.070</b>  |
| Banks (*****)  | 15.185.927          | 19.434.850          | 3.427.664           | <b>38.048.441</b>   |
| Financial Assets at Fair Value through Profit or Loss      | 19.962              | 927.888             | -                   | <b>947.850</b>      |
| Interbank Money Market Placements                          | -                   | -                   | -                   | -                   |
| Financial Assets measured at other comprehensive income    | 7.356.581           | 74.372.424          | 2.226.060           | <b>83.955.065</b>   |
| Loans (**)   | 125.185.125         | 87.770.630          | 77.829              | <b>213.033.584</b>  |
| Investments in Associates, Subsidiaries and Joint Ventures | -                   | -                   | -                   | -                   |
| Financial assets measured at amortised cost                | -                   | 11.980.146          | -                   | <b>11.980.146</b>   |
| Hedging Derivative Financial Assets                        | 350.155             | 4.183.265           | 1.118.351           | <b>5.651.771</b>    |
| Tangible Assets (Net)                                      | 67.704              | 38.270              | -                   | <b>105.974</b>      |
| Intangible Assets (Net)                                    | 19.697              | -                   | -                   | <b>19.697</b>       |
| Other Assets (***)   | 1.573.660           | 8.259.786           | 22.789              | <b>9.856.235</b>    |
| <b>Total Assets</b>  | <b>188.848.588</b>  | <b>266.840.694</b>  | <b>11.755.551</b>   | <b>467.444.833</b>  |
| <b>Liabilities</b>   |                     |                     |                     |                     |
| Bank Deposits (****)                                       | 2.344.958           | 8.037.577           | 2.221.508           | <b>12.604.043</b>   |
| Foreign Currency Deposits (****)                           | 105.645.670         | 187.435.945         | 45.602.025          | <b>338.683.640</b>  |
| Funds from Interbank Money Market                          | 3.298.038           | 27.821.915          | -                   | <b>31.119.953</b>   |
| Borrowings   | 16.876.430          | 56.637.050          | -                   | <b>73.513.480</b>   |
| Marketable Securities Issued (Net) (*****)                 | 201.621             | 36.321.916          | -                   | <b>36.523.537</b>   |
| Miscellaneous Payables                                     | 3.026.049           | 23.942.196          | 62.839              | <b>27.031.084</b>   |
| Hedging Derivative Financial Liabilities                   | -                   | 1                   | -                   | <b>1</b>            |
| Other Liabilities  | 3.222.179           | 3.167.025           | 70.249              | <b>6.459.453</b>    |
| <b>Total Liabilities</b>                                   | <b>134.614.945</b>  | <b>343.363.625</b>  | <b>47.956.621</b>   | <b>525.935.191</b>  |
| <b>Net on Balance Sheet Position</b>                       | <b>54.233.643</b>   | <b>(76.522.931)</b> | <b>(36.201.070)</b> | <b>(58.490.358)</b> |
| <b>Net off-Balance Sheet Position (*****)</b>              | <b>(51.689.736)</b> | <b>78.698.708</b>   | <b>36.456.212</b>   | <b>63.465.184</b>   |
| Financial Derivative Assets                                | 42.268.133          | 234.467.034         | 49.002.130          | <b>325.737.297</b>  |
| Financial Derivative Liabilities                           | 93.957.869          | 155.768.326         | 12.545.918          | <b>262.272.113</b>  |
| <b>Non-cash Loans</b>                                      | <b>33.777.155</b>   | <b>36.006.112</b>   | <b>3.460.651</b>    | <b>73.243.918</b>   |
| <b>Prior Period – 31 December 2021</b>                     |                     |                     |                     |                     |
| Total Assets   | 154.567.876         | 224.746.295         | 10.428.984          | <b>389.743.155</b>  |
| Total Liabilities  | 116.637.805         | 295.612.013         | 36.519.776          | <b>448.769.594</b>  |
| <b>Net on-Balance Sheet Position</b>                       | <b>37.930.071</b>   | <b>(70.865.718)</b> | <b>(26.090.792)</b> | <b>(59.026.439)</b> |
| <b>Net off-Balance Sheet Position (*****)</b>              | <b>(37.437.819)</b> | <b>74.066.886</b>   | <b>26.769.543</b>   | <b>63.398.610</b>   |
| Financial Derivative Assets                                | 48.984.350          | 180.257.991         | 33.595.547          | <b>262.837.888</b>  |
| Financial Derivative Liabilities                           | 86.422.169          | 106.191.105         | 6.826.004           | <b>199.439.278</b>  |
| <b>Non-cash Loans</b>                                      | <b>23.411.989</b>   | <b>30.269.443</b>   | <b>1.891.599</b>    | <b>55.573.031</b>   |

(\*) Of the Cash Equivalents and Central Bank and Other FC, TL içinde 4.174.588 (31 December 2021: TL 2.152.617) are precious metal deposit account in demand.

(\*\*) The foreign currency indexed loans balance in the Turkish Lira accounts is TL 307.517 (31 December 2021: TL 470.265).

(\*\*\*) Derivative financial assets and expected credit losses are classified under other assets. The expected loss amount of foreign currency indexed loans balance is TL 2.716 (31 December 2021: TL 10.333). Prepaid assets amounted TL 130.140 (31 December 2021: TL 105.347) is excluded in the financial statements.

(\*\*\*\*) Of Bank Deposits Other FC of the TL 58.579 (31 December 2021: TL 36.900) and the foreign currency deposits TL 35.783.135 (31 December 2021: TL 25.869.116) are precious metal deposit account in demand.

(\*\*\*\*\*) Securities issued as subordinated loan classified under subordinated loans in the balance sheet are included.

(\*\*\*\*\*) Presents the net balance of receivables and payables from derivative transactions. Foreign Exchange spot dealings shown under "Asset purchase commitments" in the financial statements are included in the net off-balance sheet position.

(\*\*\*\*\*) Derivative collaterals given to foreign banks are included.

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**IV. EXPLANATIONS ON INTEREST RATE RISK:**

"Interest Rate Risk" can be defined as the impact of interest rate changes on interest-sensitive asset and liability items of both on and off-balance sheets of the Group. The ERC sets limits for the interest rate sensitivity of on and off-balance sheet items and the sensitivity is closely monitored and reported weekly. In the case of high market fluctuations, daily transaction based reporting and analyses are made.

The Group manages the interest rate risk on a portfolio basis and tries to minimize the risk effect on the profitability, financial exposure and cash flows by applying different strategies. Basic methods such as using fixed or floating interest rates for different portfolios and maturities, setting the fixed margin in floating rates, or varying the rates for the short or long-term positions are applied actively.

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

| Current Period - 31 December 2022                                  | Up to 1 Month       | 1 – 3 Months       | 3 – 12 Months      | 1 – 5 Years        | 5 Years and Over  | Non-Interest Bearing | Total                |
|--|---------------------|--------------------|--------------------|--------------------|-------------------|----------------------|----------------------|
| <b>Assets</b>  |                     |                    |                    |                    |                   |                      |                      |
| Cash Equivalents and Central Bank                                  | 22.974.986          | -                  | -                  | -                  | -                 | 104.557.805          | <b>127.532.791</b>   |
| Banks (*****)  | 9.556.309           | 3.591.941          | -                  | -                  | -                 | 25.232.372           | <b>38.380.622</b>    |
| Financial Assets at Fair Value Through Profit or Loss              | 28.641              | 173.196            | 336.083            | 119.991            | 164.095           | 9.737.119            | <b>10.559.125</b>    |
| Interbank Money Market Placements                                  | 985.674             | 476.702            | -                  | -                  | -                 | -                    | <b>1.462.376</b>     |
| Financial Assets at measured Fair Value Other Comprehensive Income | 16.585.316          | 17.889.311         | 38.938.246         | 71.594.574         | 25.318.524        | 1.501.802            | <b>171.827.773</b>   |
| Loans (*)  | 185.479.287         | 117.925.592        | 187.608.877        | 101.862.336        | 17.551.548        | 17.607.066           | <b>628.034.706</b>   |
| Financial Assets measured at amortised cost                        | 40.382.262          | 1.103.650          | 38.665.799         | 14.935.049         | 3.067.916         | -                    | <b>98.154.676</b>    |
| Other Assets (**)  | 9.073.917           | 31.721.896         | 10.896.498         | 2.602.473          | 38.651            | 17.008.676           | <b>71.342.111</b>    |
| <b>Total Assets</b>  | <b>285.066.392</b>  | <b>172.882.288</b> | <b>276.445.503</b> | <b>191.114.423</b> | <b>46.140.734</b> | <b>175.644.840</b>   | <b>1.147.294.180</b> |
| <b>Liabilities</b>   |                     |                    |                    |                    |                   |                      |                      |
| Bank Deposits  | 5.321.984           | 7.095.018          | 2.369.133          | -                  | -                 | 1.476.192            | <b>16.262.327</b>    |
| Other Deposits   | 271.150.262         | 140.759.595        | 34.674.898         | 15.920.599         | 1.160.630         | 241.633.617          | <b>705.299.601</b>   |
| Funds from Interbank Money Market                                  | 46.381.820          | 11.776.257         | 3.874.851          | 491.525            | -                 | -                    | <b>62.524.453</b>    |
| Miscellaneous Payables   | 4.978.572           | 11.550.362         | 7.748.181          | 342.177            | -                 | 24.458.319           | <b>49.077.611</b>    |
| Marketable Securities Issued (Net) (***)                           | 256.139             | 2.173.604          | 2.880.644          | 20.413.088         | 16.895.052        | -                    | <b>42.618.527</b>    |
| Borrowings   | 9.748.864           | 38.247.433         | 22.941.161         | 4.125.496          | -                 | -                    | <b>75.062.954</b>    |
| Other Liabilities (****)   | 4.166.531           | 6.797.111          | 5.924.605          | 889.583            | 1.055.481         | 177.615.396          | <b>196.448.707</b>   |
| <b>Total Liabilities</b>   | <b>342.004.172</b>  | <b>218.399.380</b> | <b>80.413.473</b>  | <b>42.182.468</b>  | <b>19.111.163</b> | <b>445.183.524</b>   | <b>1.147.294.180</b> |
| Balance Sheet Long Position  | -                   | -                  | 196.032.030        | 148.931.955        | 27.029.571        | -                    | <b>371.993.556</b>   |
| Off-balance Sheet Short Position                                   | (56.937.780)        | (45.517.092)       | -                  | -                  | -                 | (269.538.684)        | <b>(371.993.556)</b> |
| Off-balance Sheet Long Position                                    | 8.629.361           | 40.798.857         | -                  | -                  | -                 | -                    | <b>49.428.218</b>    |
| Off-balance Sheet Short Position                                   | -                   | -                  | (23.592.577)       | (1.081.620)        | -                 | -                    | <b>(24.674.197)</b>  |
| <b>Total Position</b>  | <b>(48.308.419)</b> | <b>(4.718.235)</b> | <b>172.439.453</b> | <b>147.850.335</b> | <b>27.029.571</b> | <b>(269.538.684)</b> | <b>24.754.021</b>    |

(\*) Included lease receivables. Non-performing loans are shown in the "non-interest bearing" column. Interest rediscount started to be calculated for non-performing loans as of 1 January 2018, said amount was indicated on "without interest" column since there is no other suitable column in the above table.

(\*\*) Derivative financial assets and expected credit losses are classified under other assets.

(\*\*\*) Securities issued as subordinated loan classified under subordinated loans in the balance sheet are included.

(\*\*\*\*) Shareholders' equity is presented under "Other liabilities" item at "Non-interest bearing" column.

(\*\*\*\*\*) Derivative collaterals given to foreign banks are included.



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| Prior Period – 31 December 2021                                    | Up to 1 Month       | 1 – 3 Months        | 3 – 12 Months      | 1 – 5 Years        | 5 Years and Over  | Non-Interest Bearing | Total                |
|--|---------------------|---------------------|--------------------|--------------------|-------------------|----------------------|----------------------|
| <b>Assets</b>  |                     |                     |                    |                    |                   |                      |                      |
| Cash Equivalents and Central Bank                                  | 9.933.401           | -                   | -                  | -                  | -                 | 81.953.371           | <b>91.886.772</b>    |
| Banks [****]   | 2.992.146           | 2.076.501           | -                  | -                  | -                 | 48.402.039           | <b>53.470.686</b>    |
| Financial Assets at Fair Value Through Profit or Loss              | 30.652              | 98.071              | 7.556.598          | 327.949            | 126.846           | 2.669.259            | <b>10.809.375</b>    |
| Interbank Money Market Placements                                  | 2.824.281           | -                   | 24.331             | -                  | -                 | -                    | <b>2.848.612</b>     |
| Financial Assets at measured Fair Value Other Comprehensive Income | 9.667.116           | 11.104.373          | 17.998.624         | 40.291.809         | 20.411.046        | 838.454              | <b>100.311.422</b>   |
| Loans (*)  | 122.541.079         | 47.125.051          | 105.914.109        | 91.546.596         | 19.264.874        | 18.396.587           | <b>404.788.296</b>   |
| Financial Assets measured at amortised cost                        | 16.202.199          | 2.776.285           | 24.752.525         | 8.685.943          | 168.608           | -                    | <b>52.585.560</b>    |
| Other Assets [**]  | 11.868.541          | 25.847.384          | 13.042.659         | 1.338.342          | 214.229           | (6.213.548)          | <b>46.097.607</b>    |
| <b>Total Assets</b>  | <b>176.059.415</b>  | <b>89.027.665</b>   | <b>169.288.846</b> | <b>142.190.639</b> | <b>40.185.603</b> | <b>146.046.162</b>   | <b>762.798.330</b>   |
| <b>Liabilities</b>   |                     |                     |                    |                    |                   |                      |                      |
| Bank Deposits  | 5.629.678           | 5.071.644           | 1.358.720          | -                  | -                 | 1.776.500            | <b>13.836.542</b>    |
| Other Deposits   | 176.541.029         | 71.291.625          | 21.226.188         | 8.241.038          | 1.339.945         | 161.074.212          | <b>439.714.037</b>   |
| Funds from Interbank Money Market                                  | 45.919.880          | 8.558.647           | 8.365.439          | 1.793.495          | -                 | -                    | <b>64.637.461</b>    |
| Miscellaneous Payables   | 3.016.018           | 5.749.678           | 4.243.520          | 178.528            | -                 | 9.865.885            | <b>23.053.629</b>    |
| Marketable Securities Issued (Net) [***]                           | 2.628.561           | 2.796.048           | 9.775.391          | 15.119.756         | 18.660.721        | 28.118               | <b>49.008.595</b>    |
| Borrowings   | 11.111.804          | 28.533.912          | 17.453.011         | 2.874.313          | -                 | -                    | <b>59.973.040</b>    |
| Other Liabilities [****]   | 6.015.255           | 11.211.814          | 8.821.026          | 844.408            | 685.224           | 84.997.299           | <b>112.575.026</b>   |
| <b>Total Liabilities</b>   | <b>250.862.225</b>  | <b>133.213.368</b>  | <b>71.243.295</b>  | <b>29.051.538</b>  | <b>20.685.890</b> | <b>257.742.014</b>   | <b>762.798.330</b>   |
| Balance Sheet Long Position  | -                   | -                   | 98.045.551         | 113.139.101        | 19.499.713        | -                    | <b>230.684.365</b>   |
| Balance Sheet Short Position                                       | (74.802.810)        | (44.185.703)        | -                  | -                  | -                 | (111.695.852)        | <b>(230.684.365)</b> |
| Off-balance Sheet Long Position                                    | 8.894.376           | 31.553.850          | 8.400              | -                  | 144.887           | -                    | <b>40.601.513</b>    |
| Off-balance Sheet Short Position                                   | (686.639)           | (138.595)           | (19.448.449)       | (11.308)           | -                 | -                    | <b>(20.284.991)</b>  |
| <b>Total Position</b>  | <b>(66.595.073)</b> | <b>(12.770.448)</b> | <b>78.605.502</b>  | <b>113.127.793</b> | <b>19.644.600</b> | <b>(111.695.852)</b> | <b>20.316.522</b>    |

(\*) Securities issued as subordinated loan classified under subordinated loans in the balance sheet are included.

(\*\*) Shareholders' equity is presented under "Other liabilities" item at "Non-interest bearing" column.

(\*\*\*) Included lease receivables. Non-performing loans are shown in the "non-interest bearing" column. Interest rediscount started to be calculated for non-performing loans as of 1 January 2018, said amount was indicated on "without interest" column since there is no other suitable column in the above table.

(\*\*\*\*) Derivative financial assets and expected credit losses are classified under other assets.

(\*\*\*\*\*) Derivative collaterals given to foreign banks are included.

**b. Average interest rates for monetary financial instruments (%):**

Average interest rates in the above tables are the weighted average rates of the related balance sheet items.

| Current Period - 31 December 2022                         | EURO | USD  | Yen  | TL    |
|---|------|------|------|-------|
| <b>Assets</b>   |      |      |      |       |
| Cash Equivalents and Central Bank                         | -    | -    | -    | -     |
| Banks   | 1,87 | 1,86 | -    | 22,75 |
| Financial Assets at Fair Value Through Profit or Loss     | 4,89 | 7,36 | -    | 14,07 |
| Interbank Money Market Placements                         | -    | -    | -    | 14,87 |
| Financial Assets at Fair Value Other Comprehensive Income | 2,86 | 5,75 | 3,09 | 29,35 |
| Loans   | 5,85 | 8,82 | -    | 18,41 |
| Financial Assets measured at amortised cost               | -    | 6,22 | -    | 76,44 |
| <b>Liabilities</b>  |      |      |      |       |
| Bank Deposits [**]  | 2,77 | 4,81 | -    | 15,93 |
| Other Deposits [**]                                       | 0,39 | 1,93 | 0,01 | 15,79 |
| Funds from Interbank Money Market                         | 1,51 | 5,06 | -    | 10,80 |
| Miscellaneous Payables                                    | -    | 3,65 | -    | -     |
| Marketable Securities Issued (Net) (*)                    | 4,00 | 6,43 | -    | 15,53 |
| Borrowings  | 4,18 | 6,66 | -    | 24,27 |

(\*) Securities issued as subordinated loan classified under subordinated loans in the balance sheet are included.

(\*\*) Demand deposit balances are included in average interest rate calculation.

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| Prior Period – 31 December 2021                           | EURO | USD  | Yen  | TL    |
|---|------|------|------|-------|
| <b>Assets</b>   |      |      |      |       |
| Cash Equivalents and Central Bank                         | -    | -    | -    | 8,50  |
| Banks   | 0,07 | 0,24 | -    | 19,78 |
| Financial Assets at Fair Value Through Profit or Loss     | 2,48 | 6,66 | -    | 18,76 |
| Interbank Money Market Placements                         | -    | -    | -    | 17,07 |
| Financial Assets at Fair Value Other Comprehensive Income | 2,88 | 5,32 | 3,09 | 18,35 |
| Loans   | 3,86 | 4,97 | -    | 17,62 |
| Financial Assets measured at amortised cost               | -    | 5,89 | -    | 20,90 |
| <b>Liabilities</b>  |      |      |      |       |
| Bank Deposits [**]  | 0,20 | 1,16 | -    | 17,71 |
| Other Deposits [**]                                       | 0,12 | 0,44 | -    | 14,67 |
| Funds from Interbank Money Market                         | 0,12 | 0,82 | -    | 14,06 |
| Miscellaneous Payables                                    | -    | 0,08 | -    | -     |
| Marketable Securities Issued (Net) (*)                    | 4,00 | 6,31 | -    | 17,54 |
| Borrowings  | 2,20 | 2,50 | -    | 20,14 |

(\*) Securities issued as subordinated loan classified under subordinated loans in the balance sheet are included.

(\*\*) Demand deposit balances are included in average interest rate calculation.

**V. EXPLANATIONS ON POSITION RISK OF EQUITY SECURITIES:**

The Bank doesn't have any subsidiaries and affiliates that are traded on the "BIST".

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

The liquidity risk of the Bank is the risk of being unable to fulfill its payment obligations on time due to not having enough cash sources or cash inflows to finance its cash outflows fully and on time due to cash flow instabilities. Liquidity risk arises from situations in which the Bank is unable to meet the cash outflows with its cash sources and borrowing opportunities over collateralizing marketable securities, in case of sudden fund withdrawals by the individual/institutional funders of the Bank.

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

The Bank's liquidity and funding policy is to own sufficient liquidity reserve and funding opportunities to meet Bank's liabilities even in cases of stress, resulting from the market conditions or other conditions specific to the Bank.

The Bank has capacity to meet a high risk with broad and stable deposit, strong base capital structure and diversified foreign borrowing sources and is capable of providing additional liquidity with high quality liquid securities in its portfolio and available limits at both the Central Bank of Turkey and other Money markets.

Management of liquidity risk is shared by the ERC, ALCO, Treasury Department and Risk Management Department. The ERC determines the liquidity management policies and the appropriate liquidity risk level in line with the Bank's risk appetite and monitors whether the liquidity risk is managed under the framework of determined policies and within the defined limits.

The different categories of defined limits are;

- Limits related to wholesale funding sources,
- Limits related to liquid asset buffer,
- Limits related to the cash inflows coverage capacity to cash outflows,
- Limits related to cash outflow coverage capacity in the stress environment.

ALCO takes decision to use alternative funding sources, pricing of obtained funds and granted loans, and other decisions of Daily liquidity management. Treasury Department ensures that the Bank meets its short, middle and long term liabilities, with the transactions made in accordance with ALCO decisions order to utilize excess funding or close the funding gap, occurring on

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foreign currencies or maturity terms. Risk Management Department measures and monitors the liquidity risk, with the reports prepared and analyses made, and informs the top management. Liquidity risk reporting consists of periodic and special purpose reports prepared to be discussed in the ERC and ALCO meetings, stress tests, scenario analyses, risk limit compliance reports and legal liquidity reports.

**b) Information on the centralization degree of liquidity management and funding strategy and the functioning between the Bank and the Bank's subsidiaries:**

Each of the Bank's subsidiaries within the consolidation scope manages its own liquidity. Nevertheless, there are defined limits related to the funding amount that the Bank will provide to a subsidiary, in case of liquidity issues. Cumulative liquidity gap resulted in stress scenarios of subsidiaries, should not exceed the fund limits provided by the Bank.

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

The Bank targets to obtain additional funding sources besides the strong capital structure, from the most possible diversified, long term stable sources, considering cost factors. In this direction, concentration ratios such as share of retail funding sources in total funding sources, share of deposits of high amount in total deposit, share of borrowings made from the market in total market volume are monitored and limited with the applied risk limits. Treasury Unit performs necessary work to obtain long term foreign funding.

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

Almost all of the Bank's liabilities are in TL, USD or EUR currencies and TL funds comprise of mainly equity and deposits. The Bank's liquidity in TL is managed with repurchase agreements made at CBRT/BIST using high quality securities owned by the Bank. Together with keeping the main purpose as using liabilities in TL in funding assets in TL, foreign currency liabilities are used in creating assets in TL using foreign exchange swaps, when necessary. Liquidity management is performed in the scope of internal risk limits, such as short term borrowing limits from markets determined by the Bank, market concentration limits, liquidity stress scenario, and cumulative liquidity gap.

Foreign currency funds are obtained through foreign exchange deposit accounts, foreign based, foreign currency loans, securities issued and repurchase agreements. Foreign currency liquidity management is performed using internal risk limits defined for liquidity buffer kept at correspondent banks and monitored daily in the scope of the Bank's risk limits, and cumulative gap in the scope of liquidity stress scenario, and other risk limits defined for wholesale funding and concentration. The Bank has available foreign currency borrowing limits at CBRT/BIST and other banks.

**e) Information on liquidity risk mitigation techniques:**

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

**f) Information on the use of stress tests:**

In cases of negative conditions such as an impairment in the securities in the Bank's portfolio, inability to replace short and long term borrowings, fast cash outflow, increase in non-performing loan ratio, high margin calls, the extent and duration of sufficient liquidity is analyzed by the stress tests made by the Risk Management Department. Risk limits determined according to analysis results exist within the Bank. It is ensured that the necessary actions are taken by sharing the analysis results and risk limit compliance status with the ALCO, ERC and related business units. The effects of cash inflows and outflows under different stress scenarios have been studied and evaluated.

**g) General information on urgent and unexpected liquidity situation plans:**

Necessary strategy and procedures for the management of possible liquidity crisis are determined with the Liquidity Contingency Plan, which is approved and reviewed every year by the ERC. The actions to be taken favor the benefits of

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depositors, creditors of the Bank and shareholders. In case one or several emergency situations occur, Bank's Liquidity Contingency Plan is put into use. After Liquidity Contingency Plan is put into use, Liquidity Contingency Management Committee is responsible from the determination of actions to be taken.

**Liquidity Coverage Ratio:**

|  | Rate of "Percentage to be taken into account" not Implemented Total value (*)                            |                   | Rate of "Percentage to be taken into account" Implemented Total value (*) |                                    |
|--|--|-------------------|---|------------------------------------|
|  | TL+FC  | FC                | TL+FC   | FC                                 |
| <b>Current Period - 31 December 2022</b> |  |                   |   |                                    |
| <b>HIGH QUALITY LIQUID ASSETS (HQLA)</b> |  |                   |   |                                    |
| 1  | High quality liquid assets   |                   | 247.642.182   | 152.700.995                        |
| <b>CASH OUTFLOWS</b>                     |  |                   |   |                                    |
| 2  | Retail and Customers Deposits  | 458.729.930       | 229.006.553   | 42.641.875                         |
| 3  | Stable deposits  | 64.622.373        | -   | 3.231.119                          |
| 4  | Less stable deposits   | 394.107.557       | 229.006.553   | 39.410.756                         |
|  | Unsecured Funding other than Retail and Small Business   |                   |   |                                    |
| 5  | Customers Deposits   | 254.665.372       | 140.594.818   | 137.778.867                        |
| 6  | Operational deposits   | -                 | -   | -                                  |
| 7  | Non-Operational Deposits   | 216.307.366       | 111.747.649   | 102.839.876                        |
| 8  | Other Unsecured Funding  | 38.358.006        | 28.847.169  | 34.938.991                         |
| 9  | Secured funding  |                   |   | 475.548                            |
| 10                                       | Other Cash Outflows  | 22.882.218        | 34.947.786  | 8.969.813                          |
| 11                                       | Liquidity needs related to derivatives and market valuation changes on derivatives transactions          | 7.435.203         | 24.712.183  | 7.435.203                          |
| 12                                       | Debts related to the structured financial products   | 9.515             | -   | 9.515                              |
| 13                                       | Commitment related to debts to financial markets and other off balance sheet liabilities                 | 15.437.500        | 10.235.603  | 1.525.095                          |
| 14                                       | Commitments that are unconditionally revocable at any time by the Bank and other contractual commitments | 1.988.067         | -   | 99.403                             |
| 15                                       | Other irrevocable or conditionally revocable commitments   | 191.189.887       | 58.541.867  | 9.559.494                          |
| <b>16</b>                                | <b>TOTAL CASH OUTFLOWS</b>   |                   | <b>199.525.000</b>  | <b>135.208.866</b>                 |
| <b>CASH INFLOWS</b>                      |  |                   |   |                                    |
| 17                                       | Secured Lending Transactions   | 36.820            | -   | -                                  |
| 18                                       | Unsecured Lending Transactions   | 70.244.003        | 32.841.103  | 49.258.293                         |
| 19                                       | Other contractual cash inflows   | 3.327.971         | 88.988.927  | 3.319.522                          |
| <b>20</b>                                | <b>TOTAL CASH INFLOWS</b>  | <b>73.608.794</b> | <b>121.830.030</b>  | <b>52.577.815</b>                  |
|  |  |                   |   | <b>Upper limit applied amounts</b> |
| <b>21</b>                                | <b>TOTAL HQLA STOCK</b>  |                   | <b>247.642.182</b>  | <b>152.700.995</b>                 |
| <b>22</b>                                | <b>TOTAL NET CASH OUTFLOWS</b>   |                   | <b>146.947.185</b>  | <b>33.802.217</b>                  |
| <b>23</b>                                | <b>Liquidity Coverage Ratio (%)</b>  |                   | <b>168,52</b>   | <b>451,75</b>                      |

(\*) Simple arithmetic average calculated for the last three months of values calculated by taking the simple arithmetic average was used for calculating the average in last days of the related last three months.

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|  | Rate of "Percentage to be taken into account" not Implemented Total value (*)                            |                   | Rate of "Percentage to be taken into account" Implemented Total value (*) |                   |                   |
|--|--|-------------------|---|-------------------|-------------------|
|  | TL+FC  | FC                | TL+FC   | FC                |                   |
| <b>Prior Period - 31 December 2021</b>                 |  |                   |   |                   |                   |
| <b>HIGH QUALITY LIQUID ASSETS (HQLA)</b>               |  |                   |   |                   |                   |
| 1  | High quality liquid assets   |                   | 135.002.709   | 91.871.013        |                   |
| <b>CASH OUTFLOWS</b>                                   |  |                   |   |                   |                   |
| 2  | Retail and Customers Deposits  | 266.126.330       | 158.886.240   | 24.738.322        | 15.888.624        |
| 3  | Stable deposits  | 37.523.600        | -   | 1.878.049         | -                 |
| 4  | Less stable deposits   | 228.602.730       | 158.886.240   | 22.860.273        | 15.888.624        |
| Unsecured Funding other than Retail and Small Business |  |                   |   |                   |                   |
| 5  | Customers Deposits   | 132.159.544       | 81.974.779  | 72.793.987        | 46.158.058        |
| 6  | Operational deposits   | 2.804             | -   | 701               | -                 |
| 7  | Non-Operational Deposits   | 113.456.186       | 70.496.035  | 55.929.439        | 34.679.820        |
| 8  | Other Unsecured Funding  | 18.700.554        | 11.478.744  | 16.863.847        | 11.478.238        |
| 9  | Secured funding  | -                 | -   | 555.152           | 555.152           |
| 10   | Other Cash Outflows  | 16.760.672        | 24.777.364  | 8.013.944         | 16.305.718        |
| 11   | Liquidity needs related to derivatives and market valuation changes on derivatives transactions          | 7.081.793         | 15.407.987  | 7.081.793         | 15.407.987        |
| 12   | Debts related to the structured financial products   | 10.356            | -   | 10.356            | -                 |
| 13   | Commitment related to debts to financial markets and other off balance sheet liabilities                 | 9.668.523         | 9.369.377   | 921.795           | 897.731           |
| 14   | Commitments that are unconditionally revocable at any time by the Bank and other contractual commitments | 1.215.000         | -   | 60.750            | -                 |
| 15   | Other irrevocable or conditionally revocable commitments   | 102.099.327       | 35.668.573  | 5.104.966         | 1.783.429         |
| <b>16</b>  | <b>TOTAL CASH OUTFLOWS</b>   |                   | <b>111.267.121</b>  | <b>80.690.981</b> |                   |
| <b>CASH INFLOWS</b>                                    |  |                   |   |                   |                   |
| 17   | Secured Lending Transactions   | 626.658           | -   | -                 | -                 |
| 18   | Unsecured Lending Transactions   | 52.663.347        | 33.214.083  | 39.048.058        | 27.819.755        |
| 19   | Other contractual cash inflows   | 5.894.295         | 27.638.100  | 5.876.880         | 27.637.791        |
| <b>20</b>  | <b>TOTAL CASH INFLOWS</b>  | <b>59.184.300</b> | <b>60.852.183</b>   | <b>44.924.938</b> | <b>55.457.546</b> |
| <b>Upper limit applied amounts</b>                     |  |                   |   |                   |                   |
| <b>21</b>  | <b>TOTAL HQLA STOCK</b>  |                   | <b>135.002.709</b>  | <b>91.871.013</b> |                   |
| <b>22</b>  | <b>TOTAL NET CASH OUTFLOWS</b>   |                   | <b>66.342.183</b>   | <b>25.233.435</b> |                   |
| <b>23</b>  | <b>Liquidity Coverage Ratio (%)</b>  |                   | <b>203,49</b>   | <b>364,08</b>     |                   |

(\*) Simple arithmetic average calculated for the last three months of values calculated by taking the simple arithmetic average was used for calculating the average in last days of the related last three months.

Liquidity coverage ratio is calculated by comparing the high quality liquid assets owned by the Bank to net cash outflow in one month maturity. Balance sheet accounts that are significant on the ratio can be listed as reserve requirements maintained at CBRT, marketable securities that are not subject to repurchase agreements or not given as collateral, corporate deposits, bank deposits, foreign funds and borrowings from banks. The effect of these accounts on the liquidity coverage ratio is higher than other accounts, since these accounts have a higher share in liquid assets and net cash outflows.

Periodic increases are observed in the liquidity coverage ratio during the weeks where the foreign currency reserve option is used in reserve requirements in CBRT, high amounts are maintained in bank placements or repurchase agreement volume decreases, on the other hand, fluctuations may occur in the liquidity coverage ratio during the weeks where the share of corporate or bank funds increase, or long term foreign funds which are replaced when due, such as syndicated loans are due in one month. Despite these fluctuations, it is observed that the ratio does not decrease below 159% during the period and remain at a quite higher level than the legal lower limit.

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Although the derivative transactions create net cash flow of small amount in terms of total liquidity coverage ratio, fluctuations in foreign currency derivative transactions, especially in foreign exchange swaps cause the foreign currency liquidity coverage ratio to be affected.

The Bank's high quality liquid assets mainly comprise of CBRT accounts by 48% and securities issued by Treasury of Republic of Turkey by 38%. Funding sources are mainly distributed between individual and retail deposits by 62%, corporate deposits by 26%, borrowings from banks by 3% and collateralized borrowings such as repurchase agreements by 4%.

Cash outflow amounting to TL 668 million (in full TL amount) is calculated based on the change of margin call amounts of derivative transactions during the last two years.

Akbank AG, part of the consolidation group and has an effect on liquidity coverage ratio in respect of its size, is subject to legal liquidity ratio projected by regulatory authority situated in its business location. In respect of its long term deposit insurance and borrowing structure which is hard to withdraw before maturity because of legal regulations, consolidated liquidity coverage ratio is higher than unconsolidated ratio.

In accordance with the "Regulation On Calculation of Bank's Liquidity Coverage Ratio", published in Official Gazette no. 28948, dated 21 March 2014, liquidity coverage ratio is calculated for the last three months are presented below.

|  | Current Period - 31 December 2022 |        |
|--|-----------------------------------|--------|
|  | TL+FC                             | FC     |
| October                                | 166,56                            | 440,00 |
| November                               | 180,40                            | 484,33 |
| December                               | 158,73                            | 436,21 |
| <b>Prior Period - 31 December 2021</b> |                                   |        |
|  | TL+FC                             | FC     |
| October                                | 172,77                            | 237,55 |
| November                               | 203,94                            | 342,34 |
| December                               | 240,93                            | 414,82 |

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**Breakdown of assets and liabilities according to their outstanding maturities:**

| Current Period – 31 December 2022                       | Demand               | Up to 1 Month        | 1 – 3 Months        | 3 – 12 Months      | 1 – 5 Years        | 5 Years and Over   | Unallocated (*)      | Total                |
|---|----------------------|----------------------|---------------------|--------------------|--------------------|--------------------|----------------------|----------------------|
| <b>Assets</b>   |                      |                      |                     |                    |                    |                    |                      |                      |
| Cash Equivalents and Central Bank Banks [*****]         | 68.481.665           | 59.051.126           | -                   | -                  | -                  | -                  | -                    | <b>127.532.791</b>   |
| Financial Assets at Fair Value Through Profit or Loss   | 25.232.372           | 9.556.309            | 3.591.941           | -                  | -                  | -                  | -                    | <b>38.380.622</b>    |
| Interbank Money Market Placements                       | 9.737.120            | 247.036              | 1.079               | 127.569            | 182.412            | 263.909            | -                    | <b>10.559.125</b>    |
| Financial Assets measured at other comprehensive income | -                    | 985.674              | 476.702             | -                  | -                  | -                  | -                    | <b>1.462.376</b>     |
| Loans (*)   | 1.501.802            | 90.645               | 1.401.791           | 23.223.344         | 102.802.682        | 42.807.509         | -                    | <b>171.827.773</b>   |
| Financial Assets measured at amortised cost             | 23.615               | 130.622.177          | 104.572.294         | 175.822.115        | 143.785.442        | 55.625.613         | 17.583.450           | <b>628.034.706</b>   |
| Other Assets (**)                                       | -                    | 431.008              | 544.883             | 12.231.910         | 47.499.344         | 37.447.531         | -                    | <b>98.154.676</b>    |
| <b>Total Assets</b>                                     | <b>2.660.882</b>     | <b>4.514.706</b>     | <b>1.897.828</b>    | <b>6.351.756</b>   | <b>21.384.722</b>  | <b>20.139.045</b>  | <b>14.393.172</b>    | <b>71.342.111</b>    |
| <b>Total Assets</b>                                     | <b>107.637.456</b>   | <b>205.498.681</b>   | <b>112.486.518</b>  | <b>217.756.694</b> | <b>315.654.602</b> | <b>156.283.607</b> | <b>31.976.622</b>    | <b>1.147.294.180</b> |
| <b>Liabilities</b>                                      |                      |                      |                     |                    |                    |                    |                      |                      |
| Bank Deposits   | 1.476.192            | 5.321.984            | 7.095.018           | 2.369.133          | -                  | -                  | -                    | <b>16.262.327</b>    |
| Other Deposits  | 241.633.617          | 271.150.262          | 140.759.595         | 34.674.898         | 15.920.599         | 1.160.630          | -                    | <b>705.299.601</b>   |
| Borrowings  | -                    | 451.770              | 6.496.361           | 37.122.790         | 29.450.563         | 1.541.470          | -                    | <b>75.062.954</b>    |
| Funds from Interbank Money Market                       | -                    | 42.222.443           | 8.463.424           | 4.279.977          | 5.305.362          | 2.253.247          | -                    | <b>62.524.453</b>    |
| Marketable Securities Issued (Net) [***]                | -                    | 256.600              | 2.173.143           | 2.880.644          | 20.413.088         | 16.895.052         | -                    | <b>42.618.527</b>    |
| Miscellaneous Payables                                  | 3.749.503            | 1.559.616            | 1.498.168           | 6.902.415          | 11.708.476         | 2.923.563          | 20.735.870           | <b>49.077.611</b>    |
| Other Liabilities [****]                                | 24.346.881           | 6.042.871            | 645.662             | 5.410.553          | 7.797.545          | 2.832.823          | 149.372.372          | <b>196.448.707</b>   |
| <b>Total Liabilities</b>                                | <b>271.206.193</b>   | <b>327.005.546</b>   | <b>167.131.371</b>  | <b>93.640.410</b>  | <b>90.595.633</b>  | <b>27.606.785</b>  | <b>170.108.242</b>   | <b>1.147.294.180</b> |
| <b>Net Liquidity Excess / (Gap)</b>                     | <b>(163.568.737)</b> | <b>(121.506.865)</b> | <b>(54.644.853)</b> | <b>124.116.284</b> | <b>225.058.969</b> | <b>128.676.822</b> | <b>(138.131.620)</b> | <b>-</b>             |
| <b>Net Off-balance sheet Position</b>                   |                      |                      |                     |                    |                    |                    |                      |                      |
| Financial Derivative Assets                             | -                    | 1.362.220            | 728.124             | 1.864.595          | 7.722.298          | 13.076.784         | -                    | <b>24.754.021</b>    |
| Financial Derivative Liabilities                        | -                    | 195.544.081          | 124.508.062         | 86.666.208         | 158.945.935        | 94.915.857         | -                    | <b>660.580.143</b>   |
| <b>Non-cash Loans [*****]</b>                           | <b>-</b>             | <b>194.181.861</b>   | <b>123.779.938</b>  | <b>84.801.613</b>  | <b>151.223.637</b> | <b>81.839.073</b>  | <b>-</b>             | <b>635.826.122</b>   |
| <b>Non-cash Loans [*****]</b>                           | <b>-</b>             | <b>5.629.394</b>     | <b>989.835</b>      | <b>40.684.111</b>  | <b>45.433.094</b>  | <b>48.565.600</b>  | <b>-</b>             | <b>141.302.034</b>   |
| <b>Prior Period - 31 December 2021</b>                  |                      |                      |                     |                    |                    |                    |                      |                      |
| Total Assets  | 102.086.794          | 135.723.436          | 67.345.764          | 127.137.314        | 217.427.803        | 102.541.315        | 10.535.904           | <b>762.798.330</b>   |
| Total Liabilities                                       | 180.019.917          | 237.448.571          | 90.501.970          | 83.705.905         | 66.057.817         | 30.465.077         | 74.599.073           | <b>762.798.330</b>   |
| <b>Net Liquidity Excess/ (Gap)</b>                      | <b>(77.933.123)</b>  | <b>(101.725.135)</b> | <b>(23.156.206)</b> | <b>43.431.409</b>  | <b>151.369.986</b> | <b>72.076.238</b>  | <b>(64.063.169)</b>  | <b>-</b>             |
| <b>Net Off-balance sheet Position</b>                   | <b>-</b>             | <b>3.671.295</b>     | <b>(1.045.631)</b>  | <b>2.999.363</b>   | <b>6.624.981</b>   | <b>8.066.514</b>   | <b>-</b>             | <b>20.316.522</b>    |
| Financial Derivative Assets                             | -                    | 111.889.315          | 104.345.394         | 100.094.580        | 145.801.006        | 82.455.429         | -                    | <b>544.585.724</b>   |
| Financial Derivative Liabilities                        | -                    | 108.218.020          | 105.391.025         | 97.095.217         | 139.176.025        | 74.388.915         | -                    | <b>524.269.202</b>   |
| <b>Non-cash Loans [*****]</b>                           | <b>-</b>             | <b>4.192.156</b>     | <b>942.840</b>      | <b>25.186.870</b>  | <b>23.209.406</b>  | <b>34.804.844</b>  | <b>-</b>             | <b>88.336.116</b>    |

(\*) Included lease receivables. The non-performing loans is presented "Unallocatable" column.

(\*\*) Assets that are necessary for banking activities and that cannot be liquidated in the short-term, such as fixed and intangible assets, derivative financial assets, investments, subsidiaries, stationery, pre-paid expenses and loans under follow-up, are shown in this column. Expected credit losses are included.

(\*\*\*) Securities issued as subordinated loan classified under subordinated loans in the balance sheet are included.

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

(\*\*\*\*\*) Amounts related to Letters of Guarantee represent contractual maturity and related amounts. Amounts are demand and can be withdrawn optional.

(\*\*\*\*\*) Derivative collaterals given to foreign banks are included.

