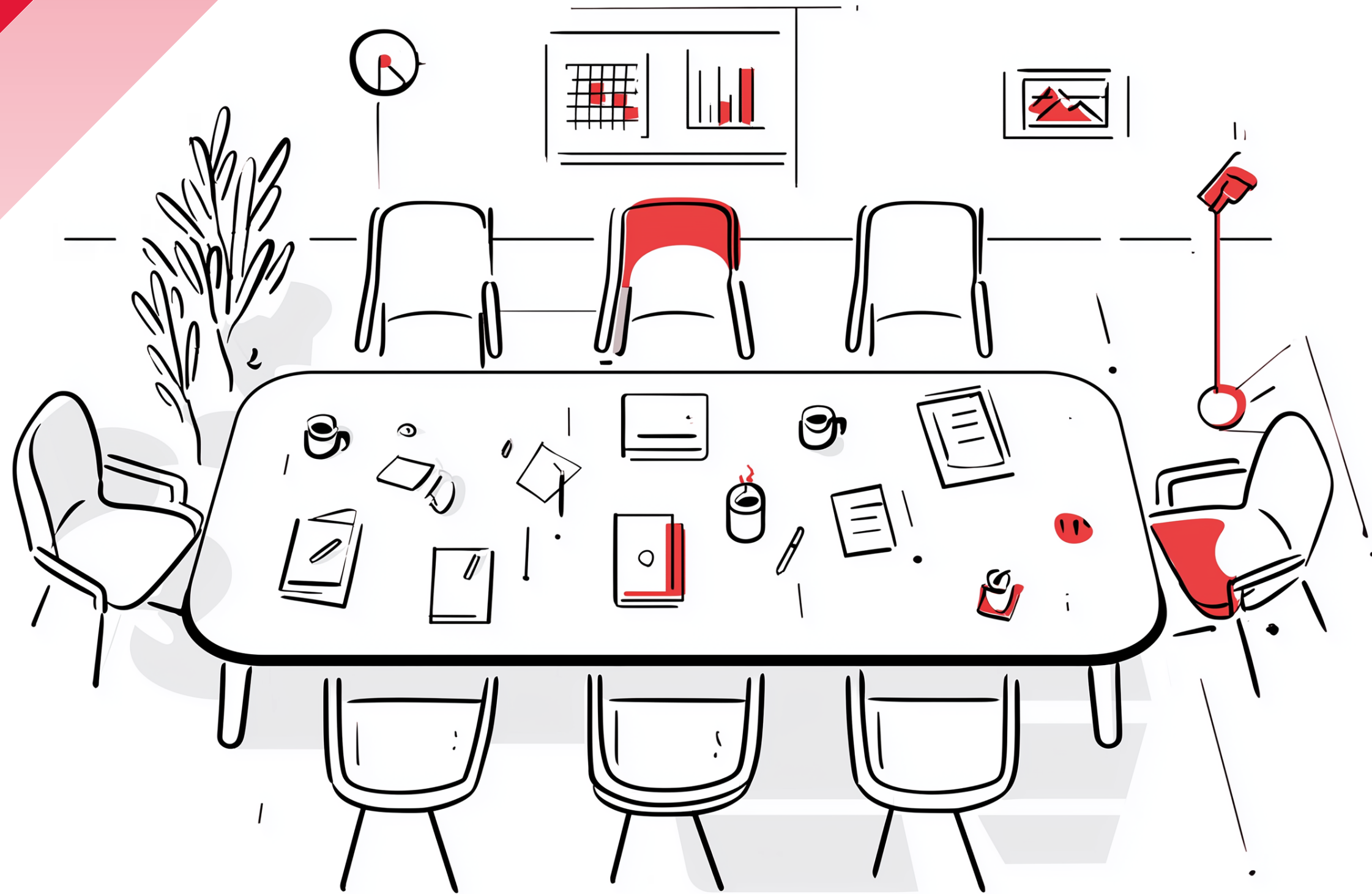


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**THE PAST, PRESENT, AND
FUTURE OF DEVELOPMENT**



BOARD OF DIRECTORS



HAKAN ARAN

Chairperson of the Board of Directors

Born in Antakya in 1968, Hakan Aran graduated from the Faculty of Engineering, Computer Engineering Department of the Middle East Technical University. He completed his master's degree in Business Administration at Başkent University and he is currently continuing his PhD in Banking at İstanbul Commerce University. Beginning his career at İşbank as a Software Specialist in 1990, Mr. Aran was appointed as the Head of Software Development Department in 2005. He was promoted to the position of Deputy Chief Executive responsible for operations, digital banking and technology in 2008 and took part in important transformation programs of the Bank. Since 1 April 2021, Mr. Aran serves as İşbank's 17th Chief Executive Officer. In August 2024, Mr. Aran has also been appointed as the Chairperson of TSKB.



ECE BÖRÜ

Vice Chairperson of the Board of Directors
Chairperson of the Audit Committee
Corporate Governance Committee Member
| Sustainability Committee Member | Risk Committee Member

Ece Börü was born in İstanbul in 1966 and graduated from Management Engineering Department of İstanbul Technical University in 1988. Ms. Börü joined TSKB as an assistant specialist in Financial Control Department in 1989. She was promoted to Head of Financial Control in 2000 and to Head of Board of Internal Auditors in 2006. Serving as Executive Vice President between 2013-2020 and as Chief Executive Officer and member of the Board of Directors between August 2020 and April 2022 Ms. Ece Börü was elected as the Vice Chairperson of the Board of Directors on April 7, 2022.



OZAN UYAR

Board Member and Chief Executive Officer
Credit Revision Committee Member |
Sustainability Committee Member | Risk Committee Member

Born in Eskişehir in 1974, Mr. Ozan Uyar graduated from the Department of Business Administration at Middle East Technical University, Faculty of Economics and Administrative Sciences. Mr. Uyar began his professional career in 1997 as an Assistant Auditor at the Internal Audit Department of Türkiye İş Bankası A.Ş. Working as Assistant Manager and Department Manager in the Commercial Loans Allocation Department of Türkiye İş Bankası A.Ş. between 2006 and 2015, Mr. Uyar assumed the roles of Loans Portfolio Management Manager in 2015, Corporate Banking Marketing and Sales Manager in 2017, Corporate Loans Allocation Manager in 2020 and Project Finance Manager in 2021. Mr. Uyar worked as a manager at İşbank's corporate branches between 2022 and 2025. He was appointed as TSKB's Executive Vice President for Loan Allocation, Financial Analysis and Loan Operations on January 21, 2025. As of 01.08.2025 Mr. Ozan Uyar will serve as CEO and Member of the Board of Directors of TSKB.



MURAT BİLGİÇ

Board Member
Credit Revision Committee Member |
Sustainability Committee Member

Born in Ankara in 1968, Murat Bilgiç graduated from the Department of International Relations of the Faculty of Economics and Administrative Sciences of Middle East Technical University in 1990 and then received a master's degree in Money-Banking-Finance from the University of Birmingham. Having completed the Management Program at Manchester Business School and Advanced Management Program at Harvard Business School, Murat Bilgiç started his career as Assistant Inspector at the Board of Inspectors of İşbank in 1990. Bilgiç was appointed Vice Manager in the Corporate Loans Allocation Department in 1999, Regional Manager in the same department in 2002, Head of the Department in 2008. He was appointed Deputy Chief Executive of İş Bankası on March 25, 2016. Mr. Bilgiç served as Chief Executive Officer and Board Member of TSKB between April 2022 and July 2025. Mr. Bilgiç elected to Board Member on August 29, 2025.



