



COLENDİ BANK A.Ş.
ANNUAL REPORT
AS OF 31 DECEMBER 2025

(CONVENIENCE TRANSLATION OF INDEPENDENT AUDITOR’S REPORT ON THE MANAGEMENT’S ANNUAL REPORT ORIGINALLY ISSUED IN TURKISH)

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

To the General Assembly of Colendi Bank A.Ş.

1) Opinion

We have audited the annual report of Colendi Bank A.Ş. (“the Bank”) for the period between 1 January- 31 December 2025.

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

2) Basis for Opinion

We conducted our audit in accordance with the “Regulation on Independent Audit of Banks” published in the Official Gazette dated 2 April 2015 with No. 29314 and the Standards on Independent Auditing (“SIA”) which is a part of Turkish Auditing Standards published by the Public Oversight Accounting and Auditing Standards Authority (“POA”). Our responsibilities under those standards are further described in the Responsibilities of the Independent Auditor on the Independent Audit of the Annual Report section of our report. We are independent of the Bank in accordance with the Code of Ethics for Independent Auditors (Including Independence Standards) (“Code of Ethics”) published by the POA, as applicable to audits of unconsolidated financial statements of public interest entities, together with the ethical requirements that are relevant to audits of the unconsolidated financial statements of public interest entities. We have fulfilled other responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

We have presented unqualified opinion for the Bank’s full set unconsolidated financial statements for the period between 1 January – 31 December 2025 in our Auditor’s Report dated 31 March 2026.

4) Management's Responsibility for the Annual Report

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

- a) Preparing the annual report within the three months following the reporting date and presenting it to the General Assembly.
- b) Preparing the annual report with the all respects of the Bank's flow of operations for that year and the Bank's financial performance accurately, completely, directly and fairly. In this report, the financial position is assessed in accordance with the unconsolidated financial statements. The Bank's development and risks that the Bank may probably face are also pointed out in this report. The Board of Director's evaluation on those matters are also stated in this report.
- c) The annual report also includes the matters stated below:
 - The significant events occurred in the Bank's activities subsequent to the financial year ends,
 - The Bank's research and development activities,
 - The compensation paid to key management personnel and members of Board of Directors including financial benefits such as salaries, bonuses and premiums, allowances, travelling, accommodation and representation expenses, in cash and kind facilities, insurances and other similar guarantees.

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

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

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

**5) Responsibilities of the Independent Auditor on the Independent Audit of the Annual Report
(cont'd)**

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

The engagement partner on the audit resulting in this independent auditor’s report is Mehmet Erol.

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

Mehmet Erol
Partner

İstanbul, 31 March 2026

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a) General Information

1) Message of the Chairman of the Board of Directors

Dear Stakeholders,

2025 has been a year in which economic balances were reshaped on a global scale, monetary policies transitioned from a tightening cycle to gradual normalization, and financial systems were redefined along the axis of digitalization. Open finance, embedded finance, and platform economies are carrying banking beyond its own boundaries, making financial services an integral part of daily life. This transformation is redefining banking from a product provider into an infrastructure that generates decisions and experiences.

In Türkiye specifically, the tight monetary policies implemented within the scope of combating inflation have brought about a balancing in credit growth, an increase in funding costs, and a disciplined growth approach in the banking sector. During this process, banks have exhibited a more disciplined stance in capital efficiency, asset quality, and liquidity management, while simultaneously continuing their efforts in digitalization and the enhancement of customer experience without slowdown. In this period, discipline and innovation define the new equilibrium of banking as two strong dynamics.

One of the prominent dynamics in the banking sector in 2025 has been the acceleration of transformation in digital banking and embedded finance. Service banking models and platform integrations expand the scope of financial services, while transforming banking into a structure integrated into the customer life cycle. As ColendiBank, we have prioritized strategically positioning ourselves in this transformation.

Within this framework, the year 2025 has been not only a period in which our Bank's financial figures were shaped, but also a year in which the business model, infrastructure, and collaborations that will form the basis of future growth were established. The steps taken in the fields of service banking and embedded finance stand out as the main elements determining the growth areas of the upcoming period.

The regulatory approval obtained at the end of the year for the collaboration to be launched within the Migros ecosystem under the Moneyfinans brand constitutes the most concrete outcome of this strategic orientation and a very important milestone for our Bank. This development has been a significant threshold in ColendiBank's strategy of reaching wider audiences by integrating financial services into different touchpoints.

The credit and deposit volumes reached during 2025 demonstrate that our Bank has made a strong start to its operations. Beyond this performance, what is truly valuable is that this growth is supported by a strong infrastructure, a properly structured business model, and a disciplined risk management approach. In this

context, the results achieved indicate that our Bank has made a strong start to its sustainable growth journey.

Artificial intelligence-supported decision mechanisms, alternative credit scoring models, and our core banking infrastructure developed on the technology and data side have been the fundamental elements supporting our Bank's long-term competitiveness. In the upcoming period, our priority is to reflect this structure we have established into the field, to actively implement our service model banking, to expand our embedded finance solutions, and to achieve sustainable growth momentum in these areas.

As ColendiBank, we consider 2025 not only as an establishment period, but also as the foundation of the banking model of the future. Our service model banking infrastructure, our artificial intelligence-supported decision mechanisms, and the Moneyfinans collaboration realized with the Migros ecosystem constitute the growth engines of the upcoming period. With the awareness of the responsibility of having one of the limited digital banking licenses in Türkiye, we are determined to evaluate this position with an understanding that creates sustainable, inclusive, and long-term value. The success of our Bank will be built upon the value it adds to the financial lives of our customers, the trust-based relationships we establish with our business partners, and the respect we demonstrate for the regulatory framework.

I would like to thank all our stakeholders who trust us in this journey, our customers, our business partners, our investors, and our colleagues who have contributed.

Bülent Tekmen
Chairman of the Board of Directors

2) Message of the General Manager

Dear Stakeholders,

2025 has been a year in which ColendiBank completed its transition to operations and in which the foundations of a scalable, sustainable, and artificial intelligence-supported banking model were established. As of May 2025, our Bank, which commenced customer onboarding, has, on the one hand, implemented customer acquisition and core banking activities, while, on the other hand, focused on building the core infrastructure and decision architecture that will carry future growth. We evaluate this process not only as an operational commencement but also as the starting point of long-term value creation.

Throughout the year, our priority has been the end-to-end design of customer acquisition processes, the redesign of credit decision mechanisms with data and artificial intelligence, and the preparation of the operational structure for sustainable growth. Digital customer acquisition, credit models enriched with alternative data, and automation applications have not only increased our efficiency but have also constituted the building blocks of our Bank's "decision-oriented banking" approach. As of 2025, the Net Promoter Score ("NPS"), which is one of the main indicators of our approach to measuring and continuously improving customer experience, which has reached a high level, is among our primary performance metrics in all these processes and is directly integrated into our decision mechanisms. In the upcoming period, our objective is to maintain this level of satisfaction and to become a digital bank that is particularly preferred and recommended by its users.

Service model banking and embedded finance have been the areas on which we have focused most intensively throughout 2025. In this direction, the most significant outcome of the infrastructure and business model studies developed has been the "service model banking" regulatory approval granted by the Banking Regulation and Supervision Agency (BRSA) within the scope of the collaboration to be implemented under the Moneyfinans brand within the Migros ecosystem at the end of the year. Said approval also validates the model we have established on the basis of trust, compliance, and scalability. This development has been an important and critical threshold in our objective of offering financial services through different platforms and reaching broader customer segments.

As of the end of 2025, our Bank's total assets reached TL 4 billion, our loan volume amounted to TL 612 million, and our deposit size was realized as TL 1.2 billion. The net profit of TL 3.8 million achieved in the first year of our operations demonstrates that we have managed our growth within a controlled, balanced, and sustainable framework. These results are a strong indicator of the balance we have established between speed and risk discipline, together with our approach to long-term value creation.

With the steps we have taken at national and international levels, we have successfully established our domestic and international bank and correspondent relationships. This structure we have established with our international stakeholders is further deepening within the framework of transparency, regulatory compliance, and strong governance principles, supporting our Bank's objective of becoming a scalable digital banking model at regional and global levels.

On the technology side, we have developed our own core banking infrastructure and established a modular and flexible architecture that can adapt to scalable growth and increasing volumes. Artificial intelligence-supported decision systems, the use of alternative data, and automation applications have enabled our Bank not only to increase operational efficiency but also to establish a secure, traceable, and continuously learning decision infrastructure. This structure constitutes the basis of sustainable growth in terms of both risk management and customer experience. At the same time, with the advantage of being a digital-native bank, ColendiBank operates with a "born net zero" business model that minimizes its operational carbon footprint, has low physical intensity, and limits its environmental impact from the outset.

Our priority in 2026 will be to reflect this infrastructure, which we have built throughout 2025, more strongly into the field. Initiating our service model banking activities, extending our embedded finance solutions to broader ecosystems, and accelerating customer acquisition are among our main objectives. In this process, our focus will be to present a sustainable, balanced, and trust-based growth model.

As ColendiBank, our belief and vision are clear:

In the future of banking, "value" lies in the ability to generate the right decisions, at the right time, and in a secure manner. As ColendiBank, we are a digital-native bank, and we design banking as "digital" from its origin. Rather than transforming existing processes, we build a new model that places decision mechanisms at its center. The approach we have developed with the awareness of this responsibility provides us with speed, controlled scalability, and long-term resilience.

I would like to thank all our colleagues who have contributed in accordance with our shared vision, our business partners, and our customers who trust us.

Deniz Devrim Cengiz

Member of the Board of Directors and General Manager

3) Summary Financial Information

(thousand TL)	31 December 2025	31 December 2024
Financial Assets (net)	2,150,695	1,074,757
Loans	612,060	-
Fixed Assets (net)	328,906	191,198
Other Assets	1,016,731	904,150
TOTAL ASSETS	4,108,392	2,170,105
Deposits	1,159,548	-
Equity	2,039,472	2,028,912
<i>Paid-in Capital</i>	2,000,000	2,000,000
Other Liabilities	909,372	141,193
TOTAL LIABILITIES	4,108,392	2,170,105
Interest Income	323,926	649
Interest Expense	115,966	5,862
Net Commission Income/Expense	4,006	(113)
Net Trade Profit/Loss	332,037	288,369
Other Operating Income	14,039	30,276
Total Operating Expenses	552,136	271,369
Tax	(2,187)	(13,038)
Net Profit	3,719	28,912

4) Historical Development of the Bank

Colendi Bank A.Ş. (the “Bank”) obtained its establishment permit with the decision of the Banking Regulation and Supervision Board (the “BRSA”) dated 3 August 2023 and numbered 10639, published in the Official Gazette dated 5 August 2023 and numbered 32270, and acquired legal personality upon completion of its registration by the Trade Registry Office on 6 February 2024. The Bank, which obtained its operating license with the decision dated 31 October 2024 and numbered 10997, received customer onboarding authorization with the decision of the Authority dated 5 May 2025 and numbered E-32521522-101.01.01-153358, and commenced its banking activities with customer onboarding on 6 May 2025. The field of activity of the Bank has been determined within the scope of the Banking Law and the “Regulation on the Operating Principles of Digital Banks and Service Model Banking” published in the Official Gazette dated 29 December 2021 and numbered 31704.

With the Board Decision dated 25 December 2025 and numbered 11354, the Bank and Migros Ticaret A.Ş. (“Migros”) obtained approval for their application submitted to the Banking Regulation and Supervision Agency (the “BRSA”) within the scope of “Service Model Banking.” With this permission granted by the BRSA, the Bank will be able to provide banking services through open banking services. These services will be made

available to Migros customers through the interface provided by Money Finansal Teknoloji Hizmetleri A.Ş. (“Moneyfinans”), which was established as a subsidiary of Migros.

5) Shareholding and Capital Structure of the Bank

The Bank's share capital is 2,000,000,000 paid full in Turkish Liras. The share capital is divided into 2,000,000,000 registered shares with a par value of TL 1.00 and is fully paid.

Name Surname / Trade Name	31 December 2025		31 December 2024	
	Paid-in Capital	Share Ratios	Paid-in Capital	Share Ratios
Bülent Tekmen	1,999,000,000	99.95%	1,999,000,000	99.95%
Deniz Devrim Cengiz	200,000	0.01%	200,000	0.01%
Muhammed Furkan Ünsal	200,000	0.01%	200,000	0.01%
Murat Öztürk	200,000	0.01%	200,000	0.01%
Ali Kürşad Bostan	200,000	0.01%	200,000	0.01%
Erkan Kilimci	200,000	0.01%	200,000	0.01%

6) Explanations related to the shares, if any, held by the Chairman and Members of the Board of Directors and the General Manager and Deputy General Managers

Name Surname / Trade Name	31 December 2025		31 December 2024	
	Share Amount	Share Ratios	Share Amount	Share Ratios
Bülent Tekmen	1,999,000,000	99.95%	1,999,000,000	99.95%
Deniz Devrim Cengiz	200,000	0.01%	200,000	0.01%
Ali Kürşad Bostan	200,000	0.01%	200,000	0.01%

7) Explanations related to the number of staff and branches, the bank’s type of service and areas of operation, and an assessment of the bank’s position within the sector based on these factors

The Bank conducts its field of activity in accordance with the provisions set forth in its articles of association and holds a digital banking license. Within this scope, it has the authority to accept deposits and provides banking services through digital channels. The Bank’s loan portfolio consists of retail customers and small and medium-sized enterprises (SMEs). The distinguishing characteristic of digital bank status is that

banking services are provided through electronic banking channels rather than traditional physical branches.

As of 31 December 2025, the number of the Bank's personnel is 98 (31 December 2024: 31).

8) Information related to research and development initiatives relating to new services and activities

None.

b) Information related to management and corporate governance practices,

1) Names and surnames of the Chairman and Members of the Board of Directors, members of the Audit Committee, the General Manager and Deputy General Managers, and the managers of the units within the scope of internal systems; their terms of office, areas of responsibility, educational background, and professional experience

TITLE	NAME	DUTY	Education	Experience
Chairman of the Board of Directors	Bülent Tekmen	Chairman of the Board of Directors	Bachelor's Degree	27 Years
Vice Chairman of the Board of Directors	Ali Kürşad Bostan	Vice Chairman of the Board of Directors	Master's Degree	20 Years
Member of the Board of Directors	Murat Öztürk	Member of the Board of Directors	Bachelor's Degree	15 Years
Member of the Board of Directors, General Manager	Deniz Devrim Cengiz	Member of the Board of Directors, General Manager	Master's Degree	27 Years
Member of the Board of Directors	Ahmet Hakan Eken	Member of the Board of Directors, Audit Committee	Master's Degree	41 Years
Member of the Board of Directors	Banu Şeren Mat	Member of the Board of Directors, Audit Committee	Bachelor's Degree	32 Years
Deputy General	Şükrü Tuğbay Kumoğlu	Deputy General Manager, Product	Bachelor's Degree	27 Years

Manager (Acting General Manager)		Management, Business Development and Partnerships		
Head of Inspection Board	Demet Vural Tatar	Internal Audit Manager	Master's Degree	19 Years
Head of Internal Control and Compliance	Haydar Dalkıran	Internal Control Manager	Master's Degree	25 Years
Head of Risk Management	Hande Özhan	Risk Management	Master's Degree	19 Years

2) Terms of office and professional experience of the auditors

The Bank is subject to limited review by an independent audit firm at the end of each quarter and to full scope audits at year-end. In addition, within the scope of banking regulations, it is subject to the continuous supervision and audit of the Banking Regulation and Supervision Agency. For the year 2025, DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. has been selected as the independent auditor.

3) Information on the Bank's Committees

ALCO

The purpose of the Asset-Liability Committee is to manage liquidity risk, interest rate risk, and foreign exchange risk by maintaining a balance between the Bank's assets and liabilities; to optimize profitability and financial stability; and to establish a balance sheet structure in compliance with regulations.

Within the Asset-Liability Committee, domestic and international macroeconomic developments are shared on a weekly basis. The implementation principles of the decisions taken in the Asset-Liability Committee are addressed on a weekly basis, guidance is provided on the basis of business units, and, when necessary, issues that may constitute an agenda for the Asset-Liability Committee are evaluated depending on market developments. In the committee, where participating departments share information, views on asset-liability management and pricing are exchanged, and consensus is reached on relevant matters.

Committee Members:

Name Surname	Responsibility
Deniz Devrim CENGİZ	President
Şükrü Tuğbay KUMOĞLU	Member
Gülin EROL	Member
Onur KARACA	Member
Hande ÖZHAN	Member
Aydın ÖZYAVAŞ	Member (deputy)
Harun AYBER	Member (deputy)

Audit Committee

The Audit Committee is a committee established by the Bank's Board of Directors, composed of at least two members selected from among its members, who do not have executive duties and who possess the qualifications specified in Article 6 of the Regulation on the Internal Systems of Banks and the Internal Capital Adequacy Assessment Process, in order to assist the Board of Directors in the fulfilment of its audit and oversight activities.

The Audit Committee is responsible and liable, on behalf of the Board of Directors, for overseeing the effectiveness and adequacy of the Bank's internal systems, the functioning of these systems together with the accounting and reporting systems within the framework of the Banking Law No. 5411 and relevant regulations, and the integrity of the information produced; for conducting the necessary preliminary evaluations in the selection of independent audit firms and rating, valuation, and support service institutions by the Board of Directors; and for regularly monitoring and coordinating the activities of these institutions selected by the Board of Directors and with which contracts have been executed. The Committee convenes at least four times a year.

Committee Members:

Name Surname	Responsibility
Ahmet Hakan EKEN	President
Banu ŞEREN MAT	Member

Credit Committee

The Credit Committee consists of at least two members selected by the Bank's Board of Directors from among its members who possess the qualifications required for the general manager, excluding the term requirement, in accordance with Article 25 of the Banking Law No. 5411, together with the Bank's general manager or deputy. In order to serve in place of any credit committee member who is unable to attend a meeting, two substitute members are selected from among the members of the Board of Directors who possess the qualifications required for the general manager, excluding

the term requirement. In the election of committee members and substitutes, the affirmative vote of at least three-fourths of the members of the Board of Directors is required.

The Credit Committee is responsible and liable for concluding credit decisions in accordance with the principles and procedures determined by the Banking Regulation and Supervision Agency and the Bank; supervising the Bank's general credit policies; acting in accordance with the interests of the Bank, protecting the Bank's interests in all decisions related to credit proposals, and striving to increase its profitability and share value; and determining limits and restrictions related to the Bank's general credit allocation principles and standards, together with disbursement conditions.

Committee Members:

Name Surname	Responsibility
Deniz Devrim CENGİZ	President
Bülent TEKME	Member
Ahmet Hakan EKEN	Member
Ali Kürşad BOSTAN	Associate Member

Corporate Governance Committee

The Corporate Governance Committee is established by a resolution of the Bank's Board of Directors in order to ensure that the Bank's senior management administers the Bank in a responsible, fair, transparent, and accountable manner, in accordance with the targets determined, the Banking Law No. 5411 and the regulations issued thereunder, other applicable legislation, the articles of association, internal bank regulations, and banking ethical rules, and in a way that safeguards the rights and interests of all stakeholders and shareholders together with depositors, within the framework of the principles set forth in the Regulation on the Corporate Governance Principles of Banks.

The chairman of the committee is selected from among the non-executive members of the Board of Directors. Individuals with experience in fields such as accounting, finance, audit, law, and management are assigned to the Committee. When deemed necessary, experts who are not members of the Board of Directors may also be assigned to the Committee. It convenes at least twice a year.

Committee Members:

Name Surname	Responsibility
Banu ŞEREN MAT	President
Deniz Devrim CENGİZ	Member

Information Sharing and Personal Data Protection Committee

Within the framework of the provisions of the Regulation on the Sharing of Confidential Information published in the Official Gazette dated 04.06.2021 and numbered 31501; including the disclosures within the scope of Article 5, which are exempted from the obligation of confidentiality, the Committee has been established to coordinate the sharing of information classified as customer secrets and bank secrets by taking into account the principle of proportionality, to evaluate the appropriateness of incoming sharing requests and to record these evaluations, and to ensure the fulfillment of the Bank's obligations as a data controller within the scope of the Personal Data Protection Law No. 6698 (KVKK) and secondary regulations.

Committee Members:

Name Surname	Responsibility
İrem Nazlı KARAYILAN	President
Haydar DALKIRAN	Member
Murat BAYRAKTAR	Member
Sezin ÖRGE	Member

Information Security Committee

The Information Security Committee is the committee that makes strategic decisions related to information security within the Bank and, when necessary, submits them for the approval of the Board of Directors, and that manages the fundamental policy related to the Personal Data Protection Law, together with other policies, procedures, and instructions associated with this policy within Colendi Bank A.Ş.

Committee Members:

Name Surname	Responsibility
Şükrü Tuğbay KUMOĞLU	President
Murat BAYRAKTAR	Member
İlgi KARAKUŞ	Member
İrem Nazlı KARAYILAN	Member
Tuba AKSOY	Member
Haydar DALKIRAN	Member

Risk Management Committee

The Risk Management Committee aims to establish measures and processes that will ensure the embedding of a risk culture within the Bank, to ensure the understanding of all risks arising from the Bank's activities, and to integrate these risks into the Bank's risk management system, in order to manage risk effectively.

Committee Members:

Name Surname	Responsibility
Hande ÖZHAN	President
Nurullah BEYTER	Member
Harun AYBER	Member
Gülin EROL	Member
Onur KARACA	Member
Şükrü Tuğbay KUMOĞLU	Member
Aydın ÖZYAVAŞ	Member
İrem Nazlı KARAYILAN	Member
Murat BAYRAKTAR	Member
İlgi KARAKUŞ	Member

IS Strategy and Steering Committee

The IS Strategy and Steering Committee is a committee established in order to ensure that the information systems activities of Colendi Bank A.Ş. are carried out within a certain discipline and in alignment with business strategies; to develop information systems strategies, to monitor the developed strategies, to follow information security activities, to make decisions related to the process and determine the necessary investments, to manage and assess IT risks, to monitor the IT change management process, to carry out information systems continuity activities, to conduct improvement efforts in all information systems processes, and to inform Senior Management.

Committee Members:

Name Surname	Responsibility
Deniz Devrim CENGİZ	President
Şükrü Tuğbay KUMOĞLU	Member
Murat BAYRAKTAR	Member
Nihan Erol ABDİK	Member
Gülin EROL	Member
Onur KARACA	Member
İrem Nazlı KARAYILAN	Member
Alper YILMAZ	Member
Tuba AKSOY	Member

Remuneration Committee

Within the framework of the Regulation on Corporate Governance Principles prepared by the Banking Regulation and Supervision Agency, the Remuneration Committee consists of at least two members of the Board of Directors who do not have executive duties and who, as a whole, possess sufficient knowledge and experience related to remuneration policies and internal systems, in order to monitor and supervise remuneration practices on behalf of the Board of Directors. The duties of the members in the committee continue throughout their term of office as members of the Board of Directors, unless they assume executive duties, and they may be re-elected each year.

The Committee acts independently and is accountable to the Board of Directors. Committee members are appointed by the Board of Directors from among the independent and/or non-executive members of the Board of Directors. Payments to the chairman and members of the Committee are made in accordance with the resolution adopted at the General Assembly. The Committee convenes at least once a year to evaluate developments related to remuneration activities within and outside the Bank.

Committee Members:

Name Surname	Responsibility
Bülent TEKMEK	President
Banu Şeren MAT	Member

4) Information on attendance of the Board of Directors and the Audit Committee at the meetings held during the year

In 2025, the Board of Directors adopted a total of 69 resolutions, both by holding meetings and, within the scope of Article 390 of the Turkish Commercial Code, without holding a meeting. Except for exceptional circumstances, members were present at the meetings held. The Board of Directors has taken the necessary measures related to the approval of significant strategies, policies, and procedures related to the Bank's control activities and the maintenance of an effective internal audit system.

In 2025, two Audit Committee meetings were also held. In these meetings, the Heads of the Internal Systems Departments and the independent auditors of the independent audit firm conducting the Bank's independent audit participated. During the meetings, the heads of the internal systems departments made presentations related to the activities of their respective departments for the relevant period, and the independent auditors shared and provided explanations on the results of the limited audits for the relevant interim periods with the members of the Audit Committee.

5) Summary Board of Directors' report submitted to the General Assembly

Dear Members of the General Assembly,

Our Bank commenced its operations in May 2025, and as of 31 December 2025, its total assets amounted to TL 4,108,392 thousand. Liquid assets constitute 52% of total assets. The Bank's equity reached TL 2,039,472 thousand as of the end of 2025.

The Bank's net profit for the 2025 accounting period amounted to TL 3,719 thousand. The capital adequacy standard ratio was calculated as 61.68% as of 31 December 2025. As of the end of 2025, the total number of the Bank's personnel is 98.

The Financial Statements for the accounting period between 01.01.2025 – 31.12.2025, including the Notes and Disclosures related to these statements, together with the Independent Auditor's Report and the Annual Report, are hereby submitted for your review and approval.

Respectfully,

Board of Directors

6) Information on human resources practices

The vision of ColendiBank is to become a global digital bank originating from Türkiye that contributes to Türkiye's national technology initiative through its experience in financial technologies and its artificial intelligence-based approach.

The mission of ColendiBank is to provide a reliable, easily accessible, seamless, and limitless banking experience for everyone through financial solutions supported by artificial intelligence and data analytics. With its technology- and data-oriented approach, ColendiBank aims to produce fast, transparent, and innovative solutions to the financial needs of its customers.

Our Ethical Banking Values

- **Simplicity and Seamlessness:** Making banking transactions simple and understandable for everyone with just a few touches.
- **Customer Focus:** Offering solutions beyond expectations by prioritizing customer needs and expectations at every step.
- **Innovation:** Becoming a leading bank in the financial world by pushing the limits of artificial intelligence and data analytics.
- **Data Orientation:** Basing our products and services on deep learning and analyses.
- **Transparency:** Presenting every transaction in a clear and explicit manner.
- **Security:** Protecting customer data with our advanced technology.
- **Unlimited Access:** Providing equal access to financial services for everyone, everywhere, and at all times.

- Interactive Experience: Establishing strong engagement by communicating openly and actively with our customers.

As of 31 December 2025, the number of personnel is 98 (31 December 2024: 31). In our recruitment processes, importance is given to the inclusion of colleagues who are aligned with the Bank's values, think in a customer-oriented manner, have an innovative perspective, work with data, and are inclined toward teamwork. Our Bank aims to attract talents aligned with its vision and values and to establish a strong corporate culture. Our recruitment processes are carried out in accordance with the principles of fair and impartial evaluation and are completed through a structured process consisting of recruitment stages.

When formulating the remuneration policy, sector data are taken into consideration in order to maintain a competitive position in the sector, to attract qualified and experienced employees to the Bank, and to support the motivation of existing employees. Salary increases are determined by taking into account annual budget planning, macroeconomic indicators, and the performance of employees in the relevant period.

Within our Bank, employees' performance and contributions are regularly evaluated by their managers. Employees' individual contributions, business results, and contributions to teamwork are taken into consideration in evaluations related to career development, promotion processes, and employee rights.

ColendiBank attaches importance to training and development programs that support the professional and personal development of its employees. Annual training plans consisting of technical and competency-based training are established, and the completion of mandatory training is regularly monitored. An orientation program is implemented for newly recruited employees, and the completion of the necessary training within their first weeks is ensured.

Within our Bank, succession plans are established for each role, and the development of internal talent is supported. Through young talent programs and graduate trainee programs, it is aimed to acquire and develop the banking talents of the future.