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**Breakdown of liabilities due to their remaining contractual maturities:**

| Current Period - 31 December 2022   | Up to 1 Month        | 1-3 Months  | 3-12 Months          | 1-5 Years           | 5 Years and Over    | Total               |
|---|----------------------|-------------|----------------------|---------------------|---------------------|---------------------|
| <b>Liabilities</b>  |                      |             |                      |                     |                     |                     |
| Deposits  | 560.068.459          | 112.029.161 | 39.828.594           | 16.390.577          | 1.247.903           | <b>729.564.694</b>  |
| Funds borrowed from other financial institutions  | 590.682              | 7.018.939   | 39.944.109           | 32.411.498          | 1.692.500           | <b>81.657.728</b>   |
| Funds from interbank money market   | 42.381.286           | 8.600.532   | 4.688.828            | 6.290.087           | 2.459.951           | <b>64.420.684</b>   |
| Marketable Securities Issued  | 276.346              | 2.392.070   | 4.795.312            | 28.031.189          | 19.516.453          | <b>55.011.370</b>   |
| <b>Prior Period - 31 December 2021</b>  |                      |             |                      |                     |                     |                     |
| <b>Liabilities</b>  |                      |             |                      |                     |                     |                     |
| Deposits  | 376.109.594          | 44.597.638  | 24.721.067           | 9.384.338           | 1.426.371           | <b>456.239.008</b>  |
| Funds borrowed from other financial institutions  | 256.097              | 3.570.506   | 29.919.746           | 27.562.090          | 2.008.640           | <b>63.317.079</b>   |
| Funds from interbank money market   | 44.409.128           | 2.549.876   | 10.894.771           | 3.285.674           | 4.077.582           | <b>65.217.031</b>   |
| Marketable Securities Issued  | 2.751.428            | 3.213.204   | 11.562.886           | 23.126.380          | 21.634.758          | <b>62.288.656</b>   |
| <b>Breakdown of derivative instruments due to their remaining contractual maturities:</b> |                      |             |                      |                     |                     |                     |
| Current Period - 31 December 2022   | Up to 1 month        | 1-3 months  | 3-12 months          | 1-5 years           | 5 Years and Over    |                     |
| <b>Derivatives held for trading</b>   |                      |             |                      |                     |                     |                     |
| Foreign exchange derivatives:   |                      |             |                      |                     |                     |                     |
| - Inflow  | 189.016.139          |             | 113.902.220          | 59.692.494          | 23.149.081          | 6.313.217           |
| - Outflow   | (199.367.202)        |             | (129.764.945)        | (61.039.300)        | (22.313.757)        | (5.827.772)         |
| Interest rate derivatives:  |                      |             |                      |                     |                     |                     |
| - Inflow  | 712.536              |             | 968.267              | 5.635.399           | 8.887.319           | 1.433.194           |
| - Outflow   | (567.448)            |             | (961.813)            | (4.373.962)         | (7.946.885)         | (1.259.393)         |
| <b>Derivatives held for hedging</b>   |                      |             |                      |                     |                     |                     |
| Foreign exchange derivatives:   |                      |             |                      |                     |                     |                     |
| - Inflow  | 945.384              |             | 303.012              | 2.379.012           | 5.980.162           | 20.591.405          |
| - Outflow   | (316.205)            |             | (246.364)            | (896.534)           | (3.163.337)         | (7.337.791)         |
| Interest rate derivatives:  |                      |             |                      |                     |                     |                     |
| - Inflow  | 423.413              |             | 1.040.097            | 4.117.787           | 8.784.124           | 1.638.450           |
| - Outflow   | (412.244)            |             | (790.608)            | (2.217.546)         | (5.170.987)         | (1.486.620)         |
| <b>Total Inflow</b>   | <b>191.097.472</b>   |             | <b>116.213.596</b>   | <b>71.824.692</b>   | <b>46.800.686</b>   | <b>29.976.266</b>   |
| <b>Total Outflow</b>  | <b>(200.663.099)</b> |             | <b>(131.763.730)</b> | <b>(68.527.342)</b> | <b>(38.594.966)</b> | <b>(15.911.576)</b> |
| <b>Prior Period - 31 December 2021</b>  |                      |             |                      |                     |                     |                     |
| <b>Derivatives held for trading</b>   |                      |             |                      |                     |                     |                     |
| Foreign exchange derivatives:   |                      |             |                      |                     |                     |                     |
| - Inflow  | 107.022.530          |             | 99.545.807           | 61.606.380          | 30.012.745          | 6.393.372           |
| - Outflow   | (111.683.915)        |             | (111.758.980)        | (61.321.153)        | (30.032.637)        | (5.920.722)         |
| Interest rate derivatives:  |                      |             |                      |                     |                     |                     |
| - Inflow  | 382.027              |             | 936.181              | 2.355.465           | 4.248.089           | 1.235.062           |
| - Outflow   | (391.660)            |             | (848.877)            | (2.102.182)         | (3.718.938)         | (1.093.669)         |
| <b>Derivatives held for hedging</b>   |                      |             |                      |                     |                     |                     |
| Foreign exchange derivatives:   |                      |             |                      |                     |                     |                     |
| - Inflow  | 3.004.059            |             | 99.193               | 1.838.063           | 4.694.245           | 14.653.748          |
| - Outflow   | (659.456)            |             | (253.115)            | (1.353.414)         | (4.010.544)         | (7.341.117)         |
| Interest rate derivatives:  |                      |             |                      |                     |                     |                     |
| - Inflow  | 217.937              |             | 786.064              | 2.819.865           | 5.904.526           | 1.780.110           |
| - Outflow   | (295.460)            |             | (954.479)            | (2.803.513)         | (4.721.133)         | (1.909.851)         |
| <b>Total Inflow</b>   | <b>110.626.553</b>   |             | <b>101.367.245</b>   | <b>68.619.773</b>   | <b>44.859.605</b>   | <b>24.062.292</b>   |
| <b>Total Outflow</b>  | <b>(113.030.491)</b> |             | <b>(113.815.451)</b> | <b>(67.580.262)</b> | <b>(42.483.252)</b> | <b>(16.265.359)</b> |

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**VII. EXPLANATIONS ON LEVERAGE RATIO:**

**a. Information on subjects that causes difference in leverage ratio between current and prior periods:**

As of 31 December 2022, the leverage ratio of the Group calculated from 3 months average amounts is 9,94% (31 December 2021: 8,39%). This ratio is above the minimum ratio which is 3%.

**b. Comparison table of total assets and total risk amounts in the financial statements prepared in accordance with TAS:**

|   | Current Period<br>31 December 2022 (**) | Prior Period<br>31 December 2021 (**) |
|---|---|---------------------------------------|
| 1 Total assets in the consolidated financial statements prepared in accordance with TAS (*)   | 1.124.777.297                           | 714.955.819                           |
| 2 Differences between the total assets in the consolidated financial statements prepared in accordance with TAS and the total assets in the consolidated financial statements prepared in accordance with Communique on Preparation of Consolidated Financial Statements of the Banks | -                                       | -                                     |
| 3 Differences between the balances of derivative financial instruments and the credit derivatives in the consolidated financial statements prepared in accordance with the Communique on Preparation of Consolidated Financial Statements of the Banks and their risk exposures       | 11.132.581                              | 6.262.339                             |
| 4 Differences between the balances of securities financing transactions in the consolidated financial statements prepared in accordance with the Communique on Preparation of Consolidated Financial Statements of the Banks and their risk exposures                                 | (56.066.639)                            | (66.599.227)                          |
| 5 Differences between off- balance sheet items in the consolidated financial statements prepared in accordance with the Communique on Preparation of Consolidated Financial Statements of the Banks and their risk exposures  | (3.911.000)                             | (2.595.815)                           |
| 6 Other differences in the consolidated financial statements prepared in accordance with the Communique on Preparation of Consolidated Financial Statements of the Banks and their risk exposures   | 349.709.214                             | 213.162.595                           |
| 7 Total Risk  | 1.425.641.453                           | 865.185.711                           |

(\*) The consolidated financial statements prepared in accordance with the sixth paragraph of the Article 5 in the Communique on Preparation of Consolidated Financial Statements of the Banks.

(\*\*) Three months average values in the related periods.

**c. Disclosure of Leverage ratio template:**

|  | Current Period<br>31 December 2022 (*) | Prior Period<br>31 December 2021 (*) |
|--|--|--------------------------------------|
| <b>Balance sheet Assets</b>  |  |                                      |
| 1 Balance sheet assets (excluding derivative financial assets and credit derivatives, including collaterals)     | 1.074.091.424                          | 671.754.783                          |
| 2 (Assets deducted from Core capital)  | -                                      | -                                    |
| 3 Total risk amount of balance sheet assets (sum of lines 1 and 2)   | 1.074.091.424                          | 671.754.783                          |
| <b>Derivative financial assets and credit derivatives</b>  |  |                                      |
| 4 Cost of replenishment for derivative financial assets and credit derivatives                                   | 44.034.535                             | 23.941.998                           |
| 5 Potential credit risk amount of derivative financial assets and credit derivatives                             | 11.132.581                             | 6.262.339                            |
| 6 Total risk amount of derivative financial assets and credit derivatives (sum of lines 4 and 5)                 | 55.167.116                             | 30.204.337                           |
| <b>Financing transactions secured by marketable security or commodity</b>  |  |                                      |
| 7 Risk amount of financing transactions secured by marketable security or commodity                              | 9.232.239                              | 5.125.027                            |
| 8 Risk amount arising from intermediary transactions   | -                                      | -                                    |
| 9 Total risk amount of financing transactions secured by marketable security or commodity (sum of lines 7 and 8) | 9.232.239                              | 5.125.027                            |
| <b>Off-balance sheet transactions</b>  |  |                                      |
| 10 Gross notional amount of off-balance sheet transactions   | 291.061.674                            | 160.697.379                          |
| 11 (Correction amount due to multiplication with credit conversion rates)  | (3.911.000)                            | (2.595.815)                          |
| 12 Total risk of off-balance sheet transactions (sum of lines 10 and 11)   | 287.150.674                            | 158.101.564                          |
| <b>Capital and total risk</b>  |  |                                      |
| 13 Core Capital  | 141.766.345                            | 72.556.470                           |
| 14 Total risk amount (sum of lines 3, 6, 9 and 12)   | 1.425.641.453                          | 865.185.711                          |
| <b>Leverage ratio</b>  |  |                                      |
| 15 Leverage ratio  | 9,94                                   | 8,39                                 |

(\*) Three months average values.

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**VIII. EXPLANATIONS ON PRESENTATION OF FINANCIAL ASSETS AND LIABILITIES AT THEIR FAIR VALUES:**

**a. Calculations of financial assets and liabilities at their fair values:**

The fair values of financial assets measured at amortised cost are determined based on market prices or when this price is not available, based on market prices quoted for other securities subject to the same redemption qualifications in terms of interest, maturity and other similar conditions.

The expected fair value of the demand deposit represents the amount to be paid upon request. The fair value of the overnight deposit represents the carrying value. The expected fair value of the fixed rate deposit is calculated by discounted cash flow with the use of the market interest rates of similar liabilities and loans.

The fair value of marketable securities issued is calculated according to broker price quotations and if these are not available, amounts derived from discounted cash flow models.

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 reflects the fair value.

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

|   | Carrying Value                     |                                  | Fair Value                         |                                  |
|---|------------------------------------|----------------------------------|------------------------------------|----------------------------------|
|   | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
| <b>Financial Assets</b>   | <b>937.860.153</b>                 | <b>614.004.576</b>               | <b>995.568.437</b>                 | <b>630.878.387</b>               |
| Interbank Money Market Placements                                       | 1.462.376                          | 2.848.612                        | 1.468.465                          | 2.848.745                        |
| Banks   | 38.380.622                         | 53.470.686                       | 38.361.932                         | 53.471.289                       |
| Financial Assets at Fair Value Through Other Comprehensive Income (Net) | 171.827.773                        | 100.311.422                      | 171.827.773                        | 100.311.422                      |
| Financial Assets Measured at Amortised Cost                             | 98.154.676                         | 52.585.560                       | 133.750.871                        | 58.406.922                       |
| Loans   | 628.034.706                        | 404.788.296                      | 650.159.396                        | 415.840.009                      |
| <b>Financial Liabilities</b>  | <b>888.489.491</b>                 | <b>585.626.502</b>               | <b>890.017.710</b>                 | <b>588.149.567</b>               |
| Bank Deposits   | 16.262.327                         | 13.836.542                       | 16.287.563                         | 13.856.645                       |
| Other Deposits  | 705.299.601                        | 439.714.037                      | 706.667.561                        | 440.771.356                      |
| Borrowings  | 75.062.954                         | 59.973.040                       | 77.274.134                         | 62.269.927                       |
| Marketable Securities Issued (Net)                                      | 42.618.527                         | 49.008.595                       | 40.542.370                         | 48.157.351                       |
| Miscellaneous Payables  | 49.246.082                         | 23.094.288                       | 49.246.082                         | 23.094.288                       |

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**b. Fair value hierarchy:**

TFRS 13 sets a hierarchy of valuation techniques according to the observability of data used in valuation techniques which establish basis for fair value calculations.

Aforesaid fair value hierarchy is determined as follows:

- Quoted market prices (non-adjusted) (1st level)
- Directly (by way of prices) or indirectly (derived from prices) data for the assets or liabilities, other than quoted prices in the 1st level (2nd level)
- Data not based on observable data regarding assets or liabilities (3rd level).

Fair value hierarchy of the financial assets and liabilities of the Group according to the foregoing principles is given in the table below:

| <b>Current Period - 31 December 2022</b>  | <b>1st Level</b>   | <b>2nd Level</b>   | <b>3rd Level</b> | <b>Total</b>         |
|---|--------------------|--------------------|------------------|----------------------|
| Financial Assets at Fair Value Through Profit or Loss                               |                    |                    |                  |                      |
| - Government Debt Securities  | 540.826            | 61.765             | -                | 602.591              |
| - Share Certificates  | 6.591.527          | -                  | -                | 6.591.527            |
| - Other Financial Assets  | 674.946            | 2.690.061          | -                | 3.365.007            |
| Financial Assets at Fair Value Through Other Comprehensive Income                   |                    |                    |                  |                      |
| - Government Debt Securities  | 142.952.758        | -                  | -                | 142.952.758          |
| - Share Certificates  | 97.230             | -                  | -                | 97.230               |
| - Other Financial Assets  | 21.593.854         | 7.183.931          | -                | 28.777.785           |
| Derivative Financial Assets   |                    |                    |                  |                      |
| - Derivative Financial Assets at Fair Value Through Profit or Loss                  | -                  | 27.969.659         | -                | 27.969.659           |
| - Derivative Financial Assets at Fair Value Through Other Comprehensive Income      | -                  | 20.877.144         | -                | 20.877.144           |
| Loans   | -                  | 650.159.396        | -                | 650.159.396          |
| Financial Assets Measured at Amortised Cost   |                    |                    |                  |                      |
| - Government Debt Securities  | 132.442.825        | -                  | -                | 132.442.825          |
| - Other Financial Assets  | 1.308.046          | -                  | -                | 1.308.046            |
| <b>Total Assets</b>   | <b>306.202.012</b> | <b>708.941.956</b> | <b>-</b>         | <b>1.015.143.968</b> |
| Derivative Financial Liabilities  |                    |                    |                  |                      |
| - Derivative Financial Liabilities at Fair Value Through Profit or Loss             | -                  | 14.561.125         | -                | 14.561.125           |
| - Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income | -                  | 494.477            | -                | 494.477              |
| Deposits  | -                  | 722.955.124        | -                | 722.955.124          |
| Funds Borrowed  | -                  | 77.274.134         | -                | 77.274.134           |
| Funds from Interbank Money Market   | -                  | 62.662.778         | -                | 62.662.778           |
| Securities Issued (Net)   | -                  | 40.542.370         | -                | 40.542.370           |
| <b>Total Liabilities</b>  | <b>-</b>           | <b>918.490.008</b> | <b>-</b>         | <b>918.490.008</b>   |

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| <b>Prior Period - 31 December 2021</b>  | <b>1st Level</b>   | <b>2nd Level</b>   | <b>3rd Level</b> | <b>Total</b>       |
|---|--------------------|--------------------|------------------|--------------------|
| Financial Assets at Fair Value Through Profit or Loss                               |                    |                    |                  |                    |
| - Government Debt Securities  | 510.166            | 68.564             | -                | 578.730            |
| - Share Certificates  | 1.073.896          | -                  | -                | 1.073.896          |
| - Other Financial Assets (*)  | 427.561            | 1.386.278          | 7.342.910        | 9.156.749          |
| Financial Assets at Fair Value Through Other Comprehensive Income                   |                    |                    |                  |                    |
| - Government Debt Securities  | 78.655.303         | -                  | -                | 78.655.303         |
| - Share Certificates  | -                  | -                  | -                | -                  |
| - Other Financial Assets  | 18.526.943         | 3.113.297          | -                | 21.640.240         |
| Derivative Financial Assets   |                    |                    |                  |                    |
| - Derivative Financial Assets at Fair Value Through Profit or Loss                  | -                  | 36.354.311         | -                | 36.354.311         |
| - Derivative Financial Assets at Fair Value Through Other Comprehensive Income      | -                  | 13.432.561         | -                | 13.432.561         |
| Loans   | -                  | 415.840.009        | -                | 415.840.009        |
| Financial Assets Measured at Amortised Cost   |                    |                    |                  |                    |
| - Government Debt Securities  | 57.421.367         | -                  | -                | 57.421.367         |
| - Other Financial Assets  | 985.555            | -                  | -                | 985.555            |
| <b>Total Assets</b>   | <b>157.600.791</b> | <b>470.195.020</b> | <b>7.342.910</b> | <b>635.138.721</b> |
| Derivative Financial Liabilities  |                    |                    |                  |                    |
| - Derivative Financial Liabilities at Fair Value Through Profit or Loss             | -                  | 25.193.411         | -                | 25.193.411         |
| - Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income | -                  | 489.271            | -                | 489.271            |
| Deposits  | -                  | 454.628.001        | -                | 454.628.001        |
| Funds Borrowed  | -                  | 62.269.927         | -                | 62.269.927         |
| Funds from Interbank Money Market   | -                  | 64.794.941         | -                | 64.794.941         |
| Securities Issued (Net)   | -                  | 48.157.351         | -                | 48.157.351         |
| <b>Total Liabilities</b>  | <b>-</b>           | <b>655.532.902</b> | <b>-</b>         | <b>655.532.902</b> |

(\*) Fair value of the financial assets at fair value through profit or loss classified under third level, has been determined based on results of valuation work that include various valuation technics. The potential changes in the fundamental estimations and assumptions included in the valuation work can affect the carrying fair value of the loan.

As explained in the note of VII-b of the Third Section, share certificates, that are classified as financial assets at fair value through other comprehensive income are carried at cost less impairment since they are not traded in active markets and their fair values cannot be measured reliably, are not shown in the table above.

There are no transfers between the 1st and the 2nd levels in the current year.

The movement of financial assets in Level 3 is presented below:

|  | <b>Current Period<br/>31 December 2022</b> | <b>Prior Period<br/>31 December 2021</b> |
|--|--|--|
| <b>Balances at Beginning of Period</b> | <b>7.342.910</b>                           | <b>7.342.910</b>                         |
| Purchases During the Period            | -  | -  |
| Disposals Through Sale/Redemptions (*) | (7.342.910)                                | -  |
| Valuation Effect                       | -  | -  |
| Transfers                              | -  | -  |
| <b>Balances at the End of Period</b>   | <b>-</b>                                   | <b>7.342.910</b>                         |

(\*)As explained in the footnote of Section I-b, share transfer agreement was signed with the Turkey Wealth Fund regarding the sale of all of Türk Telekomünikasyon A.Ş.'s shares in LYY Telekomünikasyon A.Ş.'s assets. The sale and transfer transaction was realized on 31 March 2022.

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

The Bank carries out trading, custody, management and consulting services on behalf of customers and on their account. Details of these transactions are provided in the off-balance sheet table. The Bank has no trust transactions.

**X. EXPLANATIONS ON RISK MANAGEMENT TARGET AND POLICIES:**

**a. Explanations on Risk Management and Risk Weighted Amount (RWA)**

1. The Bank's risk management approach:

Effective risk management constitutes one of the most important competitive strength of the Bank. Risk management system is assessed as a critical process which includes all units starting from the Board of Directors level. General strategies regarding Bank's risk management are given below:

- Effective management of risks within the Group's risk profile based on materiality; implementing a centralized risk framework that includes all major risk areas.
- Managing existing and potential risks from the beginning through forward looking risk strategies, policies and procedures, models and parameters.
- Applying a risk-focused management approach in the strategic decision process.
- Complying with all national risk management requirements, where the Bank operates.

The Bank's Board of Directors has the ultimate responsibility for setting up and monitoring the efficiency of such a risk management system. The Board of Directors fulfills its monitoring responsibility through the Auditing Committee, the Executive Risk Committee, the Credit Committee and other related intermediary committees and by means of regular risk, control and audit reporting system.

The Board of Directors approves and regularly reviews Bank's main risk approach, risk principles and policies which are initially discussed and decided by the Executive Risk Committee.

The Board of Directors also determines Bank's risk appetite by risk limits taking market conditions and Bank's risk taking capacity into consideration. Risk limits are made up of regulatory and internal limits on the basis of risk types.

Bank's Senior Management is responsible to the Bank's Board of Directors that daily activities are executed within the risk management procedures and risk limits determined by the Board of Directors and that risk management system operates in effective and efficient manner. The Internal Audit, the Internal Control, Compliance Presidency and The Risk Management Departments which directly report to the Board of Directors operate in coordination with the business units of the Bank. In this scope, it is also Senior Management's responsibility to take necessary measures in order to resolve identified weaknesses, deficiencies and errors stated in the reports of internal and external audits, internal control and risk management.

Locally and internationally accepted risk models and parameters are used in the identification, measurement and monitoring of risks within the scope of risk management. The Bank strives continuously for development and improvement of internal methods and models. Forward looking risk reports prepared through regular and close monitoring of the market developments are made available for the Senior Management and the Board of Directors. In order to analyze the potential risks that the Bank may be exposed in extreme cases, various scenario analyses are performed and contingency plans are prepared. The Bank's internal capital adequacy assessment process ("ICAAP") has been established and the ICAAP has been performed parallel to the annual budget process on an annual basis. Moreover, various risk mitigation techniques are utilized to limit and provide protection against risks the Bank is exposed. The effectiveness and efficiency of the risk mitigation techniques are regularly monitored.

Notes and explanations in this section have been prepared in accordance with the Communiqué on Disclosures about Risk Management to be announced to Public by Banks that have been published in Official Gazette no. 29511 on 23 October 2015 and became effective as of 31 March 2016. Due to usage of standard approach for the calculation of capital adequacy ratio by the Bank, tables, which have to be prepared within the scope of Internal Rating-Based (IRB) approach, are not presented.

In the event of unexpected negative economic conditions, stress tests are carried out regularly considering the exchange rate and interest rate shocks and the deterioration of the loan portfolio at different stress rates.

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2. Overview of RWA:

|  | Risk Weighted Amount               |                                  | Minimum capital requirement        |
|--|------------------------------------|----------------------------------|------------------------------------|
|  | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 | Current Period<br>31 December 2022 |
| 1 Credit risk (excluding counterparty credit risk) (CCR)                                 | 619.023.179                        | 377.040.902                      | 49.521.854                         |
| 2 Standardized approach (SA)   | 619.023.179                        | 377.040.902                      | 49.521.854                         |
| 3 Internal rating-based (IRB) approach   | -                                  | -                                | -                                  |
| 4 Counterparty credit risk   | 46.061.946                         | 30.395.595                       | 3.684.956                          |
| 5 Standardized approach for counterparty credit risk (SA-CCR)                            | 46.061.946                         | 30.395.595                       | 3.684.956                          |
| 6 Internal model method (IMM)  | -                                  | -                                | -                                  |
| 7 Basic risk weight approach to internal models equity position in the banking account   | -                                  | -                                | -                                  |
| 8 Investments made in collective investment companies – look-through approach            | -                                  | -                                | -                                  |
| 9 Investments made in collective investment companies – mandate-based approach           | 1.404.572                          | 680.479                          | 112.366                            |
| 10 Investments made in collective investment companies – 1250% weighted risk approach    | -                                  | -                                | -                                  |
| 11 Settlement risk   | -                                  | 800                              | -                                  |
| 12 Securitization positions in banking accounts  | -                                  | -                                | -                                  |
| 13 IRB ratings-based approach (RBA)  | -                                  | -                                | -                                  |
| 14 IRB Supervisory Formula Approach (SFA)  | -                                  | -                                | -                                  |
| 15 SA/simplified supervisory formula approach (SSFA)                                     | -                                  | -                                | -                                  |
| 16 Market risk   | 32.871.404                         | 26.350.720                       | 2.629.712                          |
| 17 Standardized approach (SA)  | 32.871.404                         | 26.350.720                       | 2.629.712                          |
| 18 Internal model approaches (IMM)   | -                                  | -                                | -                                  |
| 19 Operational Risk  | 51.542.098                         | 40.838.939                       | 4.123.368                          |
| 20 Basic Indicator Approach  | 51.542.098                         | 40.838.939                       | 4.123.368                          |
| 21 Standard Approach   | -                                  | -                                | -                                  |
| 22 Advanced measurement approach   | -                                  | -                                | -                                  |
| 23 The amount of the discount threshold under the equity (subject to a 250% risk weight) | -                                  | -                                | -                                  |
| 24 Floor adjustment  | -                                  | -                                | -                                  |
| <b>25 Total (1+4+7+8+9+10+11+12+16+19+23+24)</b>   | <b>750.903.199</b>                 | <b>475.307.435</b>               | <b>60.072.256</b>                  |

**b. Linkages between financial statements and regulatory exposures:**

1. Differences between accounting and regulatory scopes of consolidation and mapping of financial statement categories with regulatory risk categories:

Legal consolidation refers to the consolidation that includes the consolidation of subsidiaries which are credit institutions or financial institutions in accordance with Article 5 paragraph 1 of the Communiqué on the Preparation of Consolidated Financial Statements of Banks published in the Official Gazette dated November 8, 2006 and numbered 26340. Accounting consolidation refers to the consolidation in which all of the subsidiaries are included in the scope of consolidation in accordance with the Article 5 paragraph 6 of the same communiqué, irrespective of whether these subsidiaries are credit institutions or financial institutions, or not.

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| Current Period - 31.12.2022   | Carrying values of items  |                                  |   |   |   | Not subject to capital requirements or subject to deduction from capital |
|---|---|----------------------------------|---|---|---|--|
|   | Carrying values as reported in published financial statements (*) | Subject to credit risk framework | Subject to counterparty credit risk framework | Subject to the securitisation framework | Subject to the market risk framework (**) |  |
| <b>Assets</b>   |   |                                  |   |   |   |  |
| Cash and balances at central bank   | 127.532.791   | 127.532.791                      | -   | -                                       | -   | -  |
| Banks   | 38.374.006  | 38.374.006                       | -   | -                                       | -   | -  |
| Receivables from money markets  | 1.462.376   | 1.462.376                        | -   | -                                       | -   | -  |
| Financial assets at fair value through P&L  | 10.559.125  | 9.990.948                        | -   | -                                       | 568.177                                   | -  |
| Financial assets at fair value through other comprehensive income                                 | 171.827.773   | 171.827.487                      | 42.299.686                                    | -                                       | -   | 286  |
| Derivative financial assets   | 48.846.803  | -                                | 48.846.803                                    | -                                       | 11.682.581                                | -  |
| Loans (Net)   | 594.203.359   | 594.146.621                      | -   | -                                       | -   | 56.738   |
| Lease Receivables (Net)   | 11.640.978  | 11.640.978                       | -   | -                                       | -   | -  |
| Factoring Receivables   | -   | -                                | -   | -                                       | -   | -  |
| Financial assets measured at amortised cost (Net)   | 98.102.962  | 98.102.962                       | 22.917.094                                    | -                                       | -   | -  |
| Non-current assets and disposal groups classified as held for sale (Net)                          | 591.213   | 591.213                          | -   | -                                       | -   | -  |
| Investments in associates (Net)   | 18.957  | 18.957                           | -   | -                                       | -   | -  |
| Investments in subsidiaries (Net)   | -   | -                                | -   | -                                       | -   | -  |
| Investments in joint ventures (Net)   | -   | -                                | -   | -                                       | -   | -  |
| Tangible assets (Net)   | 15.232.003  | 15.138.353                       | -   | -                                       | -   | 93.650   |
| Intangible assets (Net)   | 2.706.123   | -                                | -   | -                                       | -   | 2.706.123  |
| Investment properties (Net)   | -   | -                                | -   | -                                       | -   | -  |
| Tax assets  | 355.563   | 355.563                          | -   | -                                       | -   | -  |
| Deferred tax assets   | 213.645   | 213.645                          | -   | -                                       | -   | -  |
| Other assets  | 25.626.503  | 25.626.503                       | -   | -                                       | -   | -  |
| <b>Total assets</b>   | <b>1.147.294.180</b>  | <b>1.095.022.403</b>             | <b>114.063.583</b>                            | <b>-</b>                                | <b>12.250.758</b>                         | <b>2.856.797</b>   |
| <b>Liabilities</b>  |   |                                  |   |   |   |  |
| Deposits  | 721.561.928   | -                                | -   | -                                       | -   | 721.561.928  |
| Funds Borrowed  | 75.062.954  | -                                | -   | -                                       | -   | 75.062.954   |
| Money Markets   | 62.524.453  | -                                | 57.277.871                                    | -                                       | -   | -  |
| Securities Issued   | 25.818.445  | -                                | -   | -                                       | -   | 25.818.445   |
| Funds   | -   | -                                | -   | -                                       | -   | -  |
| Financial Liabilities At Fair Value Through Profit Or Loss  | -   | -                                | -   | -                                       | -   | -  |
| Derivative Financial Liabilities  | 15.055.602  | -                                | -   | -                                       | 7.678.543                                 | -  |
| Factoring Liabilities   | -   | -                                | -   | -                                       | -   | -  |
| Lease Liabilities   | 866.382   | -                                | -   | -                                       | -   | 866.382  |
| Provisions  | 5.862.514   | -                                | -   | -                                       | -   | 5.862.514  |
| Current Tax Liability   | 10.961.561  | -                                | -   | -                                       | -   | 10.961.561   |
| Deferred Tax Liability  | 3.484.774   | -                                | -   | -                                       | -   | 3.484.774  |
| Liabilities For Property and Equipment Held For Sale and Related To Discontinued Operations (Net) | -   | -                                | -   | -                                       | -   | -  |
| Subordinated Debt Instruments   | 16.800.082  | -                                | -   | -                                       | -   | 16.800.082   |
| Other Liabilities   | 55.689.615  | -                                | -   | -                                       | -   | 55.689.615   |
| Shareholders' Equity  | 153.605.870   | -                                | -   | -                                       | -   | 153.605.870  |
| <b>Total liabilities</b>  | <b>1.147.294.180</b>  | <b>-</b>                         | <b>57.277.871</b>                             | <b>-</b>                                | <b>7.678.543</b>                          | <b>1.069.714.125</b>   |

(\*) Since the accounting and legal consolidation scope of the Bank are identical, the financial statement information is shown in one column.

(\*\*) The Amounts of financial instruments, which are measured in accordance with TAS and included in trading accounts within the scope of the "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks" are represented in "Subject to market risk framework" column.

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| Prior Period - 31.12.2021   | Carrying values of items  |                                  |   |   |   | Not subject to capital requirements or subject to deduction from capital |
|---|---|----------------------------------|---|---|---|--|
|   | Carrying values as reported in published financial statements (*) | Subject to credit risk framework | Subject to counterparty credit risk framework | Subject to the securitisation framework | Subject to the market risk framework (**) |  |
| <b>Assets</b>   |   |                                  |   |   |   |  |
| Cash and balances at central bank   | 91.886.772  | 91.886.772                       | -   | -                                       | -   | -  |
| Banks   | 53.469.701  | 53.469.701                       | -   | -                                       | -   | -  |
| Receivables from money markets  | 2.848.612   | 2.848.612                        | -   | -                                       | -   | -  |
| Financial assets at fair value through P&L  | 10.809.375  | 10.119.088                       | -   | -                                       | 690.287                                   | -  |
| Financial assets at fair value through other comprehensive income                                 | 100.311.422   | 100.308.803                      | 40.231.789                                    | -                                       | -   | 2.619  |
| Derivative financial assets   | 49.786.872  | -                                | 49.786.872                                    | -                                       | 5.038.400                                 | -  |
| Loans (Net)   | 378.052.962   | 378.029.638                      | -   | -                                       | -   | 23.324   |
| Lease Receivables (Net)   | 7.720.830   | 7.720.830                        | -   | -                                       | -   | -  |
| Factoring Receivables   | -   | -                                | -   | -                                       | -   | -  |
| Financial assets measured at amortised cost (Net)   | 52.566.568  | 52.566.568                       | 25.564.815                                    | -                                       | -   | -  |
| Non-current assets and disposal groups classified as held for sale (Net)                          | 232.296   | 232.296                          | -   | -                                       | -   | -  |
| Investments in associates (Net)   | 18.129  | 18.129                           | -   | -                                       | -   | -  |
| Investments in subsidiaries (Net)   | -   | -                                | -   | -                                       | -   | -  |
| Investments in joint ventures (Net)   | -   | -                                | -   | -                                       | -   | -  |
| Tangible assets (Net)   | 5.894.836   | 5.840.460                        | -   | -                                       | -   | 54.376   |
| Intangible assets (Net)   | 1.499.602   | -                                | -   | -                                       | -   | 1.499.602  |
| Investment properties (Net)   | -   | -                                | -   | -                                       | -   | -  |
| Tax assets  | 124.001   | 124.001                          | -   | -                                       | -   | -  |
| Deferred tax assets   | 152.170   | 152.170                          | -   | -                                       | -   | -  |
| Other assets  | 7.424.182   | 7.424.182                        | -   | -                                       | -   | -  |
| <b>Total assets</b>   | <b>762.798.330</b>  | <b>710.741.250</b>               | <b>115.583.476</b>                            | <b>-</b>                                | <b>5.728.687</b>                          | <b>1.579.921</b>   |
| <b>Liabilities</b>  |   |                                  |   |   |   |  |
| Deposits  | 453.550.579   | -                                | -   | -                                       | -   | 453.550.579  |
| Funds Borrowed  | 59.973.040  | -                                | -   | -                                       | -   | 59.973.040   |
| Money Markets   | 64.637.461  | -                                | 63.256.050                                    | -                                       | -   | -  |
| Securities Issued   | 30.283.061  | -                                | -   | -                                       | -   | 30.283.061   |
| Funds   | -   | -                                | -   | -                                       | -   | -  |
| Financial Liabilities At Fair Value Through Profit Or Loss  | -   | -                                | -   | -                                       | -   | -  |
| Derivative Financial Liabilities  | 25.682.682  | -                                | -   | -                                       | 3.205.256                                 | -  |
| Factoring Liabilities   | -   | -                                | -   | -                                       | -   | -  |
| Lease Liabilities   | 590.360   | -                                | -   | -                                       | -   | 590.360  |
| Provisions  | 3.357.293   | -                                | -   | -                                       | -   | 3.357.293  |
| Current Tax Liability   | 2.404.491   | -                                | -   | -                                       | -   | 2.404.491  |
| Deferred Tax Liability  | 454.305   | -                                | -   | -                                       | -   | 454.305  |
| Liabilities For Property and Equipment Held For Sale and Related To Discontinued Operations (Net) | -   | -                                | -   | -                                       | -   | -  |
| Subordinated Debt Instruments   | 18.725.534  | -                                | -   | -                                       | -   | 18.725.534   |
| Other Liabilities   | 27.180.211  | -                                | -   | -                                       | -   | 27.180.211   |
| Shareholders' Equity  | 75.959.313  | -                                | -   | -                                       | -   | 75.959.313   |
| <b>Total liabilities</b>  | <b>762.798.330</b>  | <b>-</b>                         | <b>63.256.050</b>                             | <b>-</b>                                | <b>3.205.256</b>                          | <b>672.478.187</b>   |

(\*) Since the accounting and legal consolidation scope of the Bank are identical, the financial statement information is shown in one column.

(\*\*) The Amounts of financial instruments, which are measured in accordance with TAS and included in trading accounts within the scope of the "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks" are represented in "Subject to market risk framework" column.



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2. Main sources of differences between regulatory exposure amounts and carrying values in financial statements:

|  | Total                | Items subject to credit risk framework | Items subject to securitisation framework | Items subject to counterparty credit risk framework | Items subject to market risk framework(*) |
|--|----------------------|--|---|---|---|
| <b>Current Period - 31.12.2022</b>   |                      |  |   |   |   |
| <b>1 Asset carrying value amount under scope of regulatory consolidation</b>             | <b>1.072.387.449</b> | <b>1.095.022.403</b>                   | -   | <b>114.063.583</b>                                  | <b>12.250.758</b>                         |
| 2 Liabilities carrying value amount under regulatory scope of consolidation              | 77.580.055           | -                                      | -   | 57.277.871  | 7.678.543                                 |
| <b>3 Total net amount under regulatory scope of consolidation</b>                        | <b>994.807.394</b>   | <b>1.095.022.403</b>                   | -   | <b>56.785.712</b>                                   | <b>4.572.215</b>                          |
| 4 Off-balance sheet amounts  | 408.598.062          | 87.496.267                             | -   | 43.885.310  | -   |
| 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  | -                    | (121.844.367)                          | -   | (30.260.816)  | 28.299.189                                |
| 9 Differences due to risk reduction  | -                    | (16.574.640)                           | -   | -   | -   |
| <b>10 Exposure amounts considered for regulatory purposes</b>                            |                      | <b>1.044.099.663</b>                   | -   | <b>70.410.206</b>                                   | <b>32.871.404</b>                         |

(\*)The Amounts of financial instruments, which are measured according to TAS and included in trading accounts within the scope of the "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks", are represented in "Subject to market risk framework" column are presented.

|  | Total              | Items subject to credit risk framework | Items subject to securitisation framework | Items subject to counterparty credit risk framework | Items subject to market risk framework(*) |
|--|--------------------|--|---|---|---|
| <b>Prior Period - 31.12.2021</b>   |                    |  |   |   |   |
| <b>1 Asset carrying value amount under scope of regulatory consolidation</b>             | <b>707.367.600</b> | <b>710.741.250</b>                     | -   | <b>115.583.476</b>                                  | <b>5.728.687</b>                          |
| 2 Liabilities carrying value amount under regulatory scope of consolidation              | 90.320.143         | -                                      | -   | 63.256.050  | 3.205.256                                 |
| <b>3 Total net amount under regulatory scope of consolidation</b>                        | <b>617.047.457</b> | <b>710.741.250</b>                     | -   | <b>52.327.426</b>                                   | <b>2.523.431</b>                          |
| 4 Off-balance sheet amounts  | 699.467.521        | 48.337.406                             | -   | 5.292.620   | -   |
| 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  | -                  | (115.667.492)                          | -   | (16.253.834)  | 23.827.289                                |
| 9 Differences due to risk reduction  | -                  | (9.051.185)                            | -   | -   | -   |
| <b>10 Exposure amounts considered for regulatory purposes</b>                            |                    | <b>634.359.979</b>                     | -   | <b>41.366.212</b>                                   | <b>26.350.720</b>                         |

(\*)The Amounts of financial instruments, which are measured according to TAS and included in trading accounts within the scope of the "Regulation on Measurement and Assessment of Capital Adequacy Ratios of Banks", are represented in "Subject to market risk framework" column are presented.

3. Explanations of differences between accounting and regulatory exposure amounts:

a) Financial and regulatory scope of consolidation:

There is no difference between the financial and regulatory scope of consolidation.

b) Differences between accounting and regulatory exposure amounts:

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On counterparty credit risk related transactions, the differences between the valued amounts in accordance with TAS in the scope statutory consolidation and the amounts after risk reduction arise from the addition of potential risk amounts per maturity and transaction type to renewal cost of derivative transactions related to counterparty credit risk.

The valued amounts of the items which are subject to market risk per TAS represent the fair value of trading financial instruments. Despite that, the amount at the risk amount line represents the amount which is subject market risk that derives from the calculation of capital requirements due to the loss on interest rate risk of market risk, share price risk, currency risk in the scope of "Regulation on Measurement and Evaluation of Banks Capital Adequacy Ratio".

c) Explanations related to the systems and controls which are defined to ensure prudence and reliability of valuation estimates in accordance with prudent valuation procedures and principles within the scope of appendix 3 of "Regulation on Measurement and Evaluation of Capital Adequacy of Banks":

In case financial instruments that are accounted at their fair values are traded in an active market, the valuation is made based on market price. The accuracy of market price that is used at valuation is being confirmed periodically.

The fair value of financial instruments that are not traded in an active market are being calculated in accordance TFRS 13. Derivative financial instruments are valued by discounted cash flow model with the use of market data. For the valuation of certain financial instruments, third party valuations and generally accepted valuation models can be used. The accuracy and independence of inputs that are used at the valuation of market value and/or used at valuation methods by modelling are being controlled periodically. In addition, there are control processes for the comparison of the current market value of financial instruments with the recalculated values.

**c. Credit risk explanations:**

1. General qualitative information about credit risk:

Risk limits are defined by Board of Directors in a such manner that covers all possible important risk components, in accordance with the Bank's operations and the size and complexity of products and services. Care is taken to ensure that the risk limits are in line with market expectations and reflect the Bank's risk appetite and Bank's strategies. The credit policies are established in consistence with risk limits.

Credit rating models are used in loan allocation processes in accordance with the risk appetite, credit policies and targets of the Bank. Rating all credit customers is essential for the Bank. Credit ratings are used as the main factor in determining target segments, authority levels, prices, limits and collateralization levels in loan portfolios. Application models are used during initial loan underwriting and behavioral models are used for customers whose previous credit performance could be monitored. Behavioral models are mainly used in the credit monitoring process and in the evaluation process of portfolio risk.

In order to ensure timely and complete fulfillment of all obligations arising from the loan, it is essential to obtain adequate collateral from the customers. The main purpose of collateralization of any loan is to minimize the credit, foreign exchange and maturity risk. In this context, the minimum margin is determined by considering the quality of the collateral and collection expectancy in case of default and it is ensured that appropriate collateral is obtained for the loan type.

Credit risk is encountered when the counterparty is unable to fulfill its obligations defined with the agreement. All credit risk bearing banking products are managed with prudent credit policies and procedures in the Bank. The credit quality of the counterparty is evaluated with an internal rating score in all credit transactions. In order to monitor the credit risk, internal limits are determined on the basis of sector, customer, credit type and customer segment.

Credit risk management is a process in which credit risks are assessed and monitored in a consistent manner, besides all credit portfolios are included on a consolidated basis. During the process of credit risk management, the Risk Management Department conducts measurement, monitoring and reporting activities of the credit risk using statistical models. In addition to the credit risk-related risk limits, various concentrations in the loan portfolio are also analyzed. It is assured to act within the policy of allocation, monitoring, Limit Follow-up and management, by establishing policy regarding to Country risk and

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concentration risk management. Cost of loan and collections of non-performing loans are monitored periodically. In addition, stress testing and scenario analysis studies are carried out on the loan portfolio.

Assessment of the internal systems established to encompass all branches and departments and related entities are among the highest priorities of the Board of Directors to ensure the continuity of its operations, competencies and activities. Within the scope of internal systems, the duties and responsibilities of the Board of Directors are carried out by the Board of Directors, the Audit Committee, the Executive Risk Committee, Internal Audit, Internal Control, Risk Management activities and Internal Systems Responsible.

The Board of Directors is responsible for determining the risk baseline of the Bank, the risk approach and the level of risk taking. The Board of Directors manages the risks through the Executive Risk Committee. The committee is responsible for establishing risk policies, determining methods for measuring and managing risks, and establishing and monitoring appropriate risk limits. All risk policies established by the Executive Risk Committee are written and integrated into the Bank's long-term general strategy.

2. Credit quality of assets:

|                                    |                             | Gross carrying values of (according to TAS) |                         |                         | Net values           |
|------------------------------------|-----------------------------|---|-------------------------|-------------------------|----------------------|
|                                    |                             | Defaulted exposures                         | Non-defaulted exposures | Allowances/ impairments |                      |
| <b>Current Period - 31.12.2022</b> |                             |   |                         |                         |                      |
| 1                                  | Loans                       | 17.583.450                                  | 610.451.256             | 22.190.368              | 605.844.338          |
| 2                                  | Debt Securities             | -   | 270.407.007             | 589.811                 | 269.817.196          |
| 3                                  | Off-balance sheet exposures | 1.557.704                                   | 306.992.119             | 487.004                 | 308.062.819          |
| <b>4</b>                           | <b>Total</b>                | <b>19.141.154</b>                           | <b>1.187.850.382</b>    | <b>23.267.183</b>       | <b>1.183.724.353</b> |

|                                  |                             | Gross carrying values of (according to TAS) |                         |                         | Net values         |
|----------------------------------|-----------------------------|---|-------------------------|-------------------------|--------------------|
|                                  |                             | Defaulted exposures                         | Non-defaulted exposures | Allowances/ impairments |                    |
| <b>Prior Period - 31.12.2021</b> |                             |   |                         |                         |                    |
| 1                                | Loans                       | 18.227.817                                  | 386.560.479             | 19.014.504              | 385.773.792        |
| 2                                | Debt Securities             | -   | 160.622.109             | 162.632                 | 160.459.477        |
| 3                                | Off-balance sheet exposures | 1.544.171                                   | 174.127.879             | 653.180                 | 175.018.870        |
| <b>4</b>                         | <b>Total</b>                | <b>19.771.988</b>                           | <b>721.310.467</b>      | <b>19.830.316</b>       | <b>721.252.139</b> |

3. Changes in stock of defaulted loans and debt securities:

|          | Current Period<br>31.12.2022  | Prior Period<br>31.12.2021 |                   |
|----------|---|----------------------------|-------------------|
| <b>1</b> | <b>Defaulted loans and debt securities at end of the previous reporting period</b>                | <b>19.771.988</b>          | <b>18.819.392</b> |
| 2        | Loans and debt securities that have defaulted since the last reporting period                     | 17.591.522                 | 5.496.558         |
| 3        | Returned to non-defaulted status  | 105.622                    | 78.299            |
| 4        | Amounts written off   | 14.167.113                 | 1.557.732         |
| 5        | Other changes   | 3.949.621                  | 2.907.931         |
| <b>6</b> | <b>Defaulted loans and debt securities at end of the reporting period (1+2-3-4+5) Definitions</b> | <b>19.141.154</b>          | <b>19.771.988</b> |

4. Additional disclosure related to the credit quality of assets:

a) Definitions of overdue and provision allocated receivables are presented below:

The Group considers loans that have overdue principal and interest payments and are classified as 2nd Group in accordance with Communiqué on "Determining the Quality of Loans and Other Receivables by Banks and Procedures and Principles of Provisions to be made" as "past due loans." Loans that have overdue principal and interest payments for more than 90 days

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after the maturity date or the debtor of which are deemed unworthy by the Group are considered impaired loans. Impaired consumer loans are evaluated on account basis and commercial loans on customer basis.