BANU ALTUN

Independent Board Member
Chairperson of the Credit Revision Committee
| Audit Committee Member | Remuneration Committee Member | Risk Committee Member

Born in 1972, Banu Altun graduated from the Economics Department of Marmara University. She started her professional career at İşbank in 1994. Having served as a manager for the Corporate Loans division; Ms. Altun was appointed as the Deputy Chief Executive of İş Leasing in 2010. Having acted as the Maslak Branch Manager at İşbank between 2018-2020 and Corporate Loans Underwriting Division Head between 2020-2024, Ms. Altun took office as the Central Corporate Branch Manager in 2024. Banu Altun was appointed as a TSKB Board Member on March 28, 2024.



MURAT DOĞAN

Board Member
Remuneration Committee Member | Credit Revision Committee Member | Sustainability Committee Member | Risk Committee Member

Murat Doğan was born in Samsun in 1977 and graduated from İstanbul Technical University with a BSc in Industrial Engineering in 2000. Following his graduation, he joined İşbank as an Assistant Specialist in Subsidiaries Division. Mr. Doğan was promoted as Division Head in the Subsidiaries Division in 2022. Since 7th of January 2022, he has been a member of TSKB's Board of Directors.



DR. Ş. NURAY DURAN

Board Member

Corporate Governance Committee Member

Nuray Duran graduated from the Department Economics at Boğaziçi University in 1998. She holds master's in economics from Boğaziçi University and University of Minnesota, and a Ph.D. in economics from the latter. Dr. Duran started her career in academia in 2001, and has worked as an academician at the University of Minnesota, Miami, and Southern California in the United States. In addition, she worked as a consultant to the Global Macroeconomics Team at the World Bank Group in Washington D.C. In 2015, Dr. Duran joined Özyeğin University, where she worked as an academic and executive. Between 2021-2023, she served as a visiting associate professor at the University of Iowa and Rice University. As of January 2, 2026, Dr. Duran has been appointed as Vice Rector responsible for Research, Development, Education, and Teaching at Istanbul Bilgi University. Dr. Duran was appointed as a TSKB Board Member on March 28, 2024.



M. SEFA PAMUKSUZ

Independent Board Member

Chairperson of the Corporate Governance Committee

Mehmet Sefa Pamuksuz graduated from Department of Business Administration at Middle East Technical University and received his master's degree in Finance at Boston College. Having 25 years of experience in Turkish Treasury including General Directorate of Public Capital Institutions and Enterprises and working in various capacities, Mr. Pamuksuz recently acted as the Coordinator of the G20 Infrastructure and Investment Working Group as well as the Chair of the G20/OECD Task Force on Institutional Investors and Long-Term Investments (LTI). Mr. Pamuksuz has also worked as the Alternate Executive Director of Türkiye in the World Bank Group. Having worked in various finance management projects and being an Adviser for IMF FAD, Mr. Pamuksuz provided technical assistance to the governments of Cyprus, Mozambique, Lao PDR, Jamaica, Jordan, Serbia and Moldova. Holding a CPA certificate, M. Sefa Pamuksuz is currently working as a consultant on Public Financial Management, Long-Term Investments, Corporate Governance and SOEs at PAL A.Ş. Mr. Pamuksuz has been elected as Member of the TSKB Board of Directors on March 29, 2023.

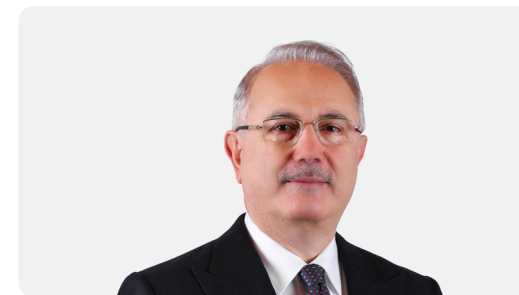


MİTHAT RENDE

Board Member

Sustainability Committee Member

Born in 1953 in Antakya, Mithat Rende graduated from the Faculty of Political Science of the University of Ankara. After graduation he worked in the Ministry of Commerce and then was admitted to the Ministry of Foreign Affairs, where he held posts in Damascus, Rome, Brussels (NATO), Sofia, Vienna (OSCE) and London. Ambassador Rende also served as the Director of the Human Rights Department at the Ministry after completing the post-graduate program in Security and International Relations at the London-Royal College of Defence Studies. In 2005 he was appointed as Deputy Director General of Energy Environment and Water Affairs, served as Chairman of the Trade and Transit Working Group of the Energy Charter Conference in Brussels between 2005 and 2008, and was appointed as Ambassador to Doha (Qatar) in 2007. Ambassador Rende served as Director General of Multilateral Economic Affairs and Türkiye's Chief Negotiator for Climate Change between 2010-2013. He was also a member on the Turkish Nuclear Energy Commission during the same period. Ambassador Rende was appointed as the OECD Permanent Representative of Türkiye in 2013, and was elected as Chairman of the Executive Committee of the OECD in 2014. He retired in 2016 and since April 4, 2017 has been a member of the TSKB Board of Directors.



ABDİ SERDAR ÜSTÜNSALİH

Board Member

Abdi Serdar Üstünsalih, born in 1963 in Trabzon, holds a bachelor's degree in Business Administration and Physics, as well as a master's degree in Public Administration and Information Systems. Üstünsalih, who previously held positions as Manager, CEO, and Executive Vice President at Türkiye Vakıflar Bankası T.A.O., has been serving as the CEO and Managing Director of the Board of Directors at VakıfBank since May 27, 2019. On June 25, 2019, Mr. Üstünsalih was elected as a member of the Board of Directors of Türkiye Sınai Kalkınma Bankası. Additionally, he continues to serve as Deputy Chairman of the Board of Directors of the Banks Association of Türkiye. Mr. Üstünsalih, who is married and a father of two children also serves in various publicly beneficial foundations and associations.



DR. CENGİZ YAVİLİOĞLU

Board Member

Cengiz Yavilioğlu was born on August 20, 1970 in Erzurum. Economist Dr. holds a degree in Public Administration from Istanbul University. Mr. Yavilioğlu completed his master's degree in International Finance at Istanbul University and his doctoral studies in International Economics at Cumhuriyet University. He worked as a Research Assistant at Cumhuriyet University Department of Economics, later as Visiting Professor at The Turkish National Police Academy Faculty of Security Sciences, and as Deputy Chairman of Trustees at Rauf Denktaş University. Mr. Yavilioğlu worked as the Head of the Finance and Fund Management Department at the Privatization Administration. He also served as Chairman and/or Board Member at the following companies: the Black Sea Copper Enterprises AŞ, Turkish Maritime Organization AŞ, TEDAŞ Meram Electricity Distribution AŞ, TEDAŞ Çamlıbel Electricity Distribution AŞ, Ankara Doğal Electricity Generation and Trade AŞ, TÜPRAŞ and Türkiye Sugar Factories AŞ, Türk Telekom and TSKB. He was elected as the

24th term AK Party Erzurum deputy. He has authored articles on foreign direct investment, privatization practices, and development economics, and published books in 2010 titled "Productivity and Performance Analyses of Selected Privatized Companies in Türkiye" and "Privatization Practices in the World and in Türkiye." Mr. Yavilioğlu served as Deputy Chairman in charge of Economic Affairs within the AK Party, as a Member of the Plan and Budget Committee of the Turkish Grand National Assembly, and as a Member of the Parliamentary Commission on Coups and Memoranda. He held the position of Deputy Minister of Finance in the 64th and 65th Governments, and Deputy Minister of Treasury and Finance in the 66th Government. On November 22, 2023, he was appointed as Deputy to the Acting Chairman of the AK Party. As of March 25, 2021, he continues to serve as a Member of the Board of Directors of TSKB. Yavilioğlu is married and a father of three children.