7) Information on transactions carried out by the Bank with the risk group to which it belongs

Current Period Bank's Risk Group ⁽¹⁾	Associates, Subsidiaries and Jointly Controlled Entities (Joint Ventures)		Direct and Indirect Shareholders of the Bank		Other Real and Legal Persons Included in the Risk Group	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
Loans						
Balance at the Beginning of the Period	-	-	-	-	-	-
Balance at the End of the Period	-	-	53	-	209,176	-
Interest and Commission Income	-	-	2	-	9,036	-

Current Period Bank's Risk Group ⁽¹⁾	Associates, Subsidiaries and Jointly Controlled Entities (Joint Ventures)		Direct and Indirect Shareholders of the Bank		Other Real and Legal Persons Included in the Risk Group	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
Deposit						
Balance at the Beginning of the Period		-		-		-
Balance at the End of the Period		-		5,232		179,259
Interest Expense on Deposits		-		4		173

8) Activities for which support services are received

Support Service Provider	Service Area
FU Gayrimenkul Yatırım Danışmanlık A.Ş.	Mortgage establishment and mortgage release transactions
Active Bilgisayar Hız. Tic. Ltd. Şti. (Nova)	Installation of the necessary software to enable the execution of securities transactions on behalf of the Bank and its customer portfolio and the retrieval of information from the system, and the transfer of existing data into the system
Alterna Yazılım Danışmanlık ve Eğitim Ticaret A.Ş.	Experience Measurement and Management System
Arya IT Bilişim A.Ş. (Arya IT)	Support services within the scope of IT systems, servers, storage, and network infrastructure, and IT help desk processes
CODEC İletişim ve Danışmanlık Hizmetleri Ltd. Şti. (Codec)	Single and bulk SMS/Email transmission, SMS OTP transmission, SIM block control, and IYS integration
Colendi Yapay Zeka ve Büyük Veri Teknoloji Hizmetleri A.Ş.	Banking License
Eczacıbaşı Bilişim Sanayi ve Ticaret A.Ş.	E-Lien Integration
EZG Çağrı Hizmetleri A.Ş.	Provision of customer representatives for outbound calls with marketing content
Fineksus Bilişim Çözümleri Ticaret A.Ş.	SWIFT Service Bureau SAAS
Fintecia	Core Banking Software, Support, and Additional Development
Identify Turkey Bilgi Teknolojileri Sanayi ve Ticaret A.Ş.	Remote Customer Onboarding Software
Innovance Bilgi Sistemleri A.Ş.	Installation of the application required for YÖS and HHS functionalities, operating in integration with BKM
MAPA GLOBAL Bilgisayar Yazılım Danışmanlık San. Ltd. Şti.	KAS-BOX CBRT Payment System (POS, EFT, IHS, EMKT and communication), QR Code, FAST Secure Payment, and Request to Pay
Moneypay Ödeme ve Elektronik Para Hizmetleri A.Ş.	Consumer Loan Collaboration
TNB Bilişim Teknolojileri Sanayi ve Ticaret A.Ş.	Integration service related to lien documents/letters transmitted via UETS
TRLogic Bilgi Teknolojileri A.Ş. (Formica)	Sanctions List Screening, Customer Risk Detection, and Real-Time Transaction Monitoring Software
Turkcell Dijital İş Servisleri A.Ş. (Turkcell)	Information Technology (IT) and System Integration
UCS Bilişim Sistemleri Ltd. Şti. (UCS)	Call Center Infrastructure Provider

c) Evaluations on Financial Information and Risk Management

1) Report prepared by the auditors,

The unconsolidated Financial Report as of year-end 2025, which is prepared in compliance with the “Communiqué on Financial Statements to be Publicly Disclosed by Banks and the Explanations and Notes Related Thereto” published by the BRSA and audited by the independent audit firm DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., is included in the annex of the annual report.

2) Evaluations of the Audit Committee related to the functioning of the internal control, internal audit, and risk management systems, and information on its activities during the accounting period

Within the Bank, an internal systems structure reporting to the Board of Directors has been established organizationally, in accordance with the provisions of the “Regulation on the Internal Systems of Banks and the Internal Capital Adequacy Assessment Process” published in the Official Gazette dated 11 July 2014, for the purpose of ensuring the functioning of risk management, internal control, and internal audit systems.

This organizational structure is of a nature and effectiveness that is compatible with the scope and structure of the Bank’s activities and capable of responding to changing conditions, and the units within the scope of the Bank’s internal systems have been segregated in terms of duties and responsibilities and consist of the Risk Management Department, the Internal Control and Compliance Department, and the Inspection Board Department, which are organizationally independent from each other and operate in coordination.

The Risk Management Department, the Internal Control and Compliance Department, and the Inspection Board Department inform the members of the Committee, and through the opinions conveyed therefrom, the Board of Directors, on matters related to their respective areas and/or common matters, through the Audit Committee meetings held quarterly.

First-level controls are carried out by executive units, while second-level controls include the activities carried out by the Risk Management Department and the Internal Control and Compliance Department, consisting of efforts undertaken for the identification, measurement, monitoring, and reporting of risks, together with for the development of measures to mitigate risks in coordination with executive units. Third-level controls are performed by the Inspection Board Department as an independent oversight function. The Risk Management Department, the Internal Control and Compliance Department, and the Inspection Board Department have completed their activities for the year 2025.

Inspection Board Department

The Inspection Board Department has been established to cover all activities and units of the Bank. As of year-end, the Inspection Board Department continues its activities with a staff consisting of 1 Head of Board, 1 Internal Audit Manager, and 1 IT Audit Manager. The Inspection Board Department employs personnel holding professional certifications such as Certified Internal Auditor (CIA) and Certified Information Systems Auditor (CISA) issued by The Institute of Internal Auditors and other relevant professional organizations.

The Board of Directors has taken all necessary measures to enable the Inspection Board to examine all activities and units of the Bank without limitation, and during the 2025 inspection activities, a total of 3 inspections were conducted, including 2 in the

field of Banking Processes and 1 in the field of Information Systems. In addition to these audits, a Management Representation study covering banking and information systems processes was conducted.

During the audits carried out throughout the year, deficiencies were identified, and action recommendations were made to prevent their recurrence. In the audit reports prepared, the actions agreed upon with the audited parties within this scope are monitored in accordance with the Inspection Board's findings follow-up/monitoring procedure, and monitoring results are reported to the relevant authorities when necessary. In addition, summary results of the Inspection Board's activities and general evaluations, together with other information related to Board activities, have been submitted to the Audit Committee and the Board of Directors on a quarterly basis.

In 2025, the Inspection Board Department continued to review and update its audit methodology, reporting standards, charter, and implementation principles in accordance with changing legislation and international best practices. The Inspection Board Department has a communication channel (a dedicated e-mail address where messages can be left 24/7, 365 days) to enable the direct reporting of fraud, irregularities, and corruption.

Internal Control and Compliance Department

The Internal Control and Compliance Department carries out its activities under the Board of Directors through the Audit Committee. Within the scope of efforts aimed at preventing, detecting, and eliminating operational risks in 2025, the Department continued its controls in accordance with control points determined through a risk-based approach, together with within the framework of prepared control programs and methodologies. As of 31.12.2025, there are 2 personnel working in the Internal Control and Compliance Department.

Risk Management Department

The Risk Management Department has been structured to ensure the effective management of risks to which the Bank is exposed with a holistic approach, in accordance with the volume and complexity of the Bank's business lines and activities. Within this scope, the Department is responsible for the establishment and development of policies, models, methodologies, and limit structures for the identification, measurement, monitoring, control, and reporting of risks related to credit, market, liquidity, operational, and all other types of risks on both consolidated and unconsolidated bases.

The Department also contributes to maintaining a balance sheet and operational structure aligned with risk appetite by evaluating the risk-return structure arising from the Bank's current and prospective activities within the framework of cash flow projections and scenario analyses. In this context, potential risk areas are proactively monitored through early warning mechanisms, stress tests, and scenario analyses, and, where deemed necessary, action recommendations are developed in coordination with relevant business units.

The Risk Management Department performs its duties and responsibilities within the framework of the Law and relevant secondary regulations, in a structure independent from executive functions, and operates under the Board of Directors through the Audit Committee.

The Audit Committee has obtained detailed information on the Bank's current and potential risks through presentations, reports, and analyses conducted by the Risk Management Department. It has reviewed key indicators and limits related to credit, market, liquidity, and operational risks for the year 2025. It has received information on projects aimed at increasing the effectiveness of risk management and has provided guidance for strengthening the Bank's risk management framework.

3) Evaluation of financial position, profitability, and debt repayment capacity

Colendi Bank A.Ş. (the "Bank") obtained its establishment permit with the decision of the Banking Regulation and Supervision Board (the "BRSA") dated 3 August 2023 and numbered 10639, published in the Official Gazette dated 5 August 2023 and numbered 32270, and acquired legal personality upon completion of its registration by the Trade Registry Office on 6 February 2024. The Bank, which obtained its operating license with the decision dated 31 October 2024 and numbered 10997, received customer onboarding authorization with the decision of the Authority dated 5 May 2025 and numbered E-32521522-101.01.01-153358, and commenced its banking activities on 6 May 2025.

Assets Items

Our Bank commenced accepting customers in May 2025, and as of year-end 2025, its total assets increased by 89% compared to the previous year-end and amounted to TL 4,108,392 thousand. As of 31 December 2025, liquid assets within asset items constitute 52% of total assets, while the loan portfolio constitutes 15%.

Liabilities

As of 31 December 2025, the Bank's equity reached TL 2,039,472 thousand and constitutes 50% of the balance sheet size. The deposit volume amounted to TL 1,159,548 thousand as of the balance sheet date and constitutes 28% of the balance sheet size.

Profitability

The Bank's net interest income for 2025 reached TL 207,960 thousand, while profit from capital market transactions amounted to TL 322,088 thousand, and gross operating profit amounted to TL 558,042 thousand. Profit before tax amounted to TL 5,906 thousand, and net profit for the period amounted to TL 3,719 thousand.

4) Risk management policies

Risk management activities encompass the timely and comprehensive identification, measurement, monitoring, control, and reporting of the risks to which the Bank is exposed, together with the risks arising from transactions carried out with the risk group to which it belongs. These processes are carried out in alignment with the nature and scale of the Bank's activities.

The procedures and principles related to the determination of risk limits are approved by the Board of Directors; and the proposal, evaluation, dissemination across the Bank, monitoring, and supervision of such limits are carried out within a systematic framework. Risk limits are established as a fundamental component of the risk appetite structure by being associated with the Bank's position within the financial system, the potential loss amount, and the allocated capital. Risk limits are regularly reviewed in accordance with economic developments and changes in the Bank's strategy and are updated when necessary.

Ensuring that the Bank's risk profile remains within the determined limits and that realizations are monitored on a regular basis is the responsibility of the Board of Directors; limit utilizations are closely monitored, and limit breaches and critical developments are promptly reported to Senior Management in order to ensure that necessary actions are taken.

Within the scope of the risk appetite structure, rules related to limit breach exceptions are defined; and risks are monitored within defined threshold values through early warning limits.

The risk management approach is based on the timely identification of risks in alignment with activities, their effective management, and keeping them under control; within this scope, risks are addressed as an integral component of capital management, pricing, balance sheet structure, product development processes, strategic planning, and performance evaluation mechanisms.

In the establishment of risk management processes, compliance with legislation, alignment with the Bank's strategies and policies, the principle of materiality, and measurability criteria are taken into consideration; measurement and monitoring activities are supported by scenario analyses and stress tests. Based on the results obtained, necessary actions are evaluated in coordination with the relevant units.

Risks that may arise within the scope of new products and activities are evaluated prior to implementation; risks related to outsourced services are similarly analyzed, and necessary control mechanisms are established. In order to ensure effective risk management throughout the Bank, the necessary committee and governance structures have been established, and developments related to risks are reported to Senior Management and relevant committees.

In the establishment of risk management policies, the Bank's strategy, the volume and complexity of its activities, its risk-taking capacity, past performance,

organizational competencies, and relevant legislative provisions are taken into account as the main determining factors.

Management by Risk Type

Credit Risk Management

Credit risk refers to the possibility of loss that the Bank may be exposed to as a result of customers partially or fully failing to fulfill their obligations. Credit risk is monitored within the framework of portfolio distributions, concentrations, credit quality indicators, and collection performance; it is managed in accordance with the determined limits and regularly reported to Senior Management.

Market Risk Management

Market risk arises from the effects of fluctuations in interest rates, exchange rates, and other market variables on the Bank's financial positions. These risks are measured within the framework of the relevant legislation, monitored within the determined limits, and regularly evaluated depending on market conditions.

Liquidity Risk Management

Liquidity risk refers to the risk of the Bank's inability to fulfill its obligations on time; it is monitored through indicators such as cash flow projections, the liquidity coverage ratio, and the net stable funding ratio, and is managed by diversifying funding sources and establishing adequate liquid asset buffers.

Operational Risk Management

Operational risk refers to the possibility of loss arising from processes, human resources, systems, or external events. Operational risks within the Bank are managed through process-based analyses, control mechanisms, and awareness-enhancing practices; business continuity and internal control systems constitute an important part of this scope.

Other Risks

The Bank also monitors and evaluates reputation risk, concentration risk, and other significant risk types in accordance with the nature of its activities. Developments related to these risks are regularly reviewed, and actions are taken where deemed necessary.

5) Information on rating scores and their contents

The Bank was not subject to evaluation by any rating agency in 2025.

6) Summary financial information for the last five years

Our Bank obtained its operating license with the decision dated 31 October 2024 and numbered 10997. It also received customer onboarding authorization with the decision of the Authority dated 5 May 2025 and numbered E-32521522-101.01.01-153358, and commenced its banking activities on 6 May 2025.

(thousand TL)	31 December 2025	31 December 2024
Financial Assets (net)	2,150,695	1,074,757
Loans	612,060	-
Non-Current Assets (net)	328,906	191,198
Other Assets	1,016,731	904,150
TOTAL ASSETS	4,108,392	2,170,105
Deposits	1,159,548	-
Shareholders' Equity	2,039,472	2,028,912
<i>Paid-in Capital</i>	2,000,000	2,000,000
Other Liabilities	909,372	111,193
TOTAL LIABILITIES	4,108,392	2,170,105
Interest Income	323,926	649
Interest Expense	115,966	5,862
Net Commission Income/Expense	4,006	(113)
Trade Profit/Loss	332,037	288,369
Other Operating Income	14,039	30,276
Total Operating Expenses	552,136	271,369
Tax	(2,187)	(13,038)
Net Profit	3,719	28,912

***(CONVENIENCE TRANSLATION OF THE
FINANCIAL STATEMENTS AND RELATED
DISCLOSURES AND NOTES ORIGINALLY
ISSUED IN TURKISH)***

COLENDİ BANK ANONİM ŞİRKETİ

**UNCONSOLIDATED FINANCIAL STATEMENTS
AND THE INDEPENDENT AUDITORS' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2025**

**(CONVENIENCE TRANSLATION OF
INDEPENDENT AUDITOR’S REPORT ORIGINALLY ISSUED IN TURKISH)**

INDEPENDENT AUDITOR’S REPORT

To the General Assembly of Colendi Bank A.Ş.

A) Report on the Audit of the Unconsolidated Financial Statements

1) Opinion

We have audited the unconsolidated financial statements of Colendi Bank A.Ş. (“Bank”), which comprise the unconsolidated balance sheet as at 31 December 2025, and the unconsolidated statement of profit or loss, unconsolidated statement of profit or loss and other comprehensive income, unconsolidated statement of changes in shareholders’ equity and unconsolidated statement of cash flows for the year then ended and, notes to the unconsolidated financial statements, including material accounting policy information.

In our opinion, the unconsolidated financial statements present fairly, in all material respects, the unconsolidated financial position of the Bank as of 31 December 2025, and its unconsolidated financial performance and its unconsolidated cash flows for the year then ended in accordance with “the Banking Regulation and Supervision Agency (“BRSA”) Accounting and 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 the matters not legislated by the aforementioned regulations.

2) Basis for Opinion

We conducted our audit in accordance with the “Regulation on Independent Audit of Banks” published in the Official Gazette dated 2 April 2015 with No. 29314 and Standards on Independent Auditing (“SIA”) which is a part of Turkish Auditing Standards published by the Public Oversight Accounting and Auditing Standards Authority (“POA”). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Unconsolidated Financial Statements section of our report. We are independent of the Bank in accordance with the Code of Ethics for Independent Auditors (Including Independence Standards) (“Code of Ethics”) published by the POA, as applicable to audits of unconsolidated financial statements of public interest entities, together with the ethical requirements that are relevant to audits of the unconsolidated financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3) Key Audit Matters

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

Key Audit Matters	How the matter was addressed in the audit
<i>Information technologies audit</i> The Bank and its finance functions are dependent on the IT-infrastructure for the continuity of its operations, and the demand for technology enabled business services is rapidly growing in the Bank and its subsidiaries. Controls over reliability and continuity of the electronic data processing are within the scope of the information systems internal controls audit. The reliance on information systems within the Bank means that controls over access rights, continuity of systems, privacy and integrity of the electronic data are critical and found to be key area of focus as part of our risk-based scoping.	The procedures carried out within the scope of our information technology audit works: The Bank's controls on information systems have been determined, understood and tested by us with a risk-based approach. Information Technology Audit includes important information systems layers (applications, databases, operating systems and network levels) in terms of financial statements that play a role in the formation, transmission and storage of data. The information systems controls we tested are generally categorized in the areas listed below: • Access Security • Change Management • Data Center and Network Operations As high-risk control areas, creating and monitoring audit trails at database and application levels and change management control activities have been determined for preventing and restraining unauthorized access to financial data. The management of audit trails and controls for access management have been tested for all applications that have direct or indirect impact on financial data. Automatic controls and integration controls have been tested in order to understand the basis of the financial data formation process and to detect changes and accesses. In addition, tests have been carried out regarding the completeness and accuracy of the reports that provided input to the controls which was produced by IT components. In addition, the controls regarding the database, network and operating system levels of the applications within the scope have been tested.

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

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

In preparing the unconsolidated financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Bank's financial reporting process.

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

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

Our objectives are to obtain reasonable assurance about whether the unconsolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with "Regulation on Independent Audit of Banks" published in the Official Gazette dated 2 April 2015 with No. 29314 and SIA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these unconsolidated financial statements.

As part of an audit in accordance with "Regulation on Independent Audit of Banks" published in the Official Gazette dated 2 April 2015 with No. 29314 and SIA, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the unconsolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. (The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.)
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.

5) Auditor's Responsibilities for the Audit of the Unconsolidated Financial Statements (cont'd)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the unconsolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the unconsolidated financial statements, including the disclosures, and whether the unconsolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

B) Report on Other Legal and Regulatory Requirements

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

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

The engagement partner on the audit resulting in this independent auditor’s report is Mehmet Erol.

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

Mehmet Erol
Partner

İstanbul, 31 March 2026

COLENDİ BANK ANONİM ŞİRKETİ
UNCONSOLIDATED YEAR-END FINANCIAL REPORT
AS OF 31 DECEMBER 2025

Address of the Bank's

Headquarters : Acıbadem Mh. Derin Sk. No: 8A A Blok İç Kapı No: 32 Üsküdar İSTANBUL
Telephone number : 0850 733 44 68
Fax number : 0216 515 63 90
Website of the Bank : <https://www.colendibank.com/>
E-mail : destek@colendibank.com

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

- GENERAL INFORMATION ABOUT THE BANK
- UNCONSOLIDATED FINANCIAL STATEMENTS OF THE BANK
- EXPLANATIONS ON APPLIED ACCOUNTING POLICIES IN RELATED PERIOD
- INFORMATION RELATED TO FINANCIAL POSITION AND RISK MANAGEMENT OF THE BANK
- DISCLOSURES AND FOOTNOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS
- INDEPENDENT AUDIT REPORT

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

Bülent Tekmen	Deniz Devrim Cengiz	Ahmet Hakan Eken	Banu Şeren Mat	Gülin Erol
Chairman of the Board of Directors	Member of Board of Directors and General Manager	Member of Audit Committee	Member of Audit Committee	Director of Finance

Contact information for questions on this financial report:

Name-Surname : Erdem Aydaş / Financial Control and Reporting Manager
Tel No : 0216 706 63 00
Fax No : 0216 515 63 90

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COLENDİ BANK ANONİM ŞİRKETİ

EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

SECTION ONE

GENERAL INFORMATION ABOUT THE BANK

I. BANK’S DATE OF ESTABLISHMENT, BEGINNING STATUTE, ITS HISTORY INCLUDING CHANGES ON ITS STATUTE

Colendi Bank A.Ş. (“the Bank”) has obtained the establishment permit with the decision of the Banking Regulation and Supervision Agency (“BRSA”) dated 3 August 2023 and numbered 10639 published in the Official Gazette dated 5 August 2023 and numbered 32270, and became a legal entity by being registered by the Trade Registry Office on 6 February 2024. The Bank, which obtained an operating permit with the decision dated 31 October 2024 and numbered 10997, obtained customer acceptance permission with the decision of the Authority dated 5 May 2025 and numbered E-32521522-101.01.01-153358, and started its banking activities on 6 May 2025 by accepting customers.

The Bank's field of activity is determined by the Banking Law and the “Regulation on the Operating Principles of Digital Banks and Service Model Banking” published in the Official Gazette dated 29 December 2021 and numbered 31704. Pursuant to Board Decision No. 11354 dated 25 December 2025, Migros Ticaret A.Ş. (“Migros”) and the Bank have received approval from the Banking Regulation and Supervision Agency for their application submitted under the “Banking as a Service” (“BaaS”). Following this authorization granted by the BRSA, the Bank will be able to offer its services through BaaS and open banking services. These services will be made available to Migros customers via the interface provided by Money Finansal Teknoloji Hizmetleri A.Ş. (“Moneyfinans”), a subsidiary of Migros.

II. CAPITAL STRUCTURE, SHAREHOLDERS CONTROLLING THE MANAGEMENT AND SUPERVISION OF THE BANK DIRECTLY OR INDIRECTLY, AND IF EXISTS, CHANGES ON THESE ISSUES AND THE GROUP THAT THE BANK BELONGS TO AND INFORMATION ABOUT THE PERSONS AND INSTITUTIONS THAT HAVE QUALIFIED SHARES IN THE BANK

The Bank's share capital is 2,000,000,000 full Turkish Liras. The share capital is divided into 2,000,000,000 registered shares with a par value of TL 1.00 and is fully paid.

Name Surname/ Title	31 December 2025		31 December 2024	
	Paid-in Capital	Share Ratio	Paid-in Capital	Share Ratio
Bülent Tekmen	1,999,000,000	99.95	1,999,000,000	99.95
Deniz Devrim Cengiz	200,000	0.01	200,000	0.01
Muhammed Furkan Ünsal	200,000	0.01	200,000	0.01
Murat Öztürk	200,000	0.01	200,000	0.01
Ali Kürşad Bostan	200,000	0.01	200,000	0.01
Erkan Kilimci	200,000	0.01	200,000	0.01

COLENDİ BANK ANONİM ŞİRKETİ**EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2025**

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

III. INFORMATION RELATED TO PRESIDENT AND MEMBERS OF THE BOARD OF DIRECTORS, AUDIT COMMITTEE MEMBERS, GENERAL MANAGER AND EXECUTIVE VICE PRESIDENTS, AND IF EXISTS, CHANGES IN THESE POSITIONS AND BANK’S SHARES THEY HOLD

Title	Name	Job Description	Education
Chairman of the Board of Directors	Bülent Tekmen	Chairman of the Board of Directors	Undergraduate
Members of the Board of Directors	Deniz Devrim Cengiz	General Manager	Graduate
	Ali Kürşad Bostan	Deputy Chairman of the Board of Director	Graduate
	Murat Öztürk	Member of the Board of Directors	Undergraduate
	Günnur Ögüt	Member of the Board of Directors	Graduate
	Ahmet Hakan Eken	Member of the Board of Directors	Undergraduate
	Banu Şeren Mat	Member of the Board of Directors	Undergraduate
Member of the Audit Committee	Ahmet Hakan Eken	Member of the Audit Committee	Undergraduate
Member of the Audit Committee	Banu Şeren Mat	Member of the Audit Committee	Undergraduate
General Manager	Deniz Devrim Cengiz	Member of the Board of Directors, General Manager	Graduate
Deputy General Managers	Şükrü Tuğbay Kumoğlu	Product Management, Business Development and Partnerships Assistant General Manager	Undergraduate

IV. EXPLANATIONS REGARDING THE PERSONS AND ORGANIZATIONS THAT HAVE SHARES IN THE BANK

Name Surname/Commercial Title	Share Amounts	Share Percentage	Unpaid Shares
Bülent Tekmen	1,999,000,000	99.95	-

V. TYPE OF SERVICES PROVIDED AND THE AREAS OF OPERATIONS OF THE BANK

The Bank operates in accordance with the provisions set out in its articles of association and holds a digital banking licence. In this context, it has the authority to collect deposits and provides banking services through digital channels. The Bank's loan portfolio consists of individual customers and small and medium-sized enterprises (SMEs). The distinguishing feature of digital bank status is that banking services are provided through electronic banking channels rather than traditional physical branches.

As of 31 December 2025, the number of our employee is 98 (31 December 2024: 31).

VI. THE EXISTING OR POTENTIAL, ACTUAL OR LEGAL OBSTACLE ON THE TRANSFER OF SHAREHOLDERS’ EQUITY BETWEEN THE BANK AND ITS SUBSIDIARIES OR THE REIMBURSEMENT OF LIABILITIES

None.