The Group calculates expected credit loss for overdue loans in accordance with Communiqué on "Determining the Quality of Loans and Other Receivables by Banks and Procedures and Principles of Provisions to be made".

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

All loans that have completed the 90 day overdue period are automatically taken into follow-up accounts and they are subjected to specific provision within the related month at the Bank. In exceptional cases, the delinquency process is suspended due to a court decision and the Bank's credit amount in this scope is insignificant as of 31 December 2022.

c) Definitions of the methods used when determining the provision amount, are presented in Note VIII of Section Three.

d) Definitions of restructured receivables:

Banks can restructure both the first, second group loans and other receivables as well as non-performing loans and receivables. The first, second group loans and other receivables are restructured to enhance customer's ability to repay the loan. Besides, it involves changes in the contractual conditions with the demand of customer. While Non-performing loans and receivables are restructured to ensure the collection of the receivables by changing the cash flow of the loan.

e) Breakdown of receivables by geographical area, sector and outstanding maturity:

Breakdown by geographical area:

|                           | Current Period<br>31.12.2022 | Prior Period<br>31.12.2021 |
|---------------------------|------------------------------|----------------------------|
| Domestic                  | 601.306.997                  | 378.272.780                |
| European Union Countries  | 7.027.797                    | 6.663.415                  |
| OECD Countries (*)        | 832.981                      | 8.415                      |
| Off-Shore Banking Regions | 378                          | 313                        |
| USA, Canada               | 151.316                      | 906.340                    |
| Other                     | 1.131.787                    | 709.216                    |
| <b>Total</b>              | <b>610.451.256</b>           | <b>386.560.479</b>         |

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

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Breakdown by sector:

|                                      | Current Period<br>31.12.2022 | Prior Period<br>31.12.2021 |
|--------------------------------------|------------------------------|----------------------------|
| Agricultural                         | 1.641.685                    | 1.490.319                  |
| Farming and raising livestock        | 946.408                      | 1.318.625                  |
| Forestry                             | 687.300                      | 168.312                    |
| Fishing                              | 7.977                        | 3.382                      |
| Manufacturing                        | 179.188.292                  | 114.090.168                |
| Mining                               | 7.583.797                    | 5.289.428                  |
| Production                           | 130.917.432                  | 71.348.097                 |
| Electricity, Gas, Water              | 40.687.063                   | 37.452.643                 |
| Construction                         | 57.655.871                   | 48.953.288                 |
| Services                             | 166.423.326                  | 97.085.423                 |
| Wholesale and Retail Trade           | 71.987.903                   | 42.220.456                 |
| Hotel,Food,Beverage Services         | 17.733.277                   | 10.235.803                 |
| Transportation and Telecommunication | 16.073.908                   | 15.763.541                 |
| Financial Institutions               | 51.024.101                   | 23.516.315                 |
| Real Estate and Lending Services     | 1.595.809                    | 677.672                    |
| Self employment Service              | 3.402.547                    | 630.202                    |
| Education Service                    | 535.399                      | 553.294                    |
| Health and social Services           | 4.070.382                    | 3.488.140                  |
| Other                                | 205.542.082                  | 124.941.281                |
| <b>Total</b>                         | <b>610.451.256</b>           | <b>386.560.479</b>         |

Breakdown by outstanding maturity:

| Current Period<br>31.12.2022 | Demand<br>Deposit | Up to 1<br>Month | 1 – 3<br>Months | 3 – 12<br>Months | 1 – 5<br>Years | 5 Years<br>and Over | Total              |
|------------------------------|-------------------|------------------|-----------------|------------------|----------------|---------------------|--------------------|
| <b>Loans</b>                 | 23.615            | 130.622.177      | 104.572.294     | 175.822.115      | 143.785.442    | 55.625.613          | <b>610.451.256</b> |

| Prior Period<br>31.12.2021 | Demand<br>Deposit | Up to 1<br>Month | 1 – 3<br>Months | 3 – 12<br>Months | 1 – 5<br>Years | 5 Years<br>and Over | Total              |
|----------------------------|-------------------|------------------|-----------------|------------------|----------------|---------------------|--------------------|
| <b>Loans</b>               | 168.770           | 75.960.820       | 52.629.414      | 96.150.208       | 120.027.033    | 41.624.234          | <b>386.560.479</b> |

f) Amounts of provision allocated receivables based on geographical area and sector and amounts deducted from the assets with the related provisions:

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Breakdown by geographical area:

|                              | Current Period - 31.12.2022 |                       | Prior Period - 31.12.2021 |                       |
|------------------------------|-----------------------------|-----------------------|---------------------------|-----------------------|
|                              | Loans Under<br>Follow-up    | Stage 3<br>Provisions | Loans Under<br>Follow-up  | Stage 3<br>Provisions |
| Domestic                     | 16.263.207                  | 11.059.392            | 17.305.502                | 11.274.300            |
| European Union Countries     | 1.320.138                   | 725.829               | 922.208                   | 524.755               |
| OECD Countries (*)           | -                           | -                     | 6                         | 3                     |
| Off-Shore Banking<br>Regions | 30                          | 30                    | 30                        | 30                    |
| USA, Canada                  | 1                           | 1                     | 24                        | 20                    |
| Other                        | 74                          | 57                    | 47                        | 41                    |
| <b>Total</b>                 | <b>17.583.450</b>           | <b>11.785.309</b>     | <b>18.227.817</b>         | <b>11.799.149</b>     |

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

Breakdown by sector:

|   | Current Period - 31.12.2022 |                       | Prior Period - 31.12.2021 |                       |
|---|-----------------------------|-----------------------|---------------------------|-----------------------|
|   | Loans Under<br>Follow-up    | Stage 3<br>Provisions | Loans Under<br>Follow-up  | Stage 3<br>Provisions |
| Agricultural                            | 22.951                      | 18.469                | 20.490                    | 18.332                |
| Farming and raising livestock           | 13.537                      | 11.959                | 16.390                    | 14.774                |
| Forestry                                | 3.095                       | 2.638                 | 3.775                     | 3.300                 |
| Fishing                                 | 6319                        | 3872                  | 325                       | 258                   |
| Manufacturing                           | 3.637.905                   | 2.500.373             | 3.823.074                 | 2.371.246             |
| Mining                                  | 134.007                     | 106.724               | 585.302                   | 276.460               |
| Production                              | 1.619.715                   | 1.160.405             | 1.479.099                 | 1.048.251             |
| Electricity, Gas, Water                 | 1.884.183                   | 1.233.244             | 1.758.673                 | 1.046.535             |
| Construction                            | 5.894.822                   | 3.927.684             | 6.727.500                 | 4.201.194             |
| Services                                | 4.813.085                   | 2.824.026             | 4.663.008                 | 2.857.534             |
| Wholesale and Retail Trade              | 1.828.644                   | 1.373.732             | 2.368.058                 | 1.703.661             |
| Hotel,Food,Beverage Services            | 845.766                     | 228.276               | 794.268                   | 258.200               |
| Transportation and<br>Telecommunication | 116.846                     | 93.622                | 131.370                   | 98.023                |
| Financial Institutions                  | 1.275.682                   | 605.763               | 1.173.050                 | 656.165               |
| Real Estate and Lending                 |                             |                       |                           |                       |
| Services                                | 72.539                      | 47.681                | 6.988                     | 5.953                 |
| Self employment Service                 | 288.889                     | 165.194               | 4.231                     | 3.435                 |
| Education Service                       | 14.889                      | 13.842                | 114.525                   | 75.722                |
| Health and social Services              | 369.830                     | 295.916               | 70.618                    | 56.375                |
| Other                                   | 3.214.687                   | 2.514.757             | 2.993.745                 | 2.350.843             |
| <b>Total</b>                            | <b>17.583.450</b>           | <b>11.785.309</b>     | <b>18.227.817</b>         | <b>11.799.149</b>     |

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g) Aging analysis for overdue receivables:

|                           | Current Period<br>31.12.2022 | Prior Period<br>31.12.2021 |
|---------------------------|------------------------------|----------------------------|
| 30-60 days overdue        | 994.201                      | 1.348.709                  |
| 60-90 days overdue        | 568.197                      | 891.877                    |
| More than 90 days overdue | 79.407                       | 7.791                      |
| <b>Total</b>              | <b>1.641.805</b>             | <b>2.248.377</b>           |

h. Breakdown of restructured receivables based on whether or not provisions are allocated:

| Restructured Receivables  | Current Period<br>31.12.2022 | Prior Period<br>31.12.2021 |
|---|------------------------------|----------------------------|
| Loans restructured from Loans under Follow-up and Other Receivables | 35.380.807                   | 26.852.680                 |
| Loans restructured from Non-Performing Loans                        | 1.250.431                    | 1.950.158                  |

General provision is allocated for the loans restructured from standard loans and loans under Follow-up and other receivables, specific provision is allocated for the loans restructured from non-performing loans.

i) Credit risk mitigation techniques:

In order to ensure timely and complete fulfillment of all obligations arising from the loan, it is essential to obtain appropriate collaterals.

The main purpose of collateralization of any loan is to minimize the credit, foreign exchange and maturity risk. Within this scope, the minimum margin of guarantee is determined and the guarantees suitable for the loan types are obtained. There is collateral matching in the system for each loan. In addition, the appropriateness of the margin for each guarantee is also checked.

The risk amount and the amount of collateral are also compared against the value losses that may occur in the collateral, and in case of gap between risk and collateral, the Bank Monitoring System automatically generates "Risky Transaction Registration".

In the calculation of capital adequacy ratio, real estate mortgages are subject to valuation process in accordance with the related legislation. There is no physical collateral used for risk reduction other than real estate.

Financial guarantees used in capital adequacy calculations are blocked deposits held at the bank and there is no netting other than these.

Collateral management processes are written in credit policies and checks are made to ensure that there is no concentration of third party guarantor type and collateral.

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5. Credit risk mitigation techniques – overview:

|                                    | Exposures<br>unsecured of<br>(according<br>to TAS) | Exposures<br>secured by<br>collateral | Exposures<br>secured by<br>collateral,<br>of which<br>secured<br>amount | Exposures<br>secured by<br>financial<br>guarantees | Financial<br>guarantees,<br>of which<br>secured<br>amount | Exposures<br>secured by<br>credit<br>derivatives | Exposures<br>secured by<br>credit<br>derivatives,<br>of which<br>secured<br>amount |
|------------------------------------|--|---------------------------------------|---|--|---|--|--|
| <b>Current Period - 31.12.2022</b> |  |                                       |   |  |   |  |  |
| 1 Loans                            | 585.263.329  | 20.581.009                            | 16.574.641  | 6.522.812  | 5.568.364   | -  | -  |
| 2 Debt Securities                  | 269.817.196  | -                                     | -   | -  | -   | -  | -  |
| <b>3 Total</b>                     | <b>855.080.525</b>                                 | <b>20.581.009</b>                     | <b>16.574.641</b>   | <b>6.522.812</b>                                   | <b>5.568.364</b>  | <b>-</b>   | <b>-</b>   |
| 4 Of which defaulted               | 19.141.154   | -                                     | -   | -  | -   | -  | -  |

|                                  | Exposures<br>unsecured of<br>(according<br>to TAS) | Exposures<br>secured by<br>collateral | Exposures<br>secured by<br>collateral,<br>of which<br>secured<br>amount | Exposures<br>secured by<br>financial<br>guarantees | Financial<br>guarantees,<br>of which<br>secured<br>amount | Exposures<br>secured by<br>credit<br>derivatives | Exposures<br>secured by<br>credit<br>derivatives,<br>of which<br>secured<br>amount |
|----------------------------------|--|---------------------------------------|---|--|---|--|--|
| <b>Prior Period - 31.12.2021</b> |  |                                       |   |  |   |  |  |
| 1 Loans                          | 376.016.191  | 9.757.601                             | 8.471.027   | 1.113.349  | 936.284   | -  | -  |
| 2 Debt Securities                | 160.459.477  | -                                     | -   | -  | -   | -  | -  |
| <b>3 Total</b>                   | <b>536.475.668</b>                                 | <b>9.757.601</b>                      | <b>8.471.027</b>  | <b>1.113.349</b>                                   | <b>936.284</b>  | <b>-</b>   | <b>-</b>   |
| 4 Of which defaulted             | 19.771.988   | -                                     | -   | -  | -   | -  | -  |

6. Qualitative disclosures on banks' use of external credit ratings under the standardised approach for credit risk:

The ratings given by Fitch Ratings and JCR-ER are used to determine the risk weights to be applied in the capital adequacy calculation. The degrees of Fitch Ratings are limited to the receivables whose counterparty is a resident abroad; receivables from central governments or central banks, banks and corporate receivables are used for asset classes. JCR-ER's ratings are used for TL-denominated receivables whose counterparty is corporate asset class.

7. Standardised approach – Credit risk exposure and credit risk mitigation (CRM) effects:

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| Current Period - 31.12.2022 |   | Exposures before credit conversion factor and CRM |                          | Exposures post-credit conversion factor and CRM |                          | RWA and RWA density |               |
|-----------------------------|---|---|--------------------------|---|--------------------------|---------------------|---------------|
|                             |   | On-balance sheet amount                           | Off-balance sheet amount | On-balance sheet amount                         | Off-balance sheet amount | RWA                 | RWA density   |
| 1                           | Exposures to central governments or central banks                                     | 324.925.464                                       | 143.566                  | 330.493.828                                     | 39.024                   | 398.014             | 0,12%         |
| 2                           | Exposures to regional governments or local authorities                                | 70.956  | -                        | 70.956  | -                        | 35.478              | 50,00%        |
| 3                           | Exposures to public sector entities   | 571.299   | 293.367                  | 562.980   | 158.520                  | 721.500             | 100,00%       |
| 4                           | Exposures to multilateral development banks   | -   | -                        | -   | -                        | -                   | 0,00%         |
| 5                           | Exposures to international organisations  | -   | -                        | -   | -                        | -                   | 0,00%         |
| 6                           | Exposures to institutions   | 42.810.576  | 17.198.643               | 42.796.818                                      | 8.536.515                | 18.624.963          | 36,28%        |
| 7                           | Exposures to corporates   | 308.141.223                                       | 117.965.797              | 291.110.708                                     | 66.727.558               | 301.604.642         | 84,29%        |
| 8                           | Retail exposures  | 130.004.758                                       | 143.827.884              | 125.866.216                                     | 8.339.128                | 108.267.887         | 80,67%        |
| 9                           | Exposures secured by residential property   | 13.935.128  | 526.436                  | 13.908.038                                      | 233.699                  | 4.949.608           | 35,00%        |
| 10                          | Exposures secured by commercial real estate   | 22.591.282  | 5.072.794                | 22.591.282                                      | 2.968.128                | 15.175.172          | 59,37%        |
| 11                          | Past-due loans  | 5.844.336   | -                        | 5.844.336                                       | -                        | 4.644.835           | 79,51%        |
| 12                          | Higher-risk categories by the Agency Board  | 74.093.620  | 1.086.099                | 73.965.545                                      | 493.693                  | 127.504.731         | 171,24%       |
| 13                          | Collateralized securities   | -   | -                        | -   | -                        | -                   | 0,00%         |
| 14                          | Exposures to institutions and corporates with a short-term credit assessment          | -   | -                        | -   | -                        | -                   | 0,00%         |
| 15                          | Exposures in the form of units or shares in collective investment undertakings (CIUs) | 1.176.544   | -                        | 1.176.544                                       | -                        | 1.176.544           | 100,00%       |
| 16                          | Other assets  | 47.641.649  | -                        | 47.641.649                                      | -                        | 36.747.880          | 77,13%        |
| 17                          | Investments in equities   | 574.497   | -                        | 574.497   | -                        | 574.497             | 100,00%       |
| <b>18</b>                   | <b>Total</b>  | <b>972.381.332</b>                                | <b>286.114.586</b>       | <b>956.603.397</b>                              | <b>87.496.265</b>        | <b>620.427.751</b>  | <b>59,42%</b> |

| Prior Period - 31.12.2021 |   | Exposures before credit conversion factor and CRM |                          | Exposures post-credit conversion factor and CRM |                          | RWA and RWA density |               |
|---------------------------|---|---|--------------------------|---|--------------------------|---------------------|---------------|
|                           |   | On-balance sheet amount                           | Off-balance sheet amount | On-balance sheet amount                         | Off-balance sheet amount | RWA                 | RWA density   |
| 1                         | Exposures to central governments or central banks                                     | 175.158.196                                       | 8.280.789                | 176.094.480                                     | 132.500                  | 252.584             | %0,14         |
| 2                         | Exposures to regional governments or local authorities                                | 134.452   | -                        | 134.452   | -                        | 67.226              | %50,00        |
| 3                         | Exposures to public sector entities   | 322.159   | 162.129                  | 316.458   | 64.822                   | 381.280             | %100,00       |
| 4                         | Exposures to multilateral development banks   | -   | -                        | -   | -                        | -                   | -             |
| 5                         | Exposures to international organisations  | -   | -                        | -   | -                        | -                   | -             |
| 6                         | Exposures to institutions   | 53.493.840  | 12.743.045               | 53.483.096                                      | 3.462.613                | 17.476.827          | %30,69        |
| 7                         | Exposures to corporates   | 213.556.846                                       | 66.439.719               | 205.465.888                                     | 36.452.650               | 235.381.812         | %97,30        |
| 8                         | Retail exposures  | 82.657.121  | 59.806.176               | 81.480.215                                      | 6.376.392                | 67.566.458          | %76,91        |
| 9                         | Exposures secured by residential property   | 11.717.212  | 292.510                  | 11.701.470                                      | 125.110                  | 4.139.303           | %35,00        |
| 10                        | Exposures secured by commercial real estate   | 12.682.057  | 2.194.420                | 12.682.057                                      | 1.301.773                | 8.501.516           | %60,80        |
| 11                        | Past-due loans  | 6.450.940   | -                        | 6.450.940                                       | -                        | 5.171.145           | %80,16        |
| 12                        | Higher-risk categories by the Agency Board  | 17.953.908  | 939.438                  | 17.846.647                                      | 421.546                  | 27.205.804          | %148,92       |
| 13                        | Collateralized securities   | -   | -                        | -   | -                        | -                   | -             |
| 14                        | Exposures to institutions and corporates with a short-term credit assessment          | -   | -                        | -   | -                        | -                   | -             |
| 15                        | Exposures in the form of units or shares in collective investment undertakings (CIUs) | 546.622   | -                        | 546.622   | -                        | 546.622             | %100,00       |
| 16                        | Other assets  | 19.412.171  | -                        | 19.412.171                                      | -                        | 10.622.144          | %54,72        |
| 17                        | Investments in equities   | 408.077   | -                        | 408.077   | -                        | 408.077             | %100,00       |
| <b>18</b>                 | <b>Total</b>  | <b>594.493.601</b>                                | <b>150.858.226</b>       | <b>586.022.573</b>                              | <b>48.337.406</b>        | <b>377.720.798</b>  | <b>%60,02</b> |

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8. Standardised Approach – Exposures by asset classes and risk weights:

| Current Period - 31.12.2022 |   | %0                 | %10      | %20               | %25      | %35               | %50                | %75                | %100               | %150              | %250     | Other             | Total risk amount(*) |
|-----------------------------|---|--------------------|----------|-------------------|----------|-------------------|--------------------|--------------------|--------------------|-------------------|----------|-------------------|----------------------|
| 1                           | Exposures to central governments or central banks                                     | 328.545.737        | -        | 1.985.145         | -        | -                 | 1.970              | -                  | -                  | -                 | -        | -                 | 330.532.852          |
| 2                           | Exposures to regional governments or local authorities                                | -                  | -        | -                 | -        | -                 | 70.956             | -                  | -                  | -                 | -        | -                 | 70.956               |
| 3                           | Exposures to public sector entities   | -                  | -        | -                 | -        | -                 | -                  | -                  | 721.500            | -                 | -        | -                 | 721.500              |
| 4                           | Exposures to multilateral development banks   | -                  | -        | -                 | -        | -                 | -                  | -                  | -                  | -                 | -        | -                 | -                    |
| 5                           | Exposures to international organisations  | -                  | -        | -                 | -        | -                 | -                  | -                  | -                  | -                 | -        | -                 | -                    |
| 6                           | Exposures to institutions   | 327.228            | -        | 23.013.799        | -        | -                 | 27.940.205         | -                  | 52.101             | -                 | -        | -                 | 51.333.333           |
| 7                           | Exposures to corporates   | 10.529             | -        | 39.169.024        | -        | -                 | 49.775.756         | -                  | 268.882.957        | -                 | -        | -                 | 357.838.266          |
| 8                           | Retail exposures  | 59.574             | -        | -                 | -        | -                 | -                  | -                  | 103.511.537        | 30.634.233        | -        | -                 | 134.205.344          |
| 9                           | Exposures secured by residential property   | -                  | -        | -                 | -        | 14.141.737        | -                  | -                  | -                  | -                 | -        | -                 | 14.141.737           |
| 10                          | Exposures secured by commercial real estate   | -                  | -        | -                 | -        | -                 | 20.768.475         | -                  | 4.790.935          | -                 | -        | -                 | 25.559.410           |
| 11                          | Past-due loans  | -                  | -        | -                 | -        | -                 | 3.071.217          | -                  | 2.096.904          | 676.215           | -        | -                 | 5.844.336            |
| 12                          | Higher-risk categories by the Agency Board  | -                  | -        | -                 | -        | 8.862             | 25.507             | -                  | 321.840            | 44.122.524        | -        | 29.980.505        | 74.459.238           |
| 13                          | Collateralized securities   | -                  | -        | -                 | -        | -                 | -                  | -                  | -                  | -                 | -        | -                 | -                    |
| 14                          | Exposures to institutions and corporates with a short-term credit assessment          | -                  | -        | -                 | -        | -                 | -                  | -                  | -                  | -                 | -        | -                 | -                    |
| 15                          | Exposures in the form of units or shares in collective investment undertakings (CIUs) | -                  | -        | -                 | -        | -                 | -                  | -                  | 1.176.544          | -                 | -        | -                 | 1.176.544            |
| 16                          | Investments in equities   | -                  | -        | -                 | -        | -                 | -                  | -                  | 574.497            | -                 | -        | -                 | 574.497              |
| 17                          | Other assets  | 10.893.764         | -        | 4                 | -        | -                 | -                  | -                  | 36.747.881         | -                 | -        | -                 | 47.641.649           |
| <b>18</b>                   | <b>Total</b>  | <b>339.836.832</b> | <b>-</b> | <b>64.167.972</b> | <b>-</b> | <b>14.150.599</b> | <b>101.654.086</b> | <b>103.511.537</b> | <b>345.999.392</b> | <b>44.798.739</b> | <b>-</b> | <b>29.980.505</b> | <b>1.044.099.662</b> |

(\*) Total credit risk exposure amount after Credit Conversion Factor (CCF) and Credit Risk Mitigation (CRM)

| Prior Period - 31.12.2021 |   | %0                 | %10      | %20               | %25      | %35               | %50               | %75               | %100               | %150              | %250     | Other         | Total risk amount(*) |
|---------------------------|---|--------------------|----------|-------------------|----------|-------------------|-------------------|-------------------|--------------------|-------------------|----------|---------------|----------------------|
| 1                         | Exposures to central governments or central banks                                     | 175.324.520        | -        | 625.319           | -        | -                 | 254.119           | -                 | -                  | -                 | -        | 23.022        | 176.226.980          |
| 2                         | Exposures to regional governments or local authorities                                | -                  | -        | -                 | -        | -                 | 134.452           | -                 | -                  | -                 | -        | -             | 134.452              |
| 3                         | Exposures to public sector entities   | -                  | -        | -                 | -        | -                 | -                 | -                 | 381.280            | -                 | -        | -             | 381.280              |
| 4                         | Exposures to multilateral development banks   | -                  | -        | -                 | -        | -                 | -                 | -                 | -                  | -                 | -        | -             | -                    |
| 5                         | Exposures to international organisations  | -                  | -        | -                 | -        | -                 | -                 | -                 | -                  | -                 | -        | -             | -                    |
| 6                         | Exposures to institutions   | 311.230            | -        | 36.288.172        | -        | -                 | 20.254.289        | -                 | 91.957             | 61                | -        | -             | 56.945.709           |
| 7                         | Exposures to corporates   | -                  | -        | 2.021.784         | -        | -                 | 9.838.599         | -                 | 230.058.155        | -                 | -        | -             | 241.918.538          |
| 8                         | Retail exposures  | -                  | -        | -                 | -        | -                 | -                 | -                 | 81.160.597         | 6.696.010         | -        | -             | 87.856.607           |
| 9                         | Exposures secured by residential property   | -                  | -        | -                 | -        | 11.826.580        | -                 | -                 | -                  | -                 | -        | -             | 11.826.580           |
| 10                        | Exposures secured by commercial real estate   | -                  | -        | -                 | -        | -                 | 10.964.630        | -                 | 3.019.200          | -                 | -        | -             | 13.983.830           |
| 11                        | Past-due loans  | -                  | -        | -                 | -        | -                 | 3.614.626         | -                 | 1.781.279          | 1.055.035         | -        | -             | 6.450.940            |
| 12                        | Higher-risk categories by the Agency Board  | -                  | -        | -                 | -        | 16.052            | 1                 | -                 | 356.048            | 17.896.092        | -        | -             | 18.268.193           |
| 13                        | Collateralized securities   | -                  | -        | -                 | -        | -                 | -                 | -                 | -                  | -                 | -        | -             | -                    |
| 14                        | Exposures to institutions and corporates with a short-term credit assessment          | -                  | -        | -                 | -        | -                 | -                 | -                 | -                  | -                 | -        | -             | -                    |
| 15                        | Exposures in the form of units or shares in collective investment undertakings (CIUs) | -                  | -        | -                 | -        | -                 | -                 | -                 | 546.622            | -                 | -        | -             | 546.622              |
| 16                        | Investments in equities   | -                  | -        | -                 | -        | -                 | -                 | -                 | 408.077            | -                 | -        | -             | 408.077              |
| 17                        | Other assets  | 8.789.900          | -        | 156               | -        | -                 | -                 | -                 | 10.622.115         | -                 | -        | -             | 19.412.171           |
| <b>18</b>                 | <b>Total</b>  | <b>184.425.650</b> | <b>-</b> | <b>38.935.431</b> | <b>-</b> | <b>11.842.632</b> | <b>45.060.716</b> | <b>81.160.597</b> | <b>253.960.743</b> | <b>18.951.188</b> | <b>-</b> | <b>23.022</b> | <b>634.359.977</b>   |

(\*) Total credit risk exposure amount after Credit Conversion Factor (CCF) and Credit Risk Mitigation (CRM)

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**d. Counterparty Credit risk (CCR) explanations:**

1. Qualitative disclosure related to counterparty credit risk:

The CCR strategy is determined by counterparty type and product categories. Counterparties are categorized as central counterparties, banks, corporate and commercial companies, corporate segment, micro segment customers, private banking customers and individual customers. The products are grouped as interest swap transactions, foreign currency option transactions (plain vanilla), foreign exchange option transactions (exotic), interest option transactions, commodity Transactions, credit derivatives and repo transactions.

"Conformity Test" is applied to the customers to determine whether the products to be presented to the customers are in compliance with the customers' financial status and their knowledge and experience. The tests to be applied are prepared in a way that bank can evaluate the information received from the customers with the method including "risk and return preference" and knowledge and experience" classifications determined by the Bank.

The creditworthiness of the counterparty is analyzed prior to the transactions leading to the CCR and subsequently the creditworthiness of the counter parties is reviewed at regular intervals. The frequency of inspections is increased when necessary.

The scope and level of information providing the opportunity to assess the creditworthiness of the counterparty shall be differentiated depending on the volume of the transaction to be realized, the level of the CCR and / or the counterparty.

For the transactions within the scope of the CCR, appropriate limits to the risk appetite, policies and strategies of the Bank are determined. The determined limits are approved by the Board of Directors for the banks. For the firms and individuals apart from banks regular loan approval processes and limits are conducted.

The counterparty credit risk limits for financial institutions are also determined separately and presented to the Board of Directors for approval. The determined limits are reviewed at least once a year. In case of deterioration of market conditions or in case of deterioration of credit quality of some counterparties, limits are reviewed and necessary changes are made. If deemed necessary, the approved limits are blocked by the Credit Committee / Credit Allocation Business Unit and by the approval of the Board of Directors.

In counterparty credit risk management of financial institutions, risk mitigation methods such as netting agreements, collateral and "margin" agreements are used. Collateralization principles and procedures are applied for companies and individuals other than financial institutions within the framework of credit policies and application principles currently applied in the Bank.

The potential, current and maximum risk amounts of the transactions are calculated / determined in order to determine the CCR. The risks of transactions that are subject to the legally binding bilateral netting agreement and to which the netting transaction can be applied are followed together.

The risk of reverse tendency within the scope of the CCR appears in two ways as the risk of general reversal and the risk of specific reversal.

To avoid the general counter trend risk;

- Depending on the direction of the financing expenses of the corporate and commercial companies, it is taken care that the interest swap transactions made are aimed at "hedging". If the short-term liability of the firm is more than short-term liabilities susceptible to interest, interest rate swaps will be applied to the firm with the fixed interest rate. In the other case, interest rate swap transactions that the company pays variable interest are made.
- It is also important to note that the transactions are "hedged" for foreign currency transactions. If the firm is in a long position in the foreign exchange market, the transactions that the foreign exchange seller is the company and if the company is in the short position in the foreign exchange market, the transactions that the foreign exchange buyer is the company are taken into consideration.

To avoid the risk of specific counter trend risk;

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- In the option transactions made on the other party's own shares, transactions are not made where the same counterparty is the option seller.
- In the credit derivative transactions on the counterparty's own credit risk, there are no transactions that the counterparty is the protection seller

For the actions taken under the CCR, the obligation to provide additional collateral due to the possible decline in the credibility of the Bank is followed.

2. Analysis of counterparty credit risk exposure by approach:

|                                    |  | Replacement cost | Potential future exposure | EEPE (*) | Alpha used for computing regulatory exposure at default | Exposure at default post CRM | RWA               |
|------------------------------------|--|------------------|---------------------------|----------|---|------------------------------|-------------------|
| <b>Current Period - 31.12.2022</b> |  |                  |                           |          |   |                              |                   |
| 1                                  | Standardised Approach (for derivatives)  | 32.137.555       | 11.548.888                |          | 1,4   | 43.686.443                   | 22.256.093        |
| 2                                  | Internal Model Method (for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit)                             | -                | -                         | -        | -   | -                            | -                 |
| 3                                  | Simple Approach for credit risk mitigation (for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit)        | -                | -                         | -        | -   | -                            | -                 |
| 4                                  | Comprehensive Approach for credit risk mitigation (for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit) | -                | -                         | -        | -   | 14.976.008                   | 4.231.471         |
| 5                                  | VaR for for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit   | -                | -                         | -        | -   | 14.976.008                   | 4.231.471         |
| <b>6</b>                           | <b>Total</b>   |                  |                           |          |   |                              | <b>26.487.564</b> |

(\*) Effective Expected Positive Exposure

|                                  |  | Replacement cost | Potential future exposure | EEPE (*) | Alpha used for computing regulatory exposure at default | Exposure at default post CRM | RWA               |
|----------------------------------|--|------------------|---------------------------|----------|---|------------------------------|-------------------|
| <b>Prior Period - 31.12.2021</b> |  |                  |                           |          |   |                              |                   |
| 1                                | Standardised Approach (for derivatives)  | 26.427.321       | 5.292.620                 |          | 1,4   | 31.719.941                   | 16.279.148        |
| 2                                | Internal Model Method (for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit)                             | -                | -                         | -        | -   | -                            | -                 |
| 3                                | Simple Approach for credit risk mitigation (for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit)        | -                | -                         | -        | -   | -                            | -                 |
| 4                                | Comprehensive Approach for credit risk mitigation (for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit) | -                | -                         | -        | -   | 8.589.834                    | 2.706.966         |
| 5                                | VaR for for derivatives, Repo Transactions, Marketable Securities or EMTIA lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit   | -                | -                         | -        | -   | 8.589.834                    | 2.706.966         |
| <b>6</b>                         | <b>Total</b>   |                  |                           |          |   |                              | <b>18.986.114</b> |

(\*) Effective Expected Positive Exposure

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3. Credit valuation adjustment (CVA) capital charge:

|  | Current Period - 31.12.2022  |                   | Prior Period - 31.12.2021    |                   |
|--|------------------------------|-------------------|------------------------------|-------------------|
|  | Exposure at default post-CRM | RWA               | Exposure at default post-CRM | RWA               |
| Total portfolios subject to the Advanced CVA capital charge      |                              |                   |                              |                   |
| 1 (i) Value at Risk (VaR) component (including the 3xmultiplier) | -                            | -                 | -                            | -                 |
| 2 (ii) Stressed VaR component (including the 3xmultiplier)       | -                            | -                 | -                            | -                 |
| 3 All portfolios subject to the Standardised CVA capital charge  | 43.686.443                   | 19.223.975        | 31.719.941                   | 11.372.409        |
| <b>4 Total subject to the CVA capital charge</b>                 | <b>43.686.443</b>            | <b>19.223.975</b> | <b>31.719.941</b>            | <b>11.372.409</b> |

4. Standardised approach of CCR exposures by regulatory portfolio and risk weights:

**Current Period - 31.12.2022**

| Risk Weight  |                  |          |                   |                   |                |                  |              |          | Total credit exposure (*) |
|--|------------------|----------|-------------------|-------------------|----------------|------------------|--------------|----------|---------------------------|
|  | 0%               | 10%      | 20%               | 50%               | 75%            | 100%             | 150%         | Other    |                           |
| <b>Regulatory portfolio</b>                          |                  |          |                   |                   |                |                  |              |          |                           |
| Claims from central governments and central banks    | 2.710.254        | -        | -                 | -                 | -              | -                | -            | -        | -                         |
| Claims from regional and local governments           | -                | -        | -                 | -                 | -              | -                | -            | -        | -                         |
| Claims from administration and non commercial entity | -                | -        | -                 | -                 | -              | 7.741            | -            | -        | 7.741                     |
| Claims from multilateral development banks           | -                | -        | -                 | -                 | -              | -                | -            | -        | -                         |
| Claims from international organizations              | -                | -        | -                 | -                 | -              | -                | -            | -        | -                         |
| Claims from institutions                             | -                | -        | 17.612.781        | 26.584.793        | -              | -                | -            | -        | 16.814.953                |
| Corporates   | -                | -        | 2.229.182         | 258.986           | -              | 8.572.699        | -            | -        | 9.148.028                 |
| Retail portfolios                                    | -                | -        | -                 | -                 | 682.907        | -                | -            | -        | 512.180                   |
| Other claims(**)                                     | -                | -        | -                 | -                 | -              | -                | 3.108        | -        | 4.662                     |
| <b>Total</b>   | <b>2.710.254</b> | <b>-</b> | <b>19.841.963</b> | <b>26.843.779</b> | <b>682.907</b> | <b>8.580.440</b> | <b>3.108</b> | <b>-</b> | <b>26.487.564</b>         |

(\*) Total credit exposure: the amount relevant for the capital requirements calculation, having applied CRM techniques.

(\*\*) Other receivables: Includes the amounts excluded in counterparty credit risk reported in CCR8.

**Prior Period - 31.12.2021**

| Risk Weight  |                  |          |                  |                   |                |                  |              |          | Total credit exposure (*) |
|--|------------------|----------|------------------|-------------------|----------------|------------------|--------------|----------|---------------------------|
|  | 0%               | 10%      | 20%              | 50%               | 75%            | 100%             | 150%         | Other    |                           |
| <b>Regulatory portfolio</b>                          |                  |          |                  |                   |                |                  |              |          |                           |
| Claims from central governments and central banks    | 7.108.305        | -        | -                | -                 | -              | -                | -            | -        | -                         |
| Claims from regional and local governments           | -                | -        | -                | -                 | -              | -                | -            | -        | -                         |
| Claims from administration and non commercial entity | -                | -        | -                | -                 | -              | 159              | -            | -        | 159                       |
| Claims from multilateral development banks           | -                | -        | -                | -                 | -              | -                | -            | -        | -                         |
| Claims from international organizations              | -                | -        | -                | -                 | -              | -                | -            | -        | -                         |
| Claims from institutions                             | -                | -        | 7.970.732        | 15.286.995        | -              | -                | -            | -        | 9.237.644                 |
| Corporates   | -                | -        | 196.992          | 20                | -              | 9.582.041        | -            | -        | 9.621.449                 |
| Retail portfolios                                    | -                | -        | -                | -                 | 159.913        | -                | -            | -        | 119.935                   |
| Other claims(**)                                     | -                | -        | -                | -                 | -              | -                | 4.618        | -        | 6.927                     |
| <b>Total</b>   | <b>7.108.305</b> | <b>-</b> | <b>8.167.724</b> | <b>15.287.015</b> | <b>159.913</b> | <b>9.582.200</b> | <b>4.618</b> | <b>-</b> | <b>18.986.114</b>         |

(\*) Total credit exposure: the amount relevant for the capital requirements calculation, having applied CRM techniques.

(\*\*) Other receivables: Includes the amounts excluded in counterparty credit risk reported in CCR8.

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5. Composition of collateral for CCR exposure: Related table is not presented due to not having derivative collaterals which is considered in the calculation of capital adequacy ratio.

6. Credit derivatives exposures:

|                                 | Current Period - 31.12.2022 |                   | Prior Period - 31.12.2021 |                   |
|---------------------------------|-----------------------------|-------------------|---------------------------|-------------------|
|                                 | Protection bought           | Protection Sold   | Protection bought         | Protection Sold   |
| <b>Nominal</b>                  |                             |                   |                           |                   |
| Single-name credit default      | 2.281.193                   | -                 | 2.292.588                 | -                 |
| Index credit default swaps      | -                           | -                 | -                         | -                 |
| Total return swaps              | -                           | 13.088.810        | -                         | 11.329.650        |
| Credit options                  | -                           | -                 | -                         | -                 |
| Other credit derivatives        | -                           | -                 | -                         | -                 |
| <b>Total notionals</b>          | <b>2.281.193</b>            | <b>13.088.810</b> | <b>2.292.588</b>          | <b>11.329.650</b> |
| <b>Fair values</b>              |                             |                   |                           |                   |
| Positive fair value (asset)     | 176.001                     | 5.567.837         | 243.166                   | 4.456.373         |
| Negative fair value (liability) | -                           | -                 | -                         | -                 |

7. Exposures to central counterparties (CCP):

|  | Current Period - 31.12.2022    |                | Prior Period - 31.12.2021      |               |
|--|--------------------------------|----------------|--------------------------------|---------------|
|  | Exposure at default (post-CRM) | RWA            | Exposure at default (post-CRM) | RWA           |
| <b>1 Exposure to Qualified Central Counterparties (QCCPs) (total)</b>                                    |                                | <b>350.407</b> |                                | <b>37.654</b> |
| 2 Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which      | 11.747.755                     | 350.194        | 1.056.438                      | 37.071        |
| 3 (i) OTC Derivatives  | 11.747.755                     | 350.194        | 1.056.438                      | 37.071        |
| 4 (ii) Exchange-traded Derivatives   | -                              | -              | -                              | -             |
| 5 (iii) Securities financing transactions  | -                              | -              | -                              | -             |
| 6 (iv) Netting sets where cross-product netting has been approved  | -                              | -              | -                              | -             |
| 7 Segregated initial margin  | -                              | -              | -                              | -             |
| 8 Non-segregated initial margin  | -                              | -              | -                              | -             |
| 9 Pre-funded default fund contributions  | 94.804                         | 213            | 25.902                         | 583           |
| 10 Unfunded default fund contributions   | -                              | -              | -                              | -             |
| <b>11 Exposures to non-QCCPs (total)</b>   |                                | <b>-</b>       |                                | <b>-</b>      |
| 12 Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which | -                              | -              | -                              | -             |
| 13 (i) OTC Derivatives   | -                              | -              | -                              | -             |
| 14 (ii) Exchange-traded Derivatives  | -                              | -              | -                              | -             |
| 15 (iii) Securities financing transactions   | -                              | -              | -                              | -             |
| 16 (iii) Netting sets where cross-product netting has been approved                                      | -                              | -              | -                              | -             |
| 17 Segregated initial margin   | -                              | -              | -                              | -             |
| 18 Non-segregated initial margin   | -                              | -              | -                              | -             |
| 19 Pre-funded default fund contributions   | -                              | -              | -                              | -             |
| 20 Unfunded default fund contributions   | -                              | -              | -                              | -             |

e. **Securitization explanations:** The Bank has no securitization transactions.

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**f. Explanations on market risk:**

## 1. Qualitative disclosure requirements related to market risk:

The risk principles, policies and risk limits related to the management of market risk are approved by the Board of Directors and reviewed on a regular basis. The Bank's Senior Management performs day to day management of the market risk in accordance with the limits assigned by the Board of Directors. The Bank is exposed to market risk as a result of fluctuations in foreign exchange rates, interest rates, and market prices of stocks. Exchange rate risk and interest rate risk are evaluated as the two most important components of market risk. The Bank engages in derivative transactions for hedge purposes when found necessary.

Market risk is calculated by two different methods, namely the "inherent model" and the "standard method". According to inherent model market risk is measured by Value at Risk ("VaR") approach which takes into account different risk factors. VaR calculations use historical simulation and Monte Carlo simulation methods. The software used can perform calculations with an advanced yield curve and volatility models. The VaR model is based on the assumptions of 99% confidence interval and a 10-day holding period. VaR analyses are performed on a daily basis and reported to the Senior Management. VaR analyses are also used as risk and limit management instrument for trading transactions. The limits are reviewed periodically according to market conditions and the application of specified limits is subject to authority restrictions and therefore the control effectiveness is increased. VaR analyses are supported with scenario analyses and stress tests, and take into consideration the effects of low-probability events which have significant impact and the effects of market fluctuations. Retrospective tests of the model outputs are performed regularly. The standard method is used for the legal reporting.

The following table indicates the details of the market risk calculation as of 31 December 2022, in accordance with the Market Risk Calculation principles pursuant to the Third Section of the "Regulation on Measurement and Assessment of Capital Adequacy of Banks" published in the Official Gazette no. 29511 on 23 October 2015.

## 2. Standardised approach:

|   | <b>Current Period</b><br><b>31.12.2022</b> | <b>Prior Period</b><br><b>31.12.2021</b> |
|---|--|--|
|   | <b>RWA</b>                                 | <b>RWA</b>                               |
| <b>Outright products (*)</b>                |  |  |
| 1 Interest rate risk (general and specific) | 3.598.138                                  | 3.293.288                                |
| 2 Equity risk (general and specific)        | 14.605.574                                 | 1.896.013                                |
| 3 Foreign exchange risk                     | 13.837.669                                 | 20.824.872                               |
| 4 Commodity risk                            | 20.185                                     | 2.659                                    |
| <b>Options</b>                              |  |  |
| 5 Simplified approach                       | -  | -  |
| 6 Delta-plus method                         | 809.838                                    | 333.888                                  |
| 7 Scenario approach                         | -  | -  |
| 8 Securitisation                            | -  | -  |
| <b>9 Total</b>                              | <b>32.871.404</b>                          | <b>26.350.720</b>                        |

(\*) Outright products refer to positions in products that are not optional.

**g. Explanations on operational risk:**

The "Basic Indicator Method" that is mentioned in "Regulation on Measurement and Assessment of Capital Adequacy of Banks" Communiqué published in the Official Gazette no. 29511 on 23 October 2015 and entered into force as of 31 March 2016, is used in the annual operational risk calculation of the Bank. The amount subject to the operational risk as of 31 December 2022 is calculated by using the gross income of the Bank in 2019, 2020 and 2021.

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Annual gross revenue is calculated by deduction of profit/loss derived from the sale of financial assets at fair value through other comprehensive income and financial assets measured at amortised cost, extraordinary income and indemnity insurance gains from the total of net interest income and non interest income.

|  | <b>31.12.2019</b> | <b>31.12.2020</b> | <b>31.12.2021</b> | <b>Total/Positive GI</b><br><b>year number</b> | <b>Ratio (%)</b> | <b>Total</b> |
|--|-------------------|-------------------|-------------------|--|------------------|--------------|
| Gross income                                     | 20.708.463        | 24.461.462        | 37.297.431        | 3  | 15               | 4.123.368    |
| Amount subject to Operational Risk (Amount*12,5) |                   |                   |                   |  |                  | 51.542.098   |

**h. Interest rate risk related to banking book:**

Interest rate risk for all banking transactions outside the trading portfolio are followed under interest rate risk related to the banking book. Interest rate risk related to the trading portfolio is followed under market risk.