SENIOR MANAGEMENT



ÖZAN UYAR

Chief Executive Officer and Board Member

Born in Eskişehir in 1974, Mr. Ozan Uyar graduated from the Department of Business Administration at Middle East Technical University, Faculty of Economics and Administrative Sciences. Mr. Uyar began his professional career in 1997 as an Assistant Auditor at the Internal Audit Department of Türkiye İş Bankası A.Ş. Working as Assistant Manager and Department Manager in the Commercial Loans Allocation Department of Türkiye İş Bankası A.Ş. between 2006 and 2015, Mr. Uyar assumed the roles of Loans Portfolio Management Manager in 2015, Corporate Banking Marketing and Sales Manager in 2017, Corporate Loans Allocation Manager in 2020 and Project Finance Manager in 2021. Mr. Uyar worked as a manager at İşbank's corporate branches between 2022 and 2025. He was appointed as TSKB's Executive Vice President for Loan Allocation, Financial Analysis and Loan Operations on January 21, 2025. As of 01.08.2025 Mr. Ozan Uyar will serve as CEO and Member of the Board of Directors of TSKB.



MERAL MURATHAN

Executive Vice President and Sustainability Leader

Meral Murathan was born in Erzurum in 1977, and graduated from the department of Economics at Boğaziçi University. She started her career in TSKB Treasury Department in 1998. After serving in a variety of roles and positions, she was promoted as Head of Financial Institutions in 2012. Meral Murathan promoted to Executive Vice President position in 1 April 2019. She is currently in charge of Treasury, Treasury & Capital Market Operations, Financial Institutions and Investor Relations, Development Finance Institutions and Climate Change and Sustainability Management Departments. Ms. Murathan also serves as TSKB Sustainability Leader.



ÖZLEM BAĞDATLI

Executive Vice President

Born in Çanakkale in 1974, Özlem Bağdatlı graduated from the Faculty of Law at Marmara University in 1995. She started her career in the private sector in 1998. Beginning her career at TSKB as a Specialized Lawyer in 2003, Bağdatlı held various positions at the Directorate of Legal Affairs between 2003 and 2021. Appointed as Executive Vice President on 1 May 2022, Bağdatlı is currently working as the Executive Vice President responsible for the Departments of Human Resources, Legal Affairs, Pension and Assistance Funds and Corporate Communications.



HASAN HEPKAYA

Executive Vice President

Hasan Hepkaya was born in Samsun in 1981, and graduated from the department of Business Administration at Hacettepe University. He started his career in Garanti Leasing in 2003. After serving in a variety of roles and positions in Corporate Banking and Project Finance Departments in TSKB between 2005 - 2014, he was promoted as Head of Project Finance and Head of Corporate Banking respectively between 2014-2018. Appointed as Executive Vice President as of 1 April 2019, Mr. Hepkaya is currently in charge of Corporate Banking Marketing, Project Finance, Corporate Banking Sales and Loan Operations Departments.



POYRAZ KOĞACIOĞLU

Executive Vice President

Poyraz Koğacioğlu received his Bachelor of Science degree from the Department of Aerospace Engineering at Middle East Technical University (METU) and his master's degree in business administration (MBA) from Koç University. During his MBA education, Koğacioğlu joined the Bocconi University exchange program with an investment banking focus. Having worked as a research assistant at Koç University between 2002 and 2004. He began his professional career in 2005 as an Equity Research Analyst at Oyak Investment. In 2006, he served as a Senior Analyst at 3 Seas Capital Partners, followed by a role as a Specialist in Corporate Finance at TAIB-PDF in 2007. Later in 2007, he joined Ak Investment as a Senior Specialist in the Corporate Finance team and was promoted to Assistant Manager in 2010. In 2012, he moved to Garanti Securities as a Manager in Corporate Finance, and from 2015 to February 2019, he served as Director, focusing on M&A and IPO transactions. In February 2019, Koğacioğlu was appointed as Executive Vice President at Şeker Gayrimenkul. As of May 1, 2022, he has been serving as Executive Vice President responsible for Corporate Finance, and currently continues his role overseeing Capital Markets, Mergers and Acquisitions, and Corporate Finance departments.



BİLİNÇ TANAĞARDI

Executive Vice President

Mr. Tanağardı was born in Konya in 1973 and graduated from the department of Computer Science Engineering at Istanbul University in 1994. He started his career at Degere International and then continued his career as a Software Engineer at Sınai Yatırım Bankası in 1999. Mr. Tanağardı joined TSKB in 2002 and after serving in a variety of roles and positions in Information Technology departments, He was promoted as Head of System and Network Support Department in 2015. Appointed as Executive Vice President as of 1 May 2022, Mr. Tanağardı is currently in charge of Application Development, Enterprise Architecture and Process Management, System and Network Support and Procurement and Financial Affairs Management Departments.



S. HÜSEYİN GÜREL

Executive Vice President

Born in 1983 in Istanbul, Seyit Hüseyin Gürel graduated from the Department of Economics at the Middle East Technical University in 2007. Starting his professional life at Industrial Development Bank of Türkiye, Mr. Gürel held various positions in Financial Analysis Department between 2007 and 2015. Mr. Gürel was positioned in Corporate Banking Department in 2015. Between 2017 and 2019, he served as Group Manager in the Corporate Marketing Department. In 2019, Mr. Gürel was appointed as Head of Corporate Banking Marketing, followed by his role as Head of Advisory Services and Marketing in 2020. As of September 1, 2023, Mr. Gürel has been appointed as Executive Vice President and currently serves in this role, overseeing Advisory Services Sales, Financial and Technical Advisory, Credit Restructuring and Resolution, Engineering, and Credit Allocation departments.



TOLGA SERT

Executive Vice President

Mr. Tolga Sert was born in Malatya in 1973. He graduated from METU's Petroleum Engineering department in 1995. He continued his education by having a Master's degree from Yeditepe University's Business Administration department in 2003. Beginning his career as an Assistant Expert at Garanti Bank in 1995, Mr. Sert then served as a Credit and Risk Officer at Total. In 1998, he started to work as an assistant investment advisor at the Treasury department of the Industrial Development Bank of Türkiye (TSKB). He assumed duties at Risk Management, Financial Control, Bahrain Branch, Investor Relations and Budget and Planning departments. He was later appointed as Financial Control Manager in 2016 and as a Director in 1 May 2022. Mr. Tolga Sert was promoted to Executive Vice President position as of 2 May 2024, and is currently in charge of Credit Portfolio Management and Analytics, Financial Analysis, Budget and Planning and Financial Control Departments.