SECTION TWO

UNCONSOLIDATED FINANCIAL STATEMENTS OF THE BANK

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

COLENDİ BANK ANONİM ŞİRKETİ

UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)

FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

ASSETS	Notes (5 – 1)	THOUSANDS OF TURKISH LIRA					
		Audited Current Period 31 December 2025			Audited Prior Period 31 December 2024		
		TL	FC	Total	TL	FC	Total
I. FINANCIAL ASSETS (Net)		1,994,273	156,422	2,150,695	1,072,702	2,055	1,074,757
1.1 Cash and Cash Equivalents		1,065,750	34,368	1,100,118	708	353	1,061
1.1.1 Cash and Balances with Central Bank	(1)	22,450	33,294	55,744	-	-	-
1.1.2 Banks	(3)	358,623	1,074	359,697	276	353	629
1.1.3 Money Markets Placements		684,677	-	684,677	432	-	432
1.1.4 Expected Loss Provision (-)		-	-	-	-	-	-
1.2 Financial Assets at Fair Value Through Profit or Loss		530,634	6,937	537,571	1,071,994	1,702	1,073,696
1.2.1 Government Debt Securities		-	-	-	-	-	-
1.2.2 Equity Instruments		-	-	-	-	-	-
1.2.3 Other Financial Assets		530,634	6,937	537,571	1,071,994	1,702	1,073,696
1.3 Financial Assets at Fair Value Through Other Comprehensive Income	(4)	397,889	115,117	513,006	-	-	-
1.3.1 Government Debt Securities		397,889	115,117	513,006	-	-	-
1.3.2 Equity Instruments		-	-	-	-	-	-
1.3.3 Other Financial Assets		-	-	-	-	-	-
1.4 Derivative Financial Assets	(2)	-	-	-	-	-	-
1.4.1 Derivative Financial Assets at Fair Value Through Profit or Loss		-	-	-	-	-	-
1.4.2 Derivative Financial Assets at Fair Value Through Other Comprehensive Income		-	-	-	-	-	-
II. FINANCIAL ASSETS MEASURED AT AMORTISED COST (Net)		612,060	-	612,060	-	-	-
2.1 Loans	(5)	612,060	-	612,060	-	-	-
2.2 Lease Receivables	(10)	-	-	-	-	-	-
2.3 Factoring Receivables		-	-	-	-	-	-
2.4 Other Financial Assets Measured at Amortised Cost	(6)	-	-	-	-	-	-
2.4.1 Government Debt Securities		-	-	-	-	-	-
2.4.2 Other Financial Assets		-	-	-	-	-	-
2.5 Expected Credit Losses (-)		-	-	-	-	-	-
III. NON-CURRENT ASSETS HELD FOR SALE AND DISCOUNTED OPERATIONS (Net)	(14)	-	-	-	-	-	-
3.1 Held for Sale		-	-	-	-	-	-
3.2 Discontinued operations		-	-	-	-	-	-
IV. EQUITY INVESTMENTS		-	-	-	-	-	-
4.1 Investments in Associates (Net)	(7)	-	-	-	-	-	-
4.1.1 Associates Accounted by Using Equity Method		-	-	-	-	-	-
4.1.2 Unconsolidated Associates		-	-	-	-	-	-
4.2 Investments in Subsidiaries (Net)	(8)	-	-	-	-	-	-
4.2.1 Unconsolidated Financial Subsidiaries		-	-	-	-	-	-
4.2.2 Unconsolidated Non-Financial Subsidiaries		-	-	-	-	-	-
4.3 Joint Ventures (Net)	(9)	-	-	-	-	-	-
4.3.1 Joint Ventures Accounted by Using Equity Method		-	-	-	-	-	-
4.3.2 Unconsolidated Joint Venture		-	-	-	-	-	-
V. TANGIBLE ASSETS (Net)		91,420	-	91,420	39,905	-	39,905
VI. INTANGIBLE ASSETS AND GOODWILL (Net)		237,486	-	237,486	151,293	-	151,293
6.1 Goodwill		-	-	-	-	-	-
6.2 Others		237,486	-	237,486	151,293	-	151,293
VII. INVESTMENT PROPERTIES (Net)	(12)	-	-	-	-	-	-
VIII. CURRENT TAX ASSETS		1,202	-	1,202	25,487	-	25,487
IX. DEFERRED TAX ASSETS		-	-	-	-	-	-
X. OTHER ASSETS (Net)		972,974	42,555	1,015,529	843,383	35,280	878,663
TOTAL ASSETS		3,909,415	198,977	4,108,392	2,132,770	37,335	2,170,105

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

COLENDİ BANK ANONİM ŞİRKETİ
UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)
FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

LIABILITIES	Notes (5 – 11)	THOUSANDS OF TURKISH LIRA					
		Audited Current Period 31 December 2025			Audited Prior Period 31 December 2024		
		TL	FC	Total	TL	FC	Total
I. DEPOSIT	(1)	1,008,043	151,505	1,159,548	-	-	-
II. FUNDS BORROWED	(4)	-	-	-	331	847	1,178
III. MONEY MARKET FUNDS	(2)	210,220	-	210,220	-	-	-
IV. SECURITIES ISSUED (Net)		-	-	-	-	-	-
4.1 Bills		-	-	-	-	-	-
4.2 Asset Backed Securities		-	-	-	-	-	-
4.3 Bonds		-	-	-	-	-	-
V. FUNDS		-	-	-	-	-	-
5.1 Borrowers' Funds		-	-	-	-	-	-
5.2 Other		-	-	-	-	-	-
VI. FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS		-	-	-	-	-	-
VII. DERIVATIVE FINANCIAL LIABILITIES	(3)	-	-	-	-	-	-
7.1 Derivative Financial Liabilities at Fair Value Through Profit or Loss		-	-	-	-	-	-
7.2 Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income		-	-	-	-	-	-
VIII. FACTORING LIABILITIES		-	-	-	-	-	-
IX. LEASE LIABILITIES (Net)	(6)	40,114	-	40,114	13,859	-	13,859
X. PROVISIONS	(8)	24,919	-	24,919	30,000	-	30,000
10.1 Restructuring Provisions		-	-	-	-	-	-
10.2 Reserve for Employee Benefits		16,399	-	16,399	30,000	-	30,000
10.3 Insurance Technical Provision (Net)		-	-	-	-	-	-
10.4 Other Provisions		8,520	-	8,520	-	-	-
XI. CURRENT TAX LIABILITIES	(9)	19,828	-	19,828	-	-	-
XII. DEFERRED TAX LIABILITIES		17,805	-	17,805	12,747	-	12,747
XIII. NON-CURRENT LIABILITIES HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)	(10)	-	-	-	-	-	-
13.1 Held for Sale		-	-	-	-	-	-
13.2 Discontinued Operations		-	-	-	-	-	-
XIV. SUBORDINATED DEBT		-	-	-	-	-	-
14.1 Loans		-	-	-	-	-	-
14.2 Other Debt Instruments		-	-	-	-	-	-
XV. OTHER LIABILITIES	(5)	593,271	3,215	596,486	80,997	2,412	83,409
XVI. SHAREHOLDERS' EQUITY	(12)	2,042,391	(2,919)	2,039,472	2,028,912	-	2,028,912
16.1 Paid-in Capital		2,000,000	-	2,000,000	2,000,000	-	2,000,000
16.2 Capital Reserves		-	-	-	-	-	-
16.2.1 Share Premiums		-	-	-	-	-	-
16.2.2 Share Cancellation Profit		-	-	-	-	-	-
16.2.3 Other Capital Reserves		-	-	-	-	-	-
16.3 Accumulated Other Comprehensive Income or Loss Not Reclassified Through Profit or Loss		-	-	-	-	-	-
16.4 Accumulated Other Comprehensive Income or Loss Reclassified Through Profit or Loss		9,760	(2,919)	6,841	-	-	-
16.5 Profit Reserves		28,912	-	28,912	-	-	-
16.5.1 Legal Reserves		1,446	-	1,446	-	-	-
16.5.2 Status Reserves		-	-	-	-	-	-
16.5.3 Extraordinary Reserves		27,466	-	27,466	-	-	-
16.5.4 Other Profit Reserves		-	-	-	-	-	-
16.6 Profit or Loss		3,719	-	3,719	28,912	-	28,912
16.6.1 Prior Years' Profit or Loss		-	-	-	-	-	-
16.6.2 Current Period Profit or Loss		3,719	-	3,719	28,912	-	28,912
16.7 Minority Shares		-	-	-	-	-	-
TOTAL LIABILITIES		3,956,591	151,801	4,108,392	2,166,846	3,259	2,170,105

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

COLENDİ BANK ANONİM ŞİRKETİ

**UNCONSOLIDATED STATEMENT OF OFF-BALANCE SHEET ITEMS
FOR THE PERIOD ENDED 31 DECEMBER 2025**

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

		Notes (5 - III)	THOUSANDS OF TURKISH LIRA					
			Audited Current period 31 December 2025			Audited Prior period 31 December 2024		
			TL	FC	Total	TL	FC	Total
A.	OFF BALANCE SHEET COMMITMENTS (I+II+III)		17,225	-	17,225	-	-	-
I.	GUARANTEES and WARRANTIES	(1),(3)	7,973	-	7,973	-	-	-
1.1	Letters of Guarantee		7,973	-	7,973	-	-	-
1.1.1	Guarantees Subject to State Tender Law		7,973	-	7,973	-	-	-
1.1.2	Guarantees Given for Foreign Trade Operations		-	-	-	-	-	-
1.1.3	Other Letters of Guarantee		-	-	-	-	-	-
1.2	Bank Acceptances		-	-	-	-	-	-
1.2.1	Import Letter of Acceptance		-	-	-	-	-	-
1.2.2	Other Bank Acceptances		-	-	-	-	-	-
1.3	Letters of Credit		-	-	-	-	-	-
1.3.1	Documentary Letters of Credit		-	-	-	-	-	-
1.3.2	Other Letters of Credit		-	-	-	-	-	-
1.4	Prefinancing Given as Guarantee		-	-	-	-	-	-
1.5	Endorsements		-	-	-	-	-	-
1.5.1	Endorsements to the Central Bank of Türkiye		-	-	-	-	-	-
1.5.2	Other Endorsements		-	-	-	-	-	-
1.6	Purchase Guarantees for Securities Issued		-	-	-	-	-	-
1.7	Factoring Guarantees		-	-	-	-	-	-
1.8	Other Guarantees		-	-	-	-	-	-
1.9	Other Collaterals		-	-	-	-	-	-
II.	COMMITMENTS	(1),(3)	9,252	-	9,252	-	-	-
2.1	Irrevocable Commitments		9,252	-	9,252	-	-	-
2.1.1	Asset Purchase and Sales Commitments		-	-	-	-	-	-
2.1.2	Deposit Purchase and Sales Commitments		-	-	-	-	-	-
2.1.3	Share Capital Commitment to Associates and Subsidiaries		-	-	-	-	-	-
2.1.4	Loan Granting Commitments		-	-	-	-	-	-
2.1.5	Securities Issue Brokerage Commitments		-	-	-	-	-	-
2.1.6	Commitments for Reserve Requirements		-	-	-	-	-	-
2.1.7	Commitments for Cheque Payments		-	-	-	-	-	-
2.1.8	Tax and Fund Liabilities from Export Commitments		-	-	-	-	-	-
2.1.9	Commitments for Credit Card Limits		-	-	-	-	-	-
2.1.10	Commitments for Credit Cards and Banking Services Promotions		-	-	-	-	-	-
2.1.11	Receivables from Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.12	Payables for Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.13	Other Irrevocable Commitments		9,252	-	9,252	-	-	-
2.2	Revocable Commitments		-	-	-	-	-	-
2.2.1	Revocable Loan Granting Commitments		-	-	-	-	-	-
2.2.2	Other Revocable Commitments		-	-	-	-	-	-
III.	DERIVATIVE FINANCIAL INSTRUMENTS	(2)	-	-	-	-	-	-
3.1	Hedging Derivative Financial Instruments		-	-	-	-	-	-
3.1.1	Fair Value Hedges		-	-	-	-	-	-
3.1.2	Cash Flow Hedges		-	-	-	-	-	-
3.1.3	Foreign Net Investment Hedges		-	-	-	-	-	-
3.2	Trading Derivative Financial Transactions		-	-	-	-	-	-
3.2.1	Forward Foreign Currency Purchase and Sale Transactions		-	-	-	-	-	-
3.2.1.1	Forward Foreign Currency Purchase Transactions		-	-	-	-	-	-
3.2.1.2	Forward Foreign Currency Sale Transactions		-	-	-	-	-	-
3.2.2	Currency and Interest Rate Swaps		-	-	-	-	-	-
3.2.2.1	Currency Swap Purchase Transactions		-	-	-	-	-	-
3.2.2.2	Currency Swap Sale Transactions		-	-	-	-	-	-
3.2.2.3	Interest Rate Swap Purchase Transactions		-	-	-	-	-	-
3.2.2.4	Interest Rate Swap Sale Transactions		-	-	-	-	-	-
3.2.3	Currency, Interest Rate and Securities Options		-	-	-	-	-	-
3.2.3.1	Currency Purchase Options		-	-	-	-	-	-
3.2.3.2	Currency Sale Options		-	-	-	-	-	-
3.2.3.3	Interest Rate Purchase Options		-	-	-	-	-	-
3.2.3.4	Interest Rate Sale Options		-	-	-	-	-	-
3.2.3.5	Securities Purchase Options		-	-	-	-	-	-
3.2.3.6	Securities Sale Options		-	-	-	-	-	-
3.2.4	Currency Futures		-	-	-	-	-	-
3.2.4.1	Currency Purchase Futures		-	-	-	-	-	-
3.2.4.2	Currency Sale Futures		-	-	-	-	-	-
3.2.5	Interest Rate Futures		-	-	-	-	-	-
3.2.5.1	Interest Rate Purchase Futures		-	-	-	-	-	-
3.2.5.2	Interest Rate Sale Futures		-	-	-	-	-	-
3.2.6	Other		-	-	-	-	-	-
B.	CUSTODY AND PLEDGED SECURITIES (IV+V+VI)		1,923,000	-	1,923,000	-	-	-
IV.	ITEMS HELD IN CUSTODY		-	-	-	-	-	-
4.1	Customer Fund and Portfolio Assets		-	-	-	-	-	-
4.2	Securities Held in Custody		-	-	-	-	-	-
4.3	Cheques Received for Collection		-	-	-	-	-	-
4.4	Commercial Notes Received for Collection		-	-	-	-	-	-
4.5	Other Assets Received for Collection		-	-	-	-	-	-
4.6	Securities Received for Public Offering		-	-	-	-	-	-
4.7	Other Items Under Custody		-	-	-	-	-	-
4.8	Custodians		-	-	-	-	-	-
V.	PLEDGED ITEMS		1,923,000	-	1,923,000	-	-	-
5.1	Marketable Securities		-	-	-	-	-	-
5.2	Guarantee Notes		-	-	-	-	-	-
5.3	Commodity		-	-	-	-	-	-
5.4	Warrant		-	-	-	-	-	-
5.5	Immovables		120,000	-	120,000	-	-	-
5.6	Other Pledged Items		1,803,000	-	1,803,000	-	-	-
5.7	Depositories Receiving Pledged Items		-	-	-	-	-	-
VI.	ACCEPTED BILL, GUARANTEES AND WARRANTS		-	-	-	-	-	-
TOTAL OFF BALANCE SHEET ITEMS (A+B)			1,940,225	-	1,940,225	-	-	-

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

COLENDİ BANK ANONİM ŞİRKETİ
**UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED 31 DECEMBER 2025**

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

INCOME AND EXPENSE ITEMS	Notes (5 - I)	Audited Current Period 1 January - 31 December 2025	Audited Prior Period 6 February - 31 December 2024
I. INTEREST INCOME	(1)	323,926	649
1.1 Interest Income on Loans		62,644	-
1.2 Interest Income on Reserve Requirements		17	-
1.3 Interest Income on Banks		92,008	649
1.4 Interest Income on Money Market Transactions		120,162	-
1.5 Interest Income on Marketable Securities Portfolio		49,095	-
1.5.1 Fair Value Through Profit or Loss		-	-
1.5.2 Fair Value Through Other Comprehensive Income		49,095	-
1.5.3 Measured at Amortized Cost		-	-
1.6 Finance Lease Interest Income		-	-
1.7 Other Interest Income		-	-
II. INTEREST EXPENSES (-)	(2)	115,966	5,862
2.1 Interest Expense on Deposits		100,222	-
2.2 Interest Expense on Funds Borrowed		-	82
2.3 Interest Expense on Money Market Transactions		334	-
2.4 Interest Expense on Securities Issued		-	-
2.5 Interest Expense on Leases		15,410	5,774
2.6 Other Interest Expenses		-	6
III. NET INTEREST INCOME/EXPENSE (I - II)		207,960	(5,213)
IV. NET FEES AND COMMISSIONS INCOME/EXPENSES		4,006	(113)
4.1 Fees and Commissions Received		5,079	-
4.1.1 Non-Cash Loans		20	-
4.1.2 Other		5,059	-
4.2 Fees and Commissions Paid (-)		1,073	113
4.2.1 Non-Cash Loans		-	-
4.2.2 Other		1,073	113
V. DIVIDEND INCOME		-	-
VI. TRADE PROFIT/LOSS (Net)	(3)	332,037	288,369
6.1 Profit/Loss on Securities		322,088	209,523
6.2 Profit/Loss on Derivative Financial Transactions		-	-
6.3 Foreign Exchange Profit/Loss		9,949	78,846
VII. OTHER OPERATING INCOME	(4)	14,039	30,276
VIII. GROSS OPERATING INCOME (III+IV+V+VI+VII)		558,042	313,319
IX. EXPECTED CREDIT LOSS (-)	(5)	8,520	-
X. OTHER PROVISION EXPENSES (-)	(5)	-	-
XI. PERSONNEL EXPENSES (-)		243,147	87,539
XII. OTHER OPERATING EXPENSES (-)	(6)	300,469	183,830
XIII. NET OPERATING PROFIT/(LOSS) (VIII-IX-X-XI-XII)		5,906	41,950
XIV. SURPLUS WRITTEN AS GAIN AFTER MERGER		-	-
XV. PROFIT/(LOSS) FROM EQUITY METHOD APPLIED SUBSIDIARIES		-	-
XVI. NET MONETARY POSITION PROFIT/(LOSS)		-	-
XVII. PROFIT/LOSS BEFORE TAX FROM CONTINUED OPERATIONS (XIII+...+XVI)	(7)	5,906	41,950
XVIII. TAX PROVISIONS FOR CONTINUED OPERATIONS (±)	(8)	(2,187)	(13,038)
18.1 Current Tax Provision		(61)	(291)
18.2 Deferred Tax Expense Effect (+)		(2,126)	(12,747)
18.3 Deferred Tax Income Effect (-)		-	-
XIX. NET PROFIT/LOSS FROM CONTINUED OPERATIONS (XVII±XVIII)	(9)	3,719	28,912
XX. INCOME FROM DISCONTINUED OPERATIONS		-	-
20.1 Income from Assets Held for Sale		-	-
20.2 Profit from Sale of Associates, Subsidiaries and Joint Ventures		-	-
20.3 Other Income from Discontinued Operations		-	-
XXI. EXPENSES FROM DISCONTINUED OPERATIONS (-)		-	-
21.1 Expenses on Tangible Assets Held for Sale		-	-
21.2 Losses from Sale of Associates, Subsidiaries and Joint Ventures		-	-
21.3 Other Expenses from Discontinued Operations		-	-
XXII. PROFIT/(LOSS) BEFORE TAXES FROM DISCONTINUED OPERATIONS (XX-XXI)	(7)	-	-
XXIII. TAX PROVISION FOR DISCONTINUED OPERATIONS (±)	(8)	-	-
23.1 Current Tax Provision		-	-
23.2 Deferred Tax Expense Effect (+)		-	-
23.3 Deferred Tax Income Effect (-)		-	-
XXIV. CURRENT PERIOD NET PROFIT/(LOSS) FROM DISCONTINUED OPERATIONS (XXII±XXIII)		-	-
XXV. CURRENT PERIOD NET PROFIT/(LOSS) (XIX+XXIV)	(10)	3,719	28,912
Profit / Loss per Share		0.00186	0.01446

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

COLENDİ BANK ANONİM ŞİRKETİ**UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DECEMBER 2025**

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

	THOUSANDS OF TURKISH LIRA	
	Audited Current Period 1 January – 31 December 2025	Audited Prior Period 6 February – 31 December 2024
I. CURRENT PERIOD PROFIT / LOSS	3,719	28,912
II. OTHER COMPREHENSIVE INCOME	6,841	-
2.1 Items That Will Not Be Reclassified to Profit or Loss	-	-
2.1.1 Increases/Decreases on Revaluation of Tangible Assets	-	-
2.1.2 Increases/Decreases on Revaluation of Intangible Assets	-	-
2.1.3 Gains/Losses on Remeasurements of Defined Benefit Plans	-	-
2.1.4 Other Comprehensive Income Items Not Reclassified Through Profit or Loss	-	-
2.1.5 Tax on Other Comprehensive Income Items Not Reclassified Through Profit or Loss	-	-
2.2 Items That Will Be Reclassified to Profit or Loss	6,841	-
2.2.1 Foreign Currency Translation Differences	-	-
2.2.2 Valuation and/or Reclassification Income/Expenses from Financial Assets at Fair Value Through Other Comprehensive Income	9,773	-
2.2.3 Income/Expenses Related with Cash Flow Hedges	-	-
2.2.4 Income/Expenses Related with Hedges of Foreign Net Investments	-	-
2.2.5 Other Comprehensive Income Items Reclassified Through Profit or Loss	-	-
2.2.6 Tax on Other Comprehensive Income Items Reclassified Through Profit or Loss	(2,932)	-
III. TOTAL COMPREHENSIVE INCOME (I+II)	10,560	28,912

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

COLENDİ BANK ANONİM ŞİRKETİ

**UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2025**

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

	Paid-in Capital	Share Premiums	Share Cancellation Profit	Other Capital Reserves	Accumulated Other Comprehensive Income and Expenses Not Reclassified Through Profit or Loss			Accumulated Other Comprehensive Income and Expenses Reclassified Through Profit or Loss			Profit Reserves	Prior Periods' Profit / (Loss)	Current Period Profit or Loss	Total Equity
					Accumulated revaluation increase/decrease on fixed assets	Accumulated remeasurement gains/losses of defined benefit plans	Other Shares of other comprehensive income of investments accounted through equity method that will not be reclassified to profit or loss and accumulated amounts of other comprehensive income items that will not be reclassified to profit or loss	Foreign currency translation differences	Accumulated revaluation and/or reclassification gains/losses of financial assets at fair value through other comprehensive income	Other (Cash flow hedge gains/losses, other comprehensive income of investments accounted for using the equity method that will be reclassified to profit or loss and accumulated amounts of other comprehensive income items that will be reclassified to profit or loss)				
Prior period 6 February - 31 December 2024														
I. Balance at the End of Prior Period	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II. Adjustment in Accordance with TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1 Effect of Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2 Effect of Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. New Balance (I+II)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV. Total Comprehensive Income	-	-	-	-	-	-	-	-	-	-	-	-	28,912	28,912
V. Capital Increase in Cash	2,000,000	-	-	-	-	-	-	-	-	-	-	-	-	2,000,000
VI. Capital Increase through Internal Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII. Issued Capital Inflation Adjustment Difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Convertible Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX. Subordinated Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. Increase / Decrease through Other Changes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI. Profit Distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.1 Dividends Distributed	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2 Transfers Legal Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.3 Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balances at the End of Period (III+IV+.....+X+XI)	2,000,000	-	-	-	-	-	-	-	-	-	-	-	28,912	2,028,912
Current Period 1 January - 31 December 2025														
I. Balance at the End of Prior Period	2,000,000	-	-	-	-	-	-	-	-	-	-	-	28,912	2,028,912
II. Adjustment in Accordance with TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1 Effect of Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2 Effect of Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. New Balance (I+II)	2,000,000	-	-	-	-	-	-	-	-	-	-	-	28,912	2,028,912
IV. Total Comprehensive Income	-	-	-	-	-	-	-	-	6,841	-	-	-	3,719	10,560
V. Capital Increase in Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI. Capital Increase through Internal Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII. Issued Capital Inflation Adjustment Difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Convertible Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX. Subordinated Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. Increase / Decrease through Other Changes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XI. Profit Distribution	-	-	-	-	-	-	-	-	-	-	28,912	-	(28,912)	-
11.1 Dividends Distributed	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2 Transfers Legal Reserves	-	-	-	-	-	-	-	-	-	-	28,912	-	(28,912)	-
11.3 Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balances at the End of Period (III+IV+.....+X+XI)	2,000,000	-	-	-	-	-	-	-	6,841	-	28,912	-	3,719	2,039,472

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

COLENDİ BANK ANONİM ŞİRKETİ

**UNCONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2025**

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

		THOUSANDS OF TURKISH LIRA	
		Audited Current Period 1 January – 31 December 2025	Audited Prior Period 6 February – 31 December 2024
A.	CASH FLOWS FROM BANKING OPERATIONS		
1.1	Operating Profit Before Changes in Operating Assets and Liabilities	80,802	30,876
1.1.1	Interest Received	255,657	649
1.1.2	Interest Paid	(104,817)	(88)
1.1.3	Dividends Received	-	-
1.1.4	Fees and Commissions Received	5,079	-
1.1.5	Other Income	14,039	30,276
1.1.6	Collections from Previously Written-Off Loans and Other Receivables	-	-
1.1.7	Cash Payments to Personnel and Service Suppliers	(243,147)	(87,539)
1.1.8	Taxes Paid	(1,267)	(39,769)
1.1.9	Other	155,258	127,347
1.2	Changes in Operating Assets and Liabilities Subject to Banking Operations	1,686,582	(1,824,039)
1.2.1	Net (Increase) Decrease in Financial Assets at Fair Value Through Profit or Loss	536,125	(1,082,222)
1.2.2	Net (Increase) Decrease in Due from Banks	-	-
1.2.3	Net (Increase) Decrease in Loans	(581,298)	-
1.2.4	Net (Increase) Decrease in Other Assets	(171,226)	(904,150)
1.2.5	Net Increase (Decrease) in Bank Deposits	-	-
1.2.6	Net Increase (Decrease) in Other Deposits	1,143,479	-
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	209,042	1,178
1.2.9	Net Increase (Decrease) in Matured Payables	-	-
1.2.10	Net Increase (Decrease) in Other Liabilities	550,460	161,155
I.	Net Cash Provided from Banking Operations	1,767,384	(1,793,163)
B.	CASH FLOWS FROM INVESTING ACTIVITIES		
II.	Net Cash Provided from Investing Activities	(698,318)	(190,300)
2.1	Cash Paid for Purchase of Associates, Subsidiaries and Joint Ventures	-	-
2.2	Cash Obtained from Sale of Associates, Subsidiaries and Joint Ventures	-	-
2.3	Purchases of property and equipment	(46,399)	(29,990)
2.4	Disposals of property and equipment	-	-
2.5	Cash Paid for Purchase of Financial Assets at Fair Value Through Other Comprehensive Income	(475,499)	-
2.6	Cash Obtained from Sale of Financial Assets at Fair Value Through Other Comprehensive Income	-	-
2.7	Cash Paid for Purchase of Financial Assets Measured at Amortized Cost	-	-
2.8	Cash Obtained from Sale of Financial Asset Measured at Amortized Cost	-	-
2.9	Other	(176,420)	(160,310)
C.	CASH FLOWS FROM FINANCING ACTIVITIES		
III.	Net Cash Provided from Financing Activities	(23,832)	1,984,247
3.1	Cash Obtained from Funds Borrowed and Securities Issued	-	-
3.2	Cash Outflow Arising from Funds Borrowed and Securities Issued	-	-
3.3	Equity Investments Issued	-	2,000,000
3.4	Dividends Paid	-	-
3.5	Payments for Leases	(23,832)	(15,753)
3.6	Other	-	-
IV.	Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents	236	277
V.	Net Increase in Cash and Cash Equivalents (I+II+III+IV)	1,045,470	1,061
VI.	Cash and Cash Equivalents at the Beginning of the Period	1,061	-
VII.	Cash and Cash Equivalents at the End of the Period (V+VI)	1,046,531	1,061

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

COLENDİ BANK ANONİM ŞİRKETİ
UNCONSOLIDATED STATEMENT OF PROFIT DISTRIBUTION
FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

		THOUSANDS OF TURKISH LIRA	
		Audited Current Period 1 January – 31 December 2025	Audited Prior Period 6 February – 31 December 2024
I.	DISTRIBUTION OF CURRENT YEAR PROFIT		
1.1	Current Year Income	5,906	41,950
1.2	Taxes and Legal Duties Payables (-)	(2,187)	(13,038)
1.2.1	Corporate Tax (Income Tax)	(61)	(291)
1.2.2	Income Withholding Tax	-	-
1.2.3	Other Taxes and Duties (*)	(2,126)	(12,747)
A.	NET INCOME FOR THE YEAR (1.1-1.2)	3,719	28,912
1.3	Prior Year Losses (-)	-	-
1.4	First Legal Reserves (-)	-	1,446
1.5	Other Statutory Reserves (-)	-	-
B.	NET INCOME AVAILABLE FOR DISTRIBUTION [(A-(1.3+1.4+1.5)]	3,719	27,466
1.6	First Dividend to Shareholders (-)	-	-
1.6.1	To Owners of Ordinary Shares	-	-
1.6.2	To Owners of Preferred Shares	-	-
1.6.3	To Owners of Redeemed Shares	-	-
1.6.4	To Profit Sharing Bonds	-	-
1.6.5	To Holders of Profit and Loss Sharing Certificates	-	-
1.7	Dividends to Personnel (-)	-	-
1.8	Dividends to Board of Directors (-)	-	-
1.9	Second Dividend to Shareholders (-)	-	-
1.9.1	To Owners of Ordinary Shares	-	-
1.9.2	To Owners of Preferred Shares	-	-
1.9.3	To Joining Usufruct Certificates	-	-
1.9.4	To Profit Sharing Bonds	-	-
1.9.5	To Holders of Profit and Loss Sharing Certificates	-	-
1.10	Second Legal Reserve (-)	-	-
1.11	Statutory Reserves (-)	-	-
1.12	Extraordinary Reserves	-	27,466
1.13	Other Reserves	-	-
1.14	Special Funds	-	-
II.	DISTRIBUTION OF RESERVES		
2.1	Appropriated Reserves	-	-
2.2	Second Legal Reserves (-)	-	-
2.3	Dividends to Shareholders (-)	-	-
2.3.1	To Owners of Ordinary Shares	-	-
2.3.2	To Owners of Preferred Shares	-	-
2.3.3	To Joining Usufruct Certificates	-	-
2.3.4	To Profit Sharing Bonds	-	-
2.3.5	To Holders of Profit and Loss Sharing Certificates	-	-
2.4	Dividends to Personnel (-)	-	-
2.5	Dividends to Board Of Directors (-)	-	-
III.	EARNINGS PER SHARE		
3.1	To Owners of Ordinary Shares	0,0018595	0,0144560
3.2	To Owners of Ordinary Shares (%)	-	-
3.3	To Owners of Privileged Shares	-	-
3.4	To Owners of Privileged Shares (%)	-	-
IV.	DIVIDEND PER SHARE		
4.1	To Owners of Ordinary Shares	-	-
4.2	To Owners of Ordinary Shares (%)	-	-
4.3	To Owners of Privileged Shares	-	-
4.4	To Owners of Privileged Shares (%)	-	-

(*) The profit distribution is determined by the Bank’s General Assembly, and as of the date the financial statements were prepared, the General Assembly meeting had not yet been held.