ALCO performs daily management of interest rate risk in accordance with the risk limits set by the Executive Risk Committee in relation to interest rate sensitivities of the banking book. ALCO meetings are held on a weekly basis.

In addition to interest rate sensitivities measured and reported weekly, daily and transaction-based analyses are also performed when significant fluctuations occur in markets.

Repricing term mismatch and duration mismatch analyses, net economic value change analyses under different interest rate stress scenarios and income simulations are used for interest rate risk management. Repricing risk, yield curve risk, basis risk and optionality risk are considered under interest rate risk scope.

The interest rate risk arising from banking book is calculated and reported on a monthly basis according to "Regulation on Measurement and Evaluation of Interest Rate Risk in Banking Accounts with Standard Shock Method" published in the Official Gazette no 28034 on 23 August 2011.

The Group's calculation of the interest rate risk derived from banking books is presented below:

| Currency                           | Applied Shock<br>(+/- x basis points) | Gains /<br>Losses  | Gains / Shareholders' Equity -<br>Losses/ Shareholders' Equity |
|------------------------------------|---------------------------------------|--------------------|--|
| TL                                 | (400)                                 | 4.500.137          | 2,60%  |
| TL                                 | 500                                   | (5.047.887)        | -2,92%   |
| USD                                | (200)                                 | (402.724)          | -0,23%   |
| USD                                | 200                                   | 558.736            | 0,32%  |
| EURO                               | (200)                                 | (561.654)          | -0,32%   |
| EURO                               | 200                                   | 596.384            | 0,34%  |
| <b>Total (for negative shocks)</b> |                                       | <b>3.535.759</b>   | <b>2,05%</b>   |
| <b>Total (for positive shocks)</b> |                                       | <b>(3.892.767)</b> | <b>-2,26%</b>  |



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**XI. EXPLANATIONS ON HEDGE TRANSACTIONS:**

The Group hedges its TL and foreign denominated fixed rate financial assets with cross currency swaps and interest rate swaps. Within the scope of fair value hedge, fair value changes of hedging instrument and hedged item are accounted in the income statement. As long as the hedge relationship is effective, fair value change of the hedged item is disclosed together with its related asset or liability in the balance sheet for TL denominated fixed rate mortgage loans. Fair value changes which have already been booked in equity, have been reclassified from equity to income statement for TL and FC denominated fixed rate financial assets measured at fair value through other comprehensive income.

The Group hedges against its cash flow risk stemming from foreign currency denominated floating rate financial liabilities with interest rate and cross currency swaps. Within the scope of cash flow hedge accounting, effective part of the fair value changes of the hedging instrument are accounted in equity under "Cash Flow Hedge Gain/Loss, Shares of Investments Valued by Equity Method in Other Comprehensive Income Classified Through Profit or Loss and Other Accumulated Amounts of Other Comprehensive Income Items Reclassified Through Other Profit or Loss" whereas ineffective part is accounted in the income statement. At instances when cash flows relating to hedged item (interest expense) affect the income statement, profit/loss of the related hedging item is taken out of the equity and reflected on the income statement.

Prospective tests are performed at the inception of the hedge relationships and both prospective and retrospective tests are performed at each reporting period-end regularly by using "Dollar off-set method". In this method, changes in the fair value of the hedged item and changes in the fair value of the hedging instruments between the designation date and each reporting period-end are compared and effectiveness ratio is calculated. In the determination of the fair values of hedging instruments and hedged item, market yield curves are used. Hedge accounting principles are applied by assessing the calculated effectiveness ratio within the scope of TAS 39.

When the hedging instrument expires, is executed or sold and when the hedge relationship becomes ineffective or is discontinued as a result of the hedge relationship being revoked due to ineffectiveness of efficiency tests;

- The hedging gains and losses that were previously recognized under equity are transferred to profit or loss when the cash flows of the hedged item are realized,
- Adjustments made to the carrying amount of the hedged item are transferred to profit and loss with straight line method for portfolio hedges or with effective interest rate method for micro hedges.

In case the hedged item is derecognized, hedge accounting is discontinued and within context of fair value hedge accounting, adjustments made to the value of the hedged item are accounted in income statement.

The replacement or rollover of a hedging instrument into another hedging instrument is not an expiration or termination if such replacement or rollover is part of the entity's documented hedging strategy.

The Group also applies net investment risk hedging in order to hedge its foreign currency risk from its investments abroad. The effective part of the fair value change of the hedging instrument in the hedging transaction in question was accounted in the "Accumulated Other Comprehensive Income or Expenses to be Reclassified in Profit or Loss" account under equity.

Within the scope of the Major Indicative Interest Rates Reform in 2022, new alternative interest rates will be used instead of the current benchmark interest rates, especially Libor. In addition to floating rate assets such as securities indexed to benchmark interest rates and loans, Banks' financial statements include liabilities such as securities issued, borrowed loans and derivative transactions, and off-balance sheet instruments. With the regulations published in September 2019 and December 2020 regarding the implementation of the aforementioned reform, early implementation of the amendments was permitted, while temporary exemption was given to the applications related to the determination of cash flows of hedge accounting and the termination of transactions. A working group was established to evaluate the impact of the interest rate reform on the financial statements and to adapt to reform. Reform changes have not been implemented early and developments are followed by the working group.

The average remaining maturity of the floating-rate USD Libor-Indexed borrowings directly affected by the interest rate reform is 2,3 years and the remaining amount is USD 681.550. Foreign currency interest swap transactions were made to

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hedge the cash flow risk of the aforementioned borrowing and subject to hedge accounting. There is no hedge accounting transaction terminated under the published exceptions.

As of 31 December 2022, contractual amounts of derivative financial instruments designated as hedging instruments and the net fair values carried in the balance sheet of the Bank are summarized in the following table:

|  | Current Period<br>31 December 2022 |                   |                | Prior Period<br>31 December 2021 |                   |                  |
|--|------------------------------------|-------------------|----------------|----------------------------------|-------------------|------------------|
|  | Notional<br>Amount                 | Assets            | Liabilities    | Notional<br>Amount               | Assets            | Liabilities      |
| Interest Rate and Cross Currency Swaps |                                    |                   |                |                                  |                   |                  |
| -TL                                    | 31.550.734                         | 18.868.111        | 494.476        | 38.163.770                       | 15.412.862        | 331.573          |
| -FC                                    | 155.500.288                        | 5.651.771         | 1              | 122.991.616                      | 776.704           | 694.631          |
| <b>Total</b>                           | <b>187.051.022</b>                 | <b>24.519.882</b> | <b>494.477</b> | <b>161.155.386</b>               | <b>16.189.566</b> | <b>1.026.204</b> |

**1. Explanations on Accounting Net Investment Hedge:**

The Group has been using hedge against fair value strategy to hedge against foreign currency risk born of EUR 787 million (31 December 2021: EUR 787 million) which represents share premiums and paid-in-capital of Akbank AG, one of its subsidiaries. EUR 787 million of syndication loans used by the Group have been classified as "hedge instruments."

**2. Explanations on Fair Value Hedge:**

**Current Period: 31.12.2022**

| Hedging Instrument  | Hedged Item   | Risk Exposure                   | Fair Value Difference of Hedging Instrument | Fair Value Difference of Hedged Items (*) | Ineffective Portion (**) |
|---------------------|---|---------------------------------|---|---|--------------------------|
| Interest Rate Swap  | Fixed interest rate FC Loans  | Interest rate and currency risk | 238.099                                     | (241.371)                                 | (3.272)                  |
| Interest Rate Swap  | Fixed interest rate FC financial assets at other comprehensive income                                   | Interest rate risk              | 1.812.353                                   | (1.878.106)                               | (65.753)                 |
| Cross-currency swap | Fixed interest rate FC financial assets at fair value through other comprehensive income, FC borrowings | Interest rate and currency risk | 48.507                                      | (48.327)                                  | 180                      |
| Cross-currency swap | Fixed interest rate TL Commercial Loans, FC borrowings  | Interest rate and currency risk | 8.096                                       | (8.574)                                   | (478)                    |

(\*) Includes fair value differences arising from changes in foreign exchange rates for hedges against interest rate and foreign currency from the interest rate and foreign exchange risks.

(\*\*) Represents the cumulative amounts booked under "Gains/Losses on Derivative Financial Transactions" and "Gains/Losses on Foreign Exchange Transactions" since the beginning of hedge accounting.

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**Prior Period - 31 December 2021**

| Hedging Instrument  | Hedged Item   | Risk Exposure                   | Fair Value Difference of Hedging Instrument | Fair Value Difference of Hedged Items (*) | Ineffective Portion (**) |
|---------------------|---|---------------------------------|---|---|--------------------------|
| Interest Rate Swap  | Fixed interest rate FC financial assets at other comprehensive income                                   | Interest rate risk              | (293.557)                                   | 255.051                                   | (38.506)                 |
| Cross-currency swap | Fixed interest rate FC financial assets at fair value through other comprehensive income, FC borrowings | Interest rate and currency risk | 39.753                                      | (39.469)                                  | 284                      |
| Cross-currency swap | Fixed interest rate TL financial assets at fair value through other comprehensive income, FC borrowings | Interest rate and currency risk | (91.345)                                    | 84.039                                    | (7.306)                  |
| Interest Rate Swap  | Fixed interest rate TL Commercial Loans   | Interest rate risk              | 44  | (187)                                     | (143)                    |
| Cross-currency swap | Fixed interest rate TL Commercial Loans. FC borrowings  | Interest rate and currency risk | 8.600                                       | (8.558)                                   | 42                       |
| Interest Rate Swap  | Fixed interest rate TL Securities Issued  | Interest rate risk              | (46.140)                                    | 49.696                                    | 3.556                    |

(\*) Includes fair value differences arising from changes in foreign exchange rates for hedges against interest rate and foreign currency from the interest rate and foreign exchange risks.

(\*\*) Represents the cumulative amounts booked under "Gains / (Losses) on Derivative Financial Transactions" and "Gains/ (Losses) on Foreign Exchange Transactions" since the beginning of hedge accounting.

In addition, when the hedging instrument expires, is executed or sold and when the hedge relationship becomes ineffective or is discontinued as a result of the hedge relationship being revoked due to ineffectiveness of efficiency tests with the information related discontinuous transactions are given below:

- As of 31 December 2022, related to fair value hedge transactions, the remaining net amount after amortization of the fair value change of the hedged items since the beginning of hedge accounting is TL (38) [31 December 2021: TL 2.779].

**3. Explanations on Cash Flow Hedge:**

| Hedging instrument  | Hedged item  | Nature of risk hedged                                   | Hedging instrument FV |             | Net gain/(loss) recognized in OCI during the period | Net gain/(loss) reclassified to income statement during the year | Ineffective portion recognized in income statement (Net) |
|---------------------|--|---|-----------------------|-------------|---|--|--|
|                     |  |   | Assets                | Liabilities |   |  |  |
| Interest Rate Swap  | Floating-rate long Term FC funds borrowed  | Cash Flow risk due to changes in interest rate of funds | 465.457               | -           | 629.053   | (140)  | 10.919   |
| Cross Currency Swap | Short term FC commercial deposits  | Cash Flow risk due to changes in interest rate of funds | 17.374.460            | -           | (49.398)  | (389.885)  | 52.163   |
| Interest Rate Swap  | Short term TL deposits   | Cash Flow risk due to changes in interest rate of funds | 1.417.214             | 460.359     | 59.712  | 76.819   | 12.054   |
| Interest Rate Swap  | Short term FC deposits   | Cash Flow risk due to changes in interest rate of funds | 1.597.022             | -           | 1.496.053   | 160.720  | (2.583)  |
| Interest Rate Swap  | Floating-rate TL financial assets at fair value through other comprehensive income | Cash Flow risk due to changes in interest rate of funds | 22.991                | 34.118      | 617.610   | 351.107  | (1.851)  |

In addition, when the hedging instrument expires, is executed or sold and when the hedge relationship becomes ineffective or is discontinued as a result of the hedge relationship being revoked with the information related discontinuous transactions are given below:

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- As of 31 December 2022, related to cash flow hedge transactions, there is no remaining before tax amount in equity after amortization of the fair value change of the hedging instruments, from the beginning of hedge accounting (31 December 2021: TL 34.396).

**XII. QUALITATIVE DISCLOSURES ON REMUNERATION POLICIES**

**Explanations on Remuneration Committee:**

The Remuneration Committee consisting of two members from the board of directors who have no executive duties convened and evaluated the remuneration policies twice in 2022. As a result of the meeting and related evaluations, the committee decided on updating of the policies in accordance with the existing practices. The main duties and responsibilities of the Remuneration Committee have been determined briefly as follows:

- Overseeing the remuneration processes and practices with the aim of providing an independent and effective remuneration system.
- Reviewing the remuneration policy practices within the framework of the Corporate Governance principles and ensuring that the remuneration management system is up to date.
- Submitting the evaluation and recommendations on remuneration policies and practices within the framework of Corporate Governance principles to the Board of Directors as an annual report
- Reviewing as to whether remuneration policies, processes and practices comply with risk appetite, strategies and long term targets of the Bank
- Ensuring the implementation of premium payments within the framework of Corporate Governance principles.
- Determining payments to the members of the Board of Directors if they assume a different function in the bank
- Ensuring the preparation of the decisions regarding the remuneration, particularly the decisions about the remuneration of qualified employees, submitted to the approval of the Board of Directors; the regular observation of compliance and effectiveness of the remuneration policies with the risk appetite and targets of the bank; providing support and opinion to the Board of Directors with regard to the establishment and supervising of the operations of the remuneration system; overseeing the remuneration of the senior management of the units within the scope of Internal Systems

The general principles of the Bank's remuneration policy apply to all bank employees.

Members of the Board of Directors and senior executives that have a significant impact on the Bank's risk profile are classified under the qualified employees. By the end of 2022, there are 27 employees that are considered as qualified employees in the Bank.

**Information on the Design and Structure of the Remuneration Process:**

While determining the Bank's wage structure;

- Internal balance of wages and budgetary opportunities,
- Job description and level of responsibility of employees,
- Individual performance of each employee,
- The overall performance of the team and general performance of the bank,
- Employee competencies,
- Compliance with the Bank's internal and external legislation

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are taken into consideration.

Structured the Remuneration Policy for gaining, keeping, rewarding and motivating human resources are necessary for sustainable success to the bank is created as follows.

- Complying with the scope and structure of the Bank's operations, strategies, long-term targets and risk management structures,
- Preventing the excessive risk taking and contributing the effective risk management,

**Evaluation of Remuneration Process Regarding the Methods of Addressing Current and Future Risks**

In the remuneration processes, credit risk, operational risk, legal risk and reputation risk are taken into consideration with the applied risk management. The risks arising from employees during the determination of premiums are also taken into consideration. Some portion of the premium payments of the qualified employees are paid with non-cash assets indexed to the Bank's share value and some portion of them is postponed. In certain cases, written agreements have been made with these employees for the cancellation of deferred payments. In the recent year, there has been no change in the methods of handling risks in remuneration practices.

**Evaluation of the Methods of Associating Premiums with Performance**

Performance and risks generally determined for the Bank are considered on a preferential basis for calculating the total amount of premiums. The premium budget is distributed to the employees in line with the unit performance affiliated with individual performance and fixed income.

The units within the scope of Internal Systems have independent premium systems from Bank's performance system hence their budgets are separately managed. All decisions regarding the wage and premium processes of these units are agreed at the Board of Directors level.

**XIII. EXPLANATIONS ON BUSINESS SEGMENTS:**

The Group operates consumer banking, SME banking, commercial banking, and corporate-investment and private banking and wealth network providing services to customers in accordance with the Bank's organizational structure.

The profitability system generating segment information provides profitability information on the basis of account customer, customer relationship manager, branch segment and product. This information is made available to the branch and Head Office personnel through a web-based management reporting system.

Consumer banking offers a variety of retail services such as deposit accounts, retail loans, commercial installment loans, credit cards, insurance products and asset management services. The consumer banking products and services also include bank cards, investment funds trading, automatic payment services, foreign currency trading, safe deposit box rentals, cheques, money transfers, investment banking, telephone and internet banking.

Corporate banking, commercial banking and SME banking, provide financial solutions and banking services to large, medium and small size corporate and commercial customers. The products and services offered to corporate and commercial customers include TL and foreign currency denominated working capital loans financing for investments, foreign trade financing, derivative instruments for hedging purposes of foreign currency and interest risk, letters of credit, foreign currency trading, corporate finance services and deposit and cash management services. In addition, the Bank provides timely and permanent solutions for corporate customers' working capital management, delivers cash management services tailored based on customers' requests that include collection and payment services and liquidity and information management. Project finance loans are provided within the context of investment banking activities. In the scope of private banking, The Bank serves the members of the high-income customers who have expectations for upper-class service quality both in banking and investment transactions. Within the scope of international banking activities, activities are also being carried out in order to provide long-term funding, to provide funding under a price reflecting the country's risk, to diversify funding resources and to form an international investor base on this area.

The Treasury Unit conducts TL and FC spot and forward transactions, treasury bonds, government bonds, Eurobond and private sector bond transactions and also derivative trading activities within determined limits. These transactions are

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performed according to the Bank's requirements. In addition to marketing and pricing activities for the branch network of Treasury products and customers, foreign trade financing, foreign exchange and TL "clearing" services are also carried out for customers.

Other operations includes activities of Ak Finansal Kiralama A.Ş., Ak Yatırım Menkul Değerler A.Ş., Ak Portföy Yönetim A.Ş., Akbank AG and AkÖde Elektronik Para ve Ödeme Hizmetleri A.Ş as subsidiaries of the Bank in consolidation.

Information on business segments as of 31 December 2022 and 31 December 2021 presented in the following tables. Explanations on business segments are prepared on the basis of data obtained from Bank Management Reporting System.

|  | Consumer Banking | Commercial Banking, SME Banking, Corporate Banking and Private Banking | Treasury    | Other and Unallocated | Group's Total Activities |
|--|------------------|--|-------------|-----------------------|--------------------------|
| <b>Current Period - 31 December 2022</b> |                  |  |             |                       |                          |
| Operating Income                         | 19.651.201       | 32.950.744   | 55.059.908  | 4.124.828             | 111.786.681              |
| Profit from Operating Activities         | 4.769.253        | 27.227.574   | 53.730.475  | (5.548.112)           | 80.179.190               |
| Income from Subsidiaries                 | -                | -  | -           | 91.618                | 91.618                   |
| Profit before Tax                        | 4.769.253        | 27.227.574   | 53.730.475  | (5.456.494)           | 80.270.808               |
| Tax Expense                              | -                | -  | -           | (20.245.101)          | (20.245.101)             |
| Net Profit for the Period                | 4.769.253        | 27.227.574   | 53.730.475  | (25.701.595)          | 60.025.707               |
| Segment Assets                           | 190.937.387      | 485.369.966  | 386.484.173 | 30.250.569            | 1.093.042.095            |
| Investments in Associates.               | -                | -  | -           | 18.957                | 18.957                   |
| Undistributed Assets                     | -                | -  | -           | 54.233.128            | 54.233.128               |
| Total Assets                             |                  |  |             |                       | 1.147.294.180            |
| Segment Liabilities                      | 398.888.102      | 312.445.214  | 185.986.004 | 29.259.559            | 926.578.879              |
| Undistributed Liabilities                | -                | -  | -           | 67.109.431            | 67.109.431               |
| Shareholders' Equity                     | -                | -  | -           | 153.605.870           | 153.605.870              |
| Total Liabilities                        |                  |  |             |                       | 1.147.294.180            |

|  | Consumer Banking | Commercial Banking, SME Banking, Corporate Banking and Private Banking | Treasury    | Other and Unallocated | Group's Total Activities |
|--|------------------|--|-------------|-----------------------|--------------------------|
| <b>Prior Period - 31 December 2021</b> |                  |  |             |                       |                          |
| Operating Income                       | 9.694.211        | 12.162.643   | 3.299.822   | 14.350.607            | 39.507.283               |
| Profit from Operating Activities       | 2.516.915        | 8.728.287  | 2.755.594   | 2.626.510             | 16.627.306               |
| Income from Subsidiaries               | -                | -  | -           | 13.156                | 13.156                   |
| Profit before Tax                      | 2.516.915        | 8.728.287  | 2.755.594   | 2.639.666             | 16.640.462               |
| Tax Expense                            | -                | -  | -           | (4.513.271)           | (4.513.271)              |
| Net Profit for the Period              | 2.516.915        | 8.728.287  | 2.755.594   | (1.873.605)           | 12.127.191               |
| Segment Assets                         | 121.818.120      | 320.357.215  | 284.100.942 | 13.581.760            | 739.858.037              |
| Investments in Associates.             | -                | -  | -           | 18.129                | 18.129                   |
| Undistributed Assets                   | -                | -  | -           | 22.922.164            | 22.922.164               |
| Total Assets                           |                  |  |             |                       | 762.798.330              |
| Segment Liabilities                    | 249.278.815      | 195.264.490  | 199.440.835 | 13.509.258            | 657.493.398              |
| Undistributed Liabilities              | -                | -  | -           | 29.345.619            | 29.345.619               |
| Shareholders' Equity                   | -                | -  | -           | 75.959.313            | 75.959.313               |
| Total Liabilities                      |                  |  |             |                       | 762.798.330              |

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**SECTION FIVE**  
**INFORMATION AND DISCLOSURES RELATED TO CONSOLIDATED FINANCIAL STATEMENTS**

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

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

1. Information on cash equivalents and the account of the CBRT:

|                       | Current Period    |                    | Prior Period      |                   |
|-----------------------|-------------------|--------------------|-------------------|-------------------|
|                       | 31 December 2022  |                    | 31 December 2021  |                   |
|                       | TL                | FC                 | TL                | FC                |
| Cash/Foreign Currency | 3.041.404         | 7.978.805          | 1.953.656         | 7.989.466         |
| The CBRT (*)          | 20.645.317        | 95.135.790         | 9.941.916         | 71.850.576        |
| Other (**)            | -                 | 731.475            | -                 | 151.158           |
| <b>Total</b>          | <b>23.686.721</b> | <b>103.846.070</b> | <b>11.895.572</b> | <b>79.991.200</b> |

(\*) Precious metal account amounting to TL 3.443.117 are included in FC (31 December 2021: TL 2.001.693).

(\*\*) Precious metal account amounting to TL 731.471 are included in FC (31 December 2021: TL 150.924).

2. Information related to the account of the CBRT:

|                              | Current Period    |                   | Prior Period     |                   |
|------------------------------|-------------------|-------------------|------------------|-------------------|
|                              | 31 December 2022  |                   | 31 December 2021 |                   |
|                              | TL                | FC                | TL               | FC                |
| Unrestricted Demand Deposits | 1.214             | -                 | 8.574            | -                 |
| Unrestricted Time Deposits   | -                 | 2.330.773         | -                | -                 |
| Restricted Time Deposits     | -                 | -                 | -                | -                 |
| Reserve Requirement          | 20.644.103        | 92.805.017        | 9.933.342        | 71.850.576        |
| <b>Total</b>                 | <b>20.645.317</b> | <b>95.135.790</b> | <b>9.941.916</b> | <b>71.850.576</b> |

3. Explanation on reserve requirements:

In accordance with the "Communiqué Regarding the Reserve Requirements no. 2013/15, the Bank is required to maintain reserves in CBRT for TL and foreign currency liabilities. The reserve requirements can be maintained as TL, USD, EUR and standard gold. According to the Communiqué on Required Reserves published in the Official Gazette dated 01.07.2021 and numbered 31528, the facility for maintain Turkish lira reserve requirements in foreign currency was terminated as of October 1, 2021.

The required rates for the required reserves established in the CBRT are between 3% and 8% according to the maturity structure in Turkish currency (31 December 2021: between 3% and 8%); in foreign currency, it is between 5% and 31% depending on the maturity structure (31 December 2021: between 5% and 26%) as of 31 December 2022.

**b. Financial Assets at Fair Value Through Profit or Loss**

As of 31 December 2022, financial assets at fair value through profit or loss given as collateral/blocked (31 December 2021: None); and there are no financial assets subject to repo transactions (31 December 2021: None).

Other Financial Assets:

In the previous period, syndication loans extended to Ojer Telekomünikasyon A.Ş. were restructured. Within this scope, a pledge was established in favor of lenders in order to establish collateral for these loans. LYY Telekomünikasyon A.Ş., which was established as a special-purpose company in which 192.500.000.000 Group A shares, which constitute 55% of Türk Telekom's issued capital, are all direct or indirect partners. The acquisition of the company (formerly Levent

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Yapılandırma Yönetimi A.Ş.) was completed on 21 December 2018. The Bank has participated in LYY Telekomünikasyon A.Ş. with a 35.56% share in the receivables from OTAŞ.

Later on, at the Ordinary General Assembly Meeting of LYY Telekomünikasyon A.Ş. which was held on 23 September 2019, it was decided to convert some of the loan into capital and add it to the capital of LYY Telekomünikasyon A.Ş. The nominal value of their shares increased from TL 18 to TL 1.416.090.

As of 10 March 2022, LYY Telekomünikasyon A.Ş. signed a share transfer agreement with the Turkey Wealth Fund regarding the sale of all of its shares within Türk Telekomünikasyon A.Ş. In this context, Türk Telekomünikasyon A.Ş. the sale and transfer of 192.500.000.000 Group A registered shares, corresponding to 55% of its capital, to the Turkish Wealth Fund for a price of 1.650.000.000 (full USD amount), was realized on 31 March 2022. In addition, pursuant to the Agreement, the amount corresponding to the 55% share to which LYY transferred from the dividend amount decided to be distributed by the General Assembly based on the independently audited 2021 consolidated financial statements of Türk Telekomünikasyon A.Ş. and has paid to LYY Telekomünikasyon A.Ş.

LYY used the remaining amount from the sales amount, excluding the part required for its liabilities, to pay off its debts to the banks. Receivables amounting to TL 12.626.511, which was accounted for under "Other Financial Assets" under "Financial Assets at Fair Value Through Profit and Loss" after collection and fully provisioned, was classified as non-performing loans as of 30 June 2022, since there is no reasonable expectation for its recovery, it has been deducted from the records together with the amount of special provisions set aside within the scope of TFRS 9. The Bank's participation rate increased to 40,46% with the restructuring on 17 August 2022 and no price has been paid by the bank.

At the General Assembly Meeting of LYY Telekomünikasyon A.Ş. dated 27 December 2022, the liquidation decision was taken and the liquidation of the company was registered by the Istanbul Trade Registry Directorate on 28.12.2022. In this context, the amount of the partnership share, which was provided for in previous years and followed under the item "Non-current assets and disposal groups classified as held for sale", is deducted from the records together with its provision.

TL 2.041.238 (31 December 2021: TL 1.313.971) of other financial assets consist Fourth Real Estate Investment Fund of Ak Portföy Yönetimi A.Ş. established by Ak Portföy Yönetimi A.Ş. and the fund is followed at its fair value and the related valuation differences are recognized in profit or loss.

**c. Trading derivative financial assets:**

Table of positive differences related to derivative financial assets (\*)

|                      | Current Period    |                   | Prior Period      |                  |
|----------------------|-------------------|-------------------|-------------------|------------------|
|                      | 31 December 2022  |                   | 31 December 2021  |                  |
|                      | TL                | FC                | TL                | FC               |
| Forward Transactions | 2.275.577         | -                 | 754.772           | 6.673            |
| Swap Transactions    | 10.064.350        | 11.255.138        | 24.336.484        | 8.202.873        |
| Futures Transactions | -                 | -                 | -                 | -                |
| Options              | 22.781            | 709.075           | 24.913            | 271.591          |
| Other                | -                 | -                 | -                 | -                |
| <b>Total</b>         | <b>12.362.708</b> | <b>11.964.213</b> | <b>25.116.169</b> | <b>8.481.137</b> |

(\*) Excluding hedging derivatives financial assets.

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#### d. Information on banks account and foreign banks:

##### 1. Information on banks account:

|                                   | Current Period   |                   | Prior Period     |                   |
|-----------------------------------|------------------|-------------------|------------------|-------------------|
|                                   | 31 December 2022 |                   | 31 December 2021 |                   |
|                                   | TL               | FC                | TL               | FC                |
| Banks                             |                  |                   |                  |                   |
| Domestic                          | 330.627          | 2.933.531         | 87.915           | 166.356           |
| Foreign (*)                       | 1.554            | 35.114.910        | 1.038            | 53.215.377        |
| Head Quarters and Branches Abroad | -                | -                 | -                | -                 |
| <b>Total</b>                      | <b>332.181</b>   | <b>38.048.441</b> | <b>88.953</b>    | <b>53.381.733</b> |

(\*) Includes collateral of TL 7.486.972 for derivative transactions made with foreign banks (31 December 2021: TL 11.435.331).

##### 2. Information on foreign banks account:

|                           | Unrestricted Amount |                   | Restricted Amount (**) |                   |
|---------------------------|---------------------|-------------------|------------------------|-------------------|
|                           | Current Period      | Prior Period      | Current Period         | Prior Period      |
|                           | 31 Aralık 2022      | 31 Aralık 2021    | 31 Aralık 2022         | 31 Aralık 2021    |
| European Union Countries  | 8.618.119           | 8.209.742         | 4.825.191              | 14.918.826        |
| USA, Canada               | 8.436.694           | 10.039.703        | 1.150.802              | 1.147.984         |
| OECD Countries (*)        | 6.539.656           | 16.915.206        | 5.396.433              | 1.895.305         |
| Off-Shore Banking Regions | -                   | -                 | -                      | -                 |
| Other                     | 145.564             | 89.305            | 4.005                  | 344               |
| <b>Total</b>              | <b>23.740.033</b>   | <b>35.253.956</b> | <b>11.376.431</b>      | <b>17.962.459</b> |

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

(\*\*) Restricted amounts which mainly consist of collaterals related to borrowings are kept in several banks.

#### e. Information on financial assets at fair value through other comprehensive income:

1. As of 31 December 2022, financial assets fair value through other comprehensive income subject to repurchase agreements amounting to TL 42.299.686 (31 December 2021: TL 40.231.789); and those given as collateral/blocked amounting to TL 60.619.771 (31 December 2021: TL 29.582.153).

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#### 2. Information on financial assets fair value through other comprehensive income:

|                              | Current Period     | Prior Period       |
|------------------------------|--------------------|--------------------|
|                              | 31 December 2022   | 31 December 2021   |
| Debt Securities              | 176.929.176        | 104.943.943        |
| Quoted at Stock Exchange (*) | 169.493.452        | 101.816.497        |
| Unquoted at Stock Exchange   | 7.435.724          | 3.127.446          |
| Share Certificates           | 97.230             | 15.879             |
| Quoted at Stock Exchange     | -                  | -                  |
| Unquoted at Stock Exchange   | 97.230             | 15.879             |
| Impairment Provision (-)     | 5.198.633          | 4.648.400          |
| <b>Total</b>                 | <b>171.827.773</b> | <b>100.311.422</b> |

(\*) Investment funds are included.

#### f. Information related to loans:

##### 1. Information on all types of loans and advances given to shareholders and employees of the Bank:

|  | Current Period    |                  | Prior Period      |                  |
|--|-------------------|------------------|-------------------|------------------|
|  | 31 December 2022  |                  | 31 December 2021  |                  |
|  | Cash              | Non-cash         | Cash              | Non-cash         |
| Direct Loans Granted to Shareholders   | 450.000           | 159              | -                 | 159              |
| Corporate Shareholders                 | 450.000           | 159              | -                 | 159              |
| Real Person Shareholders               | -                 | -                | -                 | -                |
| Indirect Loans Granted to Shareholders | 11.053.560        | 4.863.784        | 9.846.250         | 2.829.869        |
| Loans Granted to Employees             | 322.086           | -                | 177.638           | -                |
| <b>Total</b>                           | <b>11.825.646</b> | <b>4.863.943</b> | <b>10.023.888</b> | <b>2.830.028</b> |

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2. Information on the first and second group loans and other receivables including loans that have been restructured or rescheduled (\*):

(i). Loans at amortised cost (\*)

**Loans and other receivables under follow up**

**Restructured Loans and Receivables**

| Current Period – 31 December 2022 | Restructured Loans and Receivables   |  |   |                   |
|-----------------------------------|--------------------------------------|--|---|-------------------|
|                                   | Standard Loans and Other Receivables | Loans and Receivables Not Subject to restructuring | Loans and Receivables with Revised Contract Terms | Refinance         |
| <b>Cash Loans</b>                 |                                      |  |   |                   |
| Non-specialized Loans             |                                      |  |   |                   |
| Loans given to enterprises        | 78.233.939                           | 1.109.617  | 592.403   | 6.602.379         |
| Export Loans                      | 81.280.107                           | 51.389   | 11.799  | 57.049            |
| Import Loans                      | 2.491.861                            | -  | -   | -                 |
| Loans Given to Financial Sector   | 44.339.603                           | 207  | -   | 162               |
| Consumer Loans                    | 92.226.596                           | 2.600.386  | 1.164.048   | 146.779           |
| Credit Cards                      | 58.220.799                           | 1.023.001  | 1.333.172   | -                 |
| Other                             | 212.789.567                          | 439.815  | 2.416.618   | 23.319.960        |
| Specialized Loans                 | -                                    | -  | -   | -                 |
| Other Receivables                 | -                                    | -  | -   | -                 |
| <b>Total</b>                      | <b>569.582.472</b>                   | <b>5.224.415</b>                                   | <b>5.518.040</b>                                  | <b>30.126.329</b> |

(\*) The balances of loans at fair value profit or loss has not been included. Included lease receivables.

| Expected Credit Loss Stage I and Stage II (*) | Current Period<br>31 December 2022 |                       | Prior Period<br>31 December 2021 |                       |
|---|------------------------------------|-----------------------|----------------------------------|-----------------------|
|   | Standard Loans                     | Loans under Follow-up | Standard Loans                   | Loans under Follow-up |
| 12 Month Expected Credit Losses               | 3.710.309                          | -                     | 1.635.408                        | -                     |
| Significant Increase in Credit Risk           | -                                  | 6.694.750             | -                                | 5.579.947             |
| <b>Total</b>                                  | <b>3.710.309</b>                   | <b>6.694.750</b>      | <b>1.635.408</b>                 | <b>5.579.947</b>      |

(\*) Included expected credit losses of lease receivables.

3. Breakdown of loans according to their maturities:

**Loans Under Follow-up**

|                            | Loans Under Follow-up |                  |                             |
|----------------------------|-----------------------|------------------|-----------------------------|
|                            | Standard Loans        | Non-restructured | Restructured or rescheduled |
| Short-term Loans           | 268.237.730           | 1.782.558        | 2.051.998                   |
| Medium and Long-term Loans | 301.344.742           | 3.441.857        | 33.592.371                  |
| <b>Total</b>               | <b>569.582.472</b>    | <b>5.224.415</b> | <b>35.644.369</b>           |

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

| Current Period – 31 December 2022              | Short-term        | Medium and Long-term | Total              |
|--|-------------------|----------------------|--------------------|
| <b>Consumer Loans-TL</b>                       | <b>16.262.853</b> | <b>74.752.442</b>    | <b>91.015.295</b>  |
| Mortgage Loans                                 | 22.517            | 16.421.141           | 16.443.658         |
| Automotive Loans                               | 91.910            | 2.299.009            | 2.390.919          |
| Consumer Loans                                 | 16.148.426        | 56.032.292           | 72.180.718         |
| Other  | -                 | -                    | -                  |
| <b>Consumer Loans- Indexed to FC</b>           | <b>-</b>          | <b>216</b>           | <b>216</b>         |
| Mortgage Loans                                 | -                 | 216                  | 216                |
| Automotive Loans                               | -                 | -                    | -                  |
| Consumer Loans                                 | -                 | -                    | -                  |
| Other  | -                 | -                    | -                  |
| <b>Consumer Loans-FC</b>                       | <b>-</b>          | <b>-</b>             | <b>-</b>           |
| Mortgage Loans                                 | -                 | -                    | -                  |
| Automotive Loans                               | -                 | -                    | -                  |
| Consumer Loans                                 | -                 | -                    | -                  |
| Other  | -                 | -                    | -                  |
| <b>Consumer Credit Cards-TL</b>                | <b>46.660.620</b> | <b>1.298.001</b>     | <b>47.958.621</b>  |
| With Installment                               | 20.100.091        | 1.297.905            | 21.397.996         |
| Without Installment                            | 26.560.529        | 96                   | 26.560.625         |
| <b>Consumer Credit Cards-FC</b>                | <b>68.410</b>     | <b>-</b>             | <b>68.410</b>      |
| With Installment                               | -                 | -                    | -                  |
| Without Installment                            | 68.410            | -                    | 68.410             |
| <b>Personnel Loans-TL</b>                      | <b>32.393</b>     | <b>126.927</b>       | <b>159.320</b>     |
| Mortgage Loans                                 | -                 | 5.783                | 5.783              |
| Automotive Loans                               | 79                | 2.289                | 2.368              |
| Consumer Loans                                 | 32.314            | 118.855              | 151.169            |
| Other  | -                 | -                    | -                  |
| <b>Personnel Loans- Indexed to FC</b>          | <b>-</b>          | <b>-</b>             | <b>-</b>           |
| Mortgage Loans                                 | -                 | -                    | -                  |
| Automotive Loans                               | -                 | -                    | -                  |
| Consumer Loans                                 | -                 | -                    | -                  |
| Other  | -                 | -                    | -                  |
| <b>Personnel Loans-FC</b>                      | <b>-</b>          | <b>-</b>             | <b>-</b>           |
| Mortgage Loans                                 | -                 | -                    | -                  |
| Automotive Loans                               | -                 | -                    | -                  |
| Consumer Loans                                 | -                 | -                    | -                  |
| Other  | -                 | -                    | -                  |
| <b>Personnel Credit Cards-TL</b>               | <b>161.739</b>    | <b>257</b>           | <b>161.996</b>     |
| With Installment                               | 75.006            | 257                  | 75.263             |
| Without Installment                            | 86.733            | -                    | 86.733             |
| <b>Personnel Credit Cards-FC</b>               | <b>770</b>        | <b>-</b>             | <b>770</b>         |
| With Installment                               | -                 | -                    | -                  |
| Without Installment                            | 770               | -                    | 770                |
| <b>Credit Deposit Account-TL (Real Person)</b> | <b>4.962.978</b>  | <b>-</b>             | <b>4.962.978</b>   |
| <b>Credit Deposit Account-FC (Real Person)</b> | <b>-</b>          | <b>-</b>             | <b>-</b>           |
| <b>Total Consumer Loans</b>                    | <b>68.149.763</b> | <b>76.177.843</b>    | <b>144.327.606</b> |

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| <b>Prior Period – 31 December 2021</b>         | <b>Short-term</b> | <b>Medium and Long-term</b> | <b>Total</b>      |
|--|-------------------|-----------------------------|-------------------|
| <b>Consumer Loans-TL</b>                       | <b>2.659.206</b>  | <b>55.312.555</b>           | <b>57.971.761</b> |
| Mortgage Loans                                 | 13.863            | 13.558.860                  | 13.572.723        |
| Automotive Loans                               | 12.340            | 311.999                     | 324.339           |
| Consumer Loans                                 | 2.633.003         | 41.441.696                  | 44.074.699        |
| Other  | -                 | -                           | -                 |
| <b>Consumer Loans- Indexed to FC</b>           | <b>-</b>          | <b>321</b>                  | <b>321</b>        |
| Mortgage Loans                                 | -                 | 321                         | 321               |
| Automotive Loans                               | -                 | -                           | -                 |
| Consumer Loans                                 | -                 | -                           | -                 |
| Other  | -                 | -                           | -                 |
| <b>Consumer Loans-FC</b>                       | <b>-</b>          | <b>-</b>                    | <b>-</b>          |
| Mortgage Loans                                 | -                 | -                           | -                 |
| Automotive Loans                               | -                 | -                           | -                 |
| Consumer Loans                                 | -                 | -                           | -                 |
| Other  | -                 | -                           | -                 |
| <b>Consumer Credit Cards-TL</b>                | <b>23.723.629</b> | <b>1.101.725</b>            | <b>24.825.354</b> |
| With Installment                               | 7.522.539         | 1.101.003                   | 8.623.542         |
| Without Installment                            | 16.201.090        | 722                         | 16.201.812        |
| <b>Consumer Credit Cards-FC</b>                | <b>17.283</b>     | <b>-</b>                    | <b>17.283</b>     |
| With Installment                               | -                 | -                           | -                 |
| Without Installment                            | 17.283            | -                           | 17.283            |
| <b>Personnel Loans-TL</b>                      | <b>7.277</b>      | <b>90.425</b>               | <b>97.702</b>     |
| Mortgage Loans                                 | -                 | 3.814                       | 3.814             |
| Automotive Loans                               | -                 | 125                         | 125               |
| Consumer Loans                                 | 7.277             | 86.486                      | 93.763            |
| Other  | -                 | -                           | -                 |
| <b>Personnel Loans- Indexed to FC</b>          | <b>-</b>          | <b>-</b>                    | <b>-</b>          |
| Mortgage Loans                                 | -                 | -                           | -                 |
| Automotive Loans                               | -                 | -                           | -                 |
| Consumer Loans                                 | -                 | -                           | -                 |
| Other  | -                 | -                           | -                 |
| <b>Personnel Loans-FC</b>                      | <b>-</b>          | <b>-</b>                    | <b>-</b>          |
| Mortgage Loans                                 | -                 | -                           | -                 |
| Automotive Loans                               | -                 | -                           | -                 |
| Consumer Loans                                 | -                 | -                           | -                 |
| Other  | -                 | -                           | -                 |
| <b>Personnel Credit Cards-TL</b>               | <b>79.650</b>     | <b>41</b>                   | <b>79.691</b>     |
| With Installment                               | 27.030            | 41                          | 27.071            |
| Without Installment                            | 52.620            | -                           | 52.620            |
| <b>Personnel Credit Cards-FC</b>               | <b>245</b>        | <b>-</b>                    | <b>245</b>        |
| With Installment                               | -                 | -                           | -                 |
| Without Installment                            | 245               | -                           | 245               |
| <b>Credit Deposit Account-TL (Real Person)</b> | <b>2.639.476</b>  | <b>-</b>                    | <b>2.639.476</b>  |
| <b>Credit Deposit Account-FC (Real Person)</b> | <b>-</b>          | <b>-</b>                    | <b>-</b>          |
| <b>Total Consumer Loans</b>                    | <b>29.126.766</b> | <b>56.505.067</b>           | <b>85.631.833</b> |

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5. Information on commercial installment loans and corporate credit cards:

| <b>Current Period – 31 December 2022</b>        | <b>Short-term</b> | <b>Medium and Long-term</b> | <b>Total</b>      |
|---|-------------------|-----------------------------|-------------------|
| <b>Commercial Installment Loans-TL</b>          | <b>12.048.304</b> | <b>24.623.556</b>           | <b>36.671.860</b> |
| Mortgage Loans                                  | 67.077            | 1.353.369                   | 1.420.446         |
| Automotive Loans                                | 3.243.506         | 9.517.469                   | 12.760.975        |
| Consumer Loans                                  | 8.737.721         | 13.752.718                  | 22.490.439        |
| Other   | -                 | -                           | -                 |
| <b>FC Indexed Commercial Installment Loans</b>  | <b>-</b>          | <b>2.709</b>                | <b>2.709</b>      |
| Mortgage Loans                                  | -                 | 1.450                       | 1.450             |
| Automotive Loans                                | -                 | 364                         | 364               |
| Consumer Loans                                  | -                 | 895                         | 895               |
| Other   | -                 | -                           | -                 |
| <b>Commercial Installment Loans-FC</b>          | <b>7.111</b>      | <b>818.084</b>              | <b>825.195</b>    |
| Mortgage Loans                                  | -                 | -                           | -                 |
| Automotive Loans                                | -                 | 100.600                     | 100.600           |
| Consumer Loans                                  | 7.111             | 717.484                     | 724.595           |
| Other   | -                 | -                           | -                 |
| <b>Corporate Credit Cards-TL</b>                | <b>12.099.444</b> | <b>279.187</b>              | <b>12.378.631</b> |
| With Installment                                | 6.344.982         | 279.136                     | 6.624.118         |
| Without Installment                             | 5.754.462         | 51                          | 5.754.513         |
| <b>Corporate Credit Cards-FC</b>                | <b>8.544</b>      | <b>-</b>                    | <b>8.544</b>      |
| With Installment                                | 32                | -                           | 32                |
| Without Installment                             | 8.512             | -                           | 8.512             |
| <b>Credit Deposit Account-TL (Legal Person)</b> | <b>983.429</b>    | <b>-</b>                    | <b>983.429</b>    |
| <b>Credit Deposit Account-FC (Legal person)</b> | <b>-</b>          | <b>-</b>                    | <b>-</b>          |
| <b>Total</b>                                    | <b>25.146.832</b> | <b>25.723.536</b>           | <b>50.870.368</b> |
| <b>Prior Period - 31.12.2021</b>                | <b>Short-term</b> | <b>Medium and Long-term</b> | <b>Total</b>      |
| <b>Commercial Installment Loans-TL</b>          | <b>3.083.080</b>  | <b>13.411.389</b>           | <b>16.494.469</b> |
| Mortgage Loans                                  | 9.287             | 6.175                       | 15.462            |
| Automotive Loans                                | 227.399           | 301                         | 227.700           |
| Consumer Loans                                  | 2.846.394         | 13.404.913                  | 16.251.307        |
| Other   | -                 | -                           | -                 |
| <b>FC Indexed Commercial Installment Loans</b>  | <b>-</b>          | <b>15.076</b>               | <b>15.076</b>     |
| Mortgage Loans                                  | -                 | -                           | -                 |
| Automotive Loans                                | -                 | -                           | -                 |
| Consumer Loans                                  | -                 | 15.076                      | 15.076            |
| Other   | -                 | -                           | -                 |
| <b>Commercial Installment Loans-FC</b>          | <b>35.587</b>     | <b>948.327</b>              | <b>983.914</b>    |
| Mortgage Loans                                  | -                 | -                           | -                 |
| Automotive Loans                                | 839               | -                           | 839               |
| Consumer Loans                                  | 34.748            | 948.327                     | 983.075           |
| Other   | -                 | -                           | -                 |
| <b>Corporate Credit Cards-TL</b>                | <b>5.167.673</b>  | <b>66.011</b>               | <b>5.233.684</b>  |
| With Installment                                | 2.290.396         | 65.972                      | 2.356.368         |
| Without Installment                             | 2.877.277         | 39                          | 2.877.316         |
| <b>Corporate Credit Cards-FC</b>                | <b>4.635</b>      | <b>-</b>                    | <b>4.635</b>      |
| With Installment                                | -                 | -                           | -                 |
| Without Installment                             | 4.635             | -                           | 4.635             |
| <b>Credit Deposit Account-TL (Legal Person)</b> | <b>875.173</b>    | <b>-</b>                    | <b>875.173</b>    |
| <b>Credit Deposit Account-FC (Legal person)</b> | <b>-</b>          | <b>-</b>                    | <b>-</b>          |
| <b>Total</b>                                    | <b>9.166.148</b>  | <b>14.440.803</b>           | <b>23.606.951</b> |

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6. Loans according to types of borrowers:

|              | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|--------------|------------------------------------|----------------------------------|
| Public       | 26.160.837                         | 10.333.637                       |
| Private      | 601.873.869                        | 394.454.659                      |
| <b>Total</b> | <b>628.034.706</b>                 | <b>404.788.296</b>               |

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

|                | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|----------------|------------------------------------|----------------------------------|
| Domestic Loans | 618.611.041                        | 397.413.785                      |
| Foreign Loans  | 9.423.665                          | 7.374.511                        |
| <b>Total</b>   | <b>628.034.706</b>                 | <b>404.788.296</b>               |

(\*) Included leasing receivables.