DIRECTORS



DR. BURCU ÜNÜVAR
Director and Chief Economist

Burcu Ünüvar started her career at investment banking in 2004 and worked as the Senior Economist at Is Investment until 2013. Following her investment banking career, she joined Bilkent University as a full time academic at the Department of Economics. In April 2017 she joined TSKB as the Chief Economist and the Head of Economic Research Department. As of August 2023, she was promoted to the Director position while also continuing her research as the Chief Economist, coordinating macroeconomic content regarding markets and development themes, with a focus on ecosystem crisis. Ms. Ünüvar holds a Bachelor Degree in Business Administration, MSc Degree in Applied Economics and Finance from Denmark and USA, and a PhD in Economics. On a related front, she continues her research as a non-teaching academic focusing on monetary policy, central bank communication and green central banking.



MELİS SÖKMEN
Director

Mrs. Sökmen graduated from Marmara University's Faculty of Communication in 2002 and later pursued her master's degree at İstanbul University's Faculty of Communication. Having started her career in the media sector in 2002 and after gaining experience in marketing, Mrs. Sökmen joined TSKB in 2008 in the Corporate Communications Department. Over time, she transitioned to Talent Management through an internal transfer and officially took on the role of TSKB Human Resources Manager starting from March 1, 2018. On January 31, 2024, Mrs. Sökmen was appointed as Director, taking charge of overseeing both the Human Resources Department and the Corporate Communications Department.



BURÇ BOZTUNÇ
Director

Mr. Boztunç graduated from Boğaziçi University in 2004 with a degree in Economics and later completed his master's degree in Finance at İstanbul University. Mr. Boztunç embarked on his professional journey in 2005 as an Assistant Specialist in TSKB's Treasury Department. Over the years, he has taken on leadership roles in several units within the Treasury Department. Since 2017, Mr. Boztunç has been serving as the Treasury Manager. On January 31, 2024, he was appointed as the Director overseeing the Treasury Department. Mr. Boztunç is currently in charge of Treasury and Capital Markets Operations and Treasury Departments.

CORPORATE GOVERNANCE COMPLIANCE REPORT

PART I STATEMENT OF COMPLIANCE WITH CORPORATE GOVERNANCE PRINCIPLES

Türkiye Sınai Kalkınma Bankası A.Ş. ("TSKB" or "the Bank") is subject to the mandatory Corporate Governance Principles for Banks within the framework of banking legislation and the Capital Markets Board of Türkiye (CMB) legislation.

According to Article 55 of the Bank's Articles of Association, transactions conducted and Board of Directors' resolutions adopted without complying with the mandatory Corporate Governance Principles are considered a breach of the Articles of Association. The Bank complies with the mandatory Corporate Governance Principles under the "Regulation on Corporate Governance Principles of Banks" and the "Corporate Governance Communiqué."

While the Bank has complied with most of the non-mandatory Corporate Governance Principles, efforts to achieve full compliance in line with the regulations are ongoing. The non-mandatory principles with which full compliance has not yet been achieved are listed below; the Bank is not exposed to any conflict of interest in this regard.

- Regarding principle 1.5.2, in parallel with general market practices, the Bank's Articles of Association grant rights to the minority within the framework of the general provisions in the regulations. No request has been received from investors on this matter, and no changes are foreseen in the near future.
- Regarding principle 4.6.1, a performance evaluation of the Board of Directors is not conducted. All activities related to the composition, performance, and effectiveness of the Board of Directors are carried out under the oversight of the Corporate Governance Committee.

- Regarding principle 4.6.5, the remuneration of the Members of the Board of Directors and Senior Management is disclosed to the public in aggregate, in line with global and local practices.

Our Bank, which prioritizes the confidentiality of personal information, closely follows market practices. In this context, any future actions are expected to be taken in line with prevailing practices.

The Bank's Corporate Governance Compliance Report (CRF) and Corporate Governance Information Form (CGIF) are available on the Public Disclosure Platform (KAP) page (<https://www.kap.org.tr/en/sirket-bilgileri/ozet/2427-turkiye-sinai-kalkinma-bankasi-a-s>).

As one of the leading institutions in corporate governance, the Bank maintained its position among the highest-rated organizations with its corporate governance rating in 2025. As a result of the assessment conducted by Saha Kurumsal Yönetim ve Kredi Derecelendirme Hizmetleri A.Ş. on October 17, 2025, TSKB's corporate governance rating score was confirmed as 9.67 out of 10. The assessment results under the four main sections (Shareholders, Public Disclosure and Transparency, Stakeholders, and Board of Directors) were confirmed as 9.51, 9.87, 9.89, and 9.54 out of 10, respectively.

TSKB'S CORPORATE GOVERNANCE RATING SCORE

Main Sections	Weight	Score
Shareholders	0.25	9.51
Public Disclosure and Transparency	0.25	9.87
Stakeholders	0.15	9.89
Board of Directors	0.35	9.54
Total		9.67

With its long history in sustainable banking and its pioneering environmental, social, and governance initiatives and best practices, TSKB fully complies with the Sustainability Principles issued on October 2, 2020, under the Communiqué on Amendments to the Corporate Governance Communiqué (II-17.1).

The Bank's Sustainability Principles Compliance Framework is available on the Public Disclosure Platform (KAP) page (<https://www.kap.org.tr/en/sirket-bilgileri/ozet/2427-turkiye-sinai-kalkinma-bankasi-a-s>).

PART II SHAREHOLDERS

INVESTOR RELATIONS DEPARTMENT

At TSKB, investor relations activities, coordinated by the Financial Institutions and Investor Relations Department and the Legal Affairs Department, are carried out in accordance with the principles of transparency, accountability, responsibility, and fairness required by corporate governance.

The "Investor Relations Department Manager," who holds CMB Advanced Level (Level 3) and Corporate Governance Rating Specialist Licenses, also serves as a member of the Corporate Governance Committee as required under the relevant legislation.

The Financial Institutions and Investor Relations Department continued to proactively conduct investor relations activities in 2025, briefing the Corporate Governance Committee and the Board of Directors on "Investor Relations Activities and Strategic Plans" four times a year.

Contact information for employees currently serving in Investor Relations is provided on the right:

Name	Title	Phone Number	Email Address
Meral Murathan	Executive Vice President*	0 212 334 51 24	murathanm@tskb.com.tr
Can Ülkü	Head of Financial Institutions and Investor Relations	0 212 334 51 77	ulkuc@tskb.com.tr
Özen Çaylı	Senior Investor Relations Manager **	0 212 334 52 49	halilogluo@tskb.com.tr
Dilek Özdemir	Head of Legal Affairs	0 212 334 50 98	ozdemird@tskb.com.tr

* Ms. Meral Murathan is the Executive Vice President responsible for Financial Institutions and Investor Relations; Development Finance Institutions; Treasury; Treasury and Capital Markets Operations; and Climate Change and Sustainability Management Departments.

** Ms. Özen Çaylı holds the Capital Markets Activities Level 3 License (License No. 204985) and the CMB Corporate Governance Rating Specialist License (License No. 701337).