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

COLENDİ BANK ANONİM ŞİRKETİ

EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

SECTION THREE

EXPLANATIONS ON ACCOUNTING POLICIES

I. EXPLANATIONS ON THE BASIS OF PRESENTATION

The Bank’s unconsolidated financial statements are prepared in accordance with the “Banking Regulation and Supervision Agency (“BRSA”) Accounting and Financial Reporting Legislation” which includes the “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 the requirements of “Turkish Financial Reporting Standards” (“TFRS”) put into effect by Public Oversight Accounting and Auditing Standards Authority (“POA”) for those matters not regulated by the aforementioned legislations. 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 of account in Turkish Lira in accordance with the Banking Law, Turkish Commercial Code and Turkish tax legislation.

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” published in the Official Gazette No. 28337 dated 28 June 2012 and amendments to this Communiqué.

All amounts in the financial statements and notes are expressed in Thousands of Turkish Lira (“TL”) unless otherwise stated.

The valuation principles used in the preparation of the financial statements:

POA, on 23 November 2023, published an announcement regarding that companies that apply Turkish Financial Reporting Standards should present their financial statements for the annual reporting period ending on or after 31 December 2023 in accordance with the relevant accounting principles in “Turkish Accounting Standard 29 Financial Reporting in Economies with High Inflation”, adjusted for the effect of inflation. In this context, in accordance with the BRSA's decision dated 12 December 2023 and numbered 10744, it was decided that the financial statements of banks and financial leasing, factoring, financing, savings financing and asset management companies dated 31 December 2023 will not be subject to the inflation adjustment required within the scope of TAS 29. In accordance with the BRSA’s decision dated 11 January 2024 and numbered 10825; it was decided that banks and financial leasing, factoring, financing, savings financing and asset management companies will apply inflation accounting as of 1 January 2025, however, in accordance with the decision of BRSA dated 5 December 2024 and numbered 11021, it was announced that it was decided not to apply inflation accounting in 2025. Accordingly, the Bank has not applied TAS 29 inflation accounting in its financial statements for the period ended 31 December 2025.

The Bank has applied to the BRSA not to apply the provisions of TFRS 9 regarding impairment within the scope of the sixth paragraph of the ninth article of the ‘Regulation on Procedures and Principles for Classification of Loans and Provisions to be set aside’ published by the BRSA and the Bank's request has been accepted by the BRSA. In this context, the Bank calculates and recognises general and specific provisions in accordance with the ‘General and Specific Provisions to be set aside by Banks that do not apply TFRS 9’ within the scope of Articles 10, 11, 13 and 15 of the Provisions Regulation, not with the expected credit loss model according to TFRS 9.

COLENDİ BANK ANONİM ŞİRKETİ

EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

EXPLANATIONS ON ACCOUNTING POLICIES (cont’d)

II. EXPLANATIONS ON USAGE STRATEGY OF FINANCIAL ASSETS AND FOREIGN CURRENCY TRANSACTIONS

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, currency risk and credit risk while increasing profitability and strengthening the Bank’s equity.

Gains and losses arising from foreign currency transactions have been recorded in the period in which the transaction took place. Foreign currency denominated monetary assets and liabilities are valued with the period end valuation rates published converting them into Turkish Lira and valuation differences of foreign currencies have been recognized as foreign exchange profit or loss.

The foreign currency exchange differences resulting from the translation of debt securities issued and monetary financial instruments into Turkish Lira are included in the income statement. There are no foreign currency differences capitalized by the Bank.

III. EXPLANATIONS ON SUBSIDIARIES AND ASSOCIATES:

The Bank has no associates and subsidiaries.

IV. EXPLANATIONS ON FORWARDS, OPTIONS AND DERIVATIVE TRANSACTIONS

Liabilities and receivables arising from derivative transactions are recorded in the off-balance sheet accounts based on the contract amounts. Derivative transactions are valued at their fair value in the periods following their recording. In accordance with the classification of derivative transactions, if the fair value is positive, in the “Part of Derivative Financial Assets at Fair Value through Profit and Loss” or in “Derivative Financial Assets at Fair Value through Other Comprehensive Income”, if negative, “Derivative Financial Liabilities at Fair Value through Profit and Loss” or in “Derivative Financial Liabilities at Fair Value through Other Comprehensive Income”. Differences in fair value as a result of the valuation made are accounted under the profit/loss from derivative financial transactions and profit/loss from foreign exchange transactions items in the commercial profit/loss item in the profit or loss statement.

The fair value of derivative instruments is calculated by taking into account their market values or by applying the cash flow model obtained by using market interest rates. The Bank does not have any derivative financial instruments created by separating option contracts from the main contract or for hedging purposes.

As of 31 December 2025, the Bank has no derivative financial assets classified as “Fair Value Through Profit or Loss of Derivative Financial Assets” and derivative financial liabilities classified as “Fair Value Through Profit or Loss of Derivative Financial Liabilities” (31 December 2024: None).

V. EXPLANATIONS ON INTEREST INCOME AND EXPENSE

Interest income and expenses are accounted for in accordance with the effective interest method in TFRS 9 (the ratio of the future cash flows of the financial asset to the present value of the future cash flows). Interest income and expenses calculated using the internal rate of return method are recognized on an accrual basis.

VI. EXPLANATIONS ON FEES AND COMMISSIONS INCOME AND EXPENSE

Fees and commissions except for which are integral part of “the effective interest (Internal Yield) rates” of financial instruments measured at amortized costs, are accounted for in accordance with TFRS 15 “Revenue from Contracts with Customers”. The advance commissions obtained from cash and non-cash loans are allocated to the relevant periods in accordance with the periodicity principle and recorded as income. Prepaid fees for loans are discounted with the effective interest rate method and recorded as income in the relevant period in accordance with the periodicity principle.

COLENDİ BANK ANONİM ŞİRKETİ

EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

EXPLANATIONS ON ACCOUNTING POLICIES (cont’d)

VII. EXPLANATIONS ON FINANCIAL ASSETS

The Bank classifies and accounts for its financial assets as “Fair Value Through Profit/Loss”, “Fair Value Through Other Comprehensive Income,” or “Amortized Cost” as per the standard of “TFRS 9 Financial Instruments”. This classification is based on the contractual cash flow characteristics of the related business model used for management of the financial assets at initial recognition.

Financial assets are recognized or derecognized according to TFRS 9 Financial Instruments Part 3 Recognition and Derecognition. They are included in the balance sheet of the Bank, if the Bank is a legal party to these instruments. Financial instruments have the feature of detecting, affecting and diminishing liquidity, credit and profit share risks in the financial statements. All regular way purchases and sales of financial assets are recognized on the settlement date i.e. the date that the asset is delivered to or by the Bank. Settlement date accounting requires (a) accounting of the asset when acquired by the Bank and (b) disposing of the asset out of the balance sheet on the date settled by the entity; and accounting of gain or loss upon disposal. In case of application of settlement date accounting, for the financial assets at fair value through profit and loss and financial assets at fair value through other comprehensive income the Bank accounts for the changes that occur in the fair value of the asset in the period between trade transaction date and settlement date.

Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the marketplace. Changes in fair value of assets to be received during the period between the trade date and the settlement date are accounted in the same way as the acquired assets. Fair value differences are not accounted for financial assets presented at cost or amortized cost; gain or loss of financial assets at fair value through profit and loss are reflected in the statement of income; gain or loss of financial assets at fair value through other comprehensive income are accounted for in the other comprehensive income.

Details of the accounts in which financial instruments are classified in financial statements are given below.

a. Financial Assets at Fair Value Through Profit and Loss:

Financial assets at fair value through profit or loss consist of financial assets other than the business model that aims to hold contractual cash flows to collect and the business model that aims to collect and sell contractual cash flows. Financial assets valued at fair value through profit or loss are valued at their fair values. Gain/loss arising on those assets is recorded in the statement of profit or losses.

b. Financial Assets at Fair Value Through Other Comprehensive Income:

A financial asset is measured at fair value through other comprehensive income when both of the following conditions are met:

- 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.

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EXPLANATIONS ON ACCOUNTING POLICIES (cont’d)

VII. EXPLANATIONS ON FINANCIAL ASSETS (cont’d)

c. Financial Assets at Fair Value through Other Comprehensive Income:

Financial assets measured at fair value through other comprehensive income are measured at their fair values subsequently. Unrealized gains or losses arising from changes in the fair value of securities carried at fair value through profit and loss at fair value through profit or loss are expressed in equity as “Other Comprehensive Income That Will Be Reclassified to Profit or Loss”. In case of disposal of marketable securities at fair value through other comprehensive income as a result of fair value application, the value in the shareholders’ equity accounts is reflected to the statement of profit or loss. However, the Bank may prefer the method of reflecting changes in fair value to other comprehensive income is irrevocable for the first time in the financial statements for certain investments in equity instruments measured at fair value through profit or loss under normal circumstances.

d. Financial Assets Measured at Amortized Cost:

A financial asset is measured at amortized cost when both of the following conditions are met:

- Financial assets within a business model that aims to hold to collect contractual cash flows,
- Financial asset with contractual terms that lead to cash flows are solely payments of principal and interest at certain dates.

Subsequent to the initial recognition, financial assets measured at amortized cost are accounted at “amortized cost” calculated by using the “effective interest (internal rate of return) rate method”. Interest income on financial assets measured at amortized cost is reflected as interest income in the income and expense.

Loans:

Loans are financial assets created by providing money, goods or services to the debtor. Such 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”. Charges paid for assets acquired as collateral and other similar expenses are not considered as part of the transaction cost and are reflected in the expense.

VIII. EXPLANATIONS ON IMPAIRMENT OF FINANCIAL ASSETS

Provisions for Expected Losses

The Bank sets aside the expected loss provision by taking into consideration the “Regulation on the Classification of Loans and the Procedures and Principles Regarding the Provisions to be Set Aside” published in the Official Gazette dated 22 June 2016 and numbered 29750.

In addition, the Bank was exempted from the application of TFRS 9 due to the requirement for the credit history to be known in order to determine the expected loss provisions.

Impairment of Loans

In the event that there are findings indicating that the loans cannot be collected, the Bank will make classification in Group III, IV, and V loans pursuant to the “Methods and Principles for the Determination of Loans and Other Receivables to be Reserved for and Allocation of Reserves” published in the Official Gazette dated 1 November 2006 and numbered 26333, and specific reserves are provided for these amounts. The Bank can make special provisions for loans with poor financial status and / or that are irrecoverable, above the minimum rates projected in the group to which it belongs.

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EXPLANATIONS ON ACCOUNTING POLICIES (cont'd)

VIII. EXPLANATIONS ON IMPAIRMENT OF FINANCIAL ASSETS (cont'd)

Impairment of Loans (cont'd)

The collections made in relation to the provisions made for the aforementioned loans in the current period are deducted from the "Provisions for Loans and Other Receivables" account in the income statement, and the principal collections made for the loans that have been provided for or written-off from assets in the previous periods are accounted for in the "Other Operating Income" account.

Financial assets and liabilities are offset and the net amount is reported in the balance sheet only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle the related financial assets and liabilities on a net basis, or realize the asset and settle the liability simultaneously.

IX. ON SALE AND REPURCHASE AGREEMENTS AND TRANSACTIONS RELATED TO THE LENDING OF SECURITIES

Securities sold under repurchase agreements ("Repo") are classified as "Financial Assets at Fair Value Through Profit/Loss", "Financial Assets at Fair Value Through Other Comprehensive Income" or "Financial Assets Measured at Amortized Cost" based on the Bank management's intention and measured with the same valuation principles of the portfolio above.

Funds received through repurchase agreements are booked in liability account under "Money Market Funds" and the related interest expenses are accounted on an accrual basis based on the difference between selling and repurchase prices using effective interest rate (internal rate of return) method.

Securities purchased under resale agreements ("Reverse repo") are classified under "Receivables from Money Markets". An income accrual using the effective interest rate method is accounted for the positive difference between the purchase and resale prices earned during the period.

As of 31 December 2025, the Bank has no sale, repurchase and lending transactions (31 December 2024: None).

X. EXPLANATIONS ON ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS AND LIABILITIES RELATED WITH THESE ASSETS

The Bank has no assets held for sale and discontinued operations (31 December 2024: None).

XI. EXPLANATIONS ON GOODWILL AND OTHER INTANGIBLE ASSETS

As of the balance sheet date, there is no goodwill recorded in the unconsolidated financial statements (31 December 2024: None).

Intangible assets are carried at their restated historical costs and intangible assets that are purchased in the subsequent periods are carried at their historical cost, less any accumulated amortization and any impairment losses. Intangible assets are amortized by using the straight-line method based on their useful lives. Amortization method and period are assessed periodically at the end of each year. Intangible assets consist of software costs and are amortised on a straight-line basis over 3, 4 and 15 years.

There is no significant change in the accounting estimates expected or to be expected having a significant effect on the amortization method, amortization period or residual value.

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EXPLANATIONS ON ACCOUNTING POLICIES (cont'd)

XII. EXPLANATIONS ON TANGIBLE ASSETS

Tangible assets are initially recognized at their cost that includes expenditures that are directly attributable to the acquisition of the asset. Tangible assets, except buildings as stated below, are reflected in the financial statements at cost less accumulated depreciation and any accumulated impairment.

Tangible assets are depreciated on a straight-line basis based on the in estimated useful lives.

The estimated useful lives are as follows:

Buildings	50 years
Office machinery, furniture and vehicles	3 – 50 years
Leasehold improvements costs	5 years

As of the balance sheet date, the amount of depreciation calculated by proportioning the amount of depreciation foreseen for a full year with the period of stay of the asset for the assets that are in the asset for less than one accounting period is depreciated.

If the cost value is higher than the "Net realizable value" of the related tangible asset, the value of the said asset is reduced to its "Net realizable value" in accordance with the "Turkish Accounting Standard for Impairment of Assets" ("TAS 36") and the provision for impairment is associated with expense accounts.

Gain and losses sourcing from disposal of tangible assets are determined through deduction of net book value from the sales revenue of the related plant, property and equipment.

The regular maintenance and repair expenditures are accounted as expense. The investment expenditures, made to increase the future benefits of the asset by improving the capacity of the asset, are added to the cost of the asset. Investment expenditures comprised of the costs, which increase the useful life of the asset, improve the capacity of the asset, increase the quality or decrease the cost of production.

XIII. EXPLANATIONS ON LEASING ACTIVITIES

The Bank undertakes leases in the building. As a lessee, the Bank has previously included the right to lease assets and leasing liabilities for most of its leases in accordance with TFRS 16, even though the Bank has previously been classified as operating or financial leasing based on the assessment of whether all the risks and rewards of ownership of the asset have been transferred or not. In other words, these leases are presented in the statement of financial position. The Bank classifies the right of use assets in classes of tangible assets and intangible assets that are of the same nature as their assets.

After the commencement date of the lease, the lessee increases the carrying amount of the lease liability to reflect the interest on the lease liability and decreases the carrying amount to reflect the lease payments made. It is remeasured in the event of a change in the lease term and in the assessment of the option to purchase the asset, and in the event of a change in the amounts expected to be paid under the residual value commitment, and in the event of a change in these payments as a result of a change in the index or rate.

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EXPLANATIONS ON ACCOUNTING POLICIES (cont'd)

XIII. EXPLANATIONS ON LEASING ACTIVITIES (cont'd)

The Bank records its fixed assets acquired through financial leasing based on their fair value and on the lease payments that are lower than their present value. Fixed assets acquired through financial leasing are classified under tangible assets and these fixed assets are subject to depreciation based on their useful lives. When a decrease in the value of fixed assets acquired through financial leasing is detected, a "provision for impairment" is made. Liabilities arising from financial leasing agreements are shown in the "Financial lease debts" account in the liabilities. Interest and exchange difference expenses related to financial leasing are reflected in the statement of profit or loss.

Transactions related to operational leases are accounted for on an accrual basis in accordance with the provisions of the relevant contract.

XIV. 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 accounted for when there is a legal or structural obligation as of the balance sheet date, it is probable that an outflow of resources that provide economic benefits to settle the obligation and a reliable estimation 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". If the amount of the obligation cannot be measured with sufficient reliability or the possibility of an outflow of resources embodying economic benefits is remote, the liability is regarded as "Contingent" and is disclosed in the notes to the financial statements.

There are no foundations, funds or similar organizations of which the Bank's employees are members.

XV. EXPLANATIONS ON OBLIGATIONS RELATED TO EMPLOYEE RIGHTS

Obligations related to employment termination and vacation rights "Employee Benefits" ("TAS 19") are accounted for in accordance with the provisions.

Under the Turkish Labor Law, the Bank and its subsidiaries operating in Türkiye 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.

As of 31 December 2025, liabilities related to severance pay and vacation rights arising are reflected in the financial statements in accordance with TAS 19 "Employee Benefits" (31 December 2024: None).

XVI. EXPLANATIONS ON TAXATION

a. Current tax:

As of 31 December 2025, corporate tax rate is applied as 30% in the financial statements. With the publication of Law No. 7394 in the Official Gazette dated 15 April 2022, the corporate tax rate was increased to 25% for banks, consumer finance companies, factoring and financial leasing companies, electronic payment and money institutions, authorised foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies. However, with the Law No. 7456 published on 15 July 2023, the rate has been increased to 30% to be applied to the cumulative tax bases included in the declarations to be submitted as of 1 October 2023 and the corporate tax rate has been applied as 30% as of this date.

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EXPLANATIONS ON ACCOUNTING POLICIES (cont'd)

XVI. EXPLANATIONS ON TAXATION (cont'd)

a. Current tax: (cont'd)

The corporate tax rate is applied to the tax base to be found as a result of adding the expenses that are not accepted as a deduction in accordance with the tax laws to the commercial income of the corporations, deducting the exceptions (such as the participation earnings exception) and discounts (such as the investment discount) in the tax laws. If there is no dividend distribution, no further tax charges are made. Dividends paid to the resident institutions and the institutions working through local offices or representatives in Türkiye are not subject to withholding tax. Dividend payments made to individuals and institutions other than these are subject to 15% withholding tax. Addition of profit to capital is not considered as profit distribution and withholding tax is not applied.

Corporations are required to calculate advance tax on their quarterly earnings for the first 9 months of the relevant accounting period and declare and pay advance tax until the 17th day of the second month following that period. Advance taxes are paid within the year belong to that year, and the paid advance taxes are offset from the corporate tax liability calculated over the corporate tax returns in the subsequent year. Any remaining amount of paid advance taxes after the offset can be paid back in cash or it can be deducted from financial loans to the government.

50% of the profits arising from the sale of participation shares and real estate and 75% for subsidiaries held for at least two years are exempt from tax, provided that they are added to the capital as stipulated in the Corporate Tax Law or kept in a special fund account as a liability for 5 years. However, with the Law No. 7456 published on 15.07.2023, this exception was abolished for real estates to be acquired after the publication date of the decision and if real estate acquired before this date is sold after the effective date of the decision, 25% of the real estate sales gain will be exempt from corporate tax.

According to Turkish tax legislation, financial losses shown on the declaration can be deducted from the period corporate income for a period not exceeding 5 years. However, financial losses cannot be offset from prior year's profits. In Türkiye, there is no procedure for a final and definite agreement on tax assessments. Companies file their tax returns with their tax offices by the end of 30th of the fourth month following the close of the accounting period to which they relate. Tax returns are open for five years from the beginning of the year that follows the date of filing during which time the tax authorities have the right to audit tax returns, and the related accounting records on which they are based, and may issue re-assessments based on their findings.

Within the framework of the reiterated article 298/A of the Tax Procedure Law, the conditions for inflation adjustment in the calculation of corporate tax have been fulfilled as of the end of the 2021 calendar year. However, with the regulation made with the Law No. 7352 dated 20 January 2022, the application of inflation adjustment in the calculation of corporate tax was postponed to 2023. Accordingly, TPL financial statements for the 2021 and 2022 accounting periods, including the provisional tax periods, will not be subject to inflation adjustment, and the 2023 accounting period will not be subject to inflation adjustment as of the provisional tax periods. Financial statements of TPL as of 31 December 2023 will be subject to inflation adjustment regardless of whether the inflation adjustment conditions have been met. In addition, with the Law No. 7491 published in the Official Gazette dated 28 December 2023 and numbered 32413, banks, payment and electronic money institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies' profits or losses that will arise as a result of inflation adjustment in the 2024 and 2025 accounting periods will not be taken into account in determining the corporate tax base. Calculations to be made within the scope of TPL inflation accounting application will not be included in the financial statements and will be monitored separately. The profit/loss difference arising from inflation adjustment in the TPL financial statements will not affect the corporate tax base.

The amendments made to Repeated Article 298/Ç and Provisional Article 32 of the Tax Procedure Law have granted companies the option of continuous and temporary revaluation. Due to the fulfilment of inflation accounting conditions, revaluation has been discontinued after 30 September 2023, and inflation valuation has been adopted. As a result of these procedures, the current amounts subject to corporate tax under the Tax Procedure Law are calculated based on inflation-adjusted values.

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EXPLANATIONS ON ACCOUNTING POLICIES (cont’d)

XVI. EXPLANATIONS ON TAXATION (cont’d)

a. Current tax: (cont’d)

Pursuant to the provisional article added to the Tax Procedure Law (“TPL”) by Law No. 7571 published in the Official Gazette dated 24 December 2025, it has been stipulated that inflation accounting based on the Producer Price Index (“PPI”) shall not be applied in the 2025, 2026 and 2027 fiscal periods, even if the relevant conditions are met. Accordingly, inflation accounting has not been applied in the TPL financial statements to be used as the basis for corporate income tax returns for these periods.

b. Deferred tax:

For taxable temporary differences arising between the tax bases of assets and liabilities and their carrying amounts, as per the provisions of “Turkish Accounting Standard on Income Taxes” (“TAS 12”), the Bank calculates deferred tax liability over all taxable temporary differences and deferred tax asset over taxable temporary differences to the extent that is probable that taxable profit will be available in subsequent periods.

Deferred tax liabilities are recognized for all deductible temporary differences, however deferred tax assets composed of deductible temporary differences and tax losses are accounted with considering that it is probable that taxable profit will be available and such deductible temporary differences and tax losses can be utilized.

Deferred tax assets and liabilities of the Bank have been offset in the Bank’s financial statements.

Tax effects related to transactions recognised directly in equity are also recognised in equity.

In addition, in accordance with the BRSA’s circular, deferred tax income is not subject to profit distribution and capital increase if there is an income balance as a result of netting off deferred tax assets and liabilities.

As of 31 December 2025 and 31 December 2024, for the items subject to deferred tax calculation, the enacted tax rates in accordance with the tax legislation in force as of the reporting dates have been used in accordance with their lives.

XVII. ADDITIONAL EXPLANATIONS ON BORROWINGS

Financial liabilities held for trading and negative value of derivative instruments are carried at fair value and all other financial liabilities are carried at amortized cost using “effective interest rate (internal rate of return) method”.

XVIII. EXPLANATIONS ON ISSUED STOCK

There is no issued stock in the current period (31 December 2024: None).

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EXPLANATIONS ON ACCOUNTING POLICIES (cont’d)

XIX. EXPLANATIONS ON BILLS AND ACCEPTANCES

There are no transactions related to bills and acceptances in the current period (31 December 2024: None).

XX. EXPLANATIONS ON GOVERNMENT GRANTS

The Bank does not have any government grants.

XXI. RELATED PARTIES

In line with the purpose of these financial statements, shareholders, senior executives and members of the board of directors, their families and companies controlled by them or affiliated with them, associates and joint ventures are classified as related parties within the scope of the “Related Party Disclosures Standard” (“TAS 24”).

XXII. CASH AND CASH EQUIVALENTS

For the purposes of the unconsolidated statement of cash flows, cash and cash equivalents comprise cash and balances with central banks, deposits with banks and other financial institutions, other money market placements with an original maturity of twelve months or less and receivables from reverse repo. The reserve requirements blocked at the Central Bank of the Republic of Türkiye are not recognized as “cash equivalent assets” in the statement of cash flows.

XXIII. EXPLANATIONS ON SEGMENT REPORTING

A business segment is a group of assets and operations engaged in providing products or services that are subject to risks and returns that are different from those of other business segments. Segment reporting is presented in Section Four, Note VII.

XXIV. RECLASSIFICATIONS

None.

XXV. EXPLANATIONS ON OTHER MATTERS

None.

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SECTION FOUR

INFORMATION ON THE BANK'S FINANCIAL STRUCTURE AND RISK MANAGEMENT

I. EXPLANATIONS ON UNCONSOLIDATED EQUITY

Equity amount and capital adequacy standard ratio have been calculated within the framework of "Regulation on Measurement and Evaluation of Banks' Capital Adequacy" and "Regulation on Equity of the Banks". The costs of developing operating leases recorded under the Tangible Assets item in the balance sheet are taken into account in the calculation of the deferred tax asset equity amount calculated based on intangible fixed assets and the related deferred tax liabilities and free reserves as Values Deductible from Capital.

As of 31 December 2025, the Bank's shareholders' equity for the current period is TL 1,821,004 (31 December 2024: TL 1,880,733) and the capital adequacy standard ratio is 61.68% (31 December 2024: 60.85%). The Bank's capital adequacy standard ratio is above the minimum ratio determined by the relevant legislation.