8. Loans granted to investments in associates and subsidiaries: None.

9. Credit-Impaired Losses (Stage III / Special Provision) (\*):

|  | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|--|------------------------------------|----------------------------------|
| Loans and Other Receivables with Limited Collectibility  | 875.932                            | 1.157.104                        |
| Loans and Other Receivables with Doubtful Collectibility | 826.471                            | 723.136                          |
| Uncollectible Loans and Receivables                      | 10.082.906                         | 9.918.909                        |
| <b>Total</b>   | <b>11.785.309</b>                  | <b>11.799.149</b>                |

(\*) Included leasing receivables.

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

(i) Information on non-performing loans restructured or rescheduled and other receivables:

|  | III. Group<br>Loans and Other<br>Receivables with<br>Limited Collectibility | IV. Group<br>Loans and Other<br>Receivables with<br>Doubtful Collectibility | V. Group<br>Uncollectible Loans<br>and Other Receivables |
|--|---|---|--|
| <b>Current Period: 31 December 2022</b>    |   |   |  |
| (Gross Amounts Before Specific Provisions) | 34.957  | 96.976  | 854.936  |
| Rescheduled Loans and Other Receivables    | 34.957  | 96.976  | 854.936  |
| <b>Prior Period: 31 December 2021</b>      |   |   |  |
| (Gross Amounts Before Specific Provisions) | 50.000  | 66.001  | 1.720.918  |
| Rescheduled Loans and Other Receivables    | 50.000  | 66.001  | 1.720.918  |

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

|   | III. Group<br>Loans and Other<br>Receivables with<br>Limited Collectibility | IV. Group<br>Loans and Other<br>Receivables with<br>Doubtful Collectibility | V. Group<br>Uncollectible Loans<br>and Other<br>Receivables |
|---|---|---|---|
| <b>Prior Period End Balance: 31 December 2021</b>           | <b>1.780.068</b>  | <b>1.068.687</b>  | <b>15.379.062</b>   |
| Additions (+)   | 4.294.613   | 104.324   | 13.179.052  |
| Transfers from Other Categories of Non-Performing Loans (+) | -   | 3.952.656   | 3.366.701   |
| Transfers to Other Categories of Non-Performing Loans (-)   | 3.952.656   | 3.366.701   | -   |
| Collections (-)   | 649.680   | 584.756   | 2.820.807   |
| Write-offs (-) (**)   | 12.557  | 11.366  | 14.142.388  |
| Sold Portfolio  | -   | -   | 802   |
| Corporate and Commercial Loans                              | -   | -   | 579   |
| Consumer Loans  | -   | -   | 6   |
| Credit Cards  | -   | -   | 217   |
| Other   | -   | -   | -   |
| <b>Balance at the End of the Period</b>                     | <b>1.459.788</b>  | <b>1.162.844</b>  | <b>14.960.818</b>   |
| Specific Provisions (-)                                     | 875.932   | 826.471   | 10.082.906  |
| <b>Net Balance at Balance Sheet</b>                         | <b>583.856</b>  | <b>336.373</b>  | <b>4.877.912</b>  |

(\*) Included leasing receivables.

(\*\*) In the current period, the fifth section of the report "b. Information on financial assets at fair value through profit or loss", LYY Telecommunication receivables amounting to TL 12.626.511, which is reported as financial assets at fair value through profit or loss, is classified as non-performing receivables, together with its 100% specific provision. Since there is no reasonable expectation regarding its recovery, it has been deducted from the records in the scope of the "Regulation on the Procedures and Principles for Classification of Loans and Provisions to be Provided". The effect of the accounting write-off under TFRS 9 on the NPL ratio is 192 basis points. (31 December 2021: TL 1.450.497 and its effect on the NPL ratio is 34 basis points.)

(iii) Information on non-performing loans granted as foreign currency loans:

|   | III. Group<br>Loans and Other<br>Receivables with<br>Limited<br>Collectibility | IV. Group<br>Loans and Other<br>Receivables with<br>Doubtful<br>Collectibility | V. Group<br>Uncollectible Loans<br>and Other<br>Receivables |
|---|--|--|---|
| <b>Current Period: 31 December 2022</b> |  |  |   |
| Balance at the End of the Period        | 511.321  | 184.569  | 6.134.551   |
| Specific Provision (-)                  | 306.919  | 136.763  | 3.519.753   |
| Net Balance on Balance Sheet            | 204.402  | 47.806   | 2.614.798   |
| <b>Prior Period: 31 December 2021</b>   |  |  |   |
| Balance at the End of the Period        | 1.086.945  | 212.374  | 5.756.000   |
| Specific Provision (-)                  | 675.570  | 127.818  | 3.155.195   |
| Net Balance at Balance Sheet            | 411.375  | 84.556   | 2.600.805   |

In Parent Bank, non-performing loans granted as foreign currency are followed under TL accounts of balance sheet.



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(iv) Breakdown of non-performing loans according to their gross and net values (\*):

|  | III. Group<br>Loans and Other<br>Receivables with<br>Limited Collectibility | IV. Group<br>Loans and Other<br>Receivables with<br>Doubtful Collectibility | V. Group<br>Uncollectible Loans<br>and Other Receivables |
|--|---|---|--|
| <b>Current Period (Net): 31 December 2022</b>                |   |   |  |
| Loans granted to corporate entities and real persons (Gross) | 1.459.788   | 1.162.844   | 14.960.818   |
| Specific Provision Amount (-)                                | 875.932   | 826.471   | 10.082.906   |
| Loans granted to corporate entities and real persons (Net)   | 583.856   | 336.373   | 4.877.912  |
| Banks (Gross)  | -   | -   | -  |
| Specific Provision Amount (-)                                | -   | -   | -  |
| Banks (Net)  | -   | -   | -  |
| Other Loans and Advances Receivables (Gross)                 | -   | -   | -  |
| Specific Provision Amount (-)                                | -   | -   | -  |
| Other Loans and Advances Receivables (Net)                   | -   | -   | -  |
| <b>Prior Period (Net): 31 December 2021</b>                  |   |   |  |
| Loans granted to corporate entities and real persons (Gross) | 1.780.068   | 1.068.687   | 15.379.062   |
| Specific Provision Amount (-)                                | 1.157.104   | 723.136   | 9.918.909  |
| Loans granted to corporate entities and real persons (Net)   | 622.964   | 345.551   | 5.460.153  |
| Banks (Gross)  | -   | -   | -  |
| Specific Provision Amount (-)                                | -   | -   | -  |
| Banks (Net)  | -   | -   | -  |
| Other Loans and Advances Receivables (Gross)                 | -   | -   | -  |
| Specific Provision Amount (-)                                | -   | -   | -  |
| Other Loans and Advances Receivables (Net)                   | -   | -   | -  |

(\*) Included leasing receivables.

(v) Information on the collection policy of non-performing loans and other receivables (\*):

|   | III. Group<br>Loans and Other<br>Receivables with<br>Limited Collectibility | IV. Group<br>Loans and Other<br>Receivables with<br>Doubtful Collectibility | V. Group<br>Uncollectible Loans<br>and Other<br>Receivables |
|---|---|---|---|
| <b>Current Period: 31 December 2022</b>     |   |   |   |
| Interest accruals and valuation differences | 93.608  | 108.193   | 3.583.451   |
| Provision (-)                               | 49.521  | 75.608  | 2.253.943   |
| <b>Prior Period: 31 December 2021</b>       |   |   |   |
| Interest accruals and valuation differences | 78.530  | 119.421   | 3.490.421   |
| Provision (-)                               | 55.145  | 82.141  | 2.089.348   |

(\*) Included leasing receivables.

11. Information on the collection policy of non-performing loans and other receivables:

Non-performing loans and other receivables are collected through legal follow-up and liquidation of collaterals.

12. Information on the write-off policy: Disclosed in Note VII of Section Three.

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**g. Other financial assets measured at amortised cost:**

1. Information on financial subject to repurchase agreements and those given as collateral/blocked:

|                                  | Current Period<br>31 December 2022 |                   | Prior Period<br>31 December 2021 |                  |
|----------------------------------|------------------------------------|-------------------|----------------------------------|------------------|
|                                  | TL                                 | FC                | TL                               | FC               |
| Given as collateral/blocked      | 59.862.341                         | -                 | 7.895.351                        | 90.724           |
| Subject to repurchase agreements | 12.345.942                         | 10.571.152        | 16.631.679                       | 8.933.136        |
| <b>Total</b>                     | <b>72.208.283</b>                  | <b>10.571.152</b> | <b>24.527.030</b>                | <b>9.023.860</b> |

2. Information about Government debt securities:

|                        | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|------------------------|------------------------------------|----------------------------------|
| Government debt        | 95.023.206                         | 50.326.448                       |
| Treasury bonds         | -                                  | -                                |
| Other government debts | 1.811.726                          | 1.289.549                        |
| <b>Total</b>           | <b>96.834.932</b>                  | <b>51.615.997</b>                |

3. Information on other financial assets measured at amortised cost:

|                              | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|------------------------------|------------------------------------|----------------------------------|
| Debt Securities              | 98.157.324                         | 52.663.336                       |
| Quoted at stock exchange     | 98.157.324                         | 52.663.336                       |
| Not quoted at stock exchange | -                                  | -                                |
| Impairment (-)               | 2.648                              | 77.776                           |
| <b>Total</b>                 | <b>98.154.676</b>                  | <b>52.585.560</b>                |

4. The movement of financial assets at amortised costs:

|   | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|---|------------------------------------|----------------------------------|
| Balance at the Beginning of the Period          | 52.585.560                         | 41.885.059                       |
| Foreign Currency Differences on Monetary Assets | 3.327.702                          | 4.555.125                        |
| Purchases During Year                           | 12.928.334                         | 17.887.458                       |
| Disposals Through Sales and Redemptions         | (6.056.237)                        | (15.853.468)                     |
| Impairment Provision                            | 75.128                             | (39.254)                         |
| Change in Amortised Cost                        | 35.294.189                         | 4.150.640                        |
| <b>Balance at the End of the Period</b>         | <b>98.154.676</b>                  | <b>52.585.560</b>                |

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**h. Information on investments in associates (Net):**

1. Non-consolidated associates:

1 (i). Reasons for being out of consolidation for non-consolidated associates: In accordance with the Communiqué on Preparation of Consolidated Financial Statements of Banks they have been left out of the scope of consolidation.

1 (ii). Information about non-consolidated associates:

| Title                             | Address<br>(City / Country) | Bank's share percentage-<br>If different<br>voting percentage (%) | Bank's risk group share<br>percentage (%) |
|-----------------------------------|-----------------------------|---|---|
| 1 Bankalararası Kart Merkezi A.Ş. | Istanbul/Turkey             | 4,89  | 4,89                                      |
| 2 Kredi Kayıt Bürosu A.Ş.         | Istanbul/Turkey             | 9,09  | 9,09                                      |
| 3 JCR Avrasya Derecelendirme A.Ş. | Istanbul/Turkey             | 2,86  | 2,86                                      |
| 4 Birleşik İpotek Finansmanı A.Ş. | Istanbul/Turkey             | 8,33  | 8,33                                      |

1 (iii). Main financial figures of associates, in the order of the above table:

The financial figures stated below have been obtained from the financial statements date 30 September 2022 (\*).

|   | Total<br>Assets | Shareholders'<br>Equity | Total<br>Fixed<br>Assets | Interest<br>Income | Income from<br>Marketable<br>Securities<br>Portfolio | Current<br>Period<br>Profit/ Loss | Prior Period<br>Profit/Loss | Fair<br>Value |
|---|-----------------|-------------------------|--------------------------|--------------------|--|-----------------------------------|-----------------------------|---------------|
| 1 | 679.563         | 579.361                 | 119.394                  | 53.202             | -  | 207.418                           | 93.651                      | -             |
| 2 | 766.973         | 155.774                 | 323.981                  | 25.990             | -  | 29.975                            | 47.719                      | -             |
| 3 | 104.324         | 86.888                  | 31.175                   | 4.486              | -  | 58.825                            | 2.467                       | -             |
| 4 | 76.125          | 68.736                  | 2.658                    | 8.665              | -  | 16.684                            | 2.508                       | -             |

(\*) In the table above, 31 December 2021 financial data of JCR Avrasya Rating A.Ş. is used.

1 (iv). Movement schedule for non-consolidated subsidiaries:

|   | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|---|------------------------------------|----------------------------------|
| Balance at the Beginning of the Period        | 18.129                             | 14.795                           |
| Movements During the Period                   |                                    |                                  |
| Purchases (*)                                 | -                                  | 3.334                            |
| Bonus Shares and Contributions to Capital     | 828                                | -                                |
| Dividends from Current Year Income            | -                                  | -                                |
| Sales/Liquidation                             | -                                  | -                                |
| Revaluation Increase                          | -                                  | -                                |
| Impairment Provision (-)                      | -                                  | -                                |
| Balance at the End of the Period              | 18.957                             | 18.129                           |
| Capital Commitments                           | -                                  | -                                |
| Share Percentage at the End of the Period (%) | -                                  | -                                |

(\*) The mentioned amounts are due to the increase of the capital of Birleşik İpotek Finansmanı A.Ş., an 8,33% subsidiary of the Bank, by TL 40.000 for the previous period.

2. Consolidated subsidiaries within the current period: None.

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**i. Information on subsidiaries (Net):**

1. Information related to shareholders' equity of major subsidiaries:

The following amounts have been obtained from the financial statements as of 31 December 2022 prepared in accordance with legislation in which companies are subject to.

|  | Ak Finansal<br>Kiralama A.Ş. | Ak Yatırım Menkul<br>Değerler A.Ş. | Ak Portföy<br>Yönetimi A.Ş. | Akbank AG         | AkÖde A.Ş.    |
|--|------------------------------|------------------------------------|-----------------------------|-------------------|---------------|
| Paid in Capital  | 360.007                      | 96.802                             | 10.534                      | 740.648           | 142.000       |
| Share Premium  | -                            | -                                  | -                           | -                 | -             |
| Reserves   | 968.184                      | 76.251                             | 50.028                      | 14.283.228        | (14)          |
| Gains recognized in equity as per TAS  | (4.419)                      | (16.194)                           | (2.682)                     | -                 | (612)         |
| Profit/Loss  | 670.272                      | 2.126.536                          | 416.906                     | 3.712.886         | (102.323)     |
| - Net Current Period Profit  | 670.272                      | 1.067.686                          | 373.476                     | 1.061.076         | (99.662)      |
| - Prior Year Profit/Loss   | -                            | 1.058.850                          | 43.430                      | 2.651.810         | (2.661)       |
| Development Cost of Operating Lease (-)  | 28                           | 1.567                              | -                           | 2.093             | -             |
| Remaining other intangible assets after offset with<br>the related deferred tax liability excluding<br>mortgage servicing rights (-)   | 7.647                        | 20.652                             | 1.427                       | 18.391            | -             |
| <b>Total Common Equity</b>   | <b>1.986.369</b>             | <b>2.261.176</b>                   | <b>473.359</b>              | <b>18.716.278</b> | <b>39.051</b> |
| <b>Total Additional Tier I Capital</b>   | <b>-</b>                     | <b>-</b>                           | <b>-</b>                    | <b>-</b>          | <b>-</b>      |
| Portion of Goodwill and Other Intangible Assets<br>and Related Deferred Tax Liabilities not deducted<br>from the Common Equity as per the 1st Clause of<br>Provisional Article 2 of the "Regulation on the<br>Equity of Banks" (-) | -                            | -                                  | -                           | -                 | -             |
| <b>Total Tier I Capital</b>  | <b>1.986.369</b>             | <b>2.261.176</b>                   | <b>473.359</b>              | <b>18.716.278</b> | <b>39.051</b> |
| <b>Tier II Capital</b>   | <b>98.822</b>                | <b>786</b>                         | <b>-</b>                    | <b>238.190</b>    | <b>-</b>      |
| <b>CAPITAL</b>   | <b>2.085.191</b>             | <b>2.261.962</b>                   | <b>473.359</b>              | <b>18.954.468</b> | <b>39.051</b> |
| <b>Deductions from Capital</b>   | <b>-</b>                     | <b>-</b>                           | <b>-</b>                    | <b>-</b>          | <b>-</b>      |
| <b>TOTAL CAPITAL</b>   | <b>2.085.191</b>             | <b>2.261.962</b>                   | <b>473.359</b>              | <b>18.954.468</b> | <b>39.051</b> |

The Bank's subsidiaries, included in the consolidated calculation of capital requirement, do not have additional capital requirements.

2. Non-consolidated subsidiaries: None.

3. Consolidated subsidiaries:

| Title   | Address<br>(City / Country) | Bank's Share<br>Percentage-If<br>Different Voting<br>Percentage (%) | Bank's Risk<br>Group Share<br>Percentage<br>(%) |
|---|-----------------------------|---|---|
| 1 Ak Finansal Kiralama A.Ş.                         | Istanbul/Turkey             | 100,00  | 100,00  |
| 2 Ak Yatırım Menkul Değerler A.Ş.                   | Istanbul/Turkey             | 100,00  | 100,00  |
| 3 Ak Portföy Yönetimi A.Ş.                          | Istanbul/Turkey             | 100,00  | 100,00  |
| 4 Akbank AG   | Frankfurt/Germany           | 100,00  | 100,00  |
| 5 AkÖde Elektronik Para ve Ödeme<br>Hizmetleri A.Ş. | Istanbul/Turkey             | 100,00  | 100,00  |

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4. Main financial figures of consolidated subsidiaries, in the order of the above table:

The following amounts have been obtained from the financial statements as of 31 December 2022 prepared in accordance with legislation in which companies are subject to.

|   | Total Assets | Shareholders' Equity | Total Fixed Assets | Interest Income | Income from Marketable Securities Portfolio | Current Period Profit/ Loss | Prior Period Profit/Loss | Fair Value |
|---|--------------|----------------------|--------------------|-----------------|---|-----------------------------|--------------------------|------------|
| 1 | 16.673.748   | 1.994.044            | 43.919             | 1.328.167       | 86.469                                      | 670.272                     | 224.008                  | -          |
| 2 | 14.666.014   | 2.283.395            | 30.981             | 650.197         | 2.049.957                                   | 1.067.686                   | 446.764                  | -          |
| 3 | 574.813      | 474.786              | 32.979             | 22.589          | 37.260                                      | 373.476                     | 174.811                  | -          |
| 4 | 71.803.631   | 18.736.762           | 87.401             | 2.165.187       | 364.266                                     | 1.061.076                   | 755.407                  | -          |
| 5 | 100.099      | 39.051               | 1.298              | 9.824           | -   | [99.662]                    | [43.138]                 | -          |

Though not being the subsidiary of the Bank, A.R.T.S Ltd. which was established in November 1999 respectively in connection with rising long-term financing, is included in the full scope of consolidation as "Structured Entity"

5. Movement schedule for consolidated subsidiaries:

|   | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|---|------------------------------------|----------------------------------|
| Balance at the Beginning of the Period        | 16.060.130                         | 9.605.628                        |
| Movements During the Period                   |                                    |                                  |
| Additions (*)                                 | 70.000                             | 10.180                           |
| Bonus Shares and Contributions to Capital     | -                                  | -                                |
| Dividends from Current Year Income            | 3.073.735                          | 1.557.517                        |
| Sales/Liquidation                             | -                                  | -                                |
| Revaluation Increase (**)                     | 4.324.173                          | 4.886.805                        |
| Revaluation/Impairment                        | -                                  | -                                |
| Balance at the End of the Period              | 23.528.038                         | 16.060.130                       |
| Capital Commitments                           | -                                  | -                                |
| Share Percentage at the End of the Period (%) | -                                  | -                                |

(\*) The mentioned amounts arise from the net increase of TL 70.000 in the capital of AkÖde Elektronik Para ve Dağıtım Hizmetleri A.Ş., which is the Bank's 100% subsidiary, for the prior period considering the capital decrease of AkÖde Elektronik Para ve Dağıtım Hizmetleri A.Ş. taken into account net increase of TL 10.000, and due to the acquisition of 0,01% share of Ak Finansal Kiralama A.Ş.

(\*\*) Amounts refer to revaluation differences arising from accounting of financial associates and subsidiaries under the equity method as explained in the Note III of the Section Three

6. Sectoral information on consolidated financial subsidiaries and the related carrying amounts:

| Subsidiaries                 | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|------------------------------|------------------------------------|----------------------------------|
| Banks                        | 18.736.762                         | 13.215.503                       |
| Insurance Companies          | -                                  | -                                |
| Factoring Companies          | -                                  | -                                |
| Leasing Companies            | 1.994.044                          | 1.327.425                        |
| Finance Companies            | -                                  | -                                |
| Other Financial Subsidiaries | 2.797.232                          | 1.517.202                        |

7. Subsidiaries quoted to a stock exchange: None (31 December 2021: None).

**j. Information on joint ventures:** None (31 December 2021: None).

**k. Information on finance lease receivables (Net):**

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|                          | Current Period<br>31 December 2022 |                   | Prior Period<br>31 December 2021 |                  |
|--------------------------|------------------------------------|-------------------|----------------------------------|------------------|
|                          | Gross                              | Net               | Gross                            | Net              |
| 2022                     | -                                  | -                 | 3.146.461                        | 2.754.364        |
| 2023                     | 5.536.783                          | 4.504.252         | 2.092.000                        | 1.808.345        |
| 2024 and following years | 8.161.749                          | 7.047.176         | 3.301.114                        | 3.016.120        |
| <b>Total</b>             | <b>13.698.532</b>                  | <b>11.551.428</b> | <b>8.539.575</b>                 | <b>7.578.829</b> |

**l. Information on the hedging derivative financial assets:**

|   | Current Period<br>31 December 2022 |                  | Prior Period<br>31 December 2021 |                |
|---|------------------------------------|------------------|----------------------------------|----------------|
|   | TL                                 | FC               | TL                               | FC             |
| Fair Value Hedge                            | 53.447                             | 3.589.291        | 2.169.626                        | 587.379        |
| Cash Flow Hedge                             | 18.814.664                         | 2.062.480        | 13.243.236                       | 189.325        |
| Net Investment Hedge in a foreign operation | -                                  | -                | -                                | -              |
| <b>Total</b>                                | <b>18.868.111</b>                  | <b>5.651.771</b> | <b>15.412.862</b>                | <b>776.704</b> |

**m. Information on tangible assets:**

|   | Immovables (*)    | Other Tangible Fixed Assets | Construction in Progress | Total             |
|---|-------------------|-----------------------------|--------------------------|-------------------|
| <b>Prior Period End: 31 December 2021</b>                   |                   |                             |                          |                   |
| Cost  | 5.095.796         | 3.019.002                   | 18.927                   | 8.133.725         |
| Accumulated Depreciation(-)                                 | 558.096           | 1.680.793                   | -                        | 2.238.889         |
| <b>Net Book Value</b>                                       | <b>4.537.700</b>  | <b>1.338.209</b>            | <b>18.927</b>            | <b>5.894.836</b>  |
| <b>Current Period End: 31 December 2022</b>                 |                   |                             |                          |                   |
| Net Book Value at the Beginning of the Period               | 4.537.700         | 1.338.209                   | 18.927                   | 5.894.836         |
| Additions   | 486.671           | 2.310.209                   | 74.210                   | 2.871.090         |
| Investment Properties Revaluation differences               | 7.322.171         | -                           | -                        | 7.322.171         |
| Transferred   | 42.185            | -                           | (42.185)                 | -                 |
| Disposals (-), net  | 93.105            | 5.368                       | -                        | 98.473            |
| Depreciation (-)  | 194.460           | 577.250                     | -                        | 771.710           |
| Impairment  | 4.970             | -                           | -                        | 4.970             |
| Currency Translation Differences on Foreign Operations, Net | 7.292             | 1.827                       | -                        | 9.119             |
| Cost at Period End  | 12.708.410        | 5.254.816                   | 50.952                   | 18.014.178        |
| Accumulated Depreciation at Period End (-)                  | 594.986           | 2.187.189                   | -                        | 2.782.175         |
| <b>Closing Net Book Value</b>                               | <b>12.113.424</b> | <b>3.067.627</b>            | <b>50.952</b>            | <b>15.232.003</b> |

(\*) Immovables includes the asset usage rights of the real estates rented under the "IFRS 16 Leases" Standard. As of 31 December 2022, asset usage rights are TL 1.165.007, and accumulated depreciation amount is TL 422.001.

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|   | Immovables (*)   | Other Tangible Fixed Assets | Construction in Progress | Total            |
|---|------------------|-----------------------------|--------------------------|------------------|
| <b>Prior Period End: 31 December 2020</b>                   |                  |                             |                          |                  |
| Cost  | 5.160.043        | 2.719.643                   | 10.224                   | 7.889.910        |
| Accumulated Depreciation(-)                                 | 458.611          | 1.427.893                   | -                        | 1.886.504        |
| <b>Net Book Value</b>                                       | <b>4.701.432</b> | <b>1.291.750</b>            | <b>10.224</b>            | <b>6.003.406</b> |
| <b>Current Period End: 31 December 2021</b>                 |                  |                             |                          |                  |
| Net Book Value at the Beginning of the Period               | 4.701.432        | 1.291.750                   | 10.224                   | 6.003.406        |
| Additions   | 148.334          | 434.142                     | 35.475                   | 617.951          |
| Investment Properties Revaluation differences               | -                | -                           | -                        | -                |
| Transferred   | 26.772           | -                           | (26.772)                 | -                |
| Disposals (-), net  | 203.376          | 19.356                      | -                        | 222.732          |
| Depreciation (-)  | 153.695          | 370.216                     | -                        | 523.911          |
| Impairment  | -                | -                           | -                        | -                |
| Currency Translation Differences on Foreign Operations, Net | 18.233           | 1.889                       | -                        | 20.122           |
| Cost at Period End  | 5.095.796        | 3.019.002                   | 18.927                   | 8.133.725        |
| Accumulated Depreciation at Period End (-)                  | 558.096          | 1.680.793                   | -                        | 2.238.889        |
| <b>Closing Net Book Value</b>                               | <b>4.537.700</b> | <b>1.338.209</b>            | <b>18.927</b>            | <b>5.894.836</b> |

(\*) Immovables includes the asset usage rights of the real estates rented under the "IFRS 16 Leases" Standard. As of 31 December 2021, asset usage rights are TL 706.655, and accumulated depreciation amount is TL 314.165.

**n. Information on intangible assets:**

1. Cost and accumulated amortization at the beginning and end of the period:

|                              | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|------------------------------|------------------------------------|----------------------------------|
| Cost                         | 4.239.899                          | 2.503.491                        |
| Accumulated Amortization (-) | 1.533.776                          | 1.003.889                        |
| <b>Net Book Value</b>        | <b>2.706.123</b>                   | <b>1.499.602</b>                 |

2. Reconciliation of movements for the current period and prior period:

|   | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|---|------------------------------------|----------------------------------|
| <b>Opening Balance Net Book Value</b>                       | <b>1.499.602</b>                   | <b>1.190.909</b>                 |
| Additions   | 1.724.726                          | 603.608                          |
| Disposals (-), net  | -                                  | 9.696                            |
| Depreciation (-)  | 522.271                            | 287.090                          |
| Currency Translation Differences on Foreign Operations, Net | 4.066                              | 1.871                            |
| <b>Closing Net Book Value</b>                               | <b>2.706.123</b>                   | <b>1.499.602</b>                 |

**o. Information on the investment properties:** None (31 December 2021: None).

**p. Information on deferred tax asset:**

As of 31 December 2022, the Group has TL 213.645 deferred tax asset (31 December 2021: TL 152.170). Temporary differences subject to deferred tax calculation result from mainly the differences between the book values, tax values and debts of fixed assets and financial assets, and provision for employee rights.

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Deferred tax assets and liabilities, which are accounted for the temporary differences arising between applicable accounting policies and valuation principles and tax legislation in the Bank and in consolidated subsidiaries, are presented as net on an individual entity level. As noted in Note XVIII of Section Three, for the purposes of consolidated financial statements deferred taxes arising from different consolidated subsidiaries are presented separately in assets and liabilities. There are no carry forward tax losses that can be used as deductions for the tax calculation. An explanation about the net deferred tax liability is given in Note II-i-2 of Section Five.

|  | Accumulated temporary differences |                  | Deferred tax assets / (liabilities) |                  |
|--|-----------------------------------|------------------|-------------------------------------|------------------|
|  | 31 December 2022                  | 31 December 2021 | 31 December 2022                    | 31 December 2021 |
| Employee benefits  | 2.255.112                         | 776.749          | 563.237                             | 155.439          |
| Stage 1 and 2 loans provisions   | 11.215.871                        | 7.642.859        | 2.811.760                           | 1.594.838        |
| Differences between book value and tax base of property, plant and equipment | (2.776.126)                       | (2.018.402)      | (694.032)                           | (403.680)        |
| Differences between book value and tax base of financial assets              | (17.971.112)                      | (14.721.970)     | (4.490.798)                         | (3.209.893)      |
| Investment Properties Revaluation differences                                | (10.383.529)                      | (3.119.611)      | (1.526.464)                         | (362.222)        |
| Country risk provision   | (1.942.437)                       | (1.348.059)      | (531.742)                           | (369.031)        |
| Other  | 2.387.874                         | 11.415.255       | 596.910                             | 2.292.414        |
| <b>Deferred Tax Asset/(Liabilities) Net</b>                                  |                                   |                  | <b>(3.271.129)</b>                  | <b>(302.135)</b> |

**q. Information on property and equipment held for sale and related to discontinued operations:**

|                                       | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|---------------------------------------|------------------------------------|----------------------------------|
| Cost                                  | 591.213                            | 232.296                          |
| Accumulated Depreciation (-)          | -                                  | -                                |
| <b>Net Book Value</b>                 | <b>591.213</b>                     | <b>232.296</b>                   |
|                                       | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
| <b>Opening Balance Net Book Value</b> | <b>232.296</b>                     | <b>250.778</b>                   |
| Additions                             | 601.564                            | 200.398                          |
| Disposals (-), net                    | 242.522                            | 217.363                          |
| Impairment (-)                        | 125                                | 1.517                            |
| Depreciation (-)                      | -                                  | -                                |
| <b>Closing Net Book Value</b>         | <b>591.213</b>                     | <b>232.296</b>                   |

**r. Information on other assets:** Other assets amounting to TL 25.626.503 (31 December 2021: TL 7.424.182) on the balance sheet and do not exceed 10% of the total assets, excluding the off-balance sheet commitments.

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## II. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED LIABILITIES

### a. Information on deposits:

1. Information on maturity structure of the deposits: There are no seven-day notification deposits.

1 (i). Current Period – 31 December 2022:

|                             | Demand             | Up to 1<br>Month  | 1 – 3<br>Months    | 3 – 6<br>Months   | 6 Months<br>– 1 Year | 1 Year<br>and Over | Deposits<br>Cumulative | Total              |
|-----------------------------|--------------------|-------------------|--------------------|-------------------|----------------------|--------------------|------------------------|--------------------|
|                             |                    |                   |                    |                   |                      |                    |                        |                    |
| Saving Deposits             | 32.784.230         | 15.364.567        | 126.007.327        | 51.514.569        | 4.730.496            | 9.088.080          | 5.978                  | <b>239.495.247</b> |
| Foreign Currency Deposits   | 139.175.596        | 13.291.362        | 109.753.661        | 8.552.502         | 4.028.195            | 28.098.247         | 942                    | <b>302.900.505</b> |
| Residents in Turkey         | 123.209.403        | 12.649.665        | 104.048.228        | 8.175.477         | 2.107.028            | 6.060.991          | 942                    | <b>256.251.734</b> |
| Residents Abroad            | 15.966.193         | 641.697           | 5.705.433          | 377.025           | 1.921.167            | 22.037.256         | -                      | <b>46.648.771</b>  |
| Public Sector Deposits      | 2.229.173          | 6.791             | 84.763             | 1.297             | 800                  | 46                 | -                      | <b>2.322.870</b>   |
| Commercial Deposits         | 33.497.094         | 27.287.709        | 32.691.846         | 8.877.864         | 9.343.978            | 7.449.948          | -                      | <b>119.148.439</b> |
| Other Institutions Deposits | 777.277            | 480.397           | 4.047.773          | 251.217           | 73.528               | 19.213             | -                      | <b>5.649.405</b>   |
| Precious metals Deposits    | 33.170.247         | 108.459           | 635.352            | 301.858           | 1.402.738            | 164.481            | -                      | <b>35.783.135</b>  |
| Interbank Deposits          | 1.476.193          | 2.065.090         | 4.716.401          | 2.397.469         | 5.579.339            | 27.835             | -                      | <b>16.262.327</b>  |
| The CBRT                    | 26.673             | -                 | -                  | -                 | -                    | -                  | -                      | <b>26.673</b>      |
| Domestic Banks              | 970.915            | 1.643.746         | 995.325            | -                 | 2.000.620            | -                  | -                      | <b>5.610.606</b>   |
| Foreign Banks               | 422.303            | 421.344           | 3.721.076          | 2.397.469         | 3.578.719            | 27.835             | -                      | <b>10.568.746</b>  |
| Participation Banks         | 56.302             | -                 | -                  | -                 | -                    | -                  | -                      | <b>56.302</b>      |
| Other                       | -                  | -                 | -                  | -                 | -                    | -                  | -                      | <b>-</b>           |
| <b>Total</b>                | <b>243.109.810</b> | <b>58.604.375</b> | <b>277.937.123</b> | <b>71.896.776</b> | <b>25.159.074</b>    | <b>44.847.850</b>  | <b>6.920</b>           | <b>721.561.928</b> |

Foreign exchange-protected deposit instrument, the operating rules of which are determined by the Ministry of Treasury and Finance and the CBRT, and which ensures that TL deposits are valued with interest rates and are protected against foreign exchange rates, is offered to bank customers. As of 31 December 2022, TL deposit amount includes TL 98.451.375 [31 December 2021: 4.875.953 TL] thousand TL deposits within this scope.

1 (ii). Prior period - 31 December 2021:

|                             | Demand             | Up to 1<br>Month  | 1 – 3<br>Months    | 3 – 6<br>Months  | 6 Months<br>– 1 Year | 1 Year<br>and Over | Deposits<br>Cumulative | Total              |
|-----------------------------|--------------------|-------------------|--------------------|------------------|----------------------|--------------------|------------------------|--------------------|
|                             |                    |                   |                    |                  |                      |                    |                        |                    |
| Saving Deposits             | 16.220.310         | 17.312.806        | 52.488.212         | 290.188          | 819.167              | 1.662.919          | 6.767                  | <b>88.800.369</b>  |
| Foreign Currency Deposits   | 105.075.415        | 32.031.939        | 90.898.217         | 2.873.107        | 6.479.328            | 27.459.363         | 1.310                  | <b>264.818.679</b> |
| Residents in Turkey         | 92.359.711         | 31.343.567        | 84.498.360         | 2.586.257        | 2.723.389            | 4.760.770          | 1.310                  | <b>218.273.364</b> |
| Residents Abroad            | 12.715.704         | 688.372           | 6.399.857          | 286.850          | 3.755.939            | 22.698.593         | -                      | <b>46.545.315</b>  |
| Public Sector Deposits      | 1.428.883          | 8.524             | 36.624             | 322              | 2.600                | 96                 | -                      | <b>1.477.049</b>   |
| Commercial Deposits         | 13.742.954         | 22.459.071        | 15.814.287         | 194.541          | 349.210              | 204.301            | -                      | <b>52.764.364</b>  |
| Other Institutions Deposits | 409.829            | 528.784           | 3.029.456          | 616.258          | 909.300              | 490.833            | -                      | <b>5.984.460</b>   |
| Precious metals Deposits    | 24.196.677         | 52.845            | 363.534            | -                | 1.116.370            | 139.690            | -                      | <b>25.869.116</b>  |
| Interbank Deposits          | 1.776.500          | 984.914           | 7.736.003          | 1.980.405        | 1.358.720            | -                  | -                      | <b>13.836.542</b>  |
| The CBRT                    | -                  | -                 | -                  | -                | -                    | -                  | -                      | <b>-</b>           |
| Domestic Banks              | 13.266             | 326.586           | 628.901            | -                | 1.358.720            | -                  | -                      | <b>2.327.473</b>   |
| Foreign Banks               | 373.197            | 658.328           | 7.107.102          | 1.980.405        | -                    | -                  | -                      | <b>10.119.032</b>  |
| Participation Banks         | 1.390.037          | -                 | -                  | -                | -                    | -                  | -                      | <b>1.390.037</b>   |
| Other                       | -                  | -                 | -                  | -                | -                    | -                  | -                      | <b>-</b>           |
| <b>Total</b>                | <b>162.850.568</b> | <b>73.378.883</b> | <b>170.366.333</b> | <b>5.954.821</b> | <b>11.034.695</b>    | <b>29.957.202</b>  | <b>8.077</b>           | <b>453.550.579</b> |

2. Information on saving deposits insurance (\*):

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Information on saving deposits under the guarantee of the saving deposits insurance fund and amounts exceeding the limit of the deposit insurance fund: The deposit amounts of the consolidated subsidiaries located abroad are subject to local insurance regulations and are not included in the table below.

|   | Under the Guarantee of Deposit<br>Insurance |                  | Exceeding the Limit of Deposit<br>Insurance |                  |
|---|---|------------------|---|------------------|
|   | Current Period                              | Prior Period     | Current Period                              | Prior Period     |
|   | 31 December 2022                            | 31 December 2021 | 31 December 2022                            | 31 December 2021 |
| Saving Deposits   | 82.641.629                                  | 36.088.544       | 156.853.618                                 | 52.711.668       |
| Foreign Currency Saving Deposits  | 30.778.917                                  | 26.052.560       | 133.373.036                                 | 121.287.412      |
| Other Deposits in the Form of<br>Saving Deposits                            | 12.176.457                                  | 8.767.847        | 19.450.803                                  | 14.796.515       |
| Foreign Branches' Deposits<br>under Foreign Authorities' Insurance          | -   | -                | -   | -                |
| Off-shore Banking Regions' Deposits<br>under Foreign Authorities' Insurance | -   | -                | -   | -                |

(\*) In accordance with the "Regulation on Amending the Regulation on the Insurable Deposit and Participation Funds and Premiums to be Collected by the Savings Deposit Insurance Fund" published in the Official Gazette dated 27 August 2022 and numbered 31936, official institutions in the presence of credit institutions, credit institutions and financial institutions other than those belonging to the credit institutions all deposit and participation funds have been insured. In this context, commercial deposits covered by the insurance amount to TL 11.734.677 and the said amount is not included in the footnote.

3. Saving deposits of real persons which are not under the guarantee of saving deposit insurance fund:

|  | Current Period   | Prior Period     |
|--|------------------|------------------|
|  | 31 December 2022 | 31 December 2021 |
| Foreign Branches' Deposits and other accounts  | 33               | 40               |
| Saving Deposits and Other Accounts of Controlling<br>Shareholders and Deposits of their Mother, Father, Spouse, Children in care   | -                | -                |
| Saving Deposits and Other Accounts of President and Members of<br>Board of Directors, CEO and Vice Presidents and Deposits of their Mother,<br>Father, Spouse and Children in care | 2.265.541        | 2.457.795        |
| Saving Deposits and Other Accounts in Scope of the Property<br>Holdings Derived from Crime Defined in Article 282 of Turkish Criminal Law<br>no:5237 dated 26.09.2004              | -                | -                |
| Saving Deposits in Deposit Banks Established in Turkey solely<br>to Engage in Off-shore Banking Activities   | -                | -                |

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

Table of derivative financial liabilities (\*):

|                      | Current Period<br>31 December 2022 |                  | Prior Period<br>31 December 2021 |                  |
|----------------------|------------------------------------|------------------|----------------------------------|------------------|
|                      | TL                                 | FC               | TL                               | FC               |
| Forward Transactions | 468.099                            | -                | 3.902.610                        | -                |
| Swap Transactions    | 10.276.896                         | 3.543.259        | 17.767.991                       | 2.418.025        |
| Futures Transactions | -                                  | -                | -                                | -                |
| Options              | 564                                | 272.307          | 3.788                            | 564.064          |
| Other                | -                                  | -                | -                                | -                |
| <b>Total</b>         | <b>10.745.559</b>                  | <b>3.815.566</b> | <b>21.674.389</b>                | <b>2.982.089</b> |

(\* Excluding hedge transactions.)

**c. Information on borrowings:**

1. Information on banks and other financial institutions:

|  | Current Period<br>31 December 2022 |                   | Prior Period<br>31 December 2021 |                   |
|--|------------------------------------|-------------------|----------------------------------|-------------------|
|  | TL                                 | FC                | TL                               | FC                |
| Borrowings from the CBRT                   | -                                  | -                 | -                                | -                 |
| From Domestic Banks and Institutions       | 1.549.474                          | 2.924.437         | 676.304                          | 4.015.282         |
| From Foreign Banks, Institutions and Funds | -                                  | 70.589.043        | -                                | 55.281.454        |
| <b>Total</b>                               | <b>1.549.474</b>                   | <b>73.513.480</b> | <b>676.304</b>                   | <b>59.296.736</b> |

2. Information on maturity structure of borrowings:

|                      | Current Period<br>31 December 2022 |                   | Prior Period<br>31 December 2021 |                   |
|----------------------|------------------------------------|-------------------|----------------------------------|-------------------|
|                      | TL                                 | FC                | TL                               | FC                |
| Short-term           | 206.371                            | 3.010.180         | 188.156                          | 2.094.685         |
| Medium and Long-term | 1.343.103                          | 70.503.300        | 488.148                          | 57.202.051        |
| <b>Total</b>         | <b>1.549.474</b>                   | <b>73.513.480</b> | <b>676.304</b>                   | <b>59.296.736</b> |

Securitized borrowings procured via A.R.T.S. Ltd. ("Structured Entity") are included in external funding sources of the Bank. Under the securitization program agreements, the Bank has sold foreign trade and customer receivables to A.R.T.S. Ltd.