GENERAL ASSEMBLY MEETING

The Bank's annual Ordinary General Assembly Meeting was held on March 24, 2025, at the Headquarters building. The 2024 Ordinary General Assembly Meeting was held with the participation of shareholders representing a total of 203,026,582,695 shares, corresponding to TL 2,030,265,826.95 of capital, out of 280,000,000,000 shares comprising the Bank's total capital of TL 2,800,000,000. Of these, 1,573,920,100 shares (TL 15,739,201) were represented in person; 171,317,448,695 shares (TL 1,713,174,486.95) were represented by proxy; and 30,135,213,900 shares (TL 301,352,139) were represented by custodial representatives. The participation rate was 72.5%.

The items discussed and voted on by the Shareholders at the meeting are as follows:

- The Meeting Council was constituted in accordance with the Bank's Articles of Association. The authorization of the Meeting Council to sign the meeting minutes was approved by majority vote.
- The review and discussion of the Board of Directors' Annual Report and the Independent Audit Reports regarding the Bank's 2024 accounts and transactions were approved by majority vote.
- The Bank's 2024 balance sheet and income statement were examined, discussed, and approved by majority vote.

- The election of Mr. Hakan Aran to replace Mr. Adnan Bali, who resigned from the Board of Directors, was approved by a majority vote.
- The members of the Board of Directors were discharged by majority vote.
- The resolution regarding the determination and distribution of distributable profit was adopted by majority vote. The General Assembly was informed about the bonus payments made to employees in 2024 and those planned for 2025.
- The determination of the remuneration payable to the members of the Board of Directors was approved by a majority vote.
- The selection of the Independent Audit Firm was approved by a majority vote.
- Donations made during the year were presented to the General Assembly for its information. Additionally, the determination of the upper limit for donations to be made in 2025 was approved by a majority vote.
- Permission was granted to the members of the Board of Directors, by majority vote, to carry out the transactions set out in Articles 395 and 396 of the Turkish Commercial Code.
- Transactions specified in Article 1.3.6 of the CMB's Corporate Governance Communiqué No. II-17.1 were presented to the General Assembly for its information.

- Shareholders were informed about the activities related to the management of climate risks.
- There were no instances during the period in which, due to negative votes by Independent Board Members, a decision was referred to the General Assembly. The results of the General Assembly meeting and the resolutions adopted were announced on the KAP on March 24, 2025.

DIVIDEND DISTRIBUTION POLICY

The dividend distribution proposals submitted by the Board of Directors to the General Assembly for approval are prepared within the framework of a dividend distribution policy approved by the General Assembly, taking into account the Bank's profitability and aims to maintain the delicate balance between shareholders' expectations and the Bank's growth requirements.

The principles governing the Bank's dividend distribution are set out in Article 47 of the Articles of Association, and pursuant to these principles there are 100 founder usufruct certificates entitled to receive a share of the profit.

The Bank's dividend distribution policy, renewed in 2019, has been made available to shareholders on its corporate website in Turkish and English.

<https://www.tskb.com.tr/en/investor-relations/corporate-governance>

At the General Assembly Meeting on March 24, 2025, in line with the Bank's Dividend Distribution Policy and taking into account economic developments in Türkiye and worldwide, the Bank's long-term growth targets, and the need to maintain the strong capital structure that supports these targets, the Bank's Board of Directors resolved that, from the net profit for 2024 of TL 10,134,599,216.25, TL 1,300,000,000.00 be allocated to a special fund for the acquisition of venture capital investment funds in accordance with the relevant provisions of tax legislation; that the profit on sale of an associate of TL 9,915,137.00 realized in 2024 be retained in a special equity account in accordance with Article 5(1)(e) of the Corporate Tax Law; and that the remaining amount of TL 8,824,684,079.25 be transferred to extraordinary reserves and held in equity.

RELATIONS WITH STAKEHOLDERS

Complaints and suggestions from the Bank's stakeholders, such as shareholders, employees, creditors, customers, suppliers, various non-governmental organizations, and potential savers who may consider investing in the Bank, are received via the contact form on the Bank's website. Additionally, the stakeholder analysis conducted at the Bank at least every two years also contributes to this process. Decisions made or developments concerning employees are communicated to them. The Bank, which develops mechanisms to include employees in decision-making processes, ensures their participation through periodic surveys and committees established for various topics. Furthermore, the "HR Representative" practice, launched in 2017 with representatives selected from each department, continues to be implemented.

Employee participation in management is regulated by internal bank regulations. The Internal Directive on the Delegation of Representation Authority of Türkiye Sınai Kalkındırma Bankası A.Ş., published on page 483 of Trade Registry Gazette No. 8944, dated November 11, 2015, authorizes employees to carry out banking activities according to their signing authority levels.

Stakeholders, including employees, can submit their complaints and suggestions to the Bank via the contact form on the Bank's website. Notifications of transactions that are contrary to legislation or ethically inappropriate are examined by the Board of Internal Auditors or the Internal Control Department, depending on the content and nature of the reported situation, and are forwarded to the Corporate Governance Committee or the Audit Committee. In this context, the Anti-Bribery and Anti-Corruption Program and the Anti-Bribery and Anti-Corruption Policy are publicly available on the Bank's website.

<https://www.tskb.com.tr/en/investor-relations/corporate-governance>

The Anti-Bribery and Anti-Corruption Policy, which covers all employees of the Bank and its subsidiaries, including the Board of Directors, as well as intermediaries, agents acting on behalf of the Bank, suppliers, contractors, third parties, affiliated agencies, and business partners, is updated in line with changes in requirements and operating conditions to ensure compliance with applicable anti-bribery and anti-corruption laws, ethical and professional principles, and universal rules. Additionally, a declaration is obtained from employees stating that they comply with the provisions of the Anti-Bribery and Anti-Corruption Policy and accept the consequences of any noncompliance. Training on the Anti-Bribery and Anti-Corruption Policy is made available to employees through the Bank's online training platform, and completion results are monitored regularly.

The Anti-Bribery and Anti-Corruption Program also includes the Complaint Notification Mechanism, which was established for employee complaint communication and is accessible to employees via the intranet. Furthermore, the results for the relevant year regarding incidents, complaints, training, and communications within the scope of this program are published on the Bank's website. Within this framework, employees can also contribute to decision-making processes.

Additionally, the Bank has committees formed by employees on a wide range of topics, and employee participation in management is ensured through these committees.

BOARD OF DIRECTORS

Members of the Board of Directors and Principles of Board Operations

The Board of Directors consists of 11 members, a number that allows for the effective organization of the Board's activities. The election of members is carried out in accordance with legislation and the Bank's Articles of Association. Detailed résumés of the Board of Directors and the CEO are available on the Bank's website and in the integrated annual report.

The Board of Directors convenes regularly as planned, at least once a month, and more frequently when necessary, regardless of this schedule. Care is taken to schedule meeting dates so as to enable all members to participate; except in unforeseen circumstances, meetings of the Board of Directors are attended by all members.

A sufficient number of Board members attend meetings to ensure quorum. Each member of the Board of Directors is entitled to one vote.

In accordance with the Bank's Articles of Association, the Board of Directors meets with a majority of its members and makes decisions by a majority of those present.

Between January 1 and December 31, 2025, the Bank held 31 Board of Directors meetings. There were no related-party transactions or transactions of a material nature requiring submission to the approval of the General Assembly.