1. Explanations on Equity Items

Current Period	31 December 2025	31 December 2024
COMMON EQUITY TIER 1 CAPITAL		
Paid-in capital following all debts in terms of claim in liquidation of the Bank	2,000,000	2,000,000
Share issue premiums	-	-
Reserves	28,912	-
Gains recognized in equity as per TAS	6,841	-
Profit	3,719	28,912
Current Period Profit	3,719	28,912
Prior Period Profit/Loss	-	-
Shares acquired free of charge from subsidiaries, affiliates and jointly controlled partnerships and cannot be recognised within profit for the period	-	-
Common Equity Tier 1 Capital Before Deductions	2,039,472	2,028,912
Deductions from Common Equity Tier 1 Capital		
Common Equity as per the 1 st clause of Provisional Article 9 of the Regulation of the Equity of Banks	-	-
Portion of the current and prior periods' losses which cannot be covered through reserves and losses reflected in equity in accordance with TAS	-	-
Improvement costs for operating leasing	7,307	9,633
Goodwill (net of related tax liability)	-	-
Other intangibles other than mortgage-servicing rights (net of related tax liability)	237,486	151,293
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	(17,805)	(12,747)
Differences are not recognized at the fair value of assets and liabilities subject to hedge of cash flow risk	-	-
Communiqué Related to Principles of the amount credit risk calculated with the Internal Ratings Based Approach, total expected loss amount exceeds the total provision	-	-
Gains arising from securitization transactions	-	-
Unrealized gains and losses due to changes in own credit risk on fair valued liabilities	-	-
Defined-benefit pension fund net assets	-	-
Direct and indirect investments of the Bank in its own Common Equity	-	-
Shares obtained contrary to the 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 core capital 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 core capital of the Bank	-	-
Portion of mortgage servicing rights exceeding 10% of the core capital	-	-
Portion of deferred tax assets based on temporary differences exceeding 10% of the core capital	-	-
Amount exceeding 15% of the core capital 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 core capital	-	-
Excess amount arising from mortgage servicing rights	-	-
Excess amount arising from deferred tax assets arising from temporary differences	-	-
Other items to be defined by the BRSA	-	-
Deductions to be made from common equity due to insufficient Additional Tier I Capital or Tier II Capital	-	-
Total Deductions from Common Equity Tier 1 Capital	226,988	148,179
Total Common Equity Tier I Capital	1,812,484	1,880,733

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

I. EXPLANATIONS ON UNCONSOLIDATED EQUITY (cont'd)

1. Explanations on Equity Items (cont'd)

	31 December 2025	31 December 2024
ADDITIONAL TIER 1 CAPITAL	-	-
Preferred stock not included in core capital and the related share premiums	-	-
Debt instruments and premiums approved by BRSA	-	-
Debt instruments and premiums approved by BRSA (Temporary Article 4)	-	-
Additional Tier 1 Capital before Deductions	-	-
Deductions from Additional Tier 1 Capital	-	-
Direct and indirect investments of the Bank in its own additional Tier 1 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	-	-
Transition from the Core Capital to Continue to deduce Components	-	-
Goodwill or other intangibles and deferred tax liabilities of which the regulation concerning transitional Article 2 of subsection of core capital not reduced from (-)	-	-
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 (-)	-	-
Total deductions from Additional Tier I Capital	-	-
Total Additional Tier I Capital	-	-
Total Tier I Capital (Tier I Capital=Common Equity+Additional Tier I Capital)	1,812,484	1,880,733
TIER II CAPITAL	-	-
Debt instruments and share issue premiums deemed suitable by the BRSA	-	-
Debt instruments and share issue premiums deemed suitable by BRSA (Temporary Article 4)	-	-
Provisions (1st clause of Article 8 of the Regulation on the Equity of Banks)	8,520	-
Tier II Capital Before Deductions	8,520	-
Deductions from Tier II Capital	-	-
Direct and indirect investments of the Bank on its own Tier II capital (-)	-	-
Investments of Bank to Banks that invest on Bank's Tier 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 (-)	-	-
Total Deductions from Tier II Capital	-	-
Total Tier II Capital	8,520	-
Total Capital (The sum of Tier I Capital and Tier II Capital)	1,821,004	1,880,733
Deductions from Total Capital	-	-
Deductions from Capital Loans granted contrary to the 50th and 51st Article of the Law	-	-
Net Book Values of Movables and Immovables Exceeding the Limit Defined in the Article 57, Clause 1 of the Banking Law and the Assets Acquired against Overdue Receivables and Held for Sale but Retained more than Five Years	-	-
Other items to be defined by the BRSA	-	-
Regulatory Adjustments which will be deducted from Total Capital during the transition period	-	-
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 10% or less of the issued common share capital of the entity which will not deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds	-	-
The Sum of net long positions of investments in the Additional Tier 1 capital and Tier 2 capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank owns more than 10% of the issued common share capital of the entity which will not deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds	-	-
The Sum of net long positions of investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank owns more than 10% of the issued common share capital of the entity, mortgage servicing rights, deferred tax assets arising from temporary differences which will not deducted from Common Equity Tier 1 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds	-	-

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

I. EXPLANATIONS ON UNCONSOLIDATED EQUITY (cont'd)

1. Explanations on Equity Items (cont'd)

	31 December 2025	31 December 2024
TOTAL CAPITAL		
Total capital (The Sum of Tier I Capital and Tier II)	1,821,004	1,880,733
Total Risk Weighted Amounts	2,952,411	3,090,621
CAPITAL ADEQUACY RATIOS		
Core Capital Adequacy Ratio (%)	61.39	60.85
Tier I Capital Adequacy Ratio (%)	61.39	60.85
Capital Adequacy Ratio (%)	61.68	60.85
BUFFERS		
Bank-specific total core capital ratio	2.50%	2.50
Capital conservation buffer ratio (%)	2.50%	2.50
Bank specific countercyclical buffer ratio (%)	-	-
Systemically significant bank buffer ratio (%)	-	-
The ratio of Additional Common Equity Tier 1 capital which will be calculated by the first paragraph of the Article 4 of Regulation on Capital Conservation and Countercyclical Capital buffers to Risk Weighted Assets (%)	-	-
Amounts below the financial limits as per the Deduction Principles		
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 more than 10% of the issued share capital exceeding the 10% threshold of above Tier I capital	-	-
Amount arising from mortgage servicing rights	-	-
Amount arising from deferred tax assets based on temporary differences	-	-
Limits Related to Provisions Considered in Tier II Calculation		
General provisions for standard based receivables (before tenthousandtwentyfive limitation)	-	-
Up to 1.25% of total risk-weighted amount of general reserves for receivables where the standard approach used	8,520	-
Excess amount of total provision amount to credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation	-	-
Excess amount of total provision amount to 0.6% of risk weighted receivables of credit risk Amount of the Internal Ratings Based Approach in accordance with the Communiqué on the Calculation	-	-
Debt instruments subjected to Temporary Article 4 (to be implemented between 1 January 2019 and 1 January 2022)		
Upper limit for Additional Tier I Capital subjected to temporary Article 4	-	-
Amounts Excess the Limits of Additional Tier I Capital subjected to temporary Article 4	-	-
Upper limit for Additional Tier II Capital subjected to temporary Article 4	-	-
Amounts Excess the Limits of Additional Tier II Capital subjected to temporary Article 4	-	-

2. Information on borrowing instruments included in equity calculation

None (31 December 2024: None).

3. Necessary explanations in order to reach an agreement between the statement of shareholders' equity and balance-sheet amounts:

The main difference between the 'Equity' amount given in the equity table and the "Equity" amount in the balance sheet arises from general provisions. The portion of general provisions up to 1.25% of the amount subject to credit risk is taken into consideration as Contribution Capital in the calculation of the "Equity" amount given in the equity table. Intangible assets and related deferred tax liabilities in the balance sheet and certain other accounts determined by the Board are taken into consideration in the calculation of "Shareholders' Equity" as "Deductions from Capital".

	31 December 2025	31 December 2024
Total equity before deductions	2,039,472	2,028,912
Deductions made under regulation	226,988	148,179
Common Equity Tier 1 Capital	1,812,484	1,880,733
Additional Tier 1 Capital	-	-
Tier 1 Capital	1,812,484	1,880,733
Provisions (up to 1.25%)	8,520	-
Total equity	1,821,004	1,880,733

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

II. EXPLANATIONS ON CREDIT RISK

- a. Credit risk refers to the risk and potential losses that may arise for the Bank in the event that a counterparty fails to fulfill its contractual obligations. taking into account the applicable regulatory framework, the Bank assigns a separate credit limit to each customer, in the allocation of such limits, the Bank's internal rating system, financial analysis reports, group and sectoral concentration, and credit policies approved by the Board of Directors are considered. Positions and limits are monitored for transactions such as placements, securities trading, and forward foreign exchange transactions conducted with correspondent banks and domestic banks.

In credit allocations, priority is given, to the extent possible, to liquid collateral within the framework of sectoral conditions. For long-term credit facilities, companies' long-term projections are analyzed, and the pricing of interest rate risk associated with such commitments is carried out in coordination with the Treasury.

The creditworthiness of borrowers in respect of loans and other receivables is monitored on a regular basis and in compliance with applicable regulations, and limits are revised where deemed necessary. In addition, the Bank ensures that account status reports obtained for loans are reviewed as required by applicable regulations and updated when necessary. The Bank also monitors risk limits on a borrower and borrower group basis in accordance with relevant legal regulations.

As of 31 December 2024, the Bank has no cash or non-cash loans.

Risk Classifications:	Current Period Risk Amount ^(*)	Average Risk Amount ^(**)	Prior Period Risk Amount ^(*)	Average Risk Amount ^(**)
Conditional and unconditional receivables from central governments or Central Banks	519,036	324,786	-	-
Conditional and unconditional receivables from regional or local governments	-	-	-	-
Conditional and unconditional receivables from administrative bodies and non-commercial undertakings	-	-	-	-
Conditional and unconditional receivables from multilateral development banks	-	-	-	-
Conditional and unconditional receivables from international organizations	-	-	-	-
Conditional and unconditional receivables from banks and brokerage houses	1,054,329	764,245	-	-
Conditional and unconditional receivables from corporates	616,046	251,226	1,061	1,061
Conditional and unconditional receivables from retail portfolios	-	-	-	-
Conditional and unconditional receivables secured by mortgages	-	-	-	-
Past due receivables	-	-	-	-
Receivables defined under high-risk category by BRSA	-	-	-	-
Guaranteed securities	-	-	-	-
Securitization positions	-	-	-	-
Short-term receivables from banks, brokerage houses and corporate	-	-	-	-
Investments similar to collective investment funds	-	-	-	-
Other Receivables	1,100,846	1,049,745	948,761	948,761
Total	3,290,257	2,390,002	949,822	949,822

COLENDİ BANK ANONİM ŞİRKETİ

EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

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

II. EXPLANATIONS ON CREDIT RISK (cont'd)

b. Profile of Significant Exposures in Major Regions:

	Risk Classifications (***)																	
	Conditional and unconditional receivables from central governments to Central Banks	Conditional and unconditional receivables from regional or local governments	Conditional and unconditional receivables from administrative bodies and noncommercial enterprises	Conditional and unconditional receivables from multilateral development banks	Conditional and unconditional receivables from international organizations	Conditional and unconditional receivables from banks and brokerage houses	Conditional and unconditional receivables from corporates	Conditional and unconditional receivables from retail portfolios	Conditional and unconditional receivables secured by mortgages	Receivables defined under high-risk category by BRSB	Collateralized securities	Securitization positions	Short-term receivables from banks, brokerage houses and corporate	Investments similar to collective investment funds	Other Receivables	Stock Investments	Total	
Current Period																		
Domestic	519,036	-	-	-	-	1,054,329	616,046	-	-	-	-	-	-	-	1,100,846	-	3,290,257	
European Union Countries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
OECD Countries (*)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Off-Shore Regions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
USA, Canada	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Countries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Investment and Associates, Subsidiaries and Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Undistributed Assets / Liabilities (**)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	519,036	-	-	-	-	1,054,329	616,046	-	-	-	-	-	-	-	1,100,846	-	3,290,257	

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

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

(***) Risk amounts after credit conversion and before credit risk mitigation are given.

COLENDİ BANK ANONİM ŞİRKETİ

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

II. EXPLANATIONS ON CREDIT RISK (cont'd)

b. Profile of Significant Exposures in Major Regions: (cont'd)

	Risk Classifications (***)																
	Conditional and unconditional receivables from central governments to Central Banks	Conditional and unconditional receivables from regional or local governments	Conditional and unconditional receivables from administrative bodies and noncommercial enterprises	Conditional and unconditional receivables from multilateral development banks	Conditional and unconditional receivables from international organizations	Conditional and unconditional receivables from banks and brokerage houses	Conditional and unconditional receivables from corporates	Conditional and unconditional receivables from retail portfolios	Conditional and unconditional receivables secured by mortgages	Receivables defined under high-risk category by BRSB	Collateralized securities	Securitization positions	Short-term receivables from banks, brokerage houses and corporate	Investments similar to collective investment funds	Other Receivables	Stock Investments	Total
Prior Period																	
Domestic	-	-	-	-	-	1,061	-	-	-	-	-	-	-	-	948,761	-	949,822
European Union Countries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OECD Countries (*)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Off-Shore Regions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
USA, Canada	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Countries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment and Associates, Subsidiaries and Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Undistributed Assets / Liabilities (**)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	1,061	-	-	-	-	-	-	-	-	948,761	-	949,822

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

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

(***) Risk amounts after credit conversion and before credit risk mitigation are given.

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EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

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

II. EXPLANATIONS ON CREDIT RISK (cont'd)

c. Risk Profile by Sectors or Counterparties:

	Risk Classifications (*,**)																				
Current Period	Conditional and unconditional receivables from central governments or central banks	Conditional and unconditional receivables from regional or local governments	Conditional and unconditional receivables from administrative bodies and non-commercial enterprises	Conditional and unconditional receivables from multilateral development banks	Conditional and unconditional receivables from international organizations	Conditional and unconditional receivables from banks and brokerage houses	Conditional and unconditional receivables from Corporates	Conditional and unconditional retail receivables	Conditional and unconditional receivables secured by Mortgages	Past due receivables	Receivables defined in high-risk category by BRSA	Guaranteed securities	Securitization positions	Short-term receivables from banks, brokerage houses and corporates	Investments similar to collective investment funds	Other receivables	Stock Investments	TL	FC	Total	
Agriculture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Farming and Stockbreeding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Forestry	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Fishery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Manufacturing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Mining and Quarrying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Production	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Electricity, Gas and Water	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Services	519,036	-	-	-	-	1,054,329	-	-	-	-	-	-	-	-	-	-	-	1,423,880	149,485	1,573,365	
Wholesale and Retail Trade	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Accommodation and Dining	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transportation and Telecom	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Financial Institutions	519,036	-	-	-	-	1,054,329	-	-	-	-	-	-	-	-	-	-	-	1,423,880	149,485	1,573,365	
Real Estate and Rental Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Professional Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Educational Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Health and Social Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other	-	-	-	-	-	-	616,046	-	-	-	-	-	-	-	-	-	1,100,846	-	1,674,337	42,555	1,716,892
Total	519,036	-	-	-	-	1,054,329	616,046	-	-	-	-	-	-	-	-	-	1,100,846	-	3,098,217	192,040	3,290,257

(*) Stands for the risk categories listed in Regulations on Measurement and Assessment of Capital Adequacy Ratios of Banks were taken into consideration.

(**) Risk amounts after credit conversion and before credit risk mitigation are given.

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EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

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

II. EXPLANATIONS ON CREDIT RISK (cont'd)

c. Risk Profile by Sectors or Counterparties: (cont'd)

	Risk Classifications (*,**)																			
Prior Period	Conditional and unconditional receivables from governments or central banks	Conditional and unconditional receivables from regional or local governments	Conditional and unconditional receivables from administrative bodies and non-commercial enterprises	Conditional and unconditional receivables from multilateral development banks	Conditional and unconditional receivables from international organizations	Conditional and unconditional receivables from banks and brokerage houses	Conditional and unconditional receivables from Corporates	Conditional and unconditional retail receivables	Conditional and unconditional receivables secured by Mortgages	Past due receivables	Receivables defined in high-risk category by BRSA	Guaranteed securities	Securitization positions	Short-term receivables from banks, brokerage houses and corporates	Investments similar to collective investment funds	Other receivables	Stock Investments	TL	FC	Total
Agriculture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Farming and Stockbreeding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Forestry	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fishery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Manufacturing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mining and Quarrying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Production	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Electricity, Gas and Water	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Services	-	-	-	-	-	1,061	-	-	-	-	-	-	-	-	-	-	-	1,061	-	1,061
Wholesale and Retail Trade	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accommodation and Dining	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation and Telecom	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Estate and Rental Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Professional Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Educational Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Health and Social Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	948,761	-	948,761	-	948,761
Total	-	-	-	-	-	1,061	-	-	-	-	-	-	-	-	-	948,761	-	948,822	-	948,822

(*) Stands for the risk categories listed in Regulations on Measurement and Assessment of Capital Adequacy Ratios of Banks were taken into consideration.

(**) Risk amounts after credit conversion and before credit risk mitigation are given.

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

II. EXPLANATIONS ON CREDIT RISK (cont'd)

d. Analysis of Maturity-Bearing Exposures According to Remaining Maturities:

Current Period	Time to Maturity				
Risk Categories	1 month	1-3 months	3-6 months	6-12 months	Over 1 year
Conditional and Unconditional Receivables from Central Governments or Central Banks	2,982	16,130	130	49,769	448,256
Conditional and Unconditional Receivables from Regional or Local Governments	-	-	-	-	-
Conditional and Unconditional Receivables from Administrative Bodies and Non-Commercial Undertakings	-	-	-	-	-
Conditional and Unconditional Receivables from Multilateral Development Banks	-	-	-	-	-
Conditional and Unconditional Receivables from International Organizations	-	-	-	-	-
Conditional and Unconditional Receivables from Banks and Brokerage Houses	635,922	344,223	72,562	-	-
Conditional and Unconditional Receivables from Corporates	101,555	356,095	56,565	44,495	53,350
Conditional and Unconditional Receivables from Retail Portfolios	-	-	-	-	-
Conditional and Unconditional Receivables Secured by Mortgages	-	-	-	-	-
Past Due Receivables	-	-	-	-	-
Receivables Defined under High-Risk Category by BRSA	-	-	-	-	-
Guaranteed Securities	-	-	-	-	-
Securitization Positions	-	-	-	-	-
Short-Term Receivables from Banks, Brokerage Houses and Corporate	-	-	-	-	-
Investments Similar to Collective Investment Funds	-	-	-	-	-
Other Receivables	-	23,940	-	-	992,793
Stock Investments	-	-	-	-	-
	-	-	-	-	-
General Total	740,459	740,388	129,257	94,264	1,494,399

Prior Period	Time to Maturity				
Risk Categories	1 month	1-3 months	3-6 months	6-12 months	Over 1 year
Conditional and Unconditional Receivables from Central Governments or Central Banks	-	-	-	-	-
Conditional and Unconditional Receivables from Regional or Local Governments	-	-	-	-	-
Conditional and Unconditional Receivables from Administrative Bodies and Non-Commercial Undertakings	-	-	-	-	-
Conditional and Unconditional Receivables from Multilateral Development Banks	-	-	-	-	-
Conditional and Unconditional Receivables from International Organizations	-	-	-	-	-
Conditional and Unconditional Receivables from Banks and Brokerage Houses	785	-	-	-	-
Conditional and Unconditional Receivables from Corporates	-	-	-	-	-
Conditional and Unconditional Receivables from Retail Portfolios	-	-	-	-	-
Conditional and Unconditional Receivables Secured by Mortgages	-	-	-	-	-
Past Due Receivables	-	-	-	-	-
Receivables Defined under High-Risk Category by BRSA	-	-	-	-	-
Guaranteed Securities	-	-	-	-	-
Securitization Positions	-	-	-	-	-
Short-Term Receivables from Banks, Brokerage Houses and Corporate	-	-	-	-	-
Investments Similar to Collective Investment Funds	-	-	-	-	-
Other Receivables	-	-	-	-	948,761
Stock Investments	-	-	-	-	-
	-	-	-	-	-
General Total	785	-	-	-	948,761

COLENDİ BANK ANONİM ŞİRKETİ

EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

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

II. EXPLANATIONS ON CREDIT RISK (cont'd)

e. Information on Risk Classes:

For receivables from banks and brokerage houses with foreign-based counterparties, the ratings specified in Article 6 of the Regulation on Measurement and Evaluation of Banks' Capital Adequacy are applied, using Fitch Ratings. For receivables from countries and central counterparties, IIRA ratings are used (or OECD ratings if no IIRA rating is available). Receivables from other customers are considered without a risk-weighted classification.

Receivables denominated in Turkish Lira and to be repaid in Turkish Lira from the Central Government of the Republic of Türkiye or the Central Bank of the Republic of Türkiye, as well as all statutory reserves held with the Central Bank, are assigned a 0% risk weight.

Credit Rating Category	Long- Term Credit Rating	Long- Term Credit Rating	Receivables from Banks and Brokerage Houses		Receivables from Central Government or Central Banks
	Fitch Ratings	IIRA	DTM less than 3 months	DTM higher than 3 months	
1	AAA to AA-	AAA to AA-	20%	20%	0%
2	A+ to A-	A+ to A-	20%	50%	20%
3	BBB+ to BBB-	BBB+ to BBB-	20%	50%	50%
4	BB+ to BB-	BB+ to BB-	50%	100%	100%
5	B+ to B-	B+ to B-	50%	100%	100%
6	CCC+ and below	CCC+ and below	150%	150%	150%

f. Exposures by Risk Weight :

Current Period

Risk Weights	0%	10%	20%	35%	50%	75%	100%	150%	200%	250%	1250%	Deductions from Equity
Exposures before Credit Risk Mitigation												
Exposures after Credit Risk Mitigation	540,299	-	1,044,374	15,200	-	20,000	1,660,429	-	-	-	-	-
	540,299	-	1,044,374	15,200	-	20,000	1,605,229	-	-	-	-	-

g. Information in Terms of Major Sectors and Type of Counterparties:

None (31 December 2024: None).

COLENDİ BANK ANONİM ŞİRKETİ

EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

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

II. EXPLANATIONS ON CREDIT RISK (cont'd)

h. Information about Value Adjustment and Change in Provisions:

Current Period	31.12.2024 Balance	Provision for the Period	Provision Reversals	Other Adjustments	31.12.2025 Balance
Specific Provisions	-	-	-	-	-
General Provisions	-	8,520	-	-	8,520

III. EXPLANATIONS ON UNCONSOLIDATED FOREIGN CURRENCY EXCHANGE RATE RISK

a) If the Bank is exposed to currency risk, if the effects of this situation can be predicted, and if the Bank's Board of Directors sets limits for positions monitored on a daily basis:

The position limit related to currency risk is determined based on the standard ratio of net foreign currency position. The Bank assumes limited amounts of parity and currency risk within the applicable legal limits.

As of 31 December 2025, the Bank has a net foreign currency long position of TL 47,257. The Standard Method is used to measure currency risk in accordance with the Regulation on the Measurement and Evaluation of Banks' Capital Adequacy.

b) The extent to which foreign currency debt instruments and net foreign currency investments are hedged with derivative instruments for risk management purposes, if significant:

None (31 December 2024: None).

c) Foreign currency risk management policy:

The Bank's Net Foreign Currency Position/Equity Ratio is regularly monitored in accordance with the Regulation on the Calculation and Application of the Net Foreign Currency Position/Equity Ratio by Banks on a Consolidated and Non-Consolidated Basis.

d) The Bank's financial statement date and the current foreign exchange buying rates announced to the public for the last five business days prior to this date:

31 December 2025	USD	EUR
Balance sheet valuation rate:	42.8457	50.2859
1st Day CBRT Exchange Buying Rate	42.8623	50.4532
2nd Day CBRT Exchange Buying Rate	42.8542	50.4519
3rd Day CBRT Exchange Buying Rate	42.7656	50.3547
4th Day CBRT Exchange Buying Rate	42.7641	50.3896
5th Day CBRT Exchange Buying Rate	42.7434	50.4208
Last 30 days arithmetic average:	42.5450	49.6688

31 December 2024	USD	EUR
Balance sheet valuation rate:	35.2803	36.7362
1st Day CBRT Exchange Buying Rate	35.2233	36.7429
2nd Day CBRT Exchange Buying Rate	35.1368	36.6134
3rd Day CBRT Exchange Buying Rate	35.2033	36.6076
4th Day CBRT Exchange Buying Rate	35.2162	36.6592
5th Day CBRT Exchange Buying Rate	35.1814	36.5693
Last 30 days arithmetic average:	34.8250	36.5104

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EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

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

III. EXPLANATIONS ON UNCONSOLIDATED FOREIGN CURRENCY EXCHANGE RATE RISK (cont'd)

d) The Bank's financial statement date and the current foreign exchange buying rates announced to the public for the last five business days prior to this date (cont'd):

Information on the Bank's foreign currency risk:

31 December 2025	EUR	USD	Other FC	Total
Assets				
Cash (Cash in Vault, Effectives, Money in Transit, Cheques Purchased) and Balances with The CBRT	33,204	90	-	33,294
Banks	418	656	-	1,074
Financial Assets at Fair Value Through Profit or Loss	-	6,937	-	6,937
Money Market Placements	-	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	114,987	130	-	115,117
Loans	-	-	-	-
Investment and Associates, Subsidiaries and Joint Ventures	-	-	-	-
Financial Assets Measured at Amortized Cost	-	-	-	-
Hedging Derivative Financial Assets	-	-	-	-
Tangible Assets	-	-	-	-
Intangible Assets	-	-	-	-
Other Assets	-	42,555	-	42,555
Total Assets	148,609	50,368	-	198,977
Liabilities				
Interbank Deposits	-	-	-	-
Foreign Currency Deposits	151,263	242	-	151,505
Fund Provided from Money Market	-	-	-	-
Funds Provided from Other Financial Institutions	-	-	-	-
Marketable Securities Issued	-	-	-	-
Derivative Financial Liabilities Held for Hedging	-	-	-	-
Other Liabilities (*)	726	2,489	-	3,215
Total Liabilities	151,989	2,731	-	154,720
Net on Balance Sheet Position	(3,380)	47,637	-	44,257
Net Off Balance Sheet Position	-	-	-	-
Financial Derivatives Assets	-	-	-	-
Financial Derivatives Liabilities	-	-	-	-
Non-Cash Loans	-	-	-	-
31 December 2024				
Total Assets	-	37,335	-	37,335
Total Liabilities	-	3,259	-	3,259
Net on Balance Sheet Position	-	34,076	-	34,076
Net Off Balance Sheet Position	-	-	-	-
Financial Derivatives Assets	-	-	-	-
Financial Derivatives Liabilities	-	-	-	-
Non-Cash Loans	-	-	-	-

(*) Other liabilities do not include the decrease in value of Financial Assets at Fair Value Through Other Comprehensive Income of TL 2,919.