3. The liabilities providing the funding sources of the Group are deposits, borrowings, marketable securities issued and money market borrowings. Deposits are the most important funding source of the Group and the diversification of these deposits by number and type of depositors with a stable structure does not create any risk concentration. The borrowings are composed of funds such as syndicated and securitized borrowings and post-financing obtained from different financial institutions with different maturity-interest structures and characteristics. There is no risk concentration in any of the funding sources of the Group.

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**d. Information on securities issued (Net):**

|              | Current Period<br>31 December 2022 |                   | Prior Period<br>31 December 2021 |                   |
|--------------|------------------------------------|-------------------|----------------------------------|-------------------|
|              | TL                                 | FC                | TL                               | FC                |
| Bank bills   | 2.663.511                          | -                 | 7.058.313                        | -                 |
| Bonds        | 3.431.479                          | 19.723.455        | 2.394.145                        | 20.830.603        |
| <b>Total</b> | <b>6.094.990</b>                   | <b>19.723.455</b> | <b>9.452.458</b>                 | <b>20.830.603</b> |

**e. Information on other foreign liabilities:**

Other foreign liabilities amounting to TL 6.612.002 under "Other Liabilities" (31 December 2021: TL 4.126.582) and do not exceed 10% of the total balance sheet.

**f. Information on financial leasing agreements:**

With the "IFRS 16 Leases" standard valid from 1 January 2019, the difference between operating leases and finance leases has been eliminated and the lease transactions have been expressed under the "Lease Payables" as liability by lessees.

Liabilities incurred due to financial leasing agreements:

|                   | Current Period<br>31 December 2022 |                | Prior Period<br>31 December 2021 |                |
|-------------------|------------------------------------|----------------|----------------------------------|----------------|
|                   | Gross                              | Net            | Gross                            | Net            |
| Less Than 1 Year  | 222.354                            | 101.967        | 149.709                          | 67.943         |
| Between 1-4 Years | 572.553                            | 316.650        | 384.315                          | 208.890        |
| More Than 4 Years | 612.421                            | 447.765        | 435.079                          | 313.527        |
| <b>Total</b>      | <b>1.407.328</b>                   | <b>866.382</b> | <b>969.103</b>                   | <b>590.360</b> |

**g. Information on the hedging derivative financial liabilities:**

|   | Current Period<br>31 December 2022 |          | Prior Period<br>31 December 2021 |                |
|---|------------------------------------|----------|----------------------------------|----------------|
|   | TL                                 | FC       | TL                               | FC             |
| Fair Value Hedge                            | -                                  | -        | 55.317                           | 481.616        |
| Cash Flow Hedge                             | 494.476                            | 1        | 276.256                          | 213.015        |
| Net Investment Hedge in a foreign operation | -                                  | -        | -                                | -              |
| <b>Total</b>                                | <b>494.476</b>                     | <b>1</b> | <b>331.573</b>                   | <b>694.631</b> |

**h. Information on provisions:**

1. Information on reserves for employee rights:

| Balance Sheet Obligations for: | Current Period<br>31 December 2022            | Prior Period<br>31 December 2021 |
|--------------------------------|---|----------------------------------|
|                                | - Reserve for employment termination benefits | 1.810.432                        |
| - Reserve for unused vacation  | 444.680                                       | 155.942                          |
| <b>Total</b>                   | <b>2.255.112</b>                              | <b>776.749</b>                   |

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1. (i) Employment termination benefits and unused vacation rights:

According to Turkish Labor Law, the Bank is required to pay termination benefits to each employee who has completed at least one year of service and whose employment is terminated without due cause, is called up for military service, dies or who retires.

The compensation amount equals to one month's salary of an employee for each year of service, but this amount is limited up to severance limit decided by law. This liability is not subject to any funding legally and there is no funding requirement.

The reserve has been calculated by estimating the present value of the future probable obligation of the Group 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:

|  | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|--|------------------------------------|----------------------------------|
| Discount Rate (%)                          | 0,50                               | 3,54                             |
| Rate for the Probability of Retirement (%) | 94,96                              | 95,35                            |

The principal actuarial assumption is that the current maximum liability will increase in line with inflation. Thus, the discount rate applied represents the expected real rate after adjusting for the effects of future inflation.

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

|  | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|--|------------------------------------|----------------------------------|
| <b>Prior Period Closing Balance</b>        | <b>620.807</b>                     | <b>428.234</b>                   |
| Recognized as an Expense During the Period | 206.750                            | 97.827                           |
| Actuarial Loss / (Gain)                    | 1.055.375                          | 158.728                          |
| Paid During the Period                     | (72.500)                           | (63.982)                         |
| <b>Balance at the End of the Period</b>    | <b>1.810.432</b>                   | <b>620.807</b>                   |

As of 31 December 2022, the Group has allocated vacation liability amounting to TL 444.680 (31 December 2021: TL 155.942).

2. (ii) Post-employment benefits:

The Group's obligation in respect of the post-employment benefits transferrable to SSI, as explained in Note XVII of Section Three, has been calculated by a registered actuary. In this context, the value of the obligation regarding these benefits to be transferred to SSI as of the balance sheet date would equal the approximate payment amount that would need to be made to SSI as part of the transfer. The actuarial parameters and results used for the calculation of this amount reflect the provisions of the New Law for the post-employment pension and medical benefits transferrable to SSI (e.g. a technical interest rate of 9.80%). The deficit amounting to TL 935.201 (31 December 2021: TL 294.503) calculated according to the relevant Actuarial Report is in accordance with TAS 19 – Employee Benefits standard, service and interest costs are accounted for in profit and loss accounts, actuarial losses and gains are accounted under equity.

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|  | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|--|------------------------------------|----------------------------------|
| Total Obligations                                  | (16.151.721)                       | (9.063.017)                      |
| Cash value of future contributions                 | 12.388.781                         | 6.336.667                        |
| <b>Total Transfer Obligations to SSI</b>           | <b>(3.762.940)</b>                 | <b>(2.726.350)</b>               |
| Past service obligation                            | (1.267.060)                        | (452.546)                        |
| <b>Total Transfer to SSI and Other Obligations</b> | <b>(5.030.000)</b>                 | <b>(3.178.896)</b>               |
| Fair value of assets                               | 4.094.799                          | 2.884.393                        |
| <b>Deficit</b>                                     | <b>(935.201)</b>                   | <b>(294.503)</b>                 |

The amount of the post-employment medical benefits transferrable to SSI is calculated over discounted net present value of medical liabilities and health premiums. Movements of the Plan Asset deficit during the period is as follows:

|   | Current Period<br>31 Aralık 2022 | Prior Period<br>31 Aralık 2021 |
|---|----------------------------------|--------------------------------|
| <b>Opening (31 December 2021)</b>             | <b>294.503</b>                   | <b>126.263</b>                 |
| Employer contributions                        | (898.934)                        | (498.701)                      |
| Amount recorded in the income statement (*)   | 797.187                          | 666.941                        |
| Amount recorded in other comprehensive income | 742.445                          | -                              |
| <b>Closing (31 December 2022)</b>             | <b>935.201</b>                   | <b>294.503</b>                 |

(\*)The amount recorded in the income statement have been expressed in the "XI. Personnel Expenses (-) in the income statement with the employer contributions.

**Discount rate:**

|   | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|---|------------------------------------|----------------------------------|
| - Pension benefits transferrable to SSI                 | 9,80%                              | 9,80%                            |
| - Post-employment medical benefits transferrable to SSI | 9,80%                              | 9,80%                            |
| - Other non-transferrable benefits                      | 0,50%                              | 3,54%                            |

**Mortality rate**

The CSO 1980 mortality table has been used in order to calculate the liabilities to be transferred to SSI, life expectancy at a 60 year-old men is 18 years and a 58-year-old women is 24 years in accordance with this table.

The movement in the fair value of plan assets of the year is as follows:

|                              | Current Period<br>31 December 2022 | Pior Period<br>31 December 2021 |
|------------------------------|------------------------------------|---------------------------------|
| <b>Prior period end</b>      | <b>2.884.393</b>                   | <b>2.329.229</b>                |
| Actual return on plan assets | 1.014.061                          | 492.765                         |
| Employer contributions       | 898.934                            | 498.701                         |
| Employee contributions       | 48.683                             | 330.903                         |
| Benefits paid                | (751.272)                          | (767.205)                       |
| <b>Period end</b>            | <b>4.094.799</b>                   | <b>2.884.393</b>                |

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Plan assets are comprised as follows:

|  | Current Period<br>31 December 2022 |             | Prior Period<br>31 December 2021 |             |
|--|------------------------------------|-------------|----------------------------------|-------------|
| Bank placements                              | 487.995                            | 12%         | 546.798                          | 19%         |
| Property and equipment                       | 44.012                             | 1%          | 15.955                           | 1%          |
| Marketable securities and share certificates | 3.487.089                          | 85%         | 2.238.676                        | 78%         |
| Other  | 75.703                             | 2%          | 82.964                           | 2%          |
| <b>Period end</b>                            | <b>4.094.799</b>                   | <b>100%</b> | <b>2.884.393</b>                 | <b>100%</b> |

2. Information on provisions related with foreign currency difference of foreign indexed loans:

As of 31 December 2022, the Bank has no provision related to foreign currency differences of foreign indexed loans (31 December 2021: None) and the related prior period amount is offset with the balance of foreign currency indexed loans.

3. Information on provisions for non-cash loans that are non-funded and non-transformed into cash: Expected loss provisions for non-cash loans that are non-funded and non-transformed into cash amounting to TL 457.083 as of 31 December 2022 (31 December 2021: TL 641.035).

4. Information on other provisions:

(i). Information on free provision for possible risks: TL 1.400.000 (31 December 2021: TL 1.400.000).

(ii). Information on provisions for banking services promotion: The Group has provision for credit cards and banking services promotion activities amounting to TL 202.113 (31 December 2021: TL 85.010).

**i. Explanations on tax liability:**

1. Explanations on tax liability:

Tax calculations of the Group are explained in Note XVIII of Section Three. As of 31 December 2022, the remaining tax liability after the deduction of taxes paid is TL 9.762.078 (31 December 2021: TL 1.486.717).

1 (i). Information on taxes payable:

|  | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|--|------------------------------------|----------------------------------|
| Corporate Taxes Payable                  | 9.762.078                          | 1.486.717                        |
| Taxation on Marketable Securities        | 250.818                            | 206.958                          |
| Property Tax                             | 3.937                              | 2.502                            |
| Banking Insurance Transaction Tax (BITT) | 541.074                            | 301.097                          |
| Foreign Exchange Transaction Tax         | 27.075                             | 69.469                           |
| Value Added Tax Payable                  | 129.887                            | 61.155                           |
| Other                                    | 223.690                            | 267.362                          |
| <b>Total</b>                             | <b>10.938.559</b>                  | <b>2.395.260</b>                 |

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1 (ii). Information on premium payables:

|  | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|--|------------------------------------|----------------------------------|
| Social Security Premiums – Employee                    | 7.039                              | 1.908                            |
| Social Security Premiums – Employer                    | 1.442                              | 357                              |
| Bank Social Aid Pension Fund Premium- Employee         | 3                                  | 3                                |
| Bank Social Aid Pension Fund Premium – Employer        | 3                                  | 3                                |
| Pension Fund Membership Fees and Provisions - Employee | -                                  | -                                |
| Pension Fund Membership Fees and Provisions - Employer | -                                  | -                                |
| Unemployment Insurance – Employee                      | 5.166                              | 2.389                            |
| Unemployment Insurance – Employer                      | 9.088                              | 4.448                            |
| Other  | 261                                | 123                              |
| <b>Total</b>   | <b>23.002</b>                      | <b>9.231</b>                     |

2. Information on deferred tax liability:

As of 31 December 2022, Turkish Lira deferred tax liability of the Group amounts to TL 3.484.774 (31 December 2021: TL 3.549.591). An explanation about the net deferred tax asset is given in Note I-n of Section Five.

**j. Information on subordinated loan (\*):**

|   | Current Period<br>31 December 2022 |                   | Prior Period<br>31 December 2021 |                   |
|---|------------------------------------|-------------------|----------------------------------|-------------------|
|   | TL                                 | FC                | TL                               | FC                |
| Debt Instruments subject to common equity | -                                  | -                 | -                                | -                 |
| Subordinated Loans                        | -                                  | -                 | -                                | -                 |
| Subordinated Debt Instruments             | -                                  | -                 | -                                | -                 |
| Debt Instruments subject to tier 2 equity | -                                  | 16.800.082        | -                                | 18.725.534        |
| Subordinated Loans                        | -                                  | -                 | -                                | -                 |
| Subordinated Debt Instruments             | -                                  | 16.800.082        | -                                | 18.725.534        |
| <b>Total</b>                              | <b>-</b>                           | <b>16.800.082</b> | <b>-</b>                         | <b>18.725.534</b> |

(\*). Explanation about the subordinated loans is given in Note I-b of Section Four.

**k. Information on shareholders' equity:**

1. Presentation of paid-in capital:

|                 | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|-----------------|------------------------------------|----------------------------------|
| Common Stock    | 5.200.000                          | 5.200.000                        |
| Preferred Stock | -                                  | -                                |

2. Amount of paid-in-capital, explanations as to whether the registered share capital system is applied, if so the amount of registered share capital ceiling:

| Capital System           | Paid-in capital | Ceiling    |
|--------------------------|-----------------|------------|
| Registered Share Capital | 5.200.000       | 10.000.000 |

3. Capital increases and sources in the current period and other information based on increased capital shares: None.

4. Information on share capital increases from capital reserves during the current period: None.



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5. Information on capital commitments, the purpose and the sources until the end of the fiscal year and the "subsequent interim period: None.

6. The effects of anticipations based on the financial figures for prior periods regarding the Group's income, profitability and liquidity, and possible effects of these future assumptions on the Group's equity due to uncertainties at these indicators:

The Group has been continuing its operations with high profitability and has been retaining most of its net profit in the equity, either by increasing its capital or transferring it into reserves. On the other hand, only a small part of the equity is allocated to investment such as associates and fixed assets, thus giving a chance for considerably high free capital which provides funds for liquid and interest bearing assets. Considering all these factors, the Group continues to its operations with strong shareholders' equity.

7. Information on privileges given to shares representing the capital: None.

8. Information on marketable securities value increase fund:

|   | Current Period<br>31 December 2022 |                    | Prior Period<br>31 December 2021 |                    |
|---|------------------------------------|--------------------|----------------------------------|--------------------|
|   | TL                                 | FC                 | TL                               | FC                 |
| From Investments in Associates, Subsidiaries,<br>and Joint Ventures | -                                  | -                  | -                                | -                  |
| Valuation Difference  | 10.460.819                         | (2.503.023)        | 1.021.928                        | (2.968.937)        |
| Foreign Currency Differences  | -                                  | -                  | -                                | -                  |
| <b>Total</b>  | <b>10.460.819</b>                  | <b>(2.503.023)</b> | <b>1.021.928</b>                 | <b>(2.968.937)</b> |

**a. Information on minority shares:**

|   | Current Period<br>31 December 2021 | Prior Period<br>31 December<br>2021 |
|---|------------------------------------|-------------------------------------|
| Beginning Balance                                   | -                                  | 182                                 |
| Net Profit Share of other shareholders              | -                                  | -                                   |
| Previous Term Dividend                              | -                                  | -                                   |
| Net Currency difference due to foreign subsidiaries | -                                  | -                                   |
| Effect of Changes within scope of consolidation     | -                                  | (182)                               |
| <b>Balance end of Period</b>                        | <b>-</b>                           | <b>-</b>                            |

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

**Explanations on off-balance sheet commitments:**

1. Type and amount of irrevocable commitments: 7.852.054 asset purchase commitments (31 December 2021: TL 21.552.473), TL 106.067.149 commitments for credit card limits (31 December 2021: TL 34.314.098) and TL 4.523.116 commitments for cheque books (31 December 2021: TL 3.394.242).

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

The Group has no probable losses arising from off-balance sheet items. Obligations arising from the off-balance sheet are disclosed in "Off-balance sheet commitments".

2 (i). Non-cash loans including guarantees, bank acceptances, collaterals and others that are accepted as financial commitments and other letter of credits:

|                                 | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|---------------------------------|------------------------------------|----------------------------------|
| Bank Acceptance Loans           | 195.108                            | 159.525                          |
| Letters of Credit               | 21.235.695                         | 15.170.426                       |
| Other Guarantees and Warranties | 22.402.592                         | 14.457.525                       |
| <b>Total</b>                    | <b>43.833.395</b>                  | <b>29.787.476</b>                |

2 (ii). Revocable, irrevocable guarantees and other similar commitments and contingencies:

|                                       | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|---------------------------------------|------------------------------------|----------------------------------|
| Revocable Letters of Guarantee        | 3.848.901                          | 3.007.119                        |
| Irrevocable Letters of Guarantee      | 47.315.452                         | 28.770.082                       |
| Letters of Guarantee Given in Advance | 14.444.317                         | 5.813.769                        |
| Guarantees Given to Customs           | 3.129.038                          | 3.047.435                        |
| Other Letters of Guarantee            | 28.730.931                         | 17.910.235                       |
| <b>Total</b>                          | <b>97.468.639</b>                  | <b>58.548.640</b>                |

3. Information on non-cash loans:

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

|  | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|--|------------------------------------|----------------------------------|
| Non-cash Loans Given against Cash Loans              | 41.287.868                         | 26.184.515                       |
| With Original Maturity of 1 Year or Less Than 1 Year | 16.472.708                         | 9.852.927                        |
| With Original Maturity of More Than 1 Year           | 24.815.160                         | 16.331.588                       |
| Other Non-cash Loans                                 | 100.014.166                        | 62.151.601                       |
| <b>Total</b>   | <b>141.302.034</b>                 | <b>88.336.116</b>                |

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

|                                      | Current Period<br>31 December 2022 |               |                   |               | Prior Period<br>31 December 2021 |               |                   |               |
|--------------------------------------|------------------------------------|---------------|-------------------|---------------|----------------------------------|---------------|-------------------|---------------|
|                                      | TL                                 | (%)           | FC                | (%)           | TL                               | (%)           | FC                | (%)           |
| Agricultural                         | 417.532                            | 0,62          | 255.926           | 0,35          | 43.137                           | 0,13          | 875               | -             |
| Farming and Raising                  |                                    |               |                   |               |                                  |               |                   |               |
| Livestock                            | 5.183                              | 0,01          | -                 | -             | 1.096                            | -             | -                 | -             |
| Forestry                             | 412.221                            | 0,61          | 255.926           | 0,35          | 41.683                           | 0,13          | 875               | -             |
| Fishing                              | 128                                | 0,00          | -                 | -             | 358                              | -             | -                 | -             |
| Manufacturing                        | 17.697.720                         | 26,00         | 30.473.688        | 41,61         | 6.763.308                        | 20,64         | 26.967.004        | 48,53         |
| Mining                               | 314.479                            | 0,46          | 484.374           | 0,66          | 163.896                          | 0,50          | 325.398           | 0,59          |
| Production                           | 15.559.850                         | 22,86         | 25.752.781        | 35,16         | 5.466.832                        | 16,69         | 23.671.986        | 42,60         |
| Electric, Gas and Water              | 1.823.391                          | 2,68          | 4.236.533         | 5,79          | 1.132.580                        | 3,46          | 2.969.620         | 5,34          |
| Construction                         | 9.349.768                          | 13,74         | 17.420.512        | 23,78         | 5.243.489                        | 16,00         | 10.748.857        | 19,34         |
| Services                             | 37.134.883                         | 54,56         | 20.251.615        | 27,65         | 19.686.741                       | 60,09         | 14.116.906        | 25,40         |
| Wholesale and Retail Trade           | 25.096.688                         | 36,88         | 8.345.324         | 11,39         | 14.135.956                       | 43,15         | 6.480.534         | 11,66         |
| Hotel, Food and Beverage Services    | 861.555                            | 1,27          | 534.700           | 0,73          | 225.950                          | 0,69          | 627.491           | 1,13          |
| Transportation and Telecommunication | 1.606.499                          | 2,36          | 3.632.680         | 4,96          | 967.103                          | 2,95          | 2.465.015         | 4,44          |
| Financial Institutions               | 7.548.320                          | 11,09         | 7.157.797         | 9,77          | 3.851.836                        | 11,76         | 4.291.922         | 7,72          |
| Real Estate and Leasing Services     | 83.659                             | 0,12          | 62.887            | 0,09          | 35.253                           | 0,11          | 50.907            | 0,09          |
| Self-Employment Services             | 928.828                            | 1,36          | 459.622           | 0,63          | 94.105                           | 0,29          | 4.287             | 0,01          |
| Education Services                   | 65.247                             | 0,10          | 8.844             | 0,01          | 37.582                           | 0,11          | 11.903            | 0,02          |
| Health and Social Services           | 944.087                            | 1,38          | 49.761            | 0,07          | 338.956                          | 1,03          | 184.847           | 0,33          |
| Other                                | 3.458.213                          | 5,08          | 4.842.177         | 6,61          | 1.026.410                        | 3,14          | 3.739.389         | 6,73          |
| <b>Total</b>                         | <b>68.058.116</b>                  | <b>100,00</b> | <b>73.243.918</b> | <b>100,00</b> | <b>32.763.085</b>                | <b>100,00</b> | <b>55.573.031</b> | <b>100,00</b> |

(iii) Information on the non-cash loans classified in Group I and Group II:

|                                     | Group I           |                   | Group II       |                |
|-------------------------------------|-------------------|-------------------|----------------|----------------|
|                                     | TL                | FC                | TL             | FC             |
| <b>Non-Cash Loans</b>               | <b>67.213.269</b> | <b>71.492.117</b> | <b>649.892</b> | <b>389.052</b> |
| Letters of Guarantee                | 50.937.364        | 44.046.889        | 605.744        | 320.938        |
| Bank Acceptances                    | 4.785             | 190.323           | -              | -              |
| Letters of Credit                   | 2.058.977         | 19.108.604        | -              | 68.114         |
| Endorsements                        | -                 | -                 | -              | -              |
| Underwriting Commitments            | -                 | -                 | -              | -              |
| Factoring Guarantees                | -                 | 12.650            | -              | -              |
| Other Commitments and Contingencies | 14.212.143        | 8.133.651         | 44.148         | -              |

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**b. Information on derivative transactions:**

|  | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|--|------------------------------------|----------------------------------|
| <b>Types of Trading Transactions</b>                       |                                    |                                  |
| Foreign Currency Related Derivative Transactions (I)       | 735.058.122                        | 535.874.641                      |
| FC Trading Forward Transactions                            | 105.374.602                        | 54.551.923                       |
| Trading Swap Transactions                                  | 547.232.873                        | 438.671.660                      |
| Futures Transactions                                       | 35.010.593                         | 16.321.564                       |
| Trading Option Transactions                                | 47.440.054                         | 26.329.494                       |
| Interest Related Derivative Transactions (II)              | 286.566.712                        | 294.444.852                      |
| Forward Interest Rate Agreements                           | -                                  | -                                |
| Interest Rate Swaps  | 264.029.924                        | 267.089.208                      |
| Interest Rate Options                                      | 22.536.788                         | 27.355.644                       |
| Interest Rate Futures                                      | -                                  | -                                |
| Other Trading Derivative Transactions (III)                | 80.089.522                         | 56.007.408                       |
| <b>A. Total Trading Derivative Transactions (I+II+III)</b> | <b>1.101.714.356</b>               | <b>886.326.901</b>               |
| <b>Types of Hedging Transactions</b>                       |                                    |                                  |
| Fair Value Hedges  | 75.893.585                         | 59.210.909                       |
| Cash Flow Hedges   | 111.157.437                        | 101.944.477                      |
| Foreign Currency Investment Hedges                         | -                                  | -                                |
| <b>B. Total Hedging Related Derivatives</b>                | <b>187.051.022</b>                 | <b>161.155.386</b>               |
| <b>Total Derivative Transactions (A+B)</b>                 | <b>1.288.765.378</b>               | <b>1.047.482.287</b>             |

**c. Explanations on credit derivatives and risks beared due to these:**

As of 31 December 2022: 2.281.193 (31 December 2021: TL 2.292.588).

**d. Explanations on contingent assets and liabilities:**

**1. Contingent Liabilities:**

The Bank has accounted a provision amounting to TL 175.210 (31 December 2021: TL 82.062) for the contingent liabilities with a high probability of realization regarding continuing opposing trials. There are also some other opposing trials. In Addition the probability of realization of these trials is low so no cash outflow expected regarding these trials.

**2. Contingent Assets:**

None (31 December 2021: None).

**e. Explanations on the activities carried out on behalf and account of other persons:**

The policy is explained on note IX in Section Four.

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**IV. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED INCOME STATEMENT**

**a. Information on interest income:**

1. Information on interest income on loans (\*):

|  | Current Period<br>31 December 2022 |                   | Prior Period<br>31 December 2021 |                  |
|--|------------------------------------|-------------------|----------------------------------|------------------|
|  | TL                                 | FC                | TL                               | FC               |
| Short-term Loans   | 32.145.200                         | 2.594.134         | 13.694.258                       | 1.223.592        |
| Medium and Long-term Loans                                   | 25.657.135                         | 7.809.073         | 15.001.482                       | 4.245.061        |
| Interest on Loans Under Follow-Up                            | 535.834                            | -                 | 570.096                          | -                |
| Premiums Received from the Resource Utilization Support Fund | -                                  | -                 | -                                | -                |
| <b>Total</b>   | <b>58.338.169</b>                  | <b>10.403.207</b> | <b>29.265.836</b>                | <b>5.468.653</b> |

(\* ) Fee and commission income from cash loans are included.

2. Information on interest income on banks:

|                                       | Current Period<br>31 December 2022 |                | Prior Period<br>31 December 2021 |               |
|---------------------------------------|------------------------------------|----------------|----------------------------------|---------------|
|                                       | TL                                 | FC             | TL                               | FC            |
| From the CBRT                         | -                                  | 19.967         | -                                | -             |
| From Domestic Banks                   | 33.547                             | 27.694         | 55.081                           | 37.514        |
| From Foreign Banks                    | -                                  | 408.217        | 273                              | 29.817        |
| From Headquarters and Branches Abroad | -                                  | -              | -                                | -             |
| <b>Total</b>                          | <b>33.547</b>                      | <b>455.878</b> | <b>55.354</b>                    | <b>67.331</b> |

3. Information on interest income on marketable securities:

|   | Current Period<br>31 December 2022 |                  | Prior Period<br>31 December 2021 |                  |
|---|------------------------------------|------------------|----------------------------------|------------------|
|   | TL                                 | FC               | TL                               | FC               |
| From Financial Assets at Fair Value through Profit or Loss        | 55.678                             | 14.528           | 27.612                           | 12.356           |
| Financial Assets at Fair Value through Other Comprehensive Income | 17.623.440                         | 4.183.291        | 5.146.257                        | 2.060.916        |
| Financial Assets Measured at Amortised Cost                       | 38.011.270                         | 683.285          | 6.678.362                        | 406.528          |
| <b>Total</b>  | <b>55.690.388</b>                  | <b>4.881.104</b> | <b>11.852.231</b>                | <b>2.479.800</b> |

As stated in the Note VII of Section Three, there are bonds indexed to consumer prices ("CPI") in the securities portfolios of the Bank whose fair value difference is reflected to other comprehensive income and measured with their amortized cost. The reference indices used in the calculation of the actual coupon payment amounts of these securities are created according to the CPI of two months ago. The Bank determines the estimated inflation rate accordingly.

The estimated inflation rate used is updated during the year when deemed necessary. At the end of the year, the real inflation rate is used. Within this scope, as of 31 December 2022, the valuation of the mentioned securities was made according to an annual inflation rate of 85.5%.

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4. Information on interest income received from associates and subsidiaries: None.

**b. Information on interest expense:**

1. Information of interest expense on borrowings (\*):

|                                  | Current Period<br>31 December 2022 |                  | Prior Period<br>31 December 2021 |                  |
|----------------------------------|------------------------------------|------------------|----------------------------------|------------------|
|                                  | TL                                 | FC               | TL                               | FC               |
| Banks                            | 307.849                            | 2.437.467        | 77.138                           | 941.625          |
| The CBRT                         | -                                  | -                | -                                | -                |
| Domestic Banks                   | 307.849                            | 35.351           | 76.403                           | 41.120           |
| Foreign Banks                    | -                                  | 2.402.116        | 735                              | 900.505          |
| Headquarters and Branches Abroad | -                                  | -                | -                                | -                |
| Other Institutions               | -                                  | 377.948          | -                                | 168.796          |
| <b>Total</b>                     | <b>307.849</b>                     | <b>2.815.415</b> | <b>77.138</b>                    | <b>1.110.421</b> |

(\* ) Fee and commission expense from cash loans are included.

2. Information on interest expense given to associates and subsidiaries: None.

3. Information on interest expense given to securities issued:

|                                       | Current Period<br>31 December 2022 |           | Prior Period<br>31 December 2021 |           |
|---------------------------------------|------------------------------------|-----------|----------------------------------|-----------|
|                                       | TL                                 | FC        | TL                               | FC        |
| Interest expense on securities issued | 1.378.894                          | 2.554.097 | 1.266.930                        | 1.532.711 |

4. Maturity structure of the interest expense on deposits :

There are no seven-day notification deposits.

| Current Period - 31.12.2022 | Demand Deposits | Time Deposits    |                   |                  |                  |                  | Total             |
|-----------------------------|-----------------|------------------|-------------------|------------------|------------------|------------------|-------------------|
|                             |                 | Up to 1 Month    | Up to 3 Months    | Up to 6 Months   | Up to 1 Year     | 1 Year and Over  |                   |
| <b>TL</b>                   |                 |                  |                   |                  |                  |                  |                   |
| Bank Deposits               | -               | 895.377          | 505.650           | -                | -                | -                | <b>1.401.027</b>  |
| Saving Deposits             | -               | 1.977.106        | 11.898.923        | 5.619.693        | 481.517          | 561.197          | <b>20.538.436</b> |
| Public Sector Deposits      | -               | 847              | 6.966             | 97               | 650              | 3                | <b>8.563</b>      |
| Commercial Deposits         | -               | 4.987.853        | 3.332.709         | 882.962          | 2.079.830        | 449.704          | <b>11.733.058</b> |
| Other Deposits              | -               | 128.989          | 831.470           | 28.937           | 56.508           | 24.549           | <b>1.070.453</b>  |
| <b>Total</b>                | <b>-</b>        | <b>7.990.172</b> | <b>16.575.718</b> | <b>6.531.689</b> | <b>2.618.505</b> | <b>1.035.453</b> | <b>34.751.537</b> |
| <b>FC</b>                   |                 |                  |                   |                  |                  |                  |                   |
| Foreign Currency Deposits   | 19.396          | 538.581          | 2.058.487         | 239.942          | 50.880           | 487.494          | <b>3.394.780</b>  |
| Bank Deposits               | 3.821           | (21.227)         | 256.610           | 273.294          | 271.689          | 1.271            | <b>785.458</b>    |
| Precious Metals Deposits    | -               | 181              | 3.583             | 1.811            | 4.350            | 1.695            | <b>11.620</b>     |
| <b>Total</b>                | <b>23.217</b>   | <b>517.535</b>   | <b>2.318.680</b>  | <b>515.047</b>   | <b>326.919</b>   | <b>490.460</b>   | <b>4.191.858</b>  |
| <b>Grand Total</b>          | <b>23.217</b>   | <b>8.507.707</b> | <b>18.894.398</b> | <b>7.046.736</b> | <b>2.945.424</b> | <b>1.525.913</b> | <b>38.943.395</b> |

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| Prior Period - 31.12.2021 | Demand Deposits | Time Deposits    |                   |                |                |                 | Total             |
|---------------------------|-----------------|------------------|-------------------|----------------|----------------|-----------------|-------------------|
|                           |                 | Up to 1 Month    | Up to 3 Months    | Up to 6 Months | Up to 1 Year   | 1 Year and Over |                   |
| <b>TL</b>                 |                 |                  |                   |                |                |                 |                   |
| Bank Deposits             | -               | 155.061          | 311.141           | -              | -              | -               | 466.202           |
| Saving Deposits           | -               | 1.826.724        | 8.668.597         | 315.957        | 172.842        | 197.596         | 11.181.716        |
| Public Sector Deposits    | -               | 1.010            | 4.920             | 203            | 56             | 15              | 6.204             |
| Commercial Deposits       | -               | 2.649.109        | 1.636.625         | 58.828         | 52.546         | 55.339          | 4.452.447         |
| Other Deposits            | -               | 67.800           | 324.597           | 25.723         | 107.398        | 60.299          | 585.817           |
| <b>Total</b>              | <b>-</b>        | <b>4.699.704</b> | <b>10.945.880</b> | <b>400.711</b> | <b>332.842</b> | <b>313.249</b>  | <b>16.692.386</b> |
| <b>FC</b>                 |                 |                  |                   |                |                |                 |                   |
| Foreign Currency Deposits | 5.417           | 126.869          | 554.850           | 19.575         | 49.499         | 245.658         | 1.001.868         |
| Bank Deposits             | 78              | 3.778            | 83.377            | 19.498         | 10.459         | -               | 117.190           |
| Precious Metals Deposits  | -               | 142              | 1.134             | 73             | 2.419          | 647             | 4.415             |
| <b>Total</b>              | <b>5.495</b>    | <b>130.789</b>   | <b>639.361</b>    | <b>39.146</b>  | <b>62.377</b>  | <b>246.305</b>  | <b>1.123.473</b>  |
| <b>Grand Total</b>        | <b>5.495</b>    | <b>4.830.493</b> | <b>11.585.241</b> | <b>439.857</b> | <b>395.219</b> | <b>559.554</b>  | <b>17.815.859</b> |

**c. Explanations on dividend income:**

|  | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|--|------------------------------------|----------------------------------|
| From Financial Assets at Fair Value Through Profit or Loss             | 63.017                             | 9.661                            |
| From Financial Assets at Fair Value Through Other Comprehensive Income | 5.973                              | 3.495                            |
| Other  | 22.628                             | -                                |
| <b>Total</b>   | <b>91.618</b>                      | <b>13.156</b>                    |

**d. Information on trading profit/loss (Net):**

|   | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|---|------------------------------------|----------------------------------|
| <b>Profit</b>                                     | <b>2.288.132.667</b>               | <b>3.852.076.890</b>             |
| Income From Capital Market Transactions           | 6.009.411                          | 1.374.289                        |
| Income From Derivative Financial Transactions (*) | 73.038.556                         | 56.558.722                       |
| Foreign Exchange Gains                            | 2.209.084.700                      | 3.794.143.879                    |
| <b>Loss (-)</b>                                   | <b>2.271.328.378</b>               | <b>3.845.284.872</b>             |
| Loss from Capital Market Transactions             | 3.026.106                          | 473.188                          |
| Loss from Derivative Financial Transactions (*)   | 86.558.000                         | 57.555.040                       |
| Foreign Exchange Loss                             | 2.181.744.272                      | 3.787.256.644                    |
| <b>Total (Net)</b>                                | <b>16.804.289</b>                  | <b>6.792.018</b>                 |

(\*) The net profit resulting from the foreign exchange differences related to derivative financial transactions is TL (4.125.879) (31 December 2021: TL 14.406.534).

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

Other Operating Income" in the Income Statement mainly includes collections from receivables for which provision has been allocated in prior periods and provisions that have been set aside in prior periods and reversed in the current year with the sale from non-performing loans portfolio.

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

Expected provision expense:

|  | Current Period<br>31 December 2022 | Prior Period<br>31 December 2021 |
|--|------------------------------------|----------------------------------|
| Expected Credit Loss   | 7.249.000                          | 5.175.780                        |
| 12 month expected credit loss (Stage 1)                              | 2.064.940                          | 98.815                           |
| Significant increase in credit risk (Stage 2)                        | 1.460.373                          | 1.122.285                        |
| Non-performing loans (Stage 3)                                       | 3.723.687                          | 3.954.680                        |
| Marketable Securities Impairment Expense                             | -                                  | -                                |
| Financial Assets at Fair Value through Profit or Loss                | -                                  | -                                |
| Financial Assets at Fair Value through Other Comprehensive Income    | -                                  | -                                |
| Investments in Associates and Subsidiaries Securities Value Decrease | -                                  | -                                |
| Investments in Associates  | -                                  | -                                |
| Subsidiaries   | -                                  | -                                |
| Joint Ventures   | -                                  | -                                |
| Other (*)  | 3.830.656                          | 7.798.299                        |
| <b>Total</b>   | <b>11.079.656</b>                  | <b>12.974.079</b>                |

(\*) Includes provisions for impairment losses on assets held for sale and related to discontinued operations, impairment losses on financial assets at fair value difference through profit or loss, lawsuit provision expenses and free provision expense.

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

|   | <b>Current Period</b>   | <b>Prior Period</b>     |
|---|-------------------------|-------------------------|
|   | <b>31 December 2022</b> | <b>31 December 2021</b> |
| Reserve for Employee Termination Benefits                                       | 134.250                 | 33.845                  |
| Bank Social Aid Fund Deficit Provision  | -                       | 168.240                 |
| Impairment Expenses of Fixed Assets   | 6.010                   | -                       |
| Depreciation Expenses of Fixed Assets   | 771.710                 | 523.911                 |
| Impairment Expenses of Intangible Assets  | -                       | -                       |
| Goodwill Impairment Expenses  | -                       | -                       |
| Amortization Expenses of Intangible Assets                                      | 522.273                 | 287.090                 |
| Impairment Expenses of Equity Participations for which Equity Method is Applied | -                       | -                       |
| Impairment Expenses of Assets Held for Resale                                   | 125                     | 1.517                   |
| Depreciation Expenses of Assets Held for Resale                                 | -                       | -                       |
| Impairment Expenses of Fixed Assets Held for Sale                               | -                       | -                       |
| Other Operating Expenses  | 9.742.927               | 4.010.130               |
| Leasing Expenses on TFRS 16 Exceptions  | 222.114                 | 135.321                 |
| Maintenance Expenses  | 126.035                 | 70.294                  |
| Advertisement Expenses  | 541.532                 | 218.227                 |
| Other Expenses  | 8.853.246               | 3.586.288               |
| Loss on Sales of Assets   | 4.196                   | 7.341                   |
| Other   | 2.350.722               | 1.337.297               |
| <b>Total</b>  | <b>13.532.213</b>       | <b>6.369.371</b>        |

[\*] As explained in the note of II. Explanations and footnotes on liabilities" titled "Explanations on provisions", "XI. Personnel Expenses (-)" have been expressed in the "Income Statement XI. Personnel Expenses (-)" in the current period.

**h. Information on income/loss from minority interest:**

|                                      | <b>Current Period</b>   | <b>Prior Period</b>     |
|--------------------------------------|-------------------------|-------------------------|
|                                      | <b>31 December 2021</b> | <b>31 December 2020</b> |
| Income/(loss) from minority interest | -                       | -                       |

**i. Fees for Services Received from Independent Auditor / Independent Audit Firm:**

The fee information for the reporting period regarding the services received from the independent auditor or independent audit firm in accordance with the decision of the KGK dated 26 March 2021 is given in the table below. These fees include the fees for services rendered to the Bank's foreign and domestic subsidiaries.

|                              | <b>Current Period</b> | <b>Prior Period</b> |
|------------------------------|-----------------------|---------------------|
|                              | <b>31 December</b>    | <b>31 December</b>  |
| <b>(Excluding VAT.)</b>      | <b>2022</b>           | <b>2021</b>         |
| Independent Audit Fee        | 10.121                | 4.753               |
| Other Assurance Services Fee | 2.990                 | 1.519               |
| Other Non-Audit Services Fee | 472                   | 988                 |
| <b>Toplam</b>                | <b>13.583</b>         | <b>7.260</b>        |

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**j. Information on profit/(loss) from continued and discontinued operations before tax:**

The Group's income before tax consists of net interest income amounting to TL 79.083.848 (31 December 2021: TL 24.348.108), net fees and commission income amounting to TL 11.888.474 (31 December 2021: TL 6.079.237) and the amount of other operating and personal expense is TL 20.527.835 (31 Aralık 2021: TL 9.905.898).

The Bank has no discontinued operations.

**k. Information on tax provision of continued and discontinued operations:**

As of 31 December 2022, the Group has a current tax expense of TL 20.613.875 (31 December 2021: TL 3.399.761), deferred tax expense of TL 6.013.962 (31 December 2021: TL 5.419.011) and deferred tax income of TL 6.382.736 (31 December 2021: TL 4.305.501). The Group's current tax expense of TL 276.107 (31 December 2021: TL 127.461) and deferred tax income of TL 117.400 (31 December 2021: TL 74.589 income) belong to Akbank AG, its subsidiary operating in Germany.

The Group has no discontinued operations.

**l. Explanation on current period net profit and loss of continued and discontinued operations:**

Net profit of the Group is TL 60.025.707 (31 December 2021: TL 12.127.191). The Group has no discontinued operations.

**m. Explanations on current period net profit and loss:**

1. Explanation on the quality, amount and frequency of the figures of the income and expense stemming from ordinary banking operations, if necessary to understand the performance of the Group for the current period: None (31 December 2021: None).
2. Explanation on the changes in the estimations regarding the figures on the financial statements, if there exists a possibility that the profit and loss for the current or the following periods will be impacted: None (31 December 2021: None).

**n. Other figures on profit and loss statement:**

"Other Fee and Commission Income" in the Income Statement mainly consists of commissions received from credit card, money transfer and insurance transactions.

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**V. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED STATEMENT OF CHANGES IN THE SHAREHOLDERS' EQUITY**

**a. Information on distribution of profit:**

The Ordinary General Assembly Meeting of the Bank was held on 28 March 2022. In the Ordinary General Assembly, it was decided to distribute TL 1.211.600 cash dividend over the TL 12.125.908 net income from 2021 operations to the Bank's shareholders. It was also resolved in the General Assembly to transfer TL 654 to special funds account under other capital reserves, to allocate TL 95.160 as legal and TL 10.818.494 as extraordinary reserves.

General Assembly of the Bank is authorized body for the profit appropriation decisions. The Ordinary General Assembly Meeting has not been held as of the date of these financial statements.

**b. Information on hedge funds:**

1. Information on cash flow hedge:

Due to facts described in "Explanations of Hedging Transactions" section in Note XI of Section Four, there are discontinued hedge accounting transactions. As of 31 December 2022, the fair value change of the hedging instrument since the beginning of hedge accounting left after amortization has been reflected to profit/loss accounts that is shown under "hedging funds" in equity is TL (38) (31 December 2021: TL 2.779).

2. Information on net investment hedge:

The Bank is hedged against net investment risk arising from fluctuations in foreign exchange rates through the use of foreign currency denominated financial borrowings. In this context, effective portion of the change in foreign currency denominated financial liabilities resulting from changes in the foreign exchange rates is recognized under "Hedging reserves" within equity. As of 31 December 2022, the amount directly recognized in equity is TL (8.562.698) (31 December 2021: TL (6.043.843)).

**c. Information on to foreign exchange difference:**

Within the financial statements of the Group's subsidiaries founded abroad, balance sheet items are translated into Turkish Lira with the foreign exchange rates prevailing at the balance sheet date, and income statements items are translated into Turkish Lira with the average foreign exchange rates. Related foreign exchange differences are accounted in the shareholders' equity under "Other profit reserves."

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

"Unrealized gains and losses" arising from changes in the fair value of securities classified as financial assets at fair value through profit or loss are not recognized in current year income statements; they are recognized in the "Marketable securities valuation differences" account under equity, until the financial assets are sold, disposed or impaired.

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**VI. EXPLANATIONS AND NOTES RELATED TO CONSOLIDATED STATEMENT OF CASH FLOWS**

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

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

Cash and foreign currency, money in transit, bought bank cheques together with demand deposits at banks including the CBRT are defined as "Cash"; Interbank money market and time deposits in banks with original maturities less than three months and investment in marketable securities excluding equity securities are defined as "Cash equivalents".

1. Cash and cash equivalents at the beginning of the period:

|  | <b>Current Period<br/>31 December 2022</b> | <b>Prior Period<br/>31 December 2021</b> |
|--|--|--|
| <b>Cash</b>                            | <b>42.507.765</b>                          | <b>12.976.210</b>                        |
| Cash, Foreign Currency and Other       | 9.943.357                                  | 4.936.243                                |
| Demand Deposits in Banks (*)           | 32.564.408                                 | 8.039.967                                |
| <b>Cash Equivalents</b>                | <b>6.108.351</b>                           | <b>519.096</b>                           |
| Interbank Money Market Placements      | 2.812.468                                  | 487.793                                  |
| Time Deposits in Banks                 | 3.289.471                                  | 28.756                                   |
| Marketable Securities                  | 6.412                                      | 2.547                                    |
| <b>Total Cash and Cash Equivalents</b> | <b>48.616.116</b>                          | <b>13.495.306</b>                        |

(\*) The restricted demand accounts are not included.