The table below shows the number of meetings and attendance rates for the past three years.

	2023	2024	2025
Number of Meetings	32	36	31
Attendance Rate	93%	96%	90%

Damages to the company resulting from faults committed by members of the Board of Directors and all Bank executives in the performance of their duties are covered by the insurance policy procured by the principal shareholder, Türkiye İş Bankası A.Ş., for the İş Bankası group companies.

Regular assessments of the Board of Directors' structure and efficiency are conducted through its committees, and recommendations for potential improvements are presented to the Board. Information regarding the Board of Directors' Committees and their operating principles is available in the Investor Relations section of the Bank's corporate website.

Within the framework of the "Board of Directors' Inclusivity and Diversity Policy," established in 2014 and updated in 2019, 2023, and 2026, the Board of Directors conducts an annual assessment of the current situation. As of December 31, 2025, the number of female members on the Board of Directors is three. The shareholdings of the members of the Bank's Board of Directors are limited.

Remuneration Policy

The Bank carries out its remuneration policy practices within the framework of the relevant Banking and Capital Markets legislation. The Remuneration Policy is available on the Bank's corporate website in the Investor Relations section or via the link: <https://www.tskb.com.tr/yatirimci-iliskileri/kurumsal-yonetim>. This policy covers all Bank employees at all levels, including the Head Office and branches.

Committees are responsible for determining and overseeing the approach, principles, and practices related to the performance evaluation and career planning of Board members and senior management.

No remuneration is paid to members of the Board of Directors other than a monthly attendance fee. The amounts of attendance fees and profit shares paid in accordance with the Articles of Association are determined by the General Assembly based on motions submitted by shareholders. The Bank does not have a share acquisition program.

Members of the Board of Directors have never, directly or indirectly, obtained cash or non-cash loans from the Bank.

The total amount of financial benefits such as attendance fees, dividends, salaries, premiums, and bonuses provided to the members of the Board of Directors and Senior Management is TL 188,410,159.

The total amount of travel, accommodation, and other payments provided to the members of the Board of Directors and Senior Management is TL 12,407,314.

DIVIDEND DISTRIBUTION PROPOSAL

A. According to Article 47 of our Articles of Association, the General Assembly will be presented with the proposal to allocate the 2025 net profit of TL 11,382,793,044.04 as follows;

- TL 1,500,221,471.16 to be allocated as first dividend in accordance with Article 47(b) of the Articles of Association,
 - TL 1,300,000,000.00 to be set aside as a special fund for venture capital investment fund purchases in line with relevant tax legislation, with investments made and/or to be made in 2026 considered for the 2025 corporate tax return,
 - Of the remaining net profit of TL 8,582,571,572.88 after the allocations in items 1 and 2, TL 30,652.04, corresponding to 5% (limited to TL 200,000 of paid-in capital), will be distributed to founder shares at TL 306.52 per founder share in accordance with Article 47(d) of the Articles of Association
 - TL 136,028,277.52 will be set aside as legal reserve fund in accordance with Article 519/2(c) of the Turkish Commercial Code,
 - TL 8,446,512,643.32 will be allocated as excess reserve,
 - The entire gross amount of TL 1,500,221,471.16, representing the first dividend stated in item 1 and corresponding to 53.58% of the paid-in capital, will be distributed to shareholders in cash,
 - The cash dividend distribution of TL 1,500,221,471.16 will commence as of March 27, 2026, and the Board of Directors will be authorized to carry out all transactions related to the above matters,
- B. Information will be presented to the General Assembly regarding TL 571,856,699.29, arising from investments in venture capital investment funds and monitored under equity valuation accounts, being transferred to excess reserve,

Of the TL 1,300,000,000.00 special fund determined in the 2024 General Assembly for venture capital fund purchases, TL 895,676,452.26 is reflected in the 2025 Corporate Tax Return, with the remaining amount transferred to excess reserve,

- C. The Balance Sheet and Profit/Loss Statement as of December 31, 2025, approved by the Board, will be submitted to the General Assembly, respectfully submit for approval that the General Assembly authorize the Board of Directors to execute all transactions related to the above matters.

SUMMARY REPORT OF THE BOARD OF DIRECTORS

Dear Shareholders,

Welcome to the 76th Ordinary General Assembly Meeting of our Bank. As we present for your review and approval the Board of Directors' Annual Report, the Independent Auditor's Report, and the income statements for the 2025 fiscal year, we respectfully welcome our partners, their representatives, and our guests who honor us with their presence at the meeting.

In 2025, a year in which TSKB continued to positively differentiate itself from the sector by demonstrating a performance aligned with its goals and its focus on sustainable development, we observed the continuation of the disinflation process and the upward rebalancing of the Central Bank of the Republic of Türkiye (CBRT) reserves in Türkiye. We observed the positive reflections of this moderate improvement on both the country assessments by international rating agencies and the country's risk premium. During the same period, the banking sector continued its strong support for Türkiye's economy within the framework of macro-prudential policies. As of year-end 2025, the sector's total assets reached TL 47 trillion, a 44% increase in TL terms, while total equity reached TL 4.2 trillion, a 43% increase in TL terms. The sector's total loans increased by 44% to TL 23.1 trillion, while its cumulative net profit for the period was recorded at TL 940 billion, a 43% year-over-year increase.

In 2025, TSKB increased its support to Türkiye's economy through long-term cash loans to approximately USD 2 billion, recording a growth of 11.2% on a currency-adjusted basis. Consequently, our Bank's loan portfolio reached TL 235.9 billion, and its total assets grew by 41% to TL 326.7 billion. The Bank secured a total of USD 1.8 billion in new funding, including approximately USD 1.1 billion from development finance institutions, setting a new record in its history. During the same period, our Bank achieved a cumulative net profit of TL 11.4 billion with a net interest margin of 5.6%, and its capital adequacy ratio, calculated excluding the BRSA's temporary measures, was 20.3%. Furthermore, TSKB, which has achieved a return on equity above the sector average for the last three years, recorded a return on equity of 29.3% as of year-end 2025.

We take this opportunity to thank our partners, employees, and all stakeholders for their contributions to these results, and we once again respectfully greet you, our shareholders, who honored our General Assembly with your presence.

**TÜRKİYE SİNAİ KALKINMA BANKASI A.Ş.
BOARD OF DIRECTORS**

OTHER MAJOR UPDATES ON CORPORATE OPERATIONS

DISCLOSURES ON PRIVATE AUDIT AND PUBLIC AUDIT DURING THE ACCOUNTING PERIOD

During the current accounting period, no private audit was conducted at the Bank as per Articles 207, 438 and 439 of the Turkish Commercial Code. The Bank is subject to public audit by public institutions such as the BRSA, CBRT, CMB, and the Competition Authority. If any matters requiring a public disclosure arise about the audits conducted at the Bank by public institutions, they are publicly communicated through material disclosures.

DISCLOSURES ON ADMINISTRATIVE OR JUDICIAL SANCTIONS IMPOSED ON THE COMPANY AND BOARD MEMBERS FOR ACTS CONTRARY TO LEGISLATIVE PROVISIONS

Information on court proceedings is provided in the annual report and section III/4 of part five of the nonconsolidated audit report, and litigation expenses/ provisions in section 7.c.3.