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

IV. EXPLANATIONS ON UNCONSOLIDATED INTEREST RATE RISK

The Bank, within the scope of the "Regulation on the Measurement and Assessment of Interest Rate Risk Arising from Banking Book Using the Standard Shock Method" published by the Banking Regulation and Supervision Agency (BRSA) on 23 August 2011, separates interest-sensitive on-balance sheet and off-balance sheet positions related to banking accounts based on cash flows, applies positive and negative shocks, analyzes the interest-sensitive nature of equity on a monthly basis, and reports to the Bank's senior management. As of December 2025, the Interest Rate Risk Ratio arising from Banking Accounts is tracked at 0.73%, well below the legal limit of 15% set by the Banking Regulation and Supervision Agency (BRSA).

a. Interest sensitivity of assets, liabilities and off-balance sheet items (based on repricing dates):

	Up to 1 Month	1- 3 Months	3-12 Months	1 - 5 Years	5 Years and Over	Non- Interest Bearing	Total
31 December 2025							
Assets							
Cash (Cash in Vault, Effectives, Money in Transit, Cheques Purchased) and Balances with The CBRT	-	-	-	-	-	55,744	55,744
Banks	147,973	210,101	-	-	-	1,623	359,697
Financial Assets at Fair Value Through Profit or Loss	537,571	-	-	-	-	-	537,571
Money Market Placements	492,677	125,000	67,000	-	-	-	684,677
Financial Assets at Fair Value Through Other Comprehensive Income	14,969	15,994	33,787	448,256	-	-	513,006
Loans Given	101,555	356,095	101,060	53,350	-	-	612,060
Financial Assets Measured at Amortized Cost	-	-	-	-	-	-	-
Other Assets	-	23,940	-	992,793	-	328,904	1,345,637
Total Assets	1,294,745	731,130	201,847	1,494,399	-	386,271	4,108,392
Liabilities							
Bank Deposits	-	-	-	-	-	-	-
Other Deposits	925,011	52,277	152,576	-	-	29,684	1,159,548
Money Market Borrowings	210,220	-	-	-	-	-	210,220
Miscellaneous Payables	-	-	-	-	-	-	-
Securities Issued	-	-	-	-	-	-	-
Funds Borrowed from Other Fin. Inst.	-	-	-	-	-	-	-
Other Liabilities	1,846	177,676	4,694	490,018	-	2,064,390	2,738,624
Total Liabilities	1,137,077	229,953	157,270	490,018	-	2,094,074	4,108,392
Balance Sheet Long Position	1,294,745	731,130	201,847	1,494,399	-	386,271	4,108,392
Balance Sheet Short Position	(1,137,077)	(229,953)	(157,270)	(490,018)	-	(2,094,074)	(4,108,392)
Off Balance Sheet Long Position	-	-	-	-	-	-	-
Off Balance Sheet Short Position	-	-	-	-	-	-	-
Total Position	157,668	501,177	44,577	1,004,381	-	-(1,707,803)	-

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EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

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

IV. EXPLANATIONS ON UNCONSOLIDATED INTEREST RATE RISK (cont'd)

b. Interest rates applied to monetary financial instruments:

	EUR %	USD %	Other %	TL %
31 December 2025 ^(*)				
Assets				
Cash (Cash in Vault, Foreign Currencies, Cash in Transit, Cheques Purchased) and Balances with the CBRT	-	-	-	-
Banks	-	-	-	45.23
Financial Assets at Fair Value Through Profit or Loss	-	-	-	-
Interbank Money Market Placements	-	-	-	47.34
Financial Assets at Fair Value Through Other Comprehensive Income	0.41	0.59	-	45.18
Loans Given	-	-	-	52.95
Financial Assets Measured at Amortised Cost	-	-	-	-
Liabilities				
Bank Deposits	-	-	-	-
Other Deposits	0.50	-	-	47.80
Money Market Borrowings	-	-	-	38.32
Miscellaneous Payables	-	-	-	-
Securities Issued	-	-	-	-
Funds Borrowed from Other Financial Institutions	-	-	-	-

(*) Stated at compound interest rates.

V. EXPLANATIONS ON UNCONSOLIDATED SECURITIZATION POSITION RISK

Relation of risks with gains accounted under equity and analyzing according to their aims including strategic reasons and the accounting policies applied and general information about valuation techniques with assumptions in this application, the elements that manipulate valuation and important changes:

As of 31 December 2025, the Bank's securities portfolio for trading book includes TL 60,153 stocks and TL 390,297 investment funds (31 December 2024: TL 33,436 stocks, TL 989,872 investment funds). These securities are subject to stock position risk using the standard method in accordance with the Regulation on the Measurement and Assessment of Capital Adequacy of Banks.

Carrying value of share investments, for fair value and quoted securities, comparison with market value if market value is significantly different from fair value:

As of 31 December 2025, there is no major difference between the market prices and fair values of stocks and mutual funds.

Realized gains/losses, revaluation surplus, unrealized gains/losses on equity securities and results included in core and supplementary capitals:

As of 31 December 2025, there is an increase in the value of TL 85,868 in investment funds, while there is a increase in the value of TL 1,253 in stocks. (31 December 2024: Stock TL 1,054 value decrease; Investment Fund TL 51,442 value increase).

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

VI. EXPLANATIONS ON UNCONSOLIDATED LIQUIDITY MANAGEMENT AND LIQUIDITY COVERAGE RATIO

The liquidity risk of the Bank is the risk of being unable to fulfil 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.

Funding Liquidity Risk is a kind of risk which does not meet the any unexpected loss and non-defaulting debts and liabilities.

Market Liquidity Risk is a kind of risk which consists of the position that cannot be sold without affecting market price due to insufficient market depth or market conditions' deterioration or that cannot be completed with the position of market price for any reasons.

Liquidity risk is managed by the Asset-Liability Committee and the related units based on the Risk Appetite Statement. The Bank identifies the liquidity risk it is exposed to, measures and monitors it in compliance with the applicable regulations, and reports it periodically to the relevant parties. The Bank regularly informs the Asset-Liability Committee and the Audit Committee regarding the maintenance of an adequate level of liquidity under various stress conditions and the actions to be taken accordingly.

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 practices and responsibilities regarding liquidity risk are determined within the framework of the Asset-Liability Regulation approved by the Board of Directors and the guidance of the Treasury Department. It is essential that the Bank maintains its liquidity policy through a liquidity buffer at a level that will meet its obligations under all scenarios and stress conditions. The Asset-Liability Committee meets weekly to review indicators regarding liquidity status and determine actions to be taken if necessary. The Risk Management Department periodically informs the Audit Committee and the Board of Directors through the relevant committee. Reports on liquidity coverage ratio and liquidity gap analysis are prepared by the Legal Reporting Department, supervised by the Risk Management Department and monitored by the Asset-Liability Committee. The Treasury Management Department effectively manages funding and liquidity risk, and the Asset-Liability Committee is regularly informed about the Bank's liquidity position.

Information on the centralization degree of liquidity management and funding strategy and the functioning between the Bank and the Bank's subsidiaries:

The Bank's liquidity management is carried out by the Treasury Department. Since the Bank has no subsidiaries or affiliates subject to consolidation, there is currently no requirement for consolidated liquidity risk management.

Information on the Bank's funding strategy including the policies on funding types and variety of maturities:

In determining its liquidity composition, the Bank aims to broaden its deposit base, diversify its funding sources, and extend maturities to the extent possible. The Liquidity Coverage Ratio and Liquidity Adequacy Ratio are closely monitored, and actions are taken when necessary.

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

The Bank's total liabilities are denominated in Turkish Lira, US Dollars, or Euros. The Bank's TL and FC liquidity is managed within the framework of the Asset and Liability Regulation approved by the Board of Directors.

Information on liquidity risk mitigation techniques:

The Bank maintains a sufficient stock of high-quality liquid assets to meet cash outflows. It diversifies its funding sources, where possible, to mitigate liquidity risk concentrations.

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EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

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

VI. EXPLANATION ON UNCONSOLIDATED LIQUIDITY MANAGEMENT AND LIQUIDITY COVERAGE RATIO (cont'd)

Presentation of assets and liabilities according to their remaining maturities:

31 December 2025	Demand	Up to 1 month	1-3 months	3-12 Months	1-5 Years	5 years and over	Undistributed	Total
Assets								
Cash (Cash in Vault, Foreign Currencies, Cash in Transit, Cheques Purchased) and Balances with the CBRT	19,573	2,983	-	33,188	-	-	-	55,744
Banks	1,623	147,973	210,101	-	-	-	-	359,697
Financial Assets at Fair Value Through Profit or Loss	537,571	-	-	-	-	-	-	537,571
Interbank Money Market Placements	-	492,677	125,000	67,000	-	-	-	684,677
Financial Assets at Fair Value Through Other Comprehensive Income	-	14,969	15,994	33,787	448,256	-	-	513,006
Loans	-	101,555	356,095	101,060	53,350	-	-	612,060
Financial Assets Measured at Amortised Cost	-	-	-	-	-	-	-	-
Other Assets	328,904	-	23,940	-	992,793	-	-	1,345,637
Total Assets	887,671	760,157	731,130	235,035	1,494,399	-	-	4,108,392
Liabilities								
Bank Deposits	-	-	-	-	-	-	-	-
Other Deposits	29,684	925,011	52,277	152,576	-	-	-	1,159,548
Funds Borrowed from Other Financial Institutions	-	-	-	-	-	-	-	-
Money Market Funds	-	210,220	-	-	-	-	-	210,220
Securities Issued	-	-	-	-	-	-	-	-
Miscellaneous Payables	24,919	995	1,155	4,694	33,270	-	-	65,033
Other Liabilities	-	851	176,521	-	456,747	-	2,039,472	2,673,591
Total Liabilities	54,603	1,137,077	229,953	157,270	490,017	-	2,039,472	4,108,392
Net Liquidity (Deficit) / Surplus	833,068	(376,920)	501,177	77,765	1,004,382	-	(2,039,472)	-
Net off Balance Sheet Position	-	-	-	-	-	-	-	-
Derivative Financial Assets	-	-	-	-	-	-	-	-
Derivative Financial Liabilities	-	-	-	-	-	-	-	-
Non-cash Loans	-	-	-	-	-	-	7,973	7,973
31 December 2024								
Total Assets	1,264,894	1,061	35,886	-	868,264	-	-	2,170,105
Total Liabilities	-	1,178	126,156	13,859	-	-	2,028,912	2,170,105
Net Liquidity (Deficit) / Surplus	1,264,894	(117)	(90,270)	(13,859)	868,264	-	(2,028,912)	-
Net off Balance Sheet Position	-	-	-	-	-	-	-	-
Derivative Financial Assets	-	-	-	-	-	-	-	-
Derivative Financial Liabilities	-	-	-	-	-	-	-	-
Non-cash loans	-	-	-	-	-	-	-	-

The Liquidity Coverage Ratio (LCR) aims to ensure that the Bank can meet its liquidity needs within a 30-day maturity period, in cases where it experiences a liquidity shortage, with high-quality liquid assets consisting of existing cash and free assets that can be easily converted into cash. In this context, in accordance with the provisions of the Regulation on the Calculation of Liquidity Coverage Ratio of Banks, this ratio, calculated by dividing high-quality liquid assets by net cash outflows, must be at least 80% for foreign currency on a non-consolidated basis and 100% for the total. As of 31 December 2025, the Bank's Total LCR is 347.00% and its FX LCR is 552.163%, which are above the minimum rate.

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

VI. EXPLANATION ON UNCONSOLIDATED LIQUIDITY MANAGEMENT AND LIQUIDITY COVERAGE RATIO (cont'd)

	Unweighted Amounts (*)		Weighted Amounts (*)	
	TL+FC	FC	TL+FC	FC
Current Period				
High Quality Liquid Assets				
High quality liquid assets	-	-	324,779	32,502
Cash Outflows				
Retail and Small Business Customers Deposits	57,843	238	5,784	24
Stable deposits	-	-	-	-
Less Stable Deposits	57,843	238	5,784	24
Unsecured Funding other than Retail and Small Business Customer Deposits	486,575	-	416,065	-
Operational Deposits	-	-	-	-
Non-Operational Funding	117,517	-	47,007	-
Other Unsecured Funding	369,058	-	369,058	-
Secured Funding	-	-	-	-
Other Cash Outflows	-	-	-	-
Liquidity Needs Related to Derivatives and Market Valuation Changes on Derivatives Transactions	-	-	-	-
Debts Related to The Structured Financial Products	-	-	-	-
Commitments Related to Debts to Financial Markets and Other Off Balance Sheet Liabilities	-	-	-	-
Commitments That Are Unconditionally Revocable at Any Time by The Bank and Other Contractual Commitments	-	-	-	-
Other Irrevocable or Conditionally Revocable Commitments	3,987	-	199	-
Total Cash Outflows	-	-	422,048	24
Cash Inflows				
Secured Lending Transactions	29,728	-	29,728	-
Unsecured Lending Transactions	427,968	16,210	423,681	16,210
Other cash inflows	-	-	-	-
Total Cash Inflows	457,696	16,210	453,409	16,210
			Upper Limit Applied Values	
Total High-Quality Liquid Assets Stock	-	-	324,779	32,502
Total Net Cash Outflows	-	-	105,512	6
Liquidity Coverage Ratio (%)	-	-	307.81	541,700

(*) The simple arithmetic average of the values calculated by taking the weekly simple arithmetic average for the last three months.

The lowest and highest values of the weekly calculated unconsolidated foreign currency and total liquidity coverage ratios for the last three months including the reporting period are given below.

	Min FC (%)	Min Sum (%)	Max FC (%)	Max Sum (%)
Week	7 November 2025	26 December 2025	3 October 2025	31 October 2025
Ratio (%)	474,774.60	103.17	614,334.69	887.10

The net stable funding ratio (NSFR) is calculated by dividing the amount of available stable funds by the amount of required stable funds. The current stable fund represents the portion of the Bank's liabilities and equity that is expected to be permanent, while the required stable fund represents the portion of the Bank's on-balance sheet assets and off-balance sheet liabilities that are expected to be re-funded. As of December 2025, the three-month simple arithmetic average was calculated as 112.67%, which is above the minimum rate of 100% set by legislation.

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

VI. EXPLANATION ON UNCONSOLIDATED LIQUIDITY MANAGEMENT AND LIQUIDITY COVERAGE RATIO (cont'd)

End of Current Period		a	b	c		d
		Amount Not Applied to Consideration Rate According to Remaining Maturities				Total Amount Applied to Consideration Rate
		Without Maturity	With a Maturity less than 6 Months	With a Maturity 6 Months to More than 6 Months and Less than 1 Year	With a Maturity more than 1 Year and Longer	
Current Stable Fund						
1	Equity items	2,072,066	-	-	-	2,066,130
2	Capital and Additional Tier 1 Capital	2,072,066	-	-	-	2,066,130
3	Other equity items	-	-	-	-	-
4	Individual and Retail Customer Deposits	12,092	64,788	-	429	64,788
5	Stable deposit	-	-	-	-	-
6	Low stable deposits	12,092	64,788	-	429	64,788
7	Debts to Other Persons	-	-	-	-	-
8	Operational Deposit/participation fund	-	-	-	-	-
9	Other payables	-	146,264	148,354	-	147,309
10	Liabilities Equivalent to Interdependent Assets		-			
11	Other liabilities	10,357	359,053	239,170	-	-
12	Derivative liabilities			-		
13	Other equity elements and liabilities not listed above	-	-	-	-	-
14	Current stable fund					2,288,952
Stable Fund Required						
15	High quality liquid assets		-	-	-	-
16	Operational Deposit/Participation Fund Deposited in Credit Institutions or Financial Institutions	43,808	-	-	-	-
17	Live receivables	-	-	-	45,797	38,927
18	Receivables from Credit Institutions or Financial Institutions with First Quality Liquid Asset as Collateral	-	-	-	-	-
19	Secured Receivables from Credit Institutions or Financial Institutions without Collateral or with First Quality Liquid Assets as Collateral	-	797,238	-	-	119,586
20	Receivables from Corporate Customers, Organizations, Individuals and Retail Customers, Central Governments, Central Banks and Public Institutions Other Than Credit Institutions or Financial Institutions	-	400,261	-	-	200,131
21	Receivables subject to a low risk weight of 35% or less	-	-	-	-	-
22	Receivables Secured by Residential Real Estate Mortgages	-	-	-	-	-
23	Receivables subject to a low risk weight of 35% or less	-	-	-	-	-
24	Stocks and Debt Securities Traded on the Exchange That Are Not High Quality Liquid Assets	657,650	-	-	-	328,825
25	Assets Equivalent to Interdependent Liabilities					
26	Other assets	-	-	-	-	-
27	Physically deliverable commodities including gold	-				-
28	Initial Collateral for Derivative Contracts or Guarantee Fund Given to the Central Counterparty			-		-
29	Derivative assets			-		-
30	Amount of Derivative Liabilities Before Deducting Variation Collateral			-		-
31	Other assets not listed above	1,077,683	-	-	-	1,077,683
32	Off-balance sheet debts		-	-	-	-
33	Stable fund required					2,032,753
34	Net stable funding ratio					112.67

It is the three-month simple arithmetic average of the net stable funding values for the last three months.

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EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

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

VII. EXPLANATIONS ON UNCONSOLIDATED LEVERAGE RATIO

As of 31 December 2025, the Bank's leverage ratio calculated from the last three-month average amounts is 52.75% (31 December 2024: 88.73%). The related ratio is above the minimum ratio specified in accordance with the 'Regulation on Measurement and Evaluation of Leverage Level of Banks'. The Regulation stipulates the minimum leverage ratio as 3%.

This ratio is above the minimum ratio.

	Current Period 31 December 2025 ^(*)	Prior Period 31 December 2024 ^(*)
On-Balance Sheet Exposures		
On-Balance sheet assets (Excluding derivative financial instruments and credit derivatives, including collaterals)	3,705,732	2,331,428
(Assets amounts deducted in determining Tier 1 capital)	(238,602)	-
Total on-Balance sheet exposures	3,467,130	2,331,428
Derivative Financial Instruments and Credit Derivatives		
Replacements cost of Derivative Financial Instruments and credit derivatives	-	-
Potential credit risk of Derivative Financial Instruments and credit derivatives	-	-
Total risk amount related to Derivative Financial Instruments and credit derivatives	-	-
Securities or Commodity Collateralized Financing Transactions		
Risk amount of security or commodity secured financing transactions (excluding balance-sheet)	-	-
Amount of risk arising from brokered transactions	-	-
Total risk amount related to securities or commodity-backed financing transactions	-	-
Off-balance Sheet Items		
Off-balance sheet exposure at gross notional amount	5,746	-
Adjustments for conversions to credit equivalent amounts	-	-
Total risk of off-balance sheet items	5,746	-
Capital and Total Exposure		
Tier 1 capital	1,820,128	2,002,107
Total exposures	3,472,876	2,331,428
Leverage Ratio Average	52.75	88.73

^(*) The amounts in the table show the arithmetic averages of the last 3 months of the relevant periods.

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EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

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

VIII. EXPLANATIONS ON UNCONSOLIDATED RISK MANAGEMENT

The notes and related explanations prepared in accordance with the 'Communiqué on Public Disclosures Related to Risk Management by Banks' published by the BRSA in the Official Gazette No. 29511 dated 23 October 2015 and entered into force as of 31 March 2016 are given in this section.

Overview of RWA

	Risk Weighted Amount		Minimum Capital Requirement
	Current Period 31 December 2025	Prior Period 31 December 2024	Current Period 31 December 2025
1 Credit risk (excluding counterparty credit risk)	1,829,623	909,145	146,370
2 Standardised approach	1,829,623	909,145	146,370
3 Internal rating-based approach	-	-	-
4 Counterparty credit risk	-	-	-
5 Standardised approach for counterparty credit risk	-	-	-
6 Internal model method	-	-	-
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	-	-	-
10 Investments made in collective investment companies - 1250% weighted risk approach	-	-	-
11 Settlement risk	-	-	-
12 Securitization positions in banking accounts	-	-	-
13 IRB ratings-based approach	-	-	-
14 IRB Supervisory Formula Approach	-	-	-
15 SA/simplified supervisory formula approach	-	-	-
16 Market risk	1,122,788	2,181,476	89,823
17 Standardised approach	1,122,788	2,181,476	89,823
18 Internal model approaches)	-	-	-
19 Operational risk	-	-	-
20 Basic Indicator Approach	-	-	-
21 Standard Approach	-	-	-
22 Advanced measurement approach	-	-	-
23 The amount of the discount threshold under the equity (subject to a 250% risk weight)	-	-	-
24 Floor adjustment	-	-	-
25 Total (1+4+7+8+9+10+11+12+16+19+23+24)	2,952,411	3,090,621	236,193

Related explanations prepared in accordance with the 'Communiqué on Public Disclosures Related to Risk Management by Banks' published by the BRSA in the Official Gazette No. 29511 dated 23 October 2015.

Bank's risk management approach

The purpose of risk management policies is to ensure the identification, measurement, reporting, monitoring and control of risks to which the Bank is exposed based on risk type as a result of its activities.

The following points are taken into consideration at least when establishing internal regulations regarding risk management:

- The Bank's strategy, policies and implementation procedures for its business lines,
- Suitability to the volume, nature and complexity of the bank's activities,
- The Bank's risk strategy and the level of risk it can take,
- The Bank's capacity to monitor and manage risk,
- The Bank's past experience and performance,
- The expertise levels of the managers of the departments carrying out the activities on issues related to their fields,
- Obligations stipulated in the law and other relevant legislation.

Risk management activities consist of the timely and comprehensive identification, measurement, monitoring, control and reporting of risks arising from the transactions carried out with the risk group to which the Bank is included and the risks to which it is exposed.

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

VIII. EXPLANATIONS ON CREDIT RISK (cont'd)

The procedures and principles established for the proposal, evaluation, approval, announcement, monitoring and auditing of risk limits within the Bank are approved by the Board of Directors. Risk limits are determined as part of the risk appetite structure, taking into account the size of the Bank in the financial system, and clearly relating it to the amount of loss and the amount of allocated capital.

It is the responsibility of the Board of Directors to ensure that the Bank's risk profile does not exceed the risk limits and that the realized values are monitored by the Bank's Key Management. Limit usage is closely monitored, and limit exceedances are immediately reported to Key Management for necessary measures to be taken.

Limit exceeding exceptions are defined within the risk appetite structure and the rules to which the exceptions will be subject are determined in writing. The procedures and principles to be applied, including early warning limits and carrying, reducing, transferring or avoiding the risk in cases where these limits are exceeded, are determined by the Board of Directors. Risk limits are regularly reviewed within the framework of current developments and adapted according to changes in the Bank's strategy.

The risk appetite structure expresses the level of risk that the Bank is willing to bear in order to achieve its objectives and strategies, taking into account its risk capacity. Risk appetite is divided and allocated to other levels deemed necessary by risk types and main indicators and approved by the Board of Directors. The risk appetite structure is reviewed when deemed necessary, at least once a year.

1- Disclosures regarding the Bank's risk management

The Bank establishes an effective system structure with internal regulations that are compatible with its structure, product range and fields of activity and can be implemented reliably and in an integrated manner to measure the quantifiable risks it is exposed to and to assess the non-quantifiable risks.

The Risk Management System refers to the Board of Directors, Audit Committee, Asset-Liability Committee and Risk Management Directorate, which were established to systematically manage the risks to which the Bank is exposed. The Board of Directors ensures the establishment of an effective, adequate and appropriate risk management system in the Bank and the continuity of this system. The main purpose of the Risk Management System is to monitor the risk-return structure covering the Bank's future cash flows, the nature and level of activities accordingly, to keep them under control and to determine policies for changing them when necessary, and to ensure that the risks exposed are identified, measured, monitored and controlled through implementation procedures and limits.

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

VIII. EXPLANATIONS ON CREDIT RISK (cont'd)

a. Linkages between financial statements and regulatory exposures

Differences between accounting and regulatory scopes of consolidation and mapping

Current Period	Carrying values of items in accordance with TAS				
	Carrying values according to TAS within legal consolidation	Subject to credit risk framework	Subject to counterparty credit risk framework	Subject to the market risk framework	Not subject to capital requirements or subject to deduction from capital
Assets					
Cash and Cash Balances with Central Bank	55,744	55,744	-	-	-
Financial assets held for trading	-	-	-	-	-
Banks	1,044,374	1,044,374	-	-	-
Financial assets at fair value through profit or loss	537,571	-	-	537,571	-
Financial assets at fair value through other comprehensive income	513,006	513,006	-	-	-
Financial assets measured at amortized cost	-	-	-	-	-
Derivative financial assets	-	-	-	-	-
Loans	612,060	612,060	-	-	-
Assets held for sale and related to discontinued operations (net)	-	-	-	-	-
Investments in Associates (net)	-	-	-	-	-
Subsidiaries (net)	-	-	-	-	-
Jointly Ventures (net)	-	-	-	-	-
Property plant and equipment (net)	91,420	84,113	-	-	7,307
Intangible assets (net)	237,486	-	-	-	237,486
Investment properties (net)	-	-	-	-	-
Current tax asset	1,202	1,202	-	-	-
Other assets	1,015,529	1,015,529	-	-	-
Total assets	4,108,392	3,326,028		537,571	244,793
Liabilities					
Deposits	1,159,548	-	-	-	-
Derivative financial liabilities held for trading	-	-	-	-	-
Funds borrowed	-	-	-	-	-
Money markets funds	210,220	-	9,955	-	-
Securities issued	-	-	-	-	-
Funds	-	-	-	-	-
Financial liabilities at fair value through profit or loss	-	-	-	-	-
Derivative financial liabilities	-	-	-	-	-
Factoring liabilities	-	-	-	-	-
Lease liabilities	40,114	-	-	-	-
Provisions	24,919	-	-	-	-
Current tax liability	37,633	-	-	-	-
Liabilities for assets held for sale and related to the discontinued operations (net)	-	-	-	-	-
Subordinated debt instruments	-	-	-	-	-
Other liabilities	596,486	-	-	-	-
Equity	2,039,472	-	-	-	-
Total liabilities	4,108,392		9,955		

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EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

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

VIII. EXPLANATIONS ON CREDIT RISK (cont'd)

b. Linkages between financial statements and regulatory exposures (cont'd)

The main sources of the differences between the risk amounts and the amounts assessed in accordance with TAS in the financial statements

	Total	Items subject to credit risk framework	Items subject to counterparty credit risk framework tabi (*)	Items subject to market risk framework
Current Period				
Asset carrying value amount under scope of regulatory consolidation in accordance with TAS	4,108,392	3,330,014	-	537,571
Liabilities carrying value amount under regulatory scope of consolidation in accordance with TAS			-	-
Total net amount under regulatory scope of consolidation	4,108,392	3,326,028	-	537,571
Off-balance sheet amounts	7,973	3,986	-	-
Differences in valuations			-	-
Differences due to different netting rules (except placed row 2)			-	-
Differences due to consideration of provisions			-	-
Differences due to prudential filters			-	-
Risk Amounts	4,116,365	3,330,014	-	537,571

	Total	Items subject to credit risk framework	Items subject to counterparty credit risk framework tabi (*)	Items subject to market risk framework
Prior Period				
Asset carrying value amount under scope of regulatory consolidation in accordance with TAS	2,170,105	949,822	-	1,073,696
Liabilities carrying value amount under regulatory scope of consolidation in accordance with TAS			-	-
Total net amount under regulatory scope of consolidation	2,170,105	949,822	-	1,073,696
Off-balance sheet amounts			-	-
Differences in valuations			-	-
Differences due to different netting rules (except placed row 2)			-	-
Differences due to consideration of provisions			-	-
Differences due to prudential filters			-	-
Risk Amounts	2,170,105	949,822	-	1,073,696

c. Credit Risk Disclosures

Credit risk management, measurement and monitoring activities are carried out within the scope of credit risk appetite. The credit risk appetite indicates the level of risk that the Bank is willing to bear in order to achieve its budget targets, taking into account its risk capacity. Therefore, an institutional rating model is used to measure and manage credit risk. The rating model is utilized in the bank's daily operations, such as evaluating new loan applications, determining credit approval authority levels, and monitoring the performance of the existing customer portfolio.