2. Cash and cash equivalents at the end of period:

|  | <b>Current Period<br/>31 December 2022</b> | <b>Prior Period<br/>31 December 2021</b> |
|--|--|--|
| <b>Cash</b>                            | <b>28.162.889</b>                          | <b>42.507.765</b>                        |
| Cash, Foreign Currency and Other       | 11.020.213                                 | 9.943.357                                |
| Demand Deposits in Banks (*)           | 17.142.676                                 | 32.564.408                               |
| <b>Cash Equivalents</b>                | <b>13.957.114</b>                          | <b>6.108.351</b>                         |
| Interbank Money Market Placements      | 1.453.629                                  | 2.812.468                                |
| Time Deposits in Banks                 | 12.503.482                                 | 3.289.471                                |
| Marketable Securities                  | 3  | 6.412                                    |
| <b>Total Cash and Cash Equivalents</b> | <b>42.120.003</b>                          | <b>48.616.116</b>                        |

(\*) The restricted demand accounts are not included.

**b. Explanation about other cash flows items and the effect of changes in foreign exchange rates on cash and cash equivalents:**

The "Other" item under "Operating profit before changes in operating assets and liabilities" amounting to TL (9.996.358) (31 December 2021: TL (4.450.268)) consists mainly of items such as fees and commissions paid, other operating income excluding income from doubtful receivables, other operating expense excluding personnel expenses.

The "Net increase/decrease in other liabilities" item under "Changes in operating assets and liabilities" amounting to TL 33.429.232 (31 December 2021: TL 38.782.456) consists mainly of changes in funds from repurchase agreements, miscellaneous payables and other liabilities.

The effect of changes in foreign exchange rates on cash and cash equivalents includes the foreign exchange differences resulted from the translations of cash and cash equivalents in foreign currencies into TL at the exchange rates prevailing at the three months periods, and amounts to TL 13.280.276 (31 December 2021: TL 13.209.138).

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#### VII. EXPLANATIONS AND NOTES RELATED TO RISK GROUP THAT THE GROUP BELONGS TO:

Information on the volume of transactions relating to the Group's risk group, outstanding loan and deposit transactions and profit and loss of the period:

1. Current Period – 31 December 2022:

| Group's Risk Group                      | Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships) |          | Direct and Indirect Shareholders of the Group |           | Other Real and Legal Persons that have been included in the Risk Group |          |
|---|--|----------|---|-----------|--|----------|
|   | Cash   | Non-Cash | Cash  | Non-Cash  | Cash   | Non-Cash |
|   | Loans  |          |   |           |  |          |
| Balance at the Beginning of the Period  | -  | -        | 9.846.250                                     | 2.830.028 | 77.741   | 94.948   |
| Balance at the End of the Period        | -  | -        | 11.503.560                                    | 4.863.943 | 132.122  | 140.263  |
| Interest and Commission Income Received | -  | -        | 1.404.589                                     | 23.277    | 7.819  | 2.947    |

2. Prior Period – 31 December 2021:

| Group's Risk Group                      | Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships) |          | Direct and Indirect Shareholders of the Group |           | 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  | -  | -        | 7.661.495                                     | 2.175.351 | 2.134  | 1.576    |
| Balance at the End of the Period        | -  | -        | 9.846.250                                     | 2.830.028 | 77.741   | 94.948   |
| Interest and Commission Income Received | -  | -        | 655.645                                       | 10.305    | 2.164  | 1.258    |

3. Information on deposits of the Group's risk group:

| Bank's Risk Group                      | Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships) |                         | Direct and Indirect Shareholders of the Bank |                         | Other Real and Legal Persons that have been included in the Risk Group |                         |
|--|--|-------------------------|--|-------------------------|--|-------------------------|
|  | Current  |                         | Current                                      |                         | Current  |                         |
|  | Period 31.12.2022  | Prior Period 31.12.2021 | Period 31.12.2022                            | Prior Period 31.12.2021 | Period 31.12.2022  | Prior Period 31.12.2021 |
| Balance at the Beginning of the Period | -  | -                       | 9.970.604                                    | 5.935.731               | 960.273  | 633.839                 |
| Balance at the End of the Period       | -  | -                       | 11.017.534                                   | 9.970.604               | 1.284.380  | 960.273                 |
| Interest expense on Deposits           | -  | -                       | 895.454                                      | 393.987                 | 60.500   | 39.658                  |

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4. Information on forward and option agreements and other similar agreements made with the Group's risk group:

| Bank's Risk Group                                 | Investments in Associates, Subsidiaries and Joint Ventures (Business Partnerships) |                   | Direct and Indirect Shareholders of the Bank |                   | Other Real and Legal Persons that have been included in the Risk Group |                   |
|---|--|-------------------|--|-------------------|--|-------------------|
|   | Current  | Prior             | Current                                      | Prior             | Current  | Prior             |
|   | Period 31.12.2022  | Period 31.12.2021 | Period 31.12.2022                            | Period 31.12.2021 | Period 31.12.2022  | Period 31.12.2021 |
| Transactions at Fair Value Through Profit or Loss |  |                   |  |                   |  |                   |
| Beginning of the Period                           | -  | -                 | 23.469.742                                   | 10.166.262        | -  | -                 |
| Balance at the End of the Period                  | -  | -                 | 18.150.160                                   | 23.469.742        | -  | -                 |
| Total Income/Loss                                 | -  | -                 | (281.436)                                    | (159.510)         | -  | -                 |
| Transactions for Hedging Purposes                 |  |                   |  |                   |  |                   |
| Beginning of the Period                           | -  | -                 | -  | -                 | -  | -                 |
| Balance at the End of the Period                  | -  | -                 | -  | -                 | -  | -                 |
| Total Income/Loss                                 | -  | -                 | -  | -                 | -  | -                 |

Figures presented in the table above show the total of "sale" and "purchase" amounts of the related transactions. Accordingly, as a result of the nature of these transactions, the difference between the "sale" and "purchase" transactions affects the net exposure of the Group. As of 31 December 2022, the net exposure for direct and indirect shareholders of the Group is TL (348.103) (31 December 2021: TL (2.354.032)).

5. Information regarding benefits provided to the Group's key management:

As of 31 December 2022, benefits provided to the Group's key management amounting to TL 193.694 (31 December 2021: 104.711).

#### VIII. EXPLANATIONS AND NOTES RELATED TO THE DOMESTIC, FOREIGN, OFF-SHORE BRANCHES AND FOREIGN REPRESENTATIVES OF THE BANK

1. Information on the domestic and foreign branches and representatives of the bank:

|  | Number | Number of Employees | Country of Incorporation | Total Assets | Statutory Share Capital |
|--|--------|---------------------|--------------------------|--------------|-------------------------|
|  |        |                     |                          |              |                         |
| Foreign Representation Office                    | -      | -                   | -                        |              |                         |
| Foreign Branch Off-shore Banking Region Branches | 1      | 13                  | Malta                    | 88.512.028   | -                       |

2. Information on the Bank's branch or representative office openings, closings, significant changes in the organizational structure:

In 2022, the Bank has closed up 2 domestic branches.

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

The Assistant General Manager in charge of the Technology and Operations Business Unit, Nesip İlker Altıntaş, has resigned on January 20, 2023. The technology functions of the Technology and Operations Business Unit will be carried out under the newly established Technology Business Unit, and Gökhan Gökçay, who served as the Head of the Architecture and Data Technologies Department, was the Deputy General Manager of this business unit. Operations functions were transferred under the Human and Culture Business Unit and managed by Pınar Anapa, Deputy General Manager of the Business Unit. In addition, effective from February 1, 2023 it has been decided to appoint Çetin Düz to replace Mehmet Hakan Tugal, who has been serving as the Assistant General Manager of Commercial Banking Business Unit.

With the Board Decision of the BRSA dated 31 January 2023, in accordance with the Regulation on the Measurement and Assessment of the Capital Adequacy of Banks, in the calculation of the amount based on credit risk for TRY amount, the foreign currency items are calculated using the CBRT foreign exchange buying rate of 30 December 2022, instead of the CBRT foreign exchange buying rate of 31 December 2021 and decided to update SME and retail limits.

#### SECTION SIX OTHER EXPLANATIONS

##### I. OTHER EXPLANATIONS

None.

#### SECTION SEVEN EXPLANATIONS ON INDEPENDENT AUDITOR'S REPORT

##### II. EXPLANATIONS ON AUDITOR'S REPORT

The consolidated financial statements for the period ended 31 December 2022 have been audited by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. The audit report dated 31 January 2023 is presented preceding the consolidated financial statements.

##### III. EXPLANATIONS AND NOTES PREPARED BY INDEPENDENT AUDITORS

None.

# Profit distribution

From the net profit of 60,024,084,405 TL obtained from the activities of our bank in 2022;

We recommend;

- As of 31 December 2022, 173% of the total paid-in capital, of which 8,996,000,000 TL cash gross dividend distribution; 260,000,000 TL corresponds to 5% of our Bank's paid-in capital of 5,200,000,000 TL, is 260,000,000 TL first cash gross dividend and 8,736,000,000 TL second cash gross dividend.
- Cash dividend payments will be started as of March 30, 2023,
- In accordance with subparagraph (e) of paragraph 1 of Article 5 of the Corporate Tax Law, the transfer of 7,343,971.49 TL, which is exempt from corporate tax, to the "Special Fund Account" and to be allocated to "Extraordinary Reserves" the remaining profit after a total of 873,600,000 TL has been set aside as "Legal Reserves".



# Annexes

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# Assurance report



## Limited Assurance Report

### to the Board of Directors of Akbank T.A.Ş.

We have been engaged by the Board of Directors of Akbank T.A.Ş. (the “Bank” or “Akbank”) to perform a limited assurance engagement in respect of the Selected Sustainability Information (the “Selected Information”) stated in the Akbank 2022 Integrated Annual Report (the “2022 Integrated Annual Report”) for the year ended 31 December 2022 and listed below.

## Selected Information

The scope of the Selected Information for the year ended 31 December 2022, which is subject to our limited assurance work, set out in the pages pages 138, 140, 141, 143, 145, 153, 154, 527, 528, 529, 530, 531 and 532 of the 2022 Integrated Annual Report with the sign ✓ is summarised below:

## Environmental Indicators

- Fuel Type (GJ)
  - Natural Gas (GJ)
  - Electricity (GJ)
  - Liquid Fuel (GJ)
  - Renewable Energy Use (kWh)
  - Renewable Energy Production (kWh)
  - Energy Consumption (GJ)
  - Renewable Electricity (Produced)
  - Renewable Electricity (Purchased)
  - Energy Intensity (GJ/ million TL)
- Carbon Emissions (tons CO<sub>2</sub>e)
  - Scope 1 Emissions (tons CO<sub>2</sub>e)
  - Scope 2 Emissions (tons CO<sub>2</sub>e)
  - Scope 3 Emissions (tons CO<sub>2</sub>e)
  - Emission Intensity (tons CO<sub>2</sub>/ million TL)
- Paper Consumption (kg)
- Waste Amount (tons)
  - Non-Hazardous Waste
  - Hazardous Waste
  - Total Plastic Consumption
  - Amount of Recycled Waste
  - Total Scrap Devices
- Water Consumption (m<sup>3</sup>/year)



## Social Indicators

- Number of Employees (#)
- Female Employee Ratio (%)
- Ratio of Female Employees in Senior Management (%)
- Ratio of Female Employees in STEM Roles (%)
- Number of Newly Hired Employees (#)
- Workforce Turnover Rate and Distribution
  - Workforce Turnover Rate (%)
  - Workforce Turnover Rate by Gender (%)
  - Workforce Turnover by Gender (#)
  - Voluntary Workforce Turnover Rate (%)
- Rates of Returning to Work and Staying at Work after Maternity Leave by Gender
  - Number of Employees Taking Maternity Leave (#)
    - Number of Employees Returning to Work after Maternity Leave (#)
  - Total Number of Employees Returning to Work After the End of Maternity Leave and Still at Work Twelve Months After Returning to Work (#)
  - Rates of Returning to Work and Staying at Work After Maternity Leave (%)
- Internal Company Training
  - Average Training Hours per Person
  - Total Training Hours (hours)
  - Hours of Training Received by Employees by Gender (hours)
  - Average Amount Spent per FTE on Training (TL)
  - Total Amount Spent on Training (TL)
- Number of Vulnerable Populations Reached through Inclusion Programs
- Occupational Health and Safety
  - Number of Accidents
  - Number of Fatal Cases
  - Number of Occupational Diseases
  - Lost Working Days Caused by Work Accidents



### Economic Indicators

- Renewable Energy Portfolio Total Installed Capacity (MW)
- Number of Sustainable Products and Services

Our assurance was with respect to the year ended 31 December 2022 information only and we have not performed any procedures with respect to earlier periods or any information other than Selected Information marked with ✓ in the 2022 Integrated Annual Report and, any other elements included in the 2022 Integrated Annual Report and, therefore, do not express any conclusion thereon.

### Criteria

The criteria used by the Bank to prepare the Selected Information is set out in section Appendix-1: Appendix-1: Akbank 2022 Integrated Annual Report –Reporting Principles (the “Reporting Principles”) on pages 518-526 of the 2022 Integrated Annual Report.

### The Bank’s Responsibility

The Bank is responsible for the content of the 2022 Integrated Annual Report and the preparation of the Selected Information in accordance with the Reporting Principles. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of Selected Information that is free from material misstatement, whether due to fraud or error.

### Inherent Limitations

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the subject matter and the methods used for determining such information.

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities. The precision of different measurement techniques may also vary. Furthermore, the nature and methods used to determine such information, as well as the measurement criteria and the precision thereof, may change over time. It is important to read the Selected Information in the context of the Reporting Principles.

In particular, the conversion of different energy measures to Gigajoule (GJ) and energy used to carbon emissions is based upon, inter alia, information and factors generated internally and/or derived by independent third parties as explained in the Reporting Principles. Our assurance work has not included examination of the derivation of those factors and other third-party information.



### Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### Our Responsibility

Our responsibility is to form a conclusion, based on limited assurance procedures, on whether anything has come to our attention that causes us to believe that the Selected Information has not been properly prepared in all material respects in accordance with the Reporting Principles. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000- “Assurance Engagements other than Audits or Reviews of Historical Financial Information” (“ISAE 3000” Revised) and International Standard on Assurance Engagements 3410- “Assurance Engagements on Greenhouse Gas Statements” (“ISAE 3410”).

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.



Given the circumstances of the engagement, in performing the procedures listed above we:

- made inquiries of the persons responsible for the Selected Information;
- understood the process for collecting and reporting the Selected Information. This included analysing the key processes and controls for managing and reporting the Selected Information;
- evaluated the source data used to prepare the Selected Information and re-performed selected examples of calculation;
- performed limited substantive testing on a selective basis of the preparation and collation of the Selected Information prepared by the Bank and
- undertook analytical procedures over the reported data.

#### **Limited Assurance Conclusion**

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Bank's Selected Information for the year ended 31 December 2022, is not properly prepared, in all material respects, in accordance with the Reporting Principles.



#### **Restriction of use**

This report, including the conclusion, has been prepared for the Board of Directors of the Bank as a body, to assist the Board of Directors in reporting Akbank T.A.Ş.'s performance and activities related to the Selected Information. We permit the disclosure of this report within the 2022 Integrated Annual Report for the year ended 31 December 2022, to enable the Board of Directors to demonstrate they have discharged their governance responsibilities by commissioning a limited assurance report in connection with the Selected Information. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Board of Directors of Akbank T.A.Ş. as a body and Akbank T.A.Ş. for our work or this report save where terms are expressly agreed and with our prior consent in writing.

PwC Bağımsız Denetim ve  
Serbest Muhasebeci Mali Müşavirlik A.Ş.

Zeynep Uras, SMMM  
Partner

Istanbul, 6 March 2023

# Reporting guidance

## Appendix-1: Akbank 2022 Integrated Annual Report – Reporting Principles

These reporting principles (“Principles”) provides information on the methodologies for the preparation, calculation and reporting of data for the indicators of Akbank T.A.Ş. (“Bank” or “Akbank”) included in the Akbank 2022 Integrated Annual Report (“2022 Integrated Report”) within the scope of limited assurance.

These indicators include social, environmental and economic indicators. It is the responsibility of the Company’s management to ensure that appropriate procedures are in place to prepare these indicators, in all material respects, in accordance with the Principles.

The information in these Principles covers the fiscal year ending December 31, 2022 and includes the Head Office, Branches, Silivri Archive, Akbank Banking Center and External ATMs, which are the responsibility of Akbank T.A.Ş. as detailed in the “Key Definitions and Scope of Reporting” section. Locations not included are specified in the “Basic Definitions and Reporting Scope”.

### General Reporting Principles

In preparing this guidance document, consideration has been given to following principles:

- Information Preparation – to highlight to users of the information the primary principles of relevance and reliability of information; and
- Information Reporting – to highlight the primary principles of comparability / consistency with other data including prior year and understandability / transparency providing clarity to users.

## Key Definitions and Reporting Scope

For the purpose of this report, the Bank defines:

| TYPE          | INDICATOR                         | SCOPE   |
|---------------|-----------------------------------|---|
| ENVIRONMENTAL | <b>Fuel Type (GJ)</b>             |   |
|               | Natural Gas (GJ)                  | In the reporting period, it refers to the amount of natural gas consumption monitored from the invoices of the Bank's service provider companies (12 months). Head Office, ABM, Silivri Archive and Branches are included in the consumption amount.  |
|               | Electricity (GJ)                  | In the reporting period, it refers to the electricity consumption of the Bank, which is monitored from the invoices of the service provider companies (12 months). Head Office, Silivri Archive, Akbank Banking Center, Branches, Aksanat and ATMs are included. External ATM electricity consumption is calculated by taking the average annual consumption of the External ATMs that can be monitored and multiplying it by the total number of External ATMs.  |
|               | Liquid Fuel (GJ)                  | In the reporting period, it refers to fuel oil, diesel oil, gasoline and diesel oil used for heating purposes, gasoline and diesel oil for vehicle fuels, and diesel oil used for emergency generators, which are monitored from the invoices of the Bank's service providers. Fuel oil consumption is included in Branches, diesel oil consumption for emergency generators is included in Branches, ABM, Head Office, Silivri locations, diesel oil and gasoline consumption for company vehicles is included in Head Office, ABM and Branches locations and diesel oil used for heating purposes is included only in Branches. |
|               | Renewable Energy Use (kWh)        | In the reporting period, it refers to the amount of renewable energy purchased by the Bank with the International Renewable Energy Certificate (IREC) Certificate.  |
|               | Renewable Energy Production (kWh) | In the reporting period, it refers to the amount of renewable energy production obtained from the Solar Power Plant commissioned at the Bank's ABM location as of March 2022 and whose production is monitored through meters.  |
|               | Energy Consumption (GJ)           | In the reporting period, it refers to the sum of the Bank's Natural Gas, Electricity and Liquid Fuel consumption.   |
|               | Energy Intensity (GJ/ million TL) | In the reporting period, it refers to the ratio of the Bank's Energy Consumption by Fuel Type to the amount of Balance Sheet - Total Assets (TL million) taken from the Bank's 2022 Consolidated financial indicators.  |

| TYPE          | INDICATOR  | SCOPE   |
|---------------|--|---|
| ENVIRONMENTAL | <b>Carbon Emissions (tonsCO<sub>2</sub>e)</b>        |   |
|               | Scope 1 Emissions (tonCO <sub>2</sub> e)             | In the reporting period, it refers to the direct greenhouse gas emission amount arising from the Bank's natural gas consumption tracked from invoices, diesel and gasoline consumption of company vehicles whose consumption amount is tracked from a third party company, generator diesel consumption tracked from invoices, diesel used for heating purposes tracked from invoices, fuel oil consumption tracked from invoices and CO <sub>2</sub> fire extinguishing gases tracked from the service forms of the maintenance company. |
|               | Scope 2 Emissions (tonCO <sub>2</sub> e)             | In the reporting period, it refers to the amount of indirect greenhouse gas emissions arising from electricity consumption, which is monitored from the invoices of the Bank's service provider companies. Head Office, Silivri Archive, Akbank Banking Center, Branches, Aksanat and ATMs are included.  |
|               | Scope 3 Emissions (tonCO <sub>2</sub> e)             | In the reporting period, it refers to the amount of indirect greenhouse gas emissions arising from the Bank's personnel shuttle kilometers tracked by the third party company and recorded by contract, and personnel flight kilometers tracked by agencies.  |
|               | Emission intensity (tonCO <sub>2</sub> / million TL) | In the reporting period, it refers to the ratio of the sum of the Bank's Scope 1 and Scope 2 emissions to the amount of Balance Sheet-Total Assets (TL million) taken from the Bank's 2022 Consolidated financial indicators.   |
|               | <b>Paper Consumption</b>                             |   |
|               | Paper Consumption (kg)                               | In the reporting period, it refers to the amount of paper waste received from the Bank's authorized waste processing licensed companies, for which reconciliation, delivery notes and weighbridge receipts are tracked.   |

| TYPE                                      | INDICATOR  | SCOPE  |
|---|--|--|
| ENVIRONMENTAL                             | <b>Waste Amount (tons)</b>   |  |
|   | Non-Hazardous Waste  | In the reporting period, it refers to the amount of non-hazardous waste, which is monitored by reconciliation and delivery note & weighbridge receipts received from the Bank's authorized waste processing licensed companies.  |
|   | Hazardous Waste  | In the reporting period, it refers to the amount of hazardous waste monitored by the Mobile Waste Tracking System (MOTAT), the data monitoring platform of the Ministry of Environment, Urbanization and Climate Change, and declared to the Integrated Environmental Information System.                                    |
|   | Total Plastic Consumption  | In the reporting period, it refers to the total amount of food containers consumed in the cafeterias and water bottles used in the offices, which are monitored by the Bank through purchases and tracked through the accounting data platform. Head Office and ABM are included in the consumption amount.                  |
|   | Amount of Recycled Waste   | In the reporting period, it refers to the sum of the amount of non-hazardous recycled waste and hazardous recycled waste, which are monitored with the delivery records received from the Bank's licensed waste processing company.  |
|   | Total Scrap Devices  | In the reporting period, it refers to the scrap devices such as PCs, monitors, ATMs, etc. delivered to the licensed recycling company authorized by the Ministry of Environment, Urbanization and Climate Change, which are tracked by the delivery reports received from the licensed waste processing company of the Bank. |
|   | <b>Water Consumption (m<sup>3</sup>/year)</b>  |  |
| Water Consumption (m <sup>3</sup> /years) | In the reporting period, it refers to the amount of water consumption from the network, which is monitored by the invoices of the Bank's service providers. Silivri, Branches, ABM and Head Office are included in the consumption amount. |  |

| TYPE   | INDICATOR  | SCOPE   |
|--------|--|---|
| SOCIAL | Number of Employees (#)                            | In the reporting period, it refers to the total number of employees who are monitored through the Bank's Human Resources data platform and whose employment notifications are made to the Social Security Institution. Intern employees are not included in the total number of employees.  |
|        | Female Employee Ratio (%)                          | In the reporting period, it refers to the ratio of the number of female employees who are monitored through the Bank's Human Resources data platform and whose Social Security Institution has been notified of their employment to the total number of employees.  |
|        | Ratio of Female Employees in Senior Management (%) | In the reporting period, it refers to the ratio of the number of female employees in the positions of General Manager, Deputy General Manager, Head of Inspection Board, Head of Department, Head of Risk Management, Chief Legal Counsel, Consultant, Chief Economist, D7, which are defined as senior management of the Bank, to the total number of employees, which are monitored through the Bank's Human Resources data platform and for which the Social Security Institution has been notified of employment. |
|        | Ratio of Female Employees in STEM Roles (%)        | In the reporting period, it refers to the ratio of female employees working in the R&D, Innovation, Digitalization Departments, which are monitored through the Bank's Human Resources data platform, to the total number of employees working in these departments.  |
|        | Number of Newly Hired Employees (#)                | In the reporting period, it refers to the number of people recruited by the Bank and declared to the Social Security Institution with the Employment Entry Declaration during the reporting year.   |

| TYPE   | INDICATOR                                       | SCOPE   |
|--------|---|---|
| SOCIAL | <b>Workforce Turnover Rate and Distribution</b> |   |
|        | Workforce Turnover Rate (%)                     | In the reporting period, it refers to the ratio of the number of people who left the job declared by the Bank to the Social Security Institution with the Declaration of Leaving the Job within the reporting year to the average number of active employees for the last 12 months. The ratio does not include Associates and Group Companies.   |
|        | Workforce Turnover Rate by Gender (%)           | In the reporting period, it refers to the ratio of the number of people who left the job declared by the Bank to the Social Security Institution with the Notification of Leaving the Job within the reporting year to the average number of active employees for the last 12 months, broken down by gender.  |
|        | Workforce Turnover by Gender (#)                | In the reporting period, it refers to the gender breakdown of the number of people who left the job declared by the Bank to the Social Security Institution with the Notification of Leaving the Job within the reporting year.   |
|        | Workforce Turnover Rate by Age Group (%)        | In the reporting period, the ratio of the number of people who left the job declared by the Bank to the Social Security Institution with the Leaving Notification within the reporting year to the average number of active employees in the last 12 months, age breakdown as below 30 years, between 30-50 years, above 50 years.  |
|        | Voluntary Workforce Turnover Rate (%)           | In the reporting period, it refers to the ratio of the number of people who left the Bank only through resignation and followed up with resignation petitions to the average number of active employees for the last 12 months, broken down by gender, age (under 30, between 30-50, over 50) and entry level (Manager 2, Custody Service Unit Manager, Senior Architect, Senior Engineer, Inspector 1, Inspector 2, IT Inspector-1, D4, 1. Consultant Lawyer, Consultant Lawyer, Chief Dealer), mid-level (Manager, D6, Legal Counselor, Deputy Chairman of the Board of Inspectors, Vice Chairman, Chief Inspector, Manager, Manager Architect, Manager Engineer, D5, Chief Internal Control Expert, Compliance Senior Expert), senior level (General Manager, Deputy General Manager, Head of the Board of Inspectors, Head of Department, Head of Risk Management, Chief Legal Counsel, Consultant, Chief Economist, D7). |

| TYPE   | INDICATOR  | SCOPE  |
|--------|--|--|
| SOCIAL | <b>Rates of Returning to Work and Staying at Work after Maternity Leave by Gender</b>  |  |
|        | Number of Employees Taking Maternity Leave (#)   | In the reporting period, it refers to the number of employees who left the Bank's maternity leave within the periods specified in the regulation within the scope of the Regulation on Part-Time Work to be Performed After Maternity Leave or Unpaid Leave.   |
|        | Number of Employees Returning to Work after Maternity Leave (#)  | In the reporting period, it refers to the number of female employees who returned to work after the end of the Bank's maternity leave within the periods specified in the regulation within the scope of the Regulation on Part-Time Work to be Performed After Maternity Leave or Unpaid Leave.   |
|        | Total Number of Employees Returning to Work After the End of Maternity Leave and Still at Work Twelve Months After Returning to Work (#) | In the reporting period, it refers to the number of employees who returned to work after the end of the Bank's maternity leave within the periods specified in the regulation within the scope of the Regulation on Part-Time Work to be Performed After Maternity Leave or Unpaid Leave, and whose presence in the company after 12 months is monitored through the Human Resources platform. |
|        | Rates of Returning to Work and Staying at Work After Maternity Leave (%)   | In the reporting period, it refers to the ratio of the number of employees who did not return to work after going on maternity leave to the number of employees who went on maternity leave.   |
|        | <b>Internal Company Training</b>   |  |
|        | Average Training Hours per Person (hours)  | In the reporting period, it refers to the ratio of total classroom and online training hours followed through the Bank's training platform to the total number of employees.   |
|        | Total Training Hours (hours)   | In the reporting period, it refers to the total number of classroom and online training hours followed through the Bank's training platform. Occupational Health and Safety trainings are included in total training hours.  |
|        | Hours of Training Received by Employees by Gender (hours)  | In the reporting period, it refers to the breakdown of total classroom and online training hours tracked through the Bank's training platform by gender.   |
|        | Number of Vulnerable Populations Reached through Inclusion Programs  | In the reporting period, it refers to the number of people who participated in the Youth Academy supported by the Bank, which is tracked through participant records, and the Good State of the City projects, which are tracked through senior management presentations.  |

| TYPE     | INDICATOR  | SCOPE   |
|----------|--|---|
| SOCIAL   | <b>Occupational Health and Safety</b>                    |   |
|          | Number of Accidents                                      | In the reporting period, it refers to the number of injuries sustained by the Bank's employees in a work-related activity that caused the employee to be directed to do his/her own job for a lesser period of time or to a simpler job, which were followed up through notifications made to the Social Security Institution.  |
|          | Number of Fatal Cases                                    | In the reporting period, it refers to the number of the Bank's employees who fall under the definition of "fatal occupational accident" within the scope of the Occupational Health and Safety Law No. 6331, which is monitored through notifications made to the Social Security Institution.  |
|          | Number of Occupational Diseases                          | In the reporting period, it refers to the number of occupational diseases of the Company's employees that fall under the definition of "occupational disease" within the scope of the Occupational Health and Safety Law No. 6331 and are followed up through notifications made to the Social Security Institution.  |
|          | Lost Working Days Caused by Work Accidents               | Raporlama döneminde, Banka'nın çalışanın iş ile ilgili bir aktivitede sırasında başına gelen ve ertesi vardiya veya ertesi iş günü iş yerine gelmesini engelleyen, Sosyal Güvenlik Kurumu'na yapılan bildirimler ile takip edilen, çalışanların ölüm, kayıp zamanlı yaralanma, kısıtlı iş göremezlik ve medikal tedavi uygulamalarını kapsayan toplam olay sayısı kaynaklı kayıp iş gününü ifade eder.  |
| ECONOMIC | Renewable Energy Portfolio Total Installed Capacity (MW) | In the reporting period, it refers to the total installed capacity of the Bank's renewable energy projects including Biomass Power Plants, Geothermal Power Plants, Solar Power Plants, Hydroelectric Power Plants, Wind Power Plants, Biomass Power Plants, Geothermal Power Plants, Geothermal Power Plants, Solar Power Plants, Hydroelectric Power Plants and Wind Power Plants, which are monitored by the Baka Credit Portfolio system as of the end of the year, to which credit is allocated through contracts and Board of Directors decisions and which have open risk. |
|          | Number of Sustainable Products and Services              | In the reporting period, it refers to the number of products and services that the Bank has categorized with the definition of sustainable products by using the sustainable financing framework as a guide.  |



## Data Preparation

### 1. Environmental Indicators

#### Energy Consumption by Fuel Type (GJ):

Natural Gas - Constant Combustion Formula:

$[\text{Consumption Data (sm}^3) * 10.64 \text{ kwh/sm}^3 * 0,0036 \text{ GJ/kwh} = \text{Activity Data (GJ)}]$

Diesel (Generator) - Stationary Combustion Formula:

$[\text{Consumption Data (lt)} * 0.83 \text{ (kg/lt)} * 10200 \text{ (kcal/kg)} * 4186 \text{ joules/kcal} * 1/1000000 \text{ (GJ/J)} = \text{Activity Data (GJ)}]$

Gasoline - Active Combustion Formula:

$[\text{Consumption Data (lt)} * 0.735 \text{ (kg/lt)} * 10400 \text{ (kcal/kg)} * 4186 \text{ joules/kcal} * 1/1000000 \text{ (GJ/J)} = \text{Activity Data (GJ)}]$

Diesel - Active Combustion Formula:

$[\text{Consumption Data (lt)} * 0.83 \text{ (kg/lt)} * 10200 \text{ (kcal/kg)} * 4186 \text{ joules/kcal} * 1/1000000 \text{ (GJ/J)} = \text{Activity Data (GJ)}]$

Purchased Electricity Formula:

$[\text{Consumption Data (kwh)} * 0.0036 \text{ GJ/kwh} = \text{Activity Data (GJ)}]$

#### Energy Intensity (GJ/total number of employees)

Formula:

$\text{Energy intensity (GJ/ million TL)} = \text{Energy Intensity (GJ)} / \text{(million TL)}$

#### Greenhouse Gas Emissions

The coefficients used in Scope 1, Scope 2 and Scope 3 GHG calculations are taken from the following national and international guidelines.

$[\text{Fuel Sourced Emission (FSE)} = \text{Activity Data (FV)} * \text{Emission Factor (EF)} * \text{Oxidation Factor (RF)}]$

Emission Factor:

Emission Factors from Combustion (diesel, fuel-oil, natural gas,): "IPCC Guidelines for National Greenhouse Gas Inventories Chapter 2: Stationary Combustion- Volume 2: Energy"

Intergovernmental Panel on Climate Change 2006

Table 2.4 Default Emission Factors For Stationary Combustion in the Commercial/Institutional Category

Electricity Emission Factor: Electricity emission factors are based on the 2020 electricity emission factor published by "TEİAŞ" on 09.08.2022 (0.484 kg/kwh)

Vehicle Emission Factors (gasoline, diesel): "IPCC Guidelines for National Greenhouse Gas Inventories Chapter 3: Mobile Combustion - Volume 2: Energy Intergovernmental Panel on Climate Change 2006"

Equation 3.2.1. CO2 from Road Transport

Table 3.2.1. Road Transport Default CO2 Emissions Factors and Uncertainty Ranges

Table 3.2.2 Road Transport N2O and CH4 Default Emissions Factors and Uncertainty Ranges

Factors from the IPCC 5th Assessment Report were used for fire extinguishing gas consumption

#### Water Consumption-Total (m³)

Formula:

$\text{Water Consumption-Total (m}^3) = \text{Mains water (m}^3)$

#### Amount of waste water (m³)

Formula:

$\text{Amount of wastewater (m}^3) = \text{Mains water (m}^3)$

#### Waste Management (tons)-Total

Formula:

$\text{Waste Management (tons)-Total} = \text{Hazardous Waste (tons)} + \text{Non-hazardous Waste (tons)}$

### 2. Social Indicators

#### Voluntary Employee Turnover Rate (%)

Formula:

$\text{Number of Employees Resigning} / \text{(2022 Average Number of Employees)}$

#### Rate of Return to Work after Maternity Leave (%)

Formula:

$\text{(Total number of employees on maternity leave} / \text{Number of employees who did not return to work after maternity leave)} * 100 - 100$

#### Retention Rate after Maternity Leave (at least 12 months) (%)

Formula:

$\text{(Total number of employees who returned to work after maternity leave and stayed for 12 months} / \text{Number of employees who did not return to work after maternity leave)} * 100 - 100$

#### Occupational Disease Rate (ODR)

Formula:

$\text{(Total Occupational Disease Incidents} * 200,000) / \text{Total working hours}$

### 3. Economic Data

#### Installed capacity of financed renewable energy projects (MW)

While calculating this indicator, the renewable energy portfolio to which the Bank provides loans was utilized. In this context, the Bank's financing ratio is not taken into account in the partial financing provided to Hydroelectric Power Plant (HEPP), Wind Power Plant (WPP), Biomass Power Plant (BES), Geothermal Power Plant (GPP) and Solar Power Plant (SPP) projects within the scope of renewable energy, and the calculation is based on the total installed capacity of the project.

### Restatements

The measuring and reporting of sustainability-related data inevitably involves a degree of estimation. Restatements are considered where there is a change in the data of greater than 5 percent at the Company level.

# Our performance tables

## Environmental performance tables

### Our operational greenhouse gas emissions

| Fuel Type (GJ) | 2019              | 2020              | 2021              | 2022              |
|----------------|-------------------|-------------------|-------------------|-------------------|
| Natural Gas    | 88,650.59         | 80,513.85         | 91,724.65         | 94,366.44 ✓       |
| Electricity    | 374,942.85        | 360,563.26        | 342,382.56        | 338,239.77 ✓      |
| Liquid Fuel    | 97,997            | 72,279            | 77,461            | 95,589.31 ✓       |
| <b>Total</b>   | <b>561,590.44</b> | <b>513,356.11</b> | <b>511,568.13</b> | <b>528,195.51</b> |

| Carbon Emissions (tonnes CO <sub>2</sub> e) | 2019          | 2020          | 2021          | 2022               |
|---|---------------|---------------|---------------|--------------------|
| Scope 1 Emissions                           | 13,450        | 10,298        | 18,187        | 15,249 ✓           |
| Scope 2 Emissions                           | 53,505        | 47,770        | 24,300        | 15,415.88 ✓        |
| Scope 3 Emissions                           | 0             | 0             | 10,169        | 11,195 ✓           |
| <b>Total</b>                                | <b>66,955</b> | <b>58,068</b> | <b>52,656</b> | <b>41,860.12 ✓</b> |

### Our paper consumption

|                        | 2019  | 2020  | 2021    | 2022     |
|------------------------|-------|-------|---------|----------|
| Paper Consumption (kg) | 425.5 | 1,109 | 18,3905 | 21,410 ✓ |

### Our recycling focused environmental approach

| Type           | Unit weight (kg) | Scrap Sale    | Total weight (kg)   | Donated    | Total weight (kg) |
|----------------|------------------|---------------|---------------------|------------|-------------------|
| PC             | 12               | 3,127         | 37,524.00           | 346        | 4,152             |
| Monitor        | 5                | 1,490         | 7,450.00            | 346        | 1,730             |
| Wallet Printer | 9                | 224           | 2,016.00            |            |                   |
| Report Printer | 14               | 164           | 2,296.00            |            |                   |
| Laser Printer  | 15               | 86            | 1,290.00            | 10         | 150               |
| Pos Equipment  | 0.5              | 61,919        | 30,959.50           |            |                   |
| ATM            | 850              | 363           | 308,550.00          |            |                   |
| Other          |                  |               | 24,130.81           |            |                   |
| <b>Total</b>   | <b>905.5</b>     | <b>67,010</b> | <b>414,216.31 ✓</b> | <b>702</b> | <b>6,032</b>      |

| Our Waste Figures (ton)   | 2020  | 2021  | 2022   |
|---------------------------|-------|-------|--------|
| Non-Hazardous Waste       | 56.10 | 35.56 | 424 ✓  |
| Hazardous Waste           | 3.61  | 7.88  | 427 ✓  |
| Total Plastic Consumption | 11.75 | 1.00  | 5.60 ✓ |
| Amount of Recycled Waste  | -     | 6.62  | 828 ✓  |

### Our water consumption tables

|  | 2020    | 2021    | 2022      |
|--|---------|---------|-----------|
| Water Consumption (m <sup>3</sup> /year) | 180,592 | 144,449 | 184,583 ✓ |

### Our energy consumption tables

|   | 2020  | 2021       | 2022         |
|---|-------|------------|--------------|
| Renewable energy consumption (kWh)                    | -     | 41,401,074 | 62,104,000 ✓ |
| Renewable energy production (kWh)                     | -     | -          | 428,640 ✓    |
| Emission intensity (Gj/million TL)                    | 1,073 | 671        | 460 ✓        |
| Emission intensity (ton CO <sub>2</sub> e/million TL) | 121   | 56         | 27 ✓         |

### Our human resources tables

#### Number of employees

| Number of Employees   | 2020          | 2021          | 2022          |
|-----------------------|---------------|---------------|---------------|
| Headquarters*         | 2,741         | 2,891         | 3,151         |
| Akbank Banking Center | 2,258         | 2,451         | 2,825         |
| Regional Offices**    | 611           | 566           | 625           |
| Branches***           | 6,849         | 6,276         | 6,116         |
| <b>Bank Total</b>     | <b>12,459</b> | <b>12,184</b> | <b>12,717</b> |

\* Our Board Members are not included.

\*\*Employees in Regional Credit Directorates, although they are affiliated to the Credit Allocation Business Unit, were shown in the staff of our Regional Directorates, not the General Directorate, as they were working in the field, as in previous years.

\*\*\*Including our branch employees in Malta.

| Number of Employees | 2021          | 2022            |
|---------------------|---------------|-----------------|
| Female              | 6,417         | 6,624           |
| Male                | 5,777         | 6,093           |
| <b>Bank Total</b>   | <b>12,814</b> | <b>12,717 ✓</b> |

| Number of Employees by Age and Gender |        |       |        |       |        |       |
|---------------------------------------|--------|-------|--------|-------|--------|-------|
|                                       | 2020   |       | 2021   |       | 2022   |       |
|                                       | Female | Male  | Female | Male  | Female | Male  |
| 30-                                   | 1,066  | 578   | 1,012  | 541   | 1,166  | 795   |
| 30-50                                 | 5,439  | 5,212 | 5,345  | 5,061 | 5,373  | 5,034 |
| 50+                                   | 45     | 119   | 59     | 166   | 85     | 264   |

| Number of Full time and Part Time Employees by Age and Gender |        |       |        |       |        |       |
|---|--------|-------|--------|-------|--------|-------|
|   | 2020   |       | 2021   |       | 2022   |       |
|   | Female | Male  | Female | Male  | Female | Male  |
| Full Time   | 6,513  | 5,903 | 6,401  | 5,761 | 6,604  | 6,081 |
| Part Time   | 37     | 6     | 15     | 7     | 20     | 12    |

| Number of Employees in Managerial Positions by Age and Gender* |        |       |        |       |        |       |
|--|--------|-------|--------|-------|--------|-------|
|  | 2020   |       | 2021   |       | 2022   |       |
|  | Female | Male  | Female | Male  | Female | Male  |
| 30-  | 38     | 45    | 40     | 36    | 76     | 82    |
| 30-50  | 2,917  | 3,273 | 3,156  | 3,426 | 3,420  | 3,621 |
| 50+  | 41     | 105   | 56     | 151   | 81     | 239   |

\*Including only the managers above the Entry-level (Manager 2 and equal).

| Number of employees (subcontractors, workers in the supply chain, etc.) who are not full-time employees but whose work is controlled by Akbank |        |       |        |       |        |       |
|--|--------|-------|--------|-------|--------|-------|
|  | 2020   |       | 2021   |       | 2022   |       |
|  | Female | Male  | Female | Male  | Female | Male  |
| Number of Subcontractors   | 1,633  | 2,819 | 1,861  | 3,283 | 1,518  | 4,727 |

## Newly hired employees

| 2022                                    |           |           |             |           |                   |           |
|---|-----------|-----------|-------------|-----------|-------------------|-----------|
| Number of Newly Hired Employees in 2022 | Under 30  |           | 30-50 Years |           | 50 Years and Over |           |
|   | Full Time | Part Time | Full Time   | Part Time | Full Time         | Part Time |
| Bank Total                              | 1,226     | 45        | 563         | 0         | 4                 | 0         |
|   | 1,271 ✓   |           | 563 ✓       |           | 4 ✓               |           |

## Workforce Turnover Rate by position

| Workforce Turnover Rate by position* | 2022          |              |
|--------------------------------------|---------------|--------------|
| Staff                                | Rate (%)      | Number       |
| Headquarters                         | 14.33         | 442          |
| Akbank Banking Center                | 10.48         | 303          |
| Regional Offices**                   | 6.08          | 38           |
| Branches                             | 7.10          | 434          |
| <b>Bank Total</b>                    | <b>9.69 ✓</b> | <b>1,217</b> |

\* Our Board Members are not included.

\*\*Employees in Regional Credit Directorates, although they are affiliated to the Credit Allocation Business Unit, were shown in the staff of our Regional Directorates, not the General Directorate, as they were working in the field, as in previous years.

## Workforce turnover rate by gender

| Workforce turnover rate and numbers by gender (%) | 2022          |              |               |              |
|---|---------------|--------------|---------------|--------------|
|   | Male          |              | Female        |              |
|   | Rate (%)      | Number       | Rate (%)      | Number       |
| Headquarters                                      | 15.18         | 184          | 13.78         | 258          |
| Akbank Banking Center                             | 11.28         | 197          | 9.26          | 106          |
| Regional Offices*                                 | 5.54          | 19           | 6.74          | 19           |
| Branches  | 6.27          | 175          | 7.79          | 259          |
| <b>Bank Total</b>                                 | <b>9.64 ✓</b> | <b>575 ✓</b> | <b>9.74 ✓</b> | <b>642 ✓</b> |

\*Employees in Regional Credit Directorates, although they are affiliated to the Credit Allocation Business Unit, were shown in the staff of our Regional Directorates, not the General Directorate, as they were working in the field, as in previous years.