SERVICES RECEIVED FROM THE INDEPENDENT AUDITING COMPANY

No service other than audit services is received from the institution from which independent audit services are received.

RELATED PARTY TRANSACTIONS

Information on the Bank's related party transactions is included in the fifth section of the audit report, in footnote VII. According to that: "Between the Bank and Türkiye İş Bankası A.Ş., the controlling shareholder, and the companies affiliated thereto, there are no legal procedures completed under the instructions of our controlling shareholder to the benefit of the latter or of a company affiliated thereto, and no measures taken or avoided to the benefit of our controlling shareholder or a company affiliated thereto. In addition, the commercial transactions concluded between the Bank and Türkiye İş Bankası A.Ş., the controlling shareholder, and the companies affiliated thereto and are provided in the report in detail, are required by the Bank's operations and are completed over the equal values applicable in the market. They are compliant with the principle prescribed in Article 202 of the Turkish Commercial Code No. 6102 that the controlling shareholder cannot exercise its control in a way to inflict a loss on its subsidiaries. There are no decisions against or transactions inflicting loss on the Bank under the instructions of Türkiye İş Bankası A.Ş., the controlling shareholder, and the companies affiliated thereto. There are no decisions taken against the Bank, nor any transactions causing loss to it, under the direction of Türkiye İş Bankası A.Ş., the controlling shareholder, or its affiliated companies.

INFORMATION ON OPERATIONAL FIELDS FOR WHICH SUPPORT SERVICES ARE OUTSOURCED UNDER THE REGULATION ON OUTSOURCING OF SUPPORT SERVICES BY BANKS AND INFORMATION ON THE INDIVIDUALS AND ORGANIZATIONS SUPPLYING SUCH SERVICES

The following services received by the Bank in 2025 fall into the scope of the Regulation on Outsourcing of Support Services by Banks, promulgated on November 5, 2011;

- Emergency Services Server Hosting Service received from Turkcell Dijital İş Servisleri A.Ş.
- Riskfree Treasury Valuation System Maintenance Service received from Risk Aktif Danışmanlık Eğitim Yazılım Sanayi ve Tic. Ltd. Şti
- SWIFT FMHS (Fully Managed Hosting Service) received from Fineksus Bilişim Çözümleri Ticaret A.Ş.
- Internal Rating Model and Asset-Liability Management Infrastructure and Maintenance Service received from Prometeia SPA
- EFT Software Maintenance Service received from BIS Çözüm Bilgisayar ve Entegrasyon Hizmetleri ve Tic. A.Ş.
- Security Service received from Tepe Savunma ve Güvenlik Sistemleri San. A.Ş.
- Data Center Service received from İş Net Elektronik Bilgi Üretim Dağıtım Ticaret ve İletişim Hizmetleri A.Ş.

RISK MANAGEMENT POLICIES

INFORMATION ABOUT RISK MANAGEMENT POLICIES BY RISK TYPE

TSKB's Risk Management Policies and application principles of these policies consist of written standards established by the Board of Directors and implemented by the Bank's executive management.

According to TSKB's Risk Management Policies, the main risks exposed by the Bank are identified as credit risk, asset-liability management risk (market risk, structural interest rate risk, liquidity risk) and operational risk.

A Risk Management Department is formed within the Bank in order to manage the risks the Bank is exposed to in parallel with the risk policies ensuring compliance with those policies and related application principles.

TSKB's Risk Management Department actively participates in all processes regarding the management of risks and submits regular reports to the Board of Directors, Audit Committee, Risk Committee, senior management and related units of the Bank. Its duties, responsibilities and structure have been established by the Regulation of the Risk Management Department.

CREDIT RISK MANAGEMENT POLICY

Credit risk is the possibility that the credit client or a counterparty of an agreement is unable to fulfill the obligations under the conditions of the agreement. Whilst the most common and apparent source of credit risk is the loans granted by the Bank, other banking services carrying counterparty risk also carry credit risk. In this regard, all related banking activities are evaluated within the scope of credit risk.

Credit risk is measured and managed by taking into account the structure and characteristics of the credit, the terms and conditions of the credit agreement and financial conditions, the structure of the risk profile until the end of the maturity in parallel with possible market movements, guarantees and collaterals, internal risk ratings, possible changes in ratings during the risk exposure period, concentrations (one single company, group of affiliated companies, sector, country, etc.) and compliance with limits established by the Board of Directors to prevent such concentrations.

In measuring credit risk, the Internal Rating Models are used for monitoring and controlling the credit risk and providing early warning.

Maximum effort is taken to ensure that limits and policies in agreements with foreign and domestic sources do not diverge to a significant degree from the policies and limits set by the Bank. Despite the clauses in the agreements deviating from the existing policies, they are still accepted to be in force.

ASSET-LIABILITY MANAGEMENT RISK POLICIES

All financial risks arising from the Bank's assets and liabilities other than credit risk are defined as asset liability management risks. The market risk of the trading portfolio, structural interest rate risk and liquidity risk fall into this category.

I- Market Risk Management Policy

Market risk is the possibility of portfolio or position loss in the scope of trading portfolios resulting from fluctuations in interest rates, stock prices, commodity prices, or exchange rates on the financial markets. The purpose of market risk management is to manage, within the appropriate parameters, the risks to which the Bank might be exposed with a proactive approach and thus maximize the Bank's risk-adjusted return.

Market risk is managed by using consistent risk measurement and criteria such as fluctuation level of interest and/or prices and Value at Risk calculations, establishing appropriate procedures regarding the performance of control and observing compliance with the identified risk limits.

Interest rate risk, exchange rate risk, stock and commodity price risk and exchange risks constitute the major elements of market risk. In order to control these risks in a healthy manner the core principle is to manage transactions carried out in money and capital markets such that they do not form concentration in terms of the instrument, maturity, currency, interest type and other similar parameters, and in a "well diversified" manner in accordance with their risk levels.

Moreover, the creditworthiness of issuers of financial instruments causing market risk is evaluated and monitored carefully. In calculating market risk, the Bank uses two major approaches, namely BRSA Standard Method and Value at Risk (VaR). The accuracy of the VaR model is ensured by carrying out backtesting. The question test is based on the comparison of the calculated Risk Exposure Value and the realized losses. In addition; stress tests are applied in order to determine the impacts of events, with a low possibility of realization but substantial losses, on Value at Risk.

II- Structural Interest Rate Risk Management Policy

Structural interest rate risk is the risk of change in the Bank's capital due to possible changes in interest rates through differences in the repricing period and the interest structures of interest-sensitive assets and liabilities monitored in the banking book.

Structural interest rate risk is managed through the provision of consistent information on structural interest rate risk to all organizational levels by using risk measurement and criteria such as the level of fluctuation of interests, interest shock and stress test calculations.

The inconsistencies of the asset-liability structure are monitored and measured on a currency basis and at determined maturity intervals taking into account their re-pricing.

TSKB manages interest risk by acknowledging that it threatens the Bank's income, capital, liquidity and reputation and consists of factors such as re-pricing risk, yield curve risk, base risk, spread risk, and option risk.

III- Liquidity Risk Management Policy

Liquidity risk is defined as the risk of failure to meet the on and off-balance sheet liabilities when due.