The Credit Risk Management framework consists of the Credit Risk Strategy, the Credit Approval Process, the Credit Monitoring and Collection Process, the New Product and Service Process, Credit Risk Appetite Indicators, Concentration Indicators, and Reporting, all of which are defined within the Bank's Credit Policy, Credit Approval Procedure, Credit Monitoring and Collection Procedure, and Collateral Procedure.

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

VIII. EXPLANATIONS ON CREDIT RISK (cont'd)

c. Credit Risk Disclosures (cont'd)

Credit Quality of Assets

Current Period	Estimated gross amount in accordance with TAS in the financial statements prepared according to legal consolidation		Provisions/amortization and impairment	Net value
	Defaulted	Non-defaulted		
Loans	-	612,060	-	612,060
Debt instruments	-	513,006	-	513,006
Off-balance sheet receivables	-	17,225	-	17,225
Total	-	1,142,291	-	1,142,291

Prior Period	Estimated gross amount in accordance with TAS in the financial statements prepared according to legal consolidation		Provisions/amortization and impairment	Net value
	Defaulted	Non-defaulted		
Loans	-	-	-	-
Debt instruments	-	-	-	-
Off-balance sheet receivables	-	-	-	-
Total	-	-	-	-

Credit Risk Mitigation

Credit Risk Mitigation Techniques – Overview

Current Period	Unsecured receivables: TAS valued amount	Receivables secured by guarantee	Collateralized portions of collateralized receivables	Receivables protected by financial guarantees	Collateralized portions of receivables protected by financial guarantees	Loans protected by credit derivatives	Collateralized portions of receivables protected by credit derivatives
Loans	556,860	55,200	55,200	-	-	-	-
Debt instruments	513,006	-	-	-	-	-	-
Total	1,069,866	55,200	55,200	-	-	-	-
Defaulted	-	-	-	-	-	-	-

Prior Period	Unsecured receivables: TAS valued amount	Receivables secured by guarantee	Collateralized portions of collateralized receivables	Receivables protected by financial guarantees	Collateralized portions of receivables protected by financial guarantees	Loans protected by credit derivatives	Collateralized portions of receivables protected by credit derivatives
Loans	-	-	-	-	-	-	-
Debt instruments	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-
Defaulted	-	-	-	-	-	-	-

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EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

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

VIII. EXPLANATIONS ON RISK MANAGEMENT (cont'd)

c. Explanations on Credit Risk (cont'd)

Credit Risk Under the Standard Approach

Standard Approach - Exposure to credit risk and credit risk mitigation risks

Current Period	Exposures before CCF and CRM		Exposures post-CCF 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
Risk Classifications						
Claims on sovereigns and Central Banks	519,036	-	519,036	-	-	0%
Claims on regional governments or local authorities	-	-	-	-	-	-
Claims on administrative bodies and other non-commercial undertakings	-	-	-	-	-	-
Claims on multilateral development banks	-	-	-	-	-	-
Claims on international organizations	-	-	-	-	-	-
Claims on banks and intermediary institutions	1,054,329	-	1,054,329	-	209,074	19.83%
Claims on corporates	616,046	-	560,846	-	519,703	92.66%
Claims included in the regulatory retail portfolios	-	-	-	-	-	-
Claims secured by residential property	-	-	-	-	-	-
Claims secured by commercial property	-	-	-	-	-	-
Overdue loans	-	-	-	-	-	-
Higher risk categories decided by the Board	-	-	-	-	-	-
Secured by mortgages	-	-	-	-	-	-
Short-term claims and short-term corporate claims on banks and intermediary institutions	-	-	-	-	-	-
Undertakings for collective investments in mutual funds	-	-	-	-	-	-
Other receivables	1,100,846	-	1,100,846	-	1,100,846	100.00%
Equity share investments	-	-	-	-	-	-
Total	3,290,257		3,235,057		1,829,623	56.56%

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

VIII. EXPLANATIONS ON RISK MANAGEMENT (cont’d)

c. Explanations on Credit Risk (cont’d)

Credit Risk Under the Standard Approach (cont’d)

Standard Approach - Exposure to credit risk and credit risk mitigation risks

31 December 2024	Exposures before CCF and CRM		Exposures post-CCF and CRM		RWA and RWA density	
	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount
Risk Classifications						
Claims on sovereigns and Central Banks	-	-	-	-	-	-
Claims on regional governments or local authorities	-	-	-	-	-	-
Claims on administrative bodies and other non-commercial undertakings	-	-	-	-	-	-
Claims on multilateral development banks	-	-	-	-	-	-
Claims on international organizations	-	-	-	-	-	-
Claims on banks and intermediary institutions	1,061	-	1,061	-	212	19.98%
Claims on corporates	-	-	-	-	-	-
Claims included in the regulatory retail portfolios	-	-	-	-	-	-
Claims secured by residential property	-	-	-	-	-	-
Claims secured by commercial property	-	-	-	-	-	-
Overdue loans	-	-	-	-	-	-
Higher risk categories decided by the Board	-	-	-	-	-	-
Secured by mortgages	-	-	-	-	-	-
Short-term claims and short-term corporate claims on banks and intermediary institutions	-	-	-	-	-	-
Undertakings for collective investments in mutual funds	-	-	-	-	-	-
Other receivables	948,761	-	948,761	-	908,903	95.80%
Equity share investments	-	-	-	-	-	-
Total	949,822	-	949,822	-	909,115	95.71%

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EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

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

VIII. EXPLANATIONS ON RISK MANAGEMENT (cont'd)

c. Explanations on Credit Risk (cont'd)

Receivables by risk class and risk weight

Current Period										Total Risk Amount (After Credit Conversion Rate and Credit Risk Reduction)
Risk Classifications/ Risk weight	0%	10%	20%	50% Guaranteed with Real Estate Mortgage	75%	100%	150%	200%	Others	
Claims on central governments or central banks	519,036	-	-	-	-	-	-	-	-	519,036
Claims on regional or local governments	-	-	-	-	-	-	-	-	-	-
Claims on administrative units and non-commercial undertakings	-	-	-	-	-	-	-	-	-	-
Claims on multilateral development banks	-	-	-	-	-	-	-	-	-	-
Claims on international organizations	-	-	-	-	-	-	-	-	-	-
Claims on banks and intermediary institutions	-	-	1,044,374	-	-	-	-	-	9,955	1,054,329
Claims on corporates	20,000	-	15,200	20,000	-	505,646	-	-	-	560,846
Claims included in the regulatory retail portfolios	-	-	-	-	-	-	-	-	-	-
Claims secured by residential property	-	-	-	-	-	-	-	-	-	-
Claims secured by commercial property	-	-	-	-	-	-	-	-	-	-
Overdue loans	-	-	-	-	-	-	-	-	-	-
Higher risk categories decided by the Board	-	-	-	-	-	-	-	-	-	-
Secured by mortgages	-	-	-	-	-	-	-	-	-	-
Short-term claims and short-term corporate claims on banks and intermediary institutions	-	-	-	-	-	-	-	-	-	-
Undertakings for collective investments in mutual funds	-	-	-	-	-	-	-	-	-	-
Equity share investments	-	-	-	-	-	-	-	-	-	-
Other receivables	1,263	-	-	-	-	1,099,583	-	-	-	1,100,846
Total	540,299	-	1,059,574	20,000	-	1,605,229	-	-	9,955	3,235,057

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

VIII. EXPLANATIONS ON RISK MANAGEMENT (cont’d)

c. Explanations on Credit Risk (cont’d)

Receivables by risk class and risk weight

Prior Period										Total Risk Amount (After Credit Conversion Rate and Credit Risk Reduction)
Risk Classifications/ Risk weight	0%	10%	20%	50% Guaranteed with Real Estate Mortgage	75%	100%	150%	200%	Others	
Claims on central governments or central banks	-	-	-	-	-	-	-	-	-	-
Claims on regional or local governments	-	-	-	-	-	-	-	-	-	-
Claims on administrative units and non-commercial undertakings	-	-	-	-	-	-	-	-	-	-
Claims on multilateral development banks	-	-	-	-	-	-	-	-	-	-
Claims on international organizations	-	-	-	-	-	-	-	-	-	-
Claims on banks and intermediary institutions	-	-	1,061	-	-	-	-	-	-	1,061
Claims on corporates	-	-	-	-	-	-	-	-	-	-
Claims included in the regulatory retail portfolios	-	-	-	-	-	-	-	-	-	-
Claims secured by residential property	-	-	-	-	-	-	-	-	-	-
Claims secured by commercial property	-	-	-	-	-	-	-	-	-	-
Overdue loans	-	-	-	-	-	-	-	-	-	-
Higher risk categories decided by the Board	-	-	-	-	-	-	-	-	-	-
Secured by mortgages	-	-	-	-	-	-	-	-	-	-
Short-term claims and short-term corporate claims on banks and intermediary institutions	-	-	-	-	-	-	-	-	-	-
Undertakings for collective investments in mutual funds	-	-	-	-	-	-	-	-	-	-
Equity share investments	-	-	-	-	-	-	-	-	-	-
Other receivables	948,761	-	-	-	-	-	-	-	-	948,761
Total	948,761	-	1,061	-	-	-	-	-	-	949,822

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

VIII. EXPLANATIONS ON RISK MANAGEMENT (cont'd)

c. Explanations on Credit Risk (cont'd)

Counterparty Credit Risk ("CCR") Disclosures

Activities related to the management, measurement, and monitoring of counterparty credit risk are conducted within the scope of the market risk appetite approved by the Risk Management Committee and the Board of Directors. Counterparty credit risk and the related credit value adjustments are calculated using the fair value measurement method specified in the capital adequacy regulation and are included in the calculation of the capital adequacy ratio.

1. Evaluation of counterparty credit risk according to measurement methods

Current Period	Replacement Cost	Potential future exposure	EEPE	Alpha used for computing regulatory EAD	Risk amount after credit risk mitigation	Risk weighted amounts
Standardized Approach CCR (for derivatives)	-	-			-	-
Internal Model Method (for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)			-	-	-	-
Simple Approach for credit risk mitigation (for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)					-	-
Comprehensive Approach for credit risk mitigation (for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)					9,955	199
Value-at-Risk (VaR) for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions					-	-
Total						199

Prior Period	Replacement Cost	Potential future exposure	EEPE	Alpha used for computing regulatory EAD	Risk amount after credit risk mitigation	Risk weighted amounts
Standardized Approach CCR (for derivatives)	-	-			-	-
Internal Model Method (for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)			-	-	-	-
Simple Approach for credit risk mitigation (for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)					-	-
Comprehensive Approach for credit risk mitigation (for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions)					-	-
Value-at-Risk (VaR) for repo transactions, securities or commodity lending or borrowing transactions, long settlement transactions and securities financing transactions					-	-
Total						-

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EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

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

VIII. EXPLANATIONS ON RISK MANAGEMENT (cont'd)

c. Explanations on Credit Risk (cont'd)

Explanations on Credit Risk (cont'd)

Capital requirement for credit valuation adjustments ("CVA"): None (31 December 2024: None).

Standard Approach - Counterparty credit risk by risk class and risk weight: None (31 December 2024: None).

Securitization disclosures

The Bank has no securitization transactions.

d. Market Risk Disclosures

1. Standard Approach:	RWA
Direct (upfront) products	
Interest rate risk (general and specific)	-
Share risk (general and specific)	1,075,150
Currency risk	47,638
Commodity risk	-
Options	
Simplified approach	-
Delta-plus method	-
Scenario approach	-
Securitization	-
Total	1,122,788

Operational Risk Disclosures

Operational risk capital requirements are calculated once a year using the "Basic Indicator Method" specified in the "Regulation on the Measurement and Evaluation of Capital Adequacy of Banks" the updated version of which was published in the Official Gazette dated 23 October 2015, and numbered 29511, and which entered into force on 31 March 2016. The operational risk capital requirement as of 31 December 2025, is calculated using revenues for the years 2022, 2023, and 2024.

The Bank received permission to accept customers with the Authority's decision dated 5 May 2025, numbered E-32521522-101.01.01-153358, and commenced banking operations with the acceptance of customers on 6 May 2025. Therefore, operational risk has not been calculated for 31 December 2025, because the Bank will not be operational in the years in which its revenues will be used for the purpose of calculating the operational risk capital requirement as of 31 December 2025.

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

IX. DISCLOSURES ON PRESENTATION OF FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE (cont'd)

The table below shows the carrying amounts and fair values of certain financial assets and liabilities. Book value refers to the sum of the acquisition cost of the relevant assets and liabilities and the accumulated interest discounts.

	Book Value		Fair Value	
	Current Period	Prior Period	Current Period	Prior Period
Financial Assets				
Receivables from Money Market	684,677	432	708,024	432
Banks	359,697	629	369,579	629
Financial Assets at Fair Value Through Other Comprehensive Income	537,571	-	537,571	-
Financial Assets Measured at Amortized Cost	-	-	-	-
Loans Given	612,060	-	643,438	-
Financial Liabilities				
Bank Deposits	-	-	-	-
Other Deposits	1,159,548	-	1,159,453	-
Funds Received from Other Financial Institutions (*)	210,220	-	210,220	-
Securities Issued	-	-	-	-
Miscellaneous Liabilities	589,486	83,409	589,486	83,409

The estimated fair value of assets is calculated by determining the discounted cash flows using current market interest rates.

TFRS 7 "Financial Instruments: Disclosures" requires that items presented at fair value in financial statements be classified according to specific levels. These levels are based on the observability of the data used to calculate fair value. The classification regarding fair value is as follows:

Level 1: Fair value measurements using quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2: Fair value measurements using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices)

Level 3: Fair value measurements using inputs for the assets or liability that are not based on observable market data (unobservable inputs)

According to the aforementioned classification principles, the fair value classification of the Bank's financial assets and liabilities held at fair value is shown below:

Current Period	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss	537,571	-	-	537,571
Government debt securities	-	-	-	-
Securities representing an equity interest	-	-	-	-
Derivative financial instruments	-	-	-	537,571
Other financial assets	537,571	-	-	-
Financial assets at fair value through other comprehensive income	513,006	-	-	513,006
Government debt securities	513,006	-	-	513,006
Other securities	-	-	-	-
Subsidiaries	-	-	-	-
Derivative financial instruments held for hedging purposes	-	-	-	-
Total assets	1,050,577	-	-	1,050,577
Derivative financial liabilities held for trading	-	-	-	-
Derivative financial liabilities held for hedging purposes	-	-	-	-
Total liabilities	-	-	-	-

COLENDİ BANK ANONİM ŞİRKETİ

EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

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

X. EXPLANATIONS ON SEGMENT REPORTING

The Bank's operating segments are determined in accordance with the organizational and internal reporting structure and the provisions of TFRS 8 "Operating Segments". The bank plans to operate in retail banking, corporate banking and treasury sectors.

Information related to the Bank's operating segments:

Current Period	Retail Banking	Corporate Banking	Treasury	Other	Bank's Total Operations
Statement of Income (31 December 2025)					
Interest Income	6,959	53,843	141,103	122,021	323,926
Interest Expenses	11,535	104,097	334	-	115,966
Net Interest Income/Expense	(4,576)	(50,254)	140,769	122,021	207,960
Net Fee and Commission Income/Expenses	5,059	(1,053)	-	-	4,006
Trading Profit / Loss (Net)	-	-	332,037	-	332,037
Other Operating Income	-	-	-	14,039	14,039
Other Expenses	-	-	-	(552,136)	(552,136)
Tax Provision	-	-	-	(2,187)	(2,187)
Net Profit for the Period	483	(51,307)	472,806	(418,263)	3,719
Balance Sheet (31 December 2025)					
Segment Assets	284,990	327,070	2,150,695	1,345,637	4,108,392
Associates and Subsidiaries	-	-	-	-	-
Total Assets	284,990	327,070	2,150,695	1,345,637	4,108,392
Segment Liabilities	252,834	969,266	210,220	636,600	2,068,920
Equity	-	-	-	2,039,472	2,039,472
Total Liabilities	252,834	969,266	210,220	2,676,072	4,108,392
Prior Period	Retail Banking	Corporate Banking	Treasury	Other	Bank's Total Operations
Statement of Income (31 December 2024)					
Interest Income	-	-	649	-	649
Interest Expenses	-	-	-	5,862	5,862
Net Interest Income/Expense	-	-	649	(5,862)	(5,213)
Net Fee and Commission Income/Expenses	-	-	-	(113)	(113)
Trading Profit / Loss (Net)	-	-	288,369	-	288,369
Other Operating Income	-	-	-	30,276	30,276
Other Expenses	-	-	-	(271,369)	(271,369)
Tax Provision	-	-	-	(13,038)	(13,038)
Net Profit for the Period	-	-	289,018	(260,106)	28,912
Balance Sheet (31 December 2024)					
Segment Assets	-	-	1,074,757	1,095,348	2,170,105
Associates and Subsidiaries	-	-	-	-	-
Total Assets	-	-	1,074,757	1,095,348	2,170,105
Segment Liabilities	-	-	-	141,193	141,193
Equity	-	-	-	2,028,912	2,028,912
Total Liabilities	-	-	-	2,170,105	2,170,105

COLENDİ BANK ANONİM ŞİRKETİ

EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

SECTION FIVE

EXPLANATIONS AND NOTES ON UNCONSOLIDATED FINANCIAL STATEMENTS

I. Explanations and Notes on Assets

1. Information related to cash and balances with the Central Bank of the Republic of Türkiye:

a) Cash and balances with the Central Bank of the Republic of Türkiye:

	31 December 2025		31 December 2024	
	TL	FC	TL	FC
Cash/Effective	-	-	-	-
Central Bank of the Republic of Türkiye	22,450	33,294	-	-
Other	-	-	-	-
Total	22,450	33,294	-	-

b) Information related to the account of the Central Bank of Türkiye:

	31 December 2025		31 December 2024	
	TL	FC	TL	FC
Unrestricted Demand Deposits	22,450	36	-	-
Unrestricted Time Deposits	-	-	-	-
Restricted Time Deposits	-	33,258	-	-
Other	-	-	-	-
Total	22,450	33,294	-	-

c) Explanation related to reserve deposits:

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. In accordance with the CBRT “Communiqué Regarding the Reserve Requirements,” reserve requirements may be held in TL, USD, EUR, and standard gold.

As of 31 December 2025, banks operating in Türkiye are required to maintain mandatory reserves with the Central Bank of the Republic of Türkiye (CBRT) at rates ranging from 3% to 18% (31 December 2024: between 3% and 17%) for Turkish Lira liabilities, excluding accounts providing exchange rate protection support based on their maturity structure, and at rates ranging from 22% to 40% (31 December 2024: between 22% and 33%) for accounts providing exchange rate protection support, and from 5% to 32% (31 December 2024: between 5% and 30%) for foreign currency liabilities.

2. Information on financial assets at fair value through profit or loss (net):

As of 31 December 2025, there are no financial assets at fair value through profit or loss that are subject to repo transactions (31 December 2024: None) and there are no financial assets at fair value through profit or loss that have been pledged or blocked as collateral (31 December 2024: None).

TL 476,165 (31 December 2024: TL 1,041,314) of other financial assets consists of investment funds, and TL 61,406 (31 December 2024: TL 32,382) consists of shares; these are measured at fair value, and the resulting valuation differences are recognized in profit or loss.

3. Information on banks:

a) Information on Banks:

	31 December 2025		31 December 2024	
	TL	FC	TL	FC
Domestic	358,623	1,054	276	353
Foreign	-	20	-	-
Foreign Offices and Branches	-	-	-	-
Total	358,623	1,074	276	353

COLENDİ BANK ANONİM ŞİRKETİ

EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

I. Explanations and Notes on Assets (cont'd)

4. Information on financial assets at fair value through other comprehensive income:

The total amount of TL 253,363 pledged as collateral and subject to repo (31 December 2024: None).

As of 31 December 2025, there is a total of TL 259,642 in unrestricted accounts, excluding transactions subject to collateral and repo from financial assets whose fair value differences are recognized in other comprehensive income (31 December 2024: None).

	31 December 2025	31 December 2024
Debt Instruments	515,684	-
Listed	515,684	-
Unlisted	-	-
Equity Instruments	-	-
Listed	-	-
Unlisted	-	-
Impairment Provision (-)	2,678	-
Total	513,006	-

5. Information related to loans:

a) Information on all types of loans and advances given to shareholders and employees of the Bank:

	31 December 2025		31 December 2024	
	Cash	Non-Cash	Cash	Non-Cash
Direct loans granted to shareholders	53	-	-	-
Loans Given to Legal Entity Partners	-	-	-	-
Loans Given to Real Person Partners	53	-	-	-
Indirect Loans Granted to Shareholders	-	-	-	-
Loans Granted to Employees	7,526	-	-	-
Total	7,579	-	-	-

b) Information on the standard and under the close monitoring loans with restructured loans under close monitoring:

	Loans Under Close Monitoring			
			Restructured Loans	
			Loans with Revised Contract Terms	Refinance
31 December 2025	Standard Loans	Loans Not Subject to Restructuring		
Cash Loans				
Non-Specialized Loans				
Enterprise Loans	327,070	-	-	-
Export Loans	-	-	-	-
Import Loans	-	-	-	-
Loans Given to Financial Sector	-	-	-	-
Consumer Loans	151,728	-	-	-
Credit Cards	-	-	-	-
Other	131,686	1,576	-	-
Specialized Loans	-	-	-	-
Other Receivables	-	-	-	-
Total	610,484	1,576	-	-

As of 31 December 2024, there is no credit balance in the restructured close monitoring category for standard-quality and close-monitoring loans.

COLENDİ BANK ANONİM ŞİRKETİ

EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

I. Explanations and Notes on Assets (cont'd)

5. Information related to loans: (cont'd)

There are no expected loss allowances for the first and second stages for the period ending 31 December 2025 (31 December 2024: None).

c) Information on consumer loans, consumer credit cards, personnel loans and personnel credit cards:

Current Period	Short-Term	Medium and Long-Term	Total
Consumer Loans – TL	50,550	78,583	129,133
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	50,550	78,583	129,133
Other	-	-	-
Consumer Loans – Indexed to FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Consumer Loans: – FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Consumer Credit Cards – TL	-	-	-
With Installment	-	-	-
Without Installment	-	-	-
Consumer Credit Cards – FC	-	-	-
With Installment	-	-	-
Without Installment	-	-	-
Personnel Loans – TL	2,241	5,285	7,526
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	2,241	5,285	7,526
Other	-	-	-
Personnel Loans – Indexed to FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Personnel Loans – FC	-	-	-
Mortgage Loans	-	-	-
Automotive Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Personnel Credit Cards – TL	-	-	-
With Installment	-	-	-
Without Installment	-	-	-
Personnel Credit Cards – FC	-	-	-
With Installment	-	-	-
Without Installment	-	-	-
Credit Deposit Account – TL (Real Person)	15,069	-	15,069
Credit Deposit Account – FC (Real Person)	-	-	-
Total	67,860	83,868	151,728

(*) Interest and income accruals and discounts are not included in the table above.

(31 December 2024: None.)

COLENDİ BANK ANONİM ŞİRKETİ

EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

I. Explanations and Notes on Assets (cont'd)

5. Information related to loans (cont'd):

d) Information on installment corporate loans and corporate credit cards:

Current Period	Short Term	Medium and Long Term	Total
Commercial Installment Loans-TL	427,070	2,500	429,570
Business Loans	365,000	2,500	367,500
Vehicle Loans	-	-	-
Consumer Loans	62,070	-	62,070
Other	-	-	-
Commercial Installment Loans-FC Indexed	-	-	-
Business Loans	-	-	-
Vehicle Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Commercial Installment Loans-FC	-	-	-
Business Loans	-	-	-
Vehicle Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Corporate Credit Cards-TL	-	-	-
With Installment	-	-	-
Without Installment	-	-	-
Corporate Credit Cards-FC	-	-	-
With Installment	-	-	-
Without Installment	-	-	-
Overdraft Account-TL (Legal Entity)	-	-	-
Overdraft Account-FC (Legal Entity)	-	-	-
Total	427,070	2,500	429,570

(31 December 2024: None).

e) Loan concentration based on counterparties:

	31 December 2025	31 December 2024
Domestic Loans	612,060	-
Foreign Loans	-	-
Total	612,060	-

f) Loans granted to subsidiaries and associates:

None (31 December 2024: None).

g) Information on loans related reserves for specific provisions or credit impaired (Stage 3):

None (31 December 2024: None).

h) Information on non-performing loans (Net):

h.1) Information on non-performing loans and other receivables those are restructured or rescheduled:

None (31 December 2024: None).

h.2) Information related on non-performing loans:

None (31 December 2024: None).

h.3) Information on non-performing loans in foreign currencies:

None (31 December 2024: None).

COLENDİ BANK ANONİM ŞİRKETİ

EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

I. Explanations and Notes on Assets (cont'd)

h.4) Information on net and gross amounts of non-performing loans according to beneficiary group:

None (31 December 2024: None).

6. Financial assets measured at amortised cost:

a) Information on subject to repurchase agreement and given as collateral / blocked:

None (31 December 2024: None).

b) Information on public sector debt securities at amortized cost:

None (31 December 2024: None).

c) Information on financial assets at amortized cost:

None (31 December 2024: None).

d) Information on the movement of financial assets at amortized cost during the year:

None (31 December 2024: None).

7. Information on associates (net):

None (31 December 2024: None).

8. Information on subsidiaries (net):

None (31 December 2024: None).

9. Information on joint ventures (net):

None (31 December 2024: None).

10. Information on financial lease receivables (net):

None (31 December 2024: None).

11. Information on hedging purpose derivatives (net):

None (31 December 2024: None).

12. Information on investment properties (net):

None (31 December 2024: None).

13. Information on deferred tax assets:

Cost	31 December 2024	Additions	Disposals (-)	31 December 2025
Office Equipment	18,358	14,981	-	33,339
Right of Use Asset	15,463	27,142	-	42,605
Vehicles	-	31,418	-	31,418
Leasehold Improvement Costs	11,632	-	-	11,632
Total Cost	45,453	73,541	-	118,994
Accumulated Depreciation				
Office Equipment	1,389	5,808	-	7,197
Right of Use Asset	2,160	8,198	-	10,358
Vehicles	-	5,693	-	5,693
Leasehold Improvement Costs	1,999	2,327	-	4,326
Total Accumulated Depreciation	5,548	22,026	-	27,574
Net Book Value	39,905	51,515	-	91,420

COLENDİ BANK ANONİM ŞİRKETİ

EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

I. Explanations and Notes on Assets (cont’d)

14. Information on property, plant and equipment:

Cost	31 December 2024	Additions	Disposals (-)	31 December 2025
Software and Licenses	160,311	176,420	-	336,731
Total Cost	160,311	176,420	-	336,731
Accumulated Depreciation	31 December 2024	Additions	Disposals (-)	31 December 2025
Software and Licenses	9,018	90,227	-	99,245
Total Accumulated Depreciation	9,018	90,227	-	99,245
Net Book Value	151,293	86,193	-	237,486

15. Information on deferred tax assets:

The Bank has reflected deferred tax assets or liabilities arising from timing differences between the accounting policies and valuation principles applied and tax legislation in the accompanying financial statements. Information regarding deferred tax liabilities is provided in Note II-9.c of Section 5.