## Workforce turnover rate by age

| Workforce turnover rate and numbers by age (%) | 2022        |            |               |            |                   |           |
|--|-------------|------------|---------------|------------|-------------------|-----------|
|  | Under 30    |            | 30-50 Years   |            | 50 Years and Over |           |
|  | Rate (%)    | Number     | Rate (%)      | Number     | Rate (%)          | Number    |
| Headquarters                                   | 27.05       | 218        | 10.10         | 219        | 4.55              | 5         |
| Akbank Banking Center                          | 21.26       | 98         | 8.45          | 188        | 8.21              | 17        |
| Regional Offices*                              | 15.91       | 14         | 4.07          | 20         | 8.89              | 4         |
| Branches                                       | 23.06       | 95         | 6.03          | 328        | 4.14              | 11        |
| <b>Bank Total</b>                              | <b>32 ✓</b> | <b>425</b> | <b>7.02 ✓</b> | <b>755</b> | <b>8.06 ✓</b>     | <b>37</b> |

\* Employees in Regional Credit Directorates, although they are affiliated to the Credit Allocation Business Unit, were shown in the staff of our Regional Directorates, not the General Directorate, as they were working in the field, as in previous years.

|  |                 |
|--|-----------------|
| <b>Workforce turnover rate (voluntarily leave)</b> | <b>7.21% ✓</b>  |
| <b>by Age</b>                                      |                 |
| -30  | <b>29.78% ✓</b> |
| 30-50  | <b>4.66% ✓</b>  |
| 50+  | <b>1.09% ✓</b>  |
| <b>by Gender</b>                                   |                 |
| Female   | <b>6.81% ✓</b>  |
| Male   | <b>7.66% ✓</b>  |
| <b>Management Level</b>                            |                 |
| Other  | <b>10.39% ✓</b> |
| Entry Level  | <b>7.94% ✓</b>  |
| Middle Level                                       | <b>3.93% ✓</b>  |
| Senior Level                                       | <b>2.83% ✓</b>  |

## Rates of returning to work and staying at work after maternity leave by gender

| Rates of returning to work and staying at work after maternity leave by gender   |  |  |
|--|--|--|
|  | 2022   |  |
|  | Female   | Male   |
| Number of Employees Taking Maternity Leave   | 349 ✓  | 219 ✓  |
| Number of Employees Returning to Work After Maternity Leave  | 349 ✓  | 219 ✓  |
| Total Number of Employees Returning to Work After the End of Maternity Leave and Still at Work Twelve Months After Returning to Work | 330 ✓  | 214 ✓  |
| Rates of Returning to Work and Staying at Work After Maternity Leave   | Return to Work Rate: 100% ✓<br>Retention Rate: 94.6% | Return to Work Rate: 100% ✓<br>Retention Rate: 97.8% |

## Internal company training

| Average Training Hours per Person |      |      |
|-----------------------------------|------|------|
|                                   | 2020 | 2021 |
|                                   | 30   | 36   |
|                                   |      | 33 ✓ |

| Training Hours/Percentage of Employees by Gender |      |      |      |
|--|------|------|------|
|  | 2020 | 2021 | 2022 |
| Female   | 54%  | 55%  | 55%  |
| Male   | 46%  | 45%  | 45%  |

## Our number of suppliers by years

|                               | 2020  | 2021  | 2022  |
|-------------------------------|-------|-------|-------|
| Total suppliers               | 1,779 | 2,052 | 2,216 |
| Total number of new suppliers | 208   | 169   | 133   |

## Occupational health and safety

|  | 2020   | 2021   | 2022       |
|--|--------|--------|------------|
| Number of accidents                      | 10     | 5      | 11 ✓       |
| Number of lost workdays                  | 53,838 | 89,189 | 45,091     |
| Average Number of Health Leave Days      | 4.1    | 7.3    | 3.5        |
| Number of fatal cases                    |        |        | 0 ✓        |
| Number of occupational diseases          |        |        | 0 ✓        |
| Lost working day caused by work accident |        |        | 36 ✓       |
| Total Working Hours in 2022              |        |        | 26,689,872 |

# Principles of responsible banking impact report

| PRINCIPLES OF RESPONSIBLE BANKING IMPACT REPORT  |   |  |
|--|---|--|
| PRINCIPLE 1: ALIGNMENT: We will align our business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.  |   |  |
|  | Summary of Bank's Response  | Relevant Title of the Report   |
| <p><b>Business model</b><br/>Describe (high-level) your bank's business model, including the main customer segments served, types of products and services provided, the main sectors and types of activities across the main geographies in which your bank operates or provides products and services. Please also quantify the information by disclosing e.g. the distribution of your bank's portfolio (%) in terms of geographies, segments (i.e. by balance sheet and/or off-balance sheet) or by disclosing the number of customers and clients served.</p> | <p>We continue to serve our customers in corporate and investment banking, commercial banking, SME banking, consumer banking, payment systems, private banking, investment services, and treasury transactions. In addition to our standard banking services, we also provide services in the insurance sector through our branches. We provide insurance agency services for Aksigorta A.Ş. and AgeSA Hayat ve Emeklilik A.Ş. We can develop innovative product solutions for our customers' different financial needs via our affiliates of Akbank AG, Ak Lease, Ak Investment, Ak Asset Management, and Ak Öde. We possess products and services that make a difference in the national and international banking sector, such as Axess, Wings, and Private Banking, which are associated with the Akbank identity. We have more than 22 million customers. We provide services through our extensive service network and technological infrastructure with our Head Office, Data and Life Center in Istanbul, 19 Regional Directorates in Türkiye, 711 branches, and over 12 thousand employees. Apart from the one-to-one service, we continue to create value for our customers through Akbank Internet, Akbank Mobile, Call Center, approximately 5900 ATMs, and 734 thousand POS terminals (including virtual POS) with investments we make in digital transformation. In addition, we have brought an international dimension to our operations through our subsidiary Akbank AG in Germany and our branch in Malta by drawing strength from our highly reputable identity in Türkiye. In 2022, we increased our loan support to our economy to 757 billion TL, 616 billion TL of which is in cash. Our total deposits reached 722 billion TL, and our assets reached 1 trillion 147 billion TL. With our strong consolidated capital adequacy ratio reaching 23.2%, we have one of the strongest capital structures in our industry. As of 2022, our stocks continue to be traded on the Borsa Istanbul (BIST) and Level 1 Depository Receipts on the US OTC Market with a free float of 51%.</p>   | <p><a href="#">AKBANK FOR YOU</a></p> <p><a href="https://www.akbankinvestorrelations.com/en/images/pdf/earning-presentation/akbank_earnings_presentation_4q2022.pdf">https://www.akbankinvestorrelations.com/en/images/pdf/earning-presentation/akbank_earnings_presentation_4q2022.pdf</a></p> <p><a href="https://www.akbankinvestorrelations.com/en/financials/detail/Consolidated-financial-highlights/89/74/74">https://www.akbankinvestorrelations.com/en/financials/detail/Consolidated-financial-highlights/89/74/74</a></p>  |
| <p><b>Strategy alignment</b><br/><b>Does your corporate strategy identify and reflect sustainability as strategic priority/ies for your bank?</b> Please describe how your bank has aligned and/or is planning to align its strategy to be consistent with the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and relevant national and regional frameworks. Does your bank also reference any of the following frameworks or sustainability regulatory reporting requirements in its strategic priorities or policies to implement these?</p> | <p>As Akbank, we consider sustainability as the center of our business strategy. Within the scope of our sustainability strategy, we continue to work towards Türkiye's transition to a low-carbon economy to leave a more inhabitable world to future generations through the participation in national/international initiatives guided by the Sustainable Development Goals (SDGs) and the Paris Climate Agreement. In line with our four main strategic focus areas, Sustainable Finance, People &amp; Community, Ecosystems Management, and Climate Change, which we determined within the scope of our sustainability strategy in 2020, we became the first deposit bank in Türkiye to set long-term goals in the field of sustainability. We contribute to the United Nations Sustainable Development Goals (UN SDG) with the projects we have implemented in line with our main strategic focus areas and the priority issues we have identified. With our vision of "Being the Leading Bank Carrying Türkiye to the Future," we continue our sustainable future-oriented works by involving all our stakeholders.</p> <p>We contacted our wide stakeholder network to actively involve our stakeholders at the core of our sustainability efforts. We have prepared a list of our stakeholders, those with direct economic impact, those with indirect economic impact, and those who bring new opportunities, knowledge, and understanding.</p> <p>In determining our material issues, we benefited from various factors such as current developments, global trends, our Bank's long-term vision, and the opinions of our stakeholders. We contacted our wide network. We have considered the survey results as we include stakeholder views. We have examined examples of best practices and held Top Management meetings: our business strategy and SASB 4-Stage Impact Analysis. In addition, we finalized the position of our material issues by including the impact of material issues on Akbank practices. In our materiality matrix, we have positioned our material issues by considering "Importance for Stakeholders" and "Importance for Akbank." Intending to leave a more inhabitable world to future generations, we periodically monitor our long-term, measurable performance targets in four main strategic focus areas: Sustainable Financing, People and Community, Ecosystem Management, and Climate Change, and we focus on continuous improvement.</p> <p>Our long-term goals:</p> <ul style="list-style-type: none"> <li>Providing sustainable loan financing of 200 billion TL</li> <li>To reach the balance of sustainable mutual funds to 15 million AuM by 2030</li> <li>Increasing sustainable finance in proportion to the volume of loans related to sustainability by 2030</li> <li>To popularize digital and innovative products and services.</li> <li>To become net-zero in operational emissions and become a carbon-neutral bank by 2025.</li> <li>To become a Net Zero Bank in 2050</li> <li>To increase the efficiency of investments made in our employees</li> <li>To increase the impact of Akbank volunteerism on social investments</li> </ul> <p>We report our contribution in our main strategic focus areas annually in the Integrated Annual Report, CDP Climate Change and Water Security Report, and our quarterly performance in the Consolidated Financial Statements.</p> | <p><a href="#">OUR SUSTAINABILITY JOURNEY</a></p> <p><a href="#">PEOPLE AND COMMUNITY</a></p> <p><a href="#">ECOSYSTEM MANAGEMENT</a></p> <p><a href="#">CLIMATE CHANGE</a></p> <p><a href="#">SUSTAINABLE FINANCE</a></p> <p><a href="https://www.akbankinvestorrelations.com/en/financials/detail/Consolidated-financial-highlights/89/74/74">https://www.akbankinvestorrelations.com/en/financials/detail/Consolidated-financial-highlights/89/74/74</a></p> <p><a href="https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Policies/34/10/0">https://www.akbankinvestorrelations.com/en/corporate-governance/detail/Policies/34/10/0</a></p> |

| PRINCIPLES OF RESPONSIBLE BANKING IMPACT REPORT   |   |  |
|---|---|--|
| PRINCIPLE 2: IMPACT AND TARGET SETTING: We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.   |   |  |
|   | Summary of Bank's Response  | Relevant Title of the Report   |
| <p><b>2.1 Impact Analysis (Key Step 1)</b><br/><b>Show that your bank has performed an impact analysis of its portfolio/s to identify its most significant impact areas and determine priority areas for target-setting.</b> The impact analysis shall be updated regularly and fulfil the following requirements/elements (a-d) :</p> <p><b>a) Scope:</b> What is the scope of your bank's impact analysis? Please describe which parts of the bank's core business areas, products/ services across the main geographies that the bank operates in (as described under 1.1) have been considered in the impact analysis. Please also describe which areas have not yet been included, and why.</p> <p><b>b) Portfolio composition:</b> Has your bank considered the composition of its portfolio (in %) in the analysis? Please provide proportional composition of your portfolio globally and per geographical scope</p> <p>i) by sectors &amp; industries for business, corporate and investment banking portfolios (i.e. sector exposure or industry breakdown in %), and/or</p> <p>ii) by products &amp; services and by types of customers for consumer and retail banking portfolios.</p> <p>If your bank has taken another approach to determine the bank's scale of exposure, please elaborate, to show how you have considered where the bank's core business/major activities lie in terms of industries or sectors.</p> <p><b>c) Context:</b> What are the main challenges and priorities related to sustainable development in the main countries/regions in which your bank and/or your clients operate? Please describe how these have been considered, including what stakeholders you have engaged to help inform this element of the impact analysis. This step aims to put your bank's portfolio impacts into the context of society's needs. Based on these first 3 elements of an impact analysis, what positive and negative impact areas has your bank identified? Which (at least two) significant impact areas did you prioritize to pursue your target setting strategy (see 2.2) ? Please disclose.</p> <p><b>d) For these (min. two prioritized impact areas):</b> Performance measurement: Has your bank identified which sectors &amp; industries, and types of customers financed or invested in are causing the strongest substantial positive or negative impacts? Please describe how you assessed this performance, using appropriate indicators related to significant impact areas that apply to your bank's context. In determining priority areas for target-setting among its areas of most significant impact, you should consider the bank's current performance levels, i.e. qualitative and/or quantitative indicators and/or proxies of the social, economic and environmental impacts resulting from the bank's activities and provision of products and services. If you have identified climate and/or financial health&amp;inclusion as your most significant impact areas, please also refer to the applicable indicators in the Annex. If your bank has taken another approach to assess the intensity of impact resulting from the bank's activities and provision of products and services, please describe this. The outcome of this step will then also provide the baseline (incl. indicators) you can use for setting targets in two areas of most significant impact.</p> | <p>In the 2022 Global Risks Report published by the World Economic Forum (WEF), "Climate Action Failure" stands out as the most important risk heading in the short and medium-long term. The whole ecosystem is seriously and permanently affected by effects such as the increase in the frequency and effects of extreme weather events such as drought and floods due to global climate change, the melting of glaciers, the rise in ocean and sea water levels, and the increase in acidity in water resources. We consider this issue one of our four main strategic focus areas in our sustainability strategy, considering the meetings we had with our key stakeholders and the developments in the world and Türkiye. In 2022, we announced our commitment to being a net zero carbon bank by 2050. As we move forward on our journey to become a net zero bank, we believe that the greatest value we will create is the transformation of our customers.</p> <p>Our portfolio composition for 2022 consists of 3% Tourism, 31% Petrochemicals, 34% Construction, 3.5% Food, 3.6% Transportation Vehicles and Sub-Industry, 4.3% Textile, 4.4% Transportation and Logistics, 26.1% Retail Credits, 6.5% Energy, 6.3% Holding is 5.8% Real Estate, 5.6% Finance, 5.3% Metal and Mining, and the sectoral breakdown of gross loans can be obtained from the consolidated financial results. We set out to transform all sectors and carbon-intensive sectors such as energy (fossil fuel based), cement, iron and steel, aluminum, and fertilizer. In this journey, we will continue providing the financial support the sectors need with sustainable finance loan products and services. In addition to financial services, we are working to provide our customers with innovative non-financial services that may be needed for our stakeholders and collaborations. We closely follow our customers' net zero goals and strategies. In 2022, we conducted a pre-assessment on net zero carbon strategies for our customers in the automotive, cement, textile, tourism, and oil-natural gas sectors.</p> <p>With our net zero carbon roadmap and efforts, we reduce the impact of our Bank on climate change and create a positive impact on managing risks in climate change. While we enable our customers to detect sectoral opportunities early in our net zero pre-assessment studies for our customers in specific sectors, we also minimize being affected by potential transition risks such as regulatory changes. We prioritize identifying, evaluating, and managing the risks and opportunities of our loan portfolio related to climate change. In 2022, we completed a qualitative sectoral climate change analysis study to identify risks and opportunities for Akbank's loan portfolio. Based on the outputs of our sectoral climate change analysis work, we evaluated location and sector-specific climate risks for the geographical-based climate change analysis of the Project Finance portfolio. We aim to ensure that these efforts on climate change will provide input for all business units, primarily the Investment Banking Project Finance portfolio, to develop strategies for managing climate risks and seizing opportunities. Our "Climate Change Heat Map" study can be accessed in the Climate Change section of the report. In addition, with our Net-Zero project, which will be implemented in 2023, we will determine sector-based road maps and share our plan with our stakeholders.</p> <p>According to the statistics of the World Bank, approximately 70% of the population in Türkiye consists of the population with a bank account with at least one deposit account. However, about half of this segment consists of people who are "underbanked customers." That is, they use 1 or 2 products in a banking relationship, make two or fewer transactions per month on average, and cannot benefit from the services of the financial system. These rates also vary according to gender, region, and age. For example, we observe that although the use of financial products in households has increased, this rate remains lower among women in the household. Although many of our customers are going digital, some customers over a certain age may still use physical channels, especially for their financial transactions. Access to financial services is critical for development and economic growth, especially in emerging markets with low savings rates. For our companies and individuals to become economically stronger, financial institutions should diversify their products and services and develop solutions that support financial health. We are aware that we need to do important work to increase our customers' and SMEs' access to innovative financing products. We know that young people have fast access to financial instruments thanks to digitalized products and services, and our development area there is financial literacy. As Akbank, we make life easier with our Ecosystem Management practices, one of our main strategic focus areas, and our specially designed products for our customers from all walks of life.</p> <p>Our financial health and inclusion efforts align with the Principles of Responsible Banking. As Akbank, we became the founding signatory of the UNEP FI Financial Health and Inclusion Commitment, developed in partnership with 28 banks worldwide and the United Nations Environment Program Finance Initiative (UNEP FI), which aims to promote financial health and inclusion. We continue to work with UNEP FI and other banks to set a measurement standard for financial health and inclusion. In this context, we have committed to setting targets supported by measures taken around products and services, processes, data analytics, and partnerships to promote financial inclusion and support a banking sector that supports financial health. Starting mid-2023, we will inform our stakeholders about our yearly targets and progress.</p> | <p><a href="#">SUSTAINABLE FINANCE</a></p> <p><a href="#">ECOSYSTEM MANAGEMENT</a></p> <p><a href="#">CLIMATE CHANGE</a></p> <p><a href="https://www.akbankinvestorrelations.com/en/images/pdf/earning-presentation/akbank_earnings_presentation_4q2022.pdf">https://www.akbankinvestorrelations.com/en/images/pdf/earning-presentation/akbank_earnings_presentation_4q2022.pdf</a></p> <p><a href="https://www.akbankinvestorrelations.com/en/financials/detail/Consolidated-financial-highlights/89/74/74">https://www.akbankinvestorrelations.com/en/financials/detail/Consolidated-financial-highlights/89/74/74</a></p> |

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|---|---|---|
| PRINCIPLE 2: IMPACT AND TARGET SETTING: We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.   |   |   |
|   | Summary of Bank's Response  | Relevant Title of the Report  |
| <p><b>2.2 Target Setting (Key Step 2)</b><br/>Show that your bank has set and published a minimum of two targets which address at least two different areas of most significant impact that you identified in your impact analysis.<br/>The targets have to be Specific, Measurable (qualitative or quantitative), Achievable, Relevant and Time-bound (SMART). Please disclose the following elements of target setting (a-d), for each target separately:<br/><b>a) Alignment:</b> which international, regional or national policy frameworks to align your bank's portfolio with have you identified as relevant? Show that the selected indicators and targets are linked to and drive alignment with and greater contribution to appropriate Sustainable Development Goals, the goals of the Paris Agreement, and other relevant international, national or regional frameworks.<br/>You can build upon the context items under 2.1<br/><b>b) Baseline:</b> Have you determined a baseline for selected indicators and assessed the current level of alignment? Please disclose the indicators used as well as the year of the baseline.<br/><b>c) SMART targets (incl. key performance indicators (KPIs)):</b> Please disclose the targets for your first and your second area of most significant impact, if already in place (as well as further impact areas, if in place). Which KPIs are you using to monitor progress towards reaching the target? Please disclose.<br/><b>d) Action plan:</b> which actions including milestones have you defined to meet the set targets? Please describe.<br/>Please also show that your bank has analysed and acknowledged significant (potential) indirect impacts of the set targets within the impact area or on other impact areas and that it has set out relevant actions to avoid, mitigate, or compensate potential negative impacts</p> | <p>To leave a more inhabitable world to future generations, our goals regarding the two main strategic focus areas in our impact analysis are:<br/>Sustainable Finance &amp; Climate Change<br/>Providing sustainable loan financing of 200 billion TL by 2030<br/>To reach the balance of sustainable mutual funds to 15 million AuM by 2030<br/>To be Net Zero bank in 2050<br/>To be a Carbon Neutral Bank by 2025 (Scope 1 &amp; Scope 2)<br/>Ecosystem Management<br/>Increasing the number of financially empowered people<br/>To popularize digital and innovative products and services<br/>The compatibility of these goals with international and national policies and the actions taken can be accessed in the "Our Sustainability Journey," "Sustainable Finance," "Ecosystem Management," and "Climate Change" sections of the report.</p>  | <p><a href="#">OUR SUSTAINABILITY JOURNEY</a><br/><a href="#">SUSTAINABLE FINANCE</a><br/><a href="#">ECOSYSTEM MANAGEMENT</a><br/><a href="#">CLIMATE CHANGE</a><br/><a href="#">CDP Climate Change Program 2022 Report</a><br/><a href="#">CDP Water Security Program 2022 Report</a></p> |
| <p><b>2.3 Target implementation and monitoring (Key Step 2)</b><br/>For each target separately:<br/>Show that your bank has implemented the actions it had previously defined to meet the set target.<br/>Report on your bank's progress since the last report towards achieving each of the set targets and the impact your progress resulted in, using the indicators and KPIs to monitor progress you have defined under 2.2.<br/>Or, in case of changes to implementation plans (relevant for 2<sup>nd</sup> and subsequent reports only): describe the potential changes (changes to priority impact areas, changes to indicators, acceleration/review of targets, introduction of new milestones or revisions of action plans) and explain why those changes have become necessary.</p>   | <p>With our Sustainability Committee, we ensure that sustainability activities and performance are monitored and reported on behalf of the Board of Directors. Under our Sustainability Committee, we formed four pre-committees based on value areas. These committees come together at least three times a year, and the relevant targets and action situations are discussed in these meetings. In addition, we regularly follow up on the actions quarterly with the representatives of the relevant functions. We follow over 100 actions in 4 value areas to achieve our sustainability goals. To leave a more inhabitable world to future generations, we periodically follow our long-term, measurable, and trackable performance targets in four main strategic focus areas: Sustainable Finance, People and Society, Ecosystem Management, and Climate Change, and we focus on continuous improvement. With our Sustainability Committee, we ensure that our sustainability activities and performance are monitored and reported on behalf of the Board of Directors. To measure our sustainability performance, we set performance criteria in 2021 for all our employees, especially our General Manager. In 2022, we doubled the weight of sustainability performance in bank performance criteria. The actions we have taken in the fields of Net-Zero, Financial Health and Inclusion are summarized below, and more information can be found in the relevant parts of the report:<br/>The total amount of sustainable financing we realized in 2022 reached 60 billion TL, reaching a total of 87 billion TL<br/>Sustainability training was given to all corporate and commercial branch employees.<br/>The volume of ESG-related funds totalled TL 2.7 billion with 62B investors. All 4 ESG-related funds of Ak Asset Management received ratings from MSCI and Refinitiv.<br/>Share of ESG-related transactions in total borrowing in 2022: 75% Share of ESG-related transactions in total borrowing: 45%<br/>SME Eco Transformation Package: We implemented Türkiye's first sustainability package for SMEs.<br/>With the support of the EBRD, we provided USD 100 million to female SMEs.<br/>New collaborations with leading e-commerce and retail technology companies.<br/>We continue with the "Green Transformation" themed seminars with UNDP and industry organizations Türkönfed and KAS.<br/>Collaboration with Frankfurt School &amp; EBRD for women SMEs.<br/>We reached 14 thousand of SMEs through Akbank Transformation Academy.<br/>We reinforced the sustainable entrepreneurship ecosystem with ReFi Hackaton and Akbank+. Using technology, we supported disabled people's access to financial services with BlindLook.<br/>We contributed to the financial health of young people with digitalization (a 15 times increase in the number of active young customers).<br/>We have committed to 2050 Net Zero. We have developed our Environmental and Social Risk Framework to reduce portfolio exposure.<br/>We started the pilot project to evaluate the numerical impact of climate risks on the portfolio. We have completed the sectoral heat map study, where we examine the physical and transition risks.<br/>We are moving towards becoming a carbon-neutral bank by zeroing operational greenhouse emissions by 2025.<br/>We provided 80% of the electricity from renewable sources.<br/>Solar panels met 5% of the electricity in Akbank Data Centre.<br/>We reinforced our capacity for energy efficiency and waste management.<br/>We completed ISO 50001 (Energy Efficiency Management) &amp; ISO 14000 (Environmental Management) training in 270 branches (300+ branches in total).<br/>We published our Environmental Policy, increased the CDP Climate Change score to B, and prepared the first CDP Water Security report with a B score.</p> | <p><a href="#">OUR SUSTAINABILITY JOURNEY</a></p>   |

| PRINCIPLES OF RESPONSIBLE BANKING IMPACT REPORT  |  |  |
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| PRINCIPLE 3: CLIENTS AND CUSTOMERS: We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.  |  |  |
|  | Summary of Bank's Response   | Relevant Title of the Report   |
| <p><b>3.1 Client engagement</b></p> <p>Does your bank have a policy or engagement process with clients and customers in place to encourage sustainable practices?</p> <p>Does your bank have a policy for sectors in which you have identified the highest (potential) negative impacts?</p> <p>Describe how your bank has worked with and/or is planning to work with its clients and customers to encourage sustainable practices and enable sustainable economic activities). It should include information on relevant policies, actions planned/implemented to support clients' transition, selected indicators on client engagement and, where possible, the impacts achieved.</p> | <p>With our Sustainable Finance Framework, published in 2021, we use green and social criteria to categorize the projects for which we provide sustainable financing. We also provide green and social loans in line with the principles of Green Credit and Social Credit administered by the LMA (Loan Market Association). In addition we issue bonds under the principles of ICMA (International Capital Market Association) (green, social, and sustainable bond principles). Türkiye has ratified the Paris Climate Agreement; considering it has set a net zero emission target until 2053, we aim to offer new and innovative sustainable finance products and solutions that all sectors may need to accelerate the transition to a low-carbon economy.</p> <p>In previous years, cement, aluminum, machinery, automotive, textile, iron and steel, and chemistry have been identified as the sectors with the highest carbon emission intensity in our portfolio, and we have started our studies for the transition to a low-carbon economy in all sectors, especially in these sectors. In this context, we will continue to focus on the green transformation of carbon-intensive sectors, green technology investments, sustainable infrastructure investments, and clean transportation. We started the carbon reconciliation studies of our portfolio within the scope of our goal of "Being a Net Zero Bank by 2050". We also focus on regulation, technology, and market expectations, which are transition risks that will affect our portfolio. After the analysis, we offer suggestions to our customers who need green investments using comprehensive methods. We have categorized our sustainable finance products and services under the headings of "reducing the effects of climate change" and "climate adaptation," taking into account the segment and sector distinction.</p> <p>In 2022, we expanded the scope and content of our environmental and social credit policies concerning good practices and global standards. We have developed the Environmental and Social Management System (ESMS) and Environmental and Social Impact Assessment (ESIA) System to identify and effectively manage the environmental and social risks and opportunities that may arise from the financing we provide. We apply the ESMS to all customers with commercial activities with which our Bank enters a credit relationship. With this system, we systematically monitored the scoring, due diligence, and assigned actions with the IT improvements made on the credit offer screens.</p> <p>Since implementing our framework in October 2022, we have extensively reviewed all project finance loans in the ESIA system. We have worked with independent consultants based on the project's risk assessment. We base our decisions on impacts such as employment and working conditions, resource management and pollution control, appropriation, public health and safety, biodiversity, and cultural heritage. We check compliance with the Universal Declaration of Human Rights, the International Labor Organization's (ILO), that set standards in child labor, collective bargaining agreements, unionization, forced labor, equal opportunities, and worker rights. If prohibited activities are observed under these frameworks, we do not finance the proposed activity without further environmental and social assessment.</p> <p>By offering cutting-edge digital solutions, we streamline our customers' daily banking transactions and increase financial access by facilitating transactions. We adhere to the principles of responsible lending in our allocation processes. In addition to sustainable production and consumption, we also support innovative and social initiatives. We add the requirements of our environmental and social credit policies to the General Credit Agreement and revise the relevant areas in the agreement with our updated policy articles. We also include our sectoral approaches in our Environmental and Social Risk Framework.</p> | <p><a href="#">AKBANK FOR YOU</a><br/><a href="#">ECOSYSTEM MANAGEMENT</a><br/><a href="#">SUSTAINABLE FINANCE</a><br/><a href="#">Akbank E&amp;S Risk Framework (https://www.akbankinvestorrelations.com/en/images/pdf/Akbank-ES-Risk-Framework.pdf)</a><br/><a href="#">Akbank Sustainable Finance Framework Sustainable finance framework(https://www.akbankinvestorrelations.com/en/wholesale-funding/detail/Sustainable-finance/600/1468/0)</a></p> |
| <p><b>3.2 Business opportunities</b></p> <p>Describe what strategic business opportunities in relation to the increase of positive and the reduction of negative impacts your bank has identified and/or how you have worked on these in the reporting period. Provide information on existing products and services, information on sustainable products developed in terms of value (USD or local currency) and/or as a % of your portfolio, and which SDGs or impact areas you are striving to make a positive impact on (e.g. green mortgages – climate, social bonds – financial inclusion, etc.).</p>  | <p>Our sustainable finance products and services are included in our report's Sustainable Finance and Ecosystem Management sections. In addition, our compliance with the Sustainable Development Goals and our overall performance can be found in our Sustainability Journey section.</p>  | <p><a href="#">OUR SUSTAINABILITY JOURNEY</a><br/><a href="#">SUSTAINABLE FINANCE</a><br/><a href="#">ECOSYSTEM MANAGEMENT</a></p>   |

| PRINCIPLES OF RESPONSIBLE BANKING IMPACT REPORT  |   |  |
|--|---|--|
| PRINCIPLE 4: STAKEHOLDERS: We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society's goals.  |   |  |
|  | Summary of Bank's Response  | Relevant Title of the Report   |
| <p><b>4.1 Stakeholder identification and consultation</b></p> <p>Does your bank have a process to identify and regularly consult, engage, collaborate and partner with stakeholders (or stakeholder groups) you have identified as relevant in relation to the impact analysis and target setting process?</p> <p>Please describe which stakeholders (or groups/types of stakeholders) you have identified, consulted, engaged, collaborated or partnered with for the purpose of implementing the Principles and improving your bank's impacts. This should include a high-level overview of how your bank has identified relevant stakeholders, what issues were addressed/results achieved and how they fed into the action planning process.</p>   | <p>In the process, we contacted our wide stakeholder network to actively involve our stakeholders at the core of our sustainability efforts. We have listed our stakeholders, which we have classified as those who have a direct economic impact on our processes, those who have an indirect economic impact, and those who bring new opportunities, knowledge, and understanding. In 2020, while determining our material issues, we considered the survey results, current developments, global trends, our Bank's long-term vision, good practice examples, Top Management meetings, our business strategy, and SASB 4-Stage Impact Analysis studies. In our materiality matrix, we have positioned our material issues by considering "Importance for Stakeholders" and "Importance for Akbank." Our detailed relationship management with the identified stakeholders can be accessed under the heading "Relations with Our Stakeholders - Our Strong Stakeholder Interaction."</p>  | <p><a href="#">OUR SUSTAINABILITY JOURNEY</a></p> <p>Relations with our stakeholders (<a href="https://www.akbankinvestorrelations.com/en/sustainability/year-list/sustainability-reports/60/0/0">https://www.akbankinvestorrelations.com/en/sustainability/year-list/sustainability-reports/60/0/0</a>)</p> |
| PRINCIPLE 5: GOVERNANCE AND CULTURE: We will implement our commitment to these Principles through effective governance and a culture of responsible banking.   |   |  |
|  | Summary of Bank's Response  | Relevant Title of the Report   |
| <p><b>5.1 Governance Structure for Implementation of the Principles</b></p> <p>Does your bank have a governance system in place that incorporates the PRB? Please describe the relevant governance structures, policies and procedures your bank has in place/is planning to put in place to manage significant positive and negative (potential) impacts and support the effective implementation of the Principles. This includes information about:</p> <ul style="list-style-type: none"> <li>• which committee has responsibility over the sustainability strategy as well as targets approval and monitoring (including information about the highest level of governance the PRB is subjected to),</li> <li>• details about the chair of the committee and the process and frequency for the board having oversight of PRB implementation (including remedial action in the event of targets or milestones not being achieved or unexpected negative impacts being detected), as well as</li> <li>• remuneration practices linked to sustainability targets.</li> </ul> | <p>With our Sustainability Committee, we monitor and report our sustainability activities and performance on behalf of the Board of Directors. Among the permanent members of our Sustainability Committee are our Executive Board Member, Independent Member of the Board of Directors, CEO, Executive Vice President of Financial Management, Investor Relations, and Sustainability Department Head. Our committee meets at least two times a year. Under our Sustainability Committee, there are four pre-committees, which we have formed based on our main strategic focus areas. These committees meet regularly under the coordination of our Investor Relations and Sustainability Department, under the leadership of our relevant Executive Vice President, and with representatives from different functions. With the participation of 40 Akbank employees from related departments, we evaluate developments specific to our main strategic focus areas and follow more than 100 actions yearly.</p> <p>To measure our sustainability performance, we set performance criteria for all our employees, especially our CEO, in 2021. By adding sustainability performance to the Bank's performance criteria, we have taken a step that will lead our industry. At the same time, due to the importance, we place on sustainability, we doubled the weight of sustainability performance in bank performance criteria in 2022. More detailed information can be accessed in the "Our Sustainability Journey" section of the report.</p> | <p><a href="#">OUR SUSTAINABILITY JOURNEY</a></p>  |
| <p><b>5.2 Promoting a culture of responsible banking:</b></p> <p>Describe the initiatives and measures of your bank to foster a culture of responsible banking among its employees (e.g. capacity building, e-learning, sustainability trainings for client-facing roles, inclusion in remuneration structures and performance management and leadership communication, amongst others).</p>   | <p>We provide awareness training to our employees to make sustainability a part of our corporate culture; We organize various in-house sustainability events.</p> <p>In 2022:</p> <p>We reached 11,750 people with our Ethical Principles training.</p> <p>We reached 5,748 people with our bribery and corruption training.</p> <p>We reached 10,655 people with Basic Sustainability training.</p> <p>With Unconscious Bias training, we provided training to 7,328 people.</p> <p>We reached 5,357 people with the Barrier-Free and Inclusive Communication training and 7,080 with the Zero Waste training.</p> <p>We reached 3,696 people with Zero Tolerance to Violence training. 2,830 employees completed our e-learning training on Environmental and Social Credit Policies.</p> <p>We provided basic sustainability, sustainable finance, and climate change training to 100% of our corporate and commercial branches and approximately 25% of our Mixed Commercial branch employees.</p> <p>We have reached 89% of our employees with the different trainings we offer in sustainability.</p>   | <p><a href="#">OUR SUSTAINABILITY JOURNEY</a></p> <p><a href="#">PEOPLE AND COMMUNITY</a></p> <p><a href="#">SUSTAINABLE FINANCE</a></p>   |
| <p><b>5.3 Policies and due diligence processes</b></p> <p>Does your bank have policies in place that address environmental and social risks within your portfolio? Please describe. Please describe what due diligence processes your bank has installed to identify and manage environmental and social risks associated with your portfolio. This can include aspects such as identification of significant/salient risks, environmental and social risks mitigation and definition of action plans, monitoring and reporting on risks and any existing grievance mechanism, as well as the governance structures you have in place to oversee these risks.</p>  | <p>All details can be accessed in the Akbank Environmental and Social Risk Framework of the report.</p>   | <p><a href="#">SUSTAINABLE FINANCE</a></p>   |

| PRINCIPLES OF RESPONSIBLE BANKING IMPACT REPORT  |   |   |
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| PRINCIPLE 6: TRANSPARENCY & ACCOUNTABILITY: We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society' |   |   |
|  | Summary of Bank's Response  | Relevant Title of the Report  |
| <p><b>6.1 Assurance</b></p> <p>Has this publicly disclosed information on your PRB commitments been assured by an independent assurer? If applicable, please include the link or description of the assurance statement.</p>                             | <p>All details can be accessed in the "Limited Assurance Report" provided by an independent audit firm and included in the Annex of the report.</p>   | <p>INTEGRATED ANNUAL REPORT</p>   |
| <p><b>6.2 Reporting on other frameworks</b></p> <p>Does your bank disclose sustainability information in any of the listed below standards and frameworks?</p>   | <p>We declare our sustainability information within the scope of:</p> <p>United Nations Environment Program Finance Initiative Principles of Responsible Banking (UNEP FI PRB)</p> <p>United Nations Global Compact (UNGC)</p> <p>Task Force on Climate-related Financial Disclosures (TCFD)</p> <p>Capital Markets Board (SPK) Corporate Governance Compliance Report</p> <p>Carbon Disclosure Project (CDP)</p> <p>International Integrated Reporting Council (IIRC)</p> <p>Global Reporting Initiative (GRI)</p> <p>Women's Empowerment Principles (WEPs)</p>  | <p><a href="#">CDP Climate Change Program 2022 Report</a></p> <p><a href="#">CDP Water Security Program 2022 Report</a></p> <p>Annexes and Annexes on Website</p> |
| <p><b>6.3 Outlook</b></p> <p>What are the next steps your bank will undertake in next 12 month-reporting period (particularly on impact analysis, target setting and governance structure for implementing the PRB)? Please describe briefly.</p>        | <p>As Akbank, we include all our progress in the UNEP FI Responsible Banking Principles in the 2022 Integrated Annual Report. The next steps we shall take for future practices are given below:</p> <p>From mid-2023, we will share our goals related to commitment to financial health and inclusion. We have decided to reflect the climate change risk to capital requirements starting from 2023, to reflect the increasing importance of risks related to climate change in our capital calculations and to support our target of being a net zero bank by 2050.</p> <p>Starting in 2023, we will also consider the capital required to be allocated for climate change risk in the internal capital adequacy assessment process (ICAAP) studies.</p> <p>With the 2022 Integrated Annual Report, we are starting to share our Task Force on Climate-related Financial Disclosures - TCFD statement in our reports with the public.</p> <p>Within the Crisis Response Plans framework, we will continue with 15 risks in 2023 and script the top 10 risks that may impact our Bank. Within the scope of these studies, we will prepare our action plan for flood risk, fire, and explosion-related incidents and crises with our relevant units, in the upcoming periods.</p> <p>We aim to share the Climate action plan with our stakeholders within the scope of our Net Zero project.</p> | <p>INTEGRATED ANNUAL REPORT</p>   |

# Task force on climate-related financial disclosures – TCFD\* table

| Focus Area      | TCFD Recommendation   | PAGE NUMBER, REFERENCE AND/OR DIRECT ANSWERS  |
|-----------------|---|---|
| Governance      | a. Describe the board's oversight of climate related risks and opportunities.   | <a href="#">Our Sustainability Management</a><br><a href="#">CDP Climate Change Program 2022 Report</a><br><a href="#">CDP Water Security Program 2022 Report</a>   |
|                 | b. Describe management's role in assessing and managing climate-related risks and opportunities.  | <a href="#">Our Sustainability Management</a><br><a href="#">CDP Climate Change Program 2022 Report</a><br><a href="#">CDP Water Security Program 2022 Report</a>   |
| Strategy        | a. Describe the climate-related risks and opportunities the company has identified over the short, medium, and long-term.                               | <a href="#">Portfolio Effect &amp; Exposure</a><br><a href="#">Climate Risk and our Portfolio</a><br><a href="#">CDP Climate Change Program 2022 Report</a><br><a href="#">CDP Water Security Program 2022 Report</a> |
|                 | b. Describe the impact of climate-related risks and opportunities on the company's businesses, strategy, and financial planning.                        | <a href="#">Portfolio Effect &amp; Exposure</a><br><a href="#">Climate Risk and our Portfolio</a><br><a href="#">CDP Climate Change Program 2022 Report</a><br><a href="#">CDP Water Security Program 2022 Report</a> |
|                 | c. Describe the resilience of the company's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario. | <a href="#">Portfolio Effect &amp; Exposure</a><br><a href="#">Climate Risk and our Portfolio</a><br><a href="#">CDP Climate Change Program 2022 Report</a><br><a href="#">CDP Water Security Program 2022 Report</a> |
| Risk Management | a. Describe the company's processes for identifying and assessing climate-related risks.  | <a href="#">Portfolio Effect &amp; Exposure</a><br><a href="#">Climate Risk and our Portfolio</a><br><a href="#">CDP Climate Change Program 2022 Report</a><br><a href="#">CDP Water Security Program 2022 Report</a> |
|                 | b. Describe the company's processes for managing climate-related risks.   | <a href="#">Portfolio Effect &amp; Exposure</a><br><a href="#">Climate Risk and our Portfolio</a><br><a href="#">CDP Climate Change Program 2022 Report</a><br><a href="#">CDP Water Security Program 2022 Report</a> |
|                 | c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the company's overall risk management.     | <a href="#">Portfolio Effect &amp; Exposure</a><br><a href="#">Climate Risk and our Portfolio</a><br><a href="#">CDP Climate Change Program 2022 Report</a><br><a href="#">CDP Water Security Program 2022 Report</a> |

| Focus Area          | TCFD Recommendation  | PAGE NUMBER, REFERENCE AND/OR DIRECT ANSWERS  |
|---------------------|--|---|
| Metrics and Targets | a. Disclose the metrics used by the company to assess climate-related risks and opportunities in line with its strategy and risk management process. | <a href="#">Annexes, Environmental Performance Tables</a><br><a href="#">CDP Climate Change Program 2022 Report</a><br><a href="#">CDP Water Security Program 2022 Report</a>   |
|                     | b. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.                                    | <a href="#">Annexes, Environmental Performance Tables</a><br><a href="#">CDP Climate Change Program 2022 Report</a>   |
|                     | c. Describe the targets used by the company to manage climate-related risks and opportunities and performance against targets.                       | <a href="#">Portfolio Effect &amp; Exposure</a><br><a href="#">Climate Risk and our Portfolio</a><br><a href="#">CDP Climate Change Program 2022 Report</a><br><a href="#">CDP Water Security Program 2022 Report</a> |



# Decisions of the shareholders ordinary general assembly meeting dated 28 March 2023

At the Shareholders Ordinary General Assembly Meeting of our Bank held on March 28, 2023;

- Approval of the 2022 Financial Statements,
- Acquittal of the Members of the Board of Directors,
- To distribute the profit of 2022 in accordance with the proposal of the Board of Directors as follows;  
From the net profit of 60,024,084,405 TL obtained from the Bank's 2022 activities;
  - 260,000,000 TL, corresponding to 5% of the Bank's paid-in capital of 5,200,000,000 TL as of 31 December 2022. first cash gross dividend and TL 8,736,000,000 TL 8,996,000,000, which is 173% of the paid-in capital in total, including the second cash gross dividend. cash gross dividend distribution,
  - Cash dividend payments will be started as of 30 March 2023,
  - Transfer of 7,343,971,49 TL, which is exempt from corporate tax in accordance with subparagraph (e) of paragraph 1 of Article 5 of the Corporate Tax Law, to the "Special Fund Account" and 873,600,000 TL as "Legal Reserves". to allocate the remaining profit after separation to "Extraordinary Reserves",
- A total of 11,391,780,549,94 TL of value increase fund, which is formed as a result of the revaluation process made in accordance with the temporary article 32 of the Tax Procedure Law No. 213 and the paragraph (Ç) of the repeated article 298, is transferred to the special fund account by meeting the extraordinary reserves. ,
- Approval of the share repurchase process initiated with the decision of the Board of Directors dated 16.02.2023,
- For the Members of the Board of Directors whose terms of office expire, Suzan SABANCI DİNÇER, Eyüp ENGİN Ahmet Fuat AYLA, Şakir Yaman TÖRÜNER, Nusret Orhun KÖSTEM, Emre DERMAN, Levent DEMİRAĞ and Kemal Özgür DEMİRTAŞ as Members of the Board of Directors and Mehmet Tuğrul BELLİ as Independent To be elected as a Member of the Board of Directors for a period of 1 year until the Shareholders Ordinary General Assembly Meeting to be held in 2024,

- To be paid a monthly gross salary of 80,000 TL to the Members of the Board of Directors; In addition, in the event that the Members of the Board of Directors assume a certain other duty at the Bank, the payments to be made to the members who undertake such duties will be determined by the Remuneration Committee to be authorized by the Board of Directors, and the members who take on duty will be made until the Shareholders' Ordinary General Assembly Meeting to be held in 2024. To determine an upper limit of 90.000.000 TL in total for the payments,
- PwC Independent Auditing and Independent Accountant Mali Müşavirlik A.Ş. for the Bank's audit for 2023. approval of the company's selection,
- The Bank's ability to donate up to four thousandths of its own funds pursuant to Article 59 of the Banking Law, and the authorization of the Board of Directors in case of donations and aids in an amount exceeding four thousandths of the bank's equity, within the framework of the regulations that exempt the limitations set by the Banking Law on donations and aids,
- It has been decided to authorize the Board of Directors to graduate the Members of the Board of Directors in matters falling within the scope of Articles 395 and 396 of the Turkish Commercial Code.

Moreover, shareholders were informed about

- The Annual Report of the Board of Directors for 2022 and the Auditors' Reports for the year 2022 have been read,
- As of 28.03.2023, there are no shares bought back within the scope of the "Share Buyback Program",
- In 2022, 23,650 TL was donated to associations, foundations and similar institutions.



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