This includes the case when the Bank does not have enough cash or cash inflows in order to fulfill the cash outflows completely and on time and thus incurs a loss.

There are two kinds of liquidity risk, one is related to funding for capital markets and trading activities, the other one is related to the market. Liquidity risk related to funding is the risk that occurs when investment and funding needs are not fulfilled timely or with a reasonable cost because of inconsistency in the cash flows. Liquidity risk related to the market occurs when the Bank cannot close its positions on time or with reasonable costs because the markets are not deep, have problems, or the Bank cannot enter the markets.

It is essential to have maximum diversification regarding funding sources, markets, instruments and maturities in order to have effective and sustainable liquidity management.

In liquidity management, the portfolio structure is formed in line with the functions of revenue generating from the portfolio and management of the market risk. The risk-return balance is constantly monitored whereas the liquidity needs are followed up at all times.

OPERATIONAL RISK POLICY

Operational risk is defined as the loss occurring from processes, humans and systems because of deficiencies or faults or mistakes or outside events. Compliance with the laws and ethical standards are also included in this definition.

Risks related to operations and processes, external risks, information technology and cybersecurity risks, human resources risks, and supplier management risks are monitored within the scope of operational risk.

Operational risks are managed by applying special controls and precautionary measures to the fundamental operational areas of the Bank, by forming an appropriate internal control system and distributing the authorities throughout the Bank, by testing and controlling in detail all the Bank's operational systems, by obtaining a consistency between the internal and external systems and having an independent data backup system.

The Bank respects the principle of segregation of duties in order to reduce the risk of fraud, manipulation or mistakes.

Incident records and risk indicators of operational nature are regularly monitored and reported by the Risk Management Department.

CONSOLIDATED RISK MANAGEMENT POLICY

The Bank pays attention that the fundamental principles and standards related to the risk management systems and processes implemented within TSKB are also applied in the subsidiaries. Consolidated Risk Policies are determined and approved by the Board of Directors.

It is essential for the subsidiaries that these policies are adopted, specified risk management systems and processes are applied in order to have consolidated risk management and to act in consistency with the risk limits set at the group level.

POLICIES REGARDING OTHER RISKS

Other risks are Model Risk, defined as the risk of loss due to erroneous design or implementation failures of the models used for pricing, credit facilities and risk measurement, Strategy Risk, occurring because of false or ill-timed decisions; and Reputation Risk, defined as the reputation loss of the Bank in the eyes of the clients and markets. These risks are mentioned in the Bank's Risk Policies in order to increase awareness throughout the Bank. In addition, climate risks have been defined regarding their potential to create adverse consequences for human or ecological systems due to climate change.

AUDIT COMMITTEE

The Audit Committee held 55 meetings in 2025.

The Audit Committee consists of two members, who are selected from among the non-executive members of the Board of Directors. The current members of the Audit Committee are Ms. Ece Börü and Ms. Banu Altun.

The Audit Committee is responsible for:

- Ensuring, on behalf of the Board of Directors, the effectiveness and adequacy of the Bank's internal systems (internal audit, internal control, risk management, and corporate compliance) within the framework of relevant legislation,
- Overseeing the operation of internal systems, as well as accounting and reporting systems, in accordance with the Law and related regulations, and ensuring the integrity of the information produced,
- Conducting the necessary preliminary evaluations for the Board of Directors' selection of independent audit firms, as well as rating, valuation, and support service organizations, and regularly monitoring the activities of those organizations selected and contracted by the Board of Directors,
- Ensuring the consolidated continuation and coordination of the internal audit activities of subsidiaries subject to consolidation,
- Receiving regular reports from the units established within the scope of internal systems and from independent audit firms regarding the performance of their duties, and reporting any identified deficiencies to the Board of Directors.

Term of Office	Professional Experience	Previous Departments	Education Status
President: Board of Internal Auditors: A. Gerçek Nasuhoğlu			
3.6 years	29.6 years	İş Bankası: Internal Audit, Budget and Planning Department, Strategy and Corporate Performance Management Department, Teşvikiye Branch	Domestic Master's Degree
Coordinator – Internal Control, Corporate Compliance, and Risk Management: Simay Kimyacı			
1.9 years	27 years	Treasury Department, Internal Control Department	Domestic Bachelor's Degree
Internal Control Manager: Aslıhan Toraman			
1.9 years	22.5 years	Treasury and Capital Markets Operations Department	Domestic Master's Degree
Corporate Compliance Manager: Aslı Yasemin Zortuk			
4.5 years	20.5 years	Financial Control Directorate, Enterprise Architecture and Process Management Directorate	Domestic Bachelor's Degree
Risk Management Manager: Gül Bahar Yalçın			
3.5 years	17 years	Economic Research Department	Domestic Master's Degree

AUDIT COMMITTEE REPORT

AUDIT COMMITTEE ASSESSMENT ON THE FUNCTIONING AND 2025 ACTIVITIES OF THE INTERNAL AUDIT, INTERNAL CONTROL, CORPORATE COMPLIANCE, AND RISK MANAGEMENT SYSTEMS

The Audit Committee held 55 meetings in 2025. In these meetings, the Audit Committee worked to fulfill its duties and responsibilities within the scope of the "Regulation on Internal Systems and Internal Capital Adequacy Assessment Process of Banks" and as outlined in the "Corporate Governance and Risk Management – Board of Directors" section of the annual report.

At the Bank, activities within the scope of internal systems (internal audit, internal control, corporate compliance, and risk management) are carried out by the Board of Internal Auditors, the Internal Control Department, the Corporate Compliance Department, and the Risk Management Department. The duties and responsibilities of the relevant departments are set out in regulations approved by the Board of Directors. All four departments operate under the Audit Committee, which was established to assist the Board of Directors in performing its audit and oversight activities. They are independent of executive activities and executive units.

The evaluation of the internal systems, which have been established to cover all branches and units as well as subsidiaries subject to consolidated audit, and ensuring their continuous functioning, adequacy, and effectiveness are among the priorities of the Board of Directors. Within the scope of internal systems, the duties and responsibilities of the Board of Directors are fulfilled by the Board itself, the Audit Committee, the Board of Internal Auditors, the Internal Control Department, the Corporate Compliance Department, and the Risk Management Department.

BOARD OF INTERNAL AUDITORS

The Board of Internal Auditors provides assurance that the Bank's activities are conducted in line with the Law and other relevant legislation, as well as internal strategies, policies, principles, and objectives, and that the internal control and risk management systems are effective and adequate. The Board of Internal Auditors, which plans and conducts its audit activities with a risk-oriented approach, assesses potential risks in Head Office departments, in a branch, in subsidiaries, in firms providing support services, and in the Bank's information systems and banking processes. It reviews whether the internal control, risk management, and corporate governance systems are coordinated, effective, and adequate, and examines the accuracy and reliability of accounting records and financial reports.

The Board of Internal Auditors does not limit itself to merely identifying findings as a result of its audits. It provides opinions and recommendations to prevent the recurrence of deficiencies, errors, and any misconduct; to improve processes; to increase efficiency and effectiveness; and to strengthen internal systems. It closely monitors findings and the actions taken in response, and reports on developments regarding these monitored issues at Audit Committee meetings held during the year.

In 2025, the Board of Internal Auditors conducted a total of 30 audits covering