As of 31 December 2025, the Bank has calculated a deferred tax liability of TL 17,805 and reflected it in the accompanying financial statements (31 December 2024: deferred tax liability of TL 12,747).

16. Information on assets held for sale and discontinued operations:

The Bank has no asset held for sale and discontinued operation as of 31 December 2025 (31 December 2024: None).

17. Information on other assets:

The portion of other assets amounting to TL 899,754 (31 December 2024: TL 818,681) consists of business and insurance contracts entered into by the Bank; TL 59,596 (31 December 2024: TL 43,942) consists of advances granted; and TL 45,769 (31 December 2024: TL 16,040) from prepaid expenses, and TL 10,410 (31 December 2024: None) from cash collateral provided.

COLENDİ BANK ANONİM ŞİRKETİ

EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

II. Explanations and Notes on Liabilities

1. Information on Deposits:

a) Information on maturity profile of deposits:

31 December 2025	Demand	7 Day Notice	Up to 1 Month	1-3 Months	3-6 Months	6 Months-1 Year	1 Year and Over	Cumulative Deposits	Total
Saving Deposits	18,443	-	56,700	26,923	-	-	-	-	102,066
Foreign Currency Deposits	257	-	-	-	-	151,248	-	-	151,505
Residents in Türkiye	257	-	-	-	-	151,248	-	-	151,505
Residents Abroad	-	-	-	-	-	-	-	-	-
Public Sector Deposits	-	-	-	-	-	-	-	-	-
Commercial Deposits	10,984	-	177,723	717,270	-	-	-	-	905,977
Other Ins. Deposits	-	-	-	-	-	-	-	-	-
Precious Metal Deposits	-	-	-	-	-	-	-	-	-
Bank Deposits	-	-	-	-	-	-	-	-	-
CBRT	-	-	-	-	-	-	-	-	-
Domestic Banks	-	-	-	-	-	-	-	-	-
Foreign Banks	-	-	-	-	-	-	-	-	-
Participation Banks	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Total	29,684	-	234,423	744,193	-	151,248	-	-	1,159,548

(31 December 2024: None).

b) Information on deposit insurance:

b.1) Information on savings deposits insured by saving deposit insurance fund and the total amount of the deposits exceeding the insurance coverage limit:

	31 December 2025	
	Covered by Deposit Insurance Fund	Exceeding the Deposit Insurance
Saving Deposits		
Saving Deposits	58,474	35,699
Foreign Currency Savings Deposits	256	-
Other Saving Deposits	-	-
Foreign branches' Deposits Under Foreign Insurance Coverage	-	-
Off-Shore Deposits Under Foreign Insurance Coverage	-	-
Total	58,730	35,699

(31 December 2024: None).

	31 December 2025	
	Covered by Deposit Insurance Fund	Exceeding the Deposit Insurance
Trade Deposits		
Trade Deposits	13,365	892,612
Foreign Currency Savings Deposits	950	150,298
Other Saving Deposits	-	-
Foreign branches' Deposits Under Foreign Insurance Coverage	-	-
Off-Shore Deposits Under Foreign Insurance Coverage	-	-
Total	14,315	1,042,910

(31 December 2024: None).

COLENDİ BANK ANONİM ŞİRKETİ

EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

II. Explanations and Notes on Liabilities (cont'd)

1. Information on Deposits (cont'd):

- b.2) Savings deposits in Türkiye are not covered under insurance in another country since the Headquarter of the Bank is not located abroad:

None (31 December 2024: None).

- b.3) Savings deposits not covered by deposit insurance: TL 7,894 (31 December 2024: None) of savings deposits not covered by deposit insurance.

Saving deposits of real persons that are not covered under the guarantee of deposit insurance fund:

	31 December 2025	31 December 2024
Deposits and Other Accounts at Foreign Branches	-	-
Deposits and Other Accounts belong to Major Shareholders with Their Parents, Spouse and Children under Their Care	6,359	-
Deposits and Other Accounts belong to Members of Board of Directors, CEO and Deputy CEOs with Their Parents, Spouse and Children under Their Care	1,535	-
Deposits and Other Accounts linked to Crimes Mentioned in 282 nd Article of 5237 Numbered Turkish Crime Legislation dated on 26/09/2004	-	-
Deposits belong to Off-shore Banks which are established to be engaged in offshore banking in Türkiye	-	-
Other	-	-
Total	7,894	-

2. Payables to Money Markets:

	31 December 2025		31 December 2024	
	TL	FC	TL	FC
Domestic Transactions	210,220	-	-	-
Financial Institutions and Organizations	210,220	-	-	-
Other Institutions and Organizations	-	-	-	-
Real Persons	-	-	-	-
Foreign Transactions	-	-	-	-
Financial Institutions and Organizations	-	-	-	-
Other Institutions and Organizations	-	-	-	-
Real Persons	-	-	-	-
Total	210,220	-	-	-

3. Derivative financial liabilities:

Statement of negative differences relating to the portion of the fair value difference of derivative financial liabilities recognised in profit or loss: None (31 December 2024: None).

4. Information on funds borrowed:

- a) Information on banks and other financial institutions:

	31 December 2025		31 December 2024	
	TL	FC	TL	FC
Central Bank of the Republic of Türkiye	-	-	-	-
Domestic Banks and Institutions	-	-	331	847
Foreign Banks, Institutions and Funds	-	-	-	-
Total	-	-	331	847

COLENDİ BANK ANONİM ŞİRKETİ

EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

II. Explanations and Notes on Liabilities (cont'd)

4. Information on funds borrowed (cont'd):

b) Contractual maturities of funds borrowed:

	31 December 2025		31 December 2024	
	TL	FC	TL	FC
Short-Term	-	-	331	847
Medium and Long-Term	-	-	-	-
Total	-	-	331	847

c) Additional information on concentrations of Bank's liabilities:

None (31 December 2024: None).

5. Information on other liabilities:

The portion of other liabilities amounting to TL 456,740 (31 December 2024: None) portion consists of insurance contracts, the TL 136,718 portion (31 December 2024: TL 5,567) consists of accrued liabilities, and the TL 3,027 portion (31 December 2024: TL 77,842) consists of other discounts.

6. Information on lease payables (net):

	31 December 2025		31 December 2024	
	TL	FC	TL	FC
Less than 1 Year	6,845	-	1,290	-
Between 1-4 Years	30,007	-	12,569	-
More Than 4 Years	3,262	-	-	-
Total	40,114	-	13,859	-

7. Information on liabilities arising from hedging purpose derivatives (net):

The Bank does not have derivative financial instruments for hedging purposes (31 December 2024: None).

8. Information on provisions:

a) Information on reserve for employee rights:

In accordance with existing legislation in Türkiye, the Bank and its subsidiary in Türkiye have to make certain lump-sum payments to employees who has completed one year of service with the Bank, who has completed 25 working years (20 years for women) and whose employment is terminated due to retirement (retirement age for women and men are 58 and 60, respectively) or reasons other than resignation or misconduct.

The indemnity payable is one month's salary for each year of service and as of 31 December 2025, this amount is restricted with TL 864 (31 December 2024: None). The liability is not funded since there is no funding requirement.

The Bank reserved for employee severance indemnities in the accompanying financial statements using actuarial method in accordance with the Turkish Accounting Standard 19 (TAS 19) "Employee Benefits". The major actuarial assumptions used in the calculation of the total liability are as follows.

COLENDİ BANK ANONİM ŞİRKETİ

EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

II. Explanations and Notes on Liabilities (cont'd)

8. Information on provisions (cont'd):

a) Information on reserve for employee rights: (cont'd)

The basic assumption is that the severance pay ceiling to be paid for each year of service will increase each year at the rate of inflation or the estimated salary increase. Thus, the discount rate applied will show the expected real rate after adjusting for the expected effects of inflation.

	31 December 2025	31 December 2024
Discount Ratio (%)	3.64%	-
Average Interest Rate (%)	30.04%	-

The movements of the severance pay liability on the balance sheet are as follows:

	31 December 2025	31 December 2024
Balance at Prior Period End	-	-
Current Year Provisions	2,046	-
Paid in Current Year	-	-
Actuarial Loss/ (Gain)	-	-
Balance at the End of the Period	2,046	-

As of 31 December 2025, the Bank also has for vacation pay liability amounting to TL 2,226 (31 December 2024: None) and a provision for employee bonuses amounting to TL 12,127 (31 December 2024: TL 30,000).

b) Information on provisions related to foreign currency differences of foreign currency indexed loans:

None (31 December 2024: None).

c) Specific provisions for non-cash loans that are not indemnified and not converted into cash:

None (31 December 2024: None).

d) Information on other provisions:

d.1) Information on provision for possible risks:

As of 31 December 2025, the Bank has no unrestricted reserves set aside for potential risks (31 December 2024: None).

d.2) Information on other provisions:

As of 31 December 2025, there is a general allowance for first-tier cash loans amounting to TL 8,467 (31 December 2024: None) and a general allowance for second-tier cash loans amounting to TL 53 (31 December 2024: None).

9. Information on tax liabilities:

a) Information on taxes payable:

	31 December 2025	31 December 2024
Corporate Taxes Payable	-	-
Taxation on Securities	3,956	-
Property Tax	-	-
Booking and Insurance Transaction Tax (BITT)	1,803	-
Foreign Exchange Tax	2	-
Value Added Tax Payable	2,791	-
Other*	288	-
Total	8,840	-

* The other item consists mainly of income tax deducted from wages (31 December 2024: None).

COLENDİ BANK ANONİM ŞİRKETİ

EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

II. Explanations and Notes on Liabilities (cont'd)

9. Information on tax liabilities (cont'd):

b) Information on premiums payable:

	31 December 2025	31 December 2024
Social Security Premiums- Employee	1,703	-
Social Security Premiums- Employer	2,523	-
Bank Social Aid Pension Fund Premium - Employee	-	-
Bank Social Aid Pension Fund Premium - Employer	-	-
Pension Fund Membership Fees and Provisions - Employee	-	-
Pension Fund Membership Fees and Provisions - Employer	-	-
Unemployment Insurance- Employee	101	-
Unemployment Insurance- Employer	202	-
Other	6,459	-
Total	10,988	-

c) Information on deferred tax liabilities

The Bank's deferred tax liability is presented net of deferred tax assets. As of 31 December 2025, there is a deferred tax liability of TL 17,805 (31 December 2024: deferred tax liability of TL 12,747).

	31 December 2025		31 December 2024	
	Accumulated Temporary Differences	Deferred Tax Asset / (Liability)	Accumulated Temporary Differences	Deferred Tax Asset / (Liability)
Provision for Employee Benefits	16,399	4,920	-	-
Operational Leases	5,408	1,622	-	-
Other	-	-	3,215	965
Deferred Tax Asset	21,807	6,542	3,215	965
Differences Between the Book Value and Tax Value of Fixed Assets	(64,703)	(19,411)	(45,704)	(13,712)
Valuation Differences in Financial Assets	(16,453)	(4,936)	-	-
Deferred Tax Liability	(81,156)	(24,347)	(45,704)	(13,712)
Deferred Tax Liability. net	(59,348)	(17,805)	(42,489)	(12,747)

Statement of Changes in Deferred Tax Assets:

	31 December 2025	31 December 2024
Deferred tax asset / (liability) as of 1 January	(12,747)	-
Deferred Tax Income / (Expense)	(2,126)	(12,747)
Deferred Tax Income Recognized Under Equity	(2,932)	-
Deferred Tax Asset/(Liability)	(17,805)	(12,747)

10. Information on payables related to assets held for sale and discontinued operations (net):

There are no liabilities for fixed assets held for sale and discontinued operations (31 December 2024: None).

COLENDİ BANK ANONİM ŞİRKETİ

EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

II. Explanations and Notes on Liabilities (cont'd)

11. Explanations on subordinated loans including quantity, maturity, interest rate, issuing institution, option to be converted into stock certificate:

None (31 December 2024: None).

12. Information on shareholders' equity:

a) Paid in capital:

	31 December 2025	31 December 2024
Provision for Common Stock	2,000,000	2,000,000
Provision for Preferred Stock	-	-

The Bank's capital consists of a total of 2,000,000,000 shares with a nominal value of TL 1 per share.

a) Paid-in capital amount, explanation as to whether the registered share capital system is applicable at bank; if so the amount of registered share capital:

None (31 December 2024: None).

b) Information on share capital increases and their sources; other information on any increase in capital shares during the current period:

None (31 December 2024: None).

d) Information on share capital increases from revaluation funds:

None (31 December 2024: None).

e) Capital commitments for current financial year and following period, and the overall purpose of these commitments and the estimated resources required for these commitments:

None (31 December 2024: None).

f) Prior period indicators of the Bank's income, profitability and liquidity; and possible effects of the predictions on equity, considering the ambiguity of the indicators:

None (31 December 2024: None).

g) Information on the privileges given to stocks representing the capital:

None (31 December 2024: None).

h) Information on marketable securities value increase fund:

None (31 December 2024: None).

III. Explanations and Notes on Off-Balance Sheet Items

1. Explanation on off-balance sheet items:

a) Type and amount of irrevocable commitments:

Types of Irrevocable Commitments	31 December 2025	31 December 2024
Credit Card Spending Limit Commitments	-	-
Our Payment Commitments for Checks	-	-
Loan Commitments with a Disbursement Guarantee	-	-
Forward Contracts on Financial Assets Foreign Exchange	-	-
Purchase and Sale Commitments	-	-
Time Deposit Purchase and Sale Commitments	-	-
Contract for the Provision of Credit Card and Banking Services	-	-
Tax and Fund Obligations Arising from Export Commitments	-	-
Capital Commitments of Subsidiaries and Affiliates	-	-
Other Irrevocable Commitments	9,252	-
Total	9,252	-

COLENDİ BANK ANONİM ŞİRKETİ

EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

III. Explanations and Notes on Liabilities (cont'd)

1. Explanation on off-balance sheet items (cont'd):

b) Type and amount of possible losses and commitments from off-balance sheet items:

b.1) Non-cash credits, including guarantees, bank guarantees and acceptances, collateral serving as a substitute for financial guarantees, and other letters of credit:

None (31 December 2024: None).

b.2) Fixed guarantees, provisional guarantees, sureties, and similar transactions:

	31 December 2025	31 December 2024
Irrevocable letters of credit	7,973	-
Advance payment guarantee letters	-	-
Provisional letters of guarantee	-	-
Letter of guarantee submitted to customs	-	-
Other letters of guarantee	-	-
Total	7,973	-

c) Total amount of non-cash loans:

c.1) Total amount of non-cash loans:

	31 December 2025	31 December 2024
Non-cash loans given against cash loan risks	-	-
With maturity of one year or less than one year	-	-
With maturity of more than one year	-	-
Other non-cash loans	7,973	-
Total	7,973	-

c.2) Information on risk concentration by sector within the non-cash loans account:

31 December 2025	TL	(%)	FC	(%)
Agriculture	-	-	-	-
Farming and stockbreeding	-	-	-	-
Forestry	-	-	-	-
Fishery	-	-	-	-
Manufacturing	7,973	100	-	-
Mining and quarrying	-	-	-	-
Production	7,973	100	-	-
Electricity, gas and water	-	-	-	-
Construction	-	-	-	-
Services	-	-	-	-
Wholesale and retail trade	-	-	-	-
Accommodation and dining	-	-	-	-
Transportation and telecom	-	-	-	-
Financial institutions	-	-	-	-
Real estate and rental services	-	-	-	-
Professional services	-	-	-	-
Educational services	-	-	-	-
Health and social services	-	-	-	-
Other	-	-	-	-
Total	7,973	100	-	-

COLENDİ BANK ANONİM ŞİRKETİ

EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

III. Explanations on Off-balance Sheet Liabilities (cont’d)

1. Information on off-balance sheet liabilities (cont’d):

c.3) Information on group I and group II non-cash loans

31 December 2025	Group 1		Group 2	
	TL	FC	TL	FC
Letters of guarantee	7,973	-	-	-
Bill of exchange and acceptances	-	-	-	-
Letters of credit	-	-	-	-
Endorsements	-	-	-	-
Purchase guarantees for securities issued	-	-	-	-
Factoring related guarantees	-	-	-	-
Other collaterals and sureties	-	-	-	-
Total	7,973	-	-	-

2. Explanations on derivative transactions:

None (31 December 2024: None).

3. Explanations on contingent liabilities and assets:

None (31 December 2024: None).

4. Services rendered on behalf of third parties:

None (31 December 2024: None).

5. Other:

None (31 December 2024: None).

COLENDİ BANK ANONİM ŞİRKETİ

EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

IV. Explanations and Notes on Profit or Loss Statement

1. Information on interest income:

a) Information on interest income from loans:

	31 December 2025		31 December 2024	
	TL	FC	TL	FC
Interest Income Received from Loans (*)				
Short Term Loans	57,910	-	-	-
Medium and Long Term Loans	4,734	-	-	-
Loans Under Follow-Up	-	-	-	-
Premiums Received from Resource	-	-	-	-
Utilization Support Fund	-	-	-	-
Total	62,644	-	-	-

(*) Also includes fees and commissions from cash loans.

b) Information on interest income received from banks:

	31 December 2025		31 December 2024	
	TL	FC	TL	FC
From Central Bank of The Republic of Türkiye	-	-	-	-
From Domestic Banks	91,866	142	649	-
From Foreign Banks	-	-	-	-
From Foreign Offices and Branches	-	-	-	-
Total	91,866	142	649	-

c) Information on interest income received from securities portfolio:

	31 December 2025		31 December 2024	
	TL	FC	TL	FC
Financial Assets at Fair Value Through Profit or Loss	-	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	44,405	4,690	-	-
Financial Assets Measured at Amortized Cost	-	-	-	-
Total	44,405	4,690	-	-

COLENDİ BANK ANONİM ŞİRKETİ

EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

IV. Explanations and Notes on Profit or Loss Statement (cont'd)

2. Information on interest expense:

a) Information on interest expense related to funds borrowed:

None (31 December 2024: TL 82).

b) Information on interest expense paid to associates and subsidiaries:

None (31 December 2024: None).

c) Information on interest expense paid to securities issued:

None (31 December 2024: None).

d) Maturity structure of the interest expense on deposits:

The Bank has no interest expense paid to deposits callable within 7 days.

31 December 2025				Time Deposits				
Account Name	Demand Deposits	Up to 1 Month	Up to 3 Months	Up to 6 Months	Up to 1 Year	1 year and over	Cumulative Deposits	Total
TL								
Bank Deposits	-	-	-	-	-	-	-	-
Saving Deposits	25	5,686	5,418	406				11,535
Public Sector Deposits	-	-	-	-	-	-	-	-
Commercial Deposits	-	6,863	75,390	6,043				88,296
Other Deposits	-	-	-	-	-	-	-	-
Total	25	12,549	80,808	6,449	-	-	-	99,831
Foreign Currency								
Foreign Currency Deposits		-	-	-	-	391	-	391
Bank Deposits	-	-	-	-	-	-	-	-
Precious Metal Deposits	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	391	-	391
Grand Total	25	12,549	80,808	6,449	-	391	-	100,222

(31 December 2024: None).

COLENDİ BANK ANONİM ŞİRKETİ

EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

IV. Explanations and Notes on Profit or Loss Statement (cont'd)

3. Information on trading income/loss (net):

	31 December 2025	31 December 2024
Profit	756,155	560,583
Capital Market Gains	394,886	128,071
Derivative Gains	-	-
Foreign Exchange Gains	361,269	432,512
Loss (-)	424,118	376,589
Capital Market Losses	72,798	20,270
Derivative Losses	-	-
Foreign Exchange Losses	351,320	356,319
Trade Profit/Loss (Net)	332,037	183,994

4. Information on other operating income:

The "Other operating income" item in the income statement mainly consists of collections from receivables for which provision was made in prior periods, provisions set aside in prior years and reversed in the current year, and income from sales from the follow-up portfolio.

5. Impairment on expected loans and other provisions receivables:

	31 December 2025	31 December 2024
Allowance for Expected Credit Losses	8,520	-
12-Month Expected Credit Losses (Stage 1) (*)	8,520	-
Significant Increase in Credit Risk (Stage 2)	-	-
Credit-Impaired (Stage 3)	-	-
Impairment Provisions for Securities	-	-
Financial Assets at Fair Value Through Profit or Loss	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	-	-
Impairment Provisions Related to Investments in Associates, Subsidiaries and Joint Ventures	-	-
Associates	-	-
Subsidiaries	-	-
Joint Ventures	-	-
Other	-	-
Total	8,520	-

(*) The Bank does not apply the TFRS 9 Financial Instruments Standard, provisions for loans are calculated using the general provisioning method in accordance with the Banking Regulation and Supervision Agency's (BRSA) "Regulation on the Classification of Loans and the Procedures and Principles for Allocating Provisions Therefor.". The amount in question represents the balance of the general allowance set aside under this method.

COLENDİ BANK ANONİM ŞİRKETİ

EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

IV. Explanations and Notes on Profit or Loss Statement (cont'd)

6. Information related to other operating expenses:

	31 December 2025	31 December 2024
Reserve for Employee Termination Benefits	4,272	-
Reserve for Bank's Social Aid Fund Deficit	-	-
Impairment Expenses of Tangible Assets	-	-
Depreciation Expenses of Tangible Assets	22,026	5,548
Impairment Expenses of Intangible Assets	-	-
Impairment Expenses of Goodwill	-	-
Depreciation Expenses on Intangible Assets	90,227	9,017
Impairment Expenses of Investments in Associates	-	-
Impairment Expenses of Assets Held for Resale	-	-
Depreciation Expenses of Assets Held for Resale	-	-
Impairment Expenses of Assets Held for Sale and Discontinued Operations	-	-
Other Operating Expenses	146,408	123,377
Leasing Expenses related to TFRS 16 Exemptions	96	72
Repair and Maintenance Expenses	60,136	94,833
Advertisement Expenses	291	1,484
Building Expenses	3,974	1,360
Vehicle Expenses	2,812	913
Data Line Communication Expenses	10,414	2,004
Information Technologies	27,578	6,988
Audit/Consultancy	31,324	11,852
Other Expenses	9,783	3,870
Loss on Sale of Assets	-	-
Other (*)	37,536	45,889
Total	300,469	183,830

(*)The other item consists mainly of taxes, duties and fees paid except for corporation tax.

7. Profit/loss before taxes from continued and discontinued operations:

The Bank's net profit for the accounting period ended 31 December 2025 is TL 3,719 (31 December 2024: profit of TL 28,912).

8. Taxes on income from continued and discontinued operations:

Information on current tax income or expense and deferred tax income or expense:

The current tax expense for the period ended 31 December 2025 is TL 61 (31 December 2024: TL 291).

There is deferred tax expense amounting to TL 2,126 for the period ended 31 December 2025 (31 December 2024: TL 12,747 tax expense).

9. Information on continued and discontinued operations net profit/loss:

The Bank's net profit for the financial period ended 31 December 2025 is TL 3,719 (31 December 2024: profit of TL 28,912).

10. Information on net profit and loss:

- If it is required that the nature of the income and expense items arising from ordinary banking transactions, size and repetition rate for the understanding of the Bank's performance over the period, the nature and amount of these items: None (31 December 2024: None).
- The profit / loss effect of a change in the estimate made in relation to the financial statement items, if any, is likely to affect subsequent periods: None:
None (31 December 2024: None).
- There is no profit/loss of minority interests: None (31 December 2024: None).

COLENDİ BANK ANONİM ŞİRKETİ

EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

IV. Explanations and Notes on Profit or Loss Statement (cont’d)

11. Information on other items included in the profit and loss statement:

In accordance with the POA decision dated 26 March 2021, the fee information for the reporting period regarding services provided by independent auditors and independent audit firms is presented in the table below.

(Amounts exclude VAT)	31 December 2025	31 December 2024
Independent Audit Fee	7,920	-
Tax Advisory Fee	400	-
Fee for Other Guarantee Services	-	-
Fee for Other Non-Audit Services	-	-
Total	8,320	-

V. Notes and Explanations on Statement of Changes in Equity

1. Disclosures on Paid-in Capital

The Bank’s paid-in capital is TL 2,000,000 (31 December 2024: TL 2,000,000).

2. Explanations on Dividend Distribution

The profit distribution will be resolved at the General Assembly meeting. As of the date the accompanying financial statements were finalized, the General Assembly had not yet been held..

VI. Explanations and Notes on Cash Flow Statement

Cash on hand, effective deposits, cash in transit, purchased bank cheques, and demand deposits held with banks, including the Central Bank of the Republic of Türkiye, are classified as “Cash”, while interbank money market placements and time deposits with banks with an original maturity of less than three months are classified as “Cash equivalents”.

Beginning of the Period	31 December 2025	31 December 2024
Cash and Cash Equivalents	-	-
Central Bank of the Republic of Türkiye and Other Banks	1,061	-
Receivables from Money Market Transactions	-	-
Total Cash and Cash Equivalents	1,061	-
End of the Period		
Cash and Cash Equivalents	-	-
Central Bank of the Republic of Türkiye and Other Banks	1,046,531	1,061
Receivables from Money Market Transactions	-	-
Total Cash and Cash Equivalents	1,046,531	1,061

COLENDİ BANK ANONİM ŞİRKETİ

EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise stated.)

VII. Explanations on the Bank's Risk Group

1. Information on the volume of transactions with the Bank's risk group, lending and deposits outstanding at period end and income and expenses in the current period:

a) Information on loans belonging to the risk group to which the Bank belongs:

Current Period Bank's Risk Group ⁽¹⁾	Associates, Subsidiaries and Joint Ventures (Business Partnerships)		The Bank's Direct and Indirect Shareholders		Other Real and Legal Persons Included in the Risk Group	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
Loans						
Balance at the Beginning of the Period	-	-	-	-	-	-
Balance at the End of the Period	-	-	53	-	209,176	-
Interest and Commission Income Received	-	-	2	-	9,036	-

⁽¹⁾ As described in the 2nd Subclause on Article 49 of Banking Law no.5411.

As of 31 December 2024 the Bank has not extended any loans to its direct or indirect shareholders.

b) Information regarding deposits belonging to the risk group to which the bank belongs:

Current Period Bank's Risk Group ⁽¹⁾	Associates, Subsidiaries and Joint Ventures (Business Partnerships)		The Bank's Direct and Indirect Shareholders		Other Real and Legal Persons Included in the Risk Group	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
Deposits						
Balance at the beginning of the Period		-		-		-
Balance at the End of the Period		-		5,232		179,259
Interest on Deposits		-		4		173

⁽¹⁾ As described in the 2nd Subclause on Article 49 of Banking Law no.5411.

As of 31 December 2024, the Bank has not extended any loans to its direct or indirect shareholders.

c) The Bank's transactions with the risk group:

None.

d) Information on benefits provided to key management:

Salaries and similar payments made by the Bank to key management personnel amounted to TL 27,211 (31 December 2024: TL 11,060) in the current period.

VIII. Explanation and Notes on Subsequent Events

None.

SECTION SIX

OTHER EXPLANATIONS

I. Other Explanations on the Bank's Operations

None.

COLENDİ BANK ANONİM ŞİRKETİ

EXPLANATIONS AND NOTES TO UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise stated.)

SECTION SEVEN

EXPLANATIONS ON THE AUDITORS’ REVIEW REPORT

I. Explanations on the Independent Audit Report

The unconsolidated financial statements of the Bank and its subsidiaries as at 31 December 2025 have been reviewed by DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. and the Auditors’ Report dated 31 March 2026 is presented in the introduction of this report.

II. Explanation and Notes Prepared by the Independent Auditors

None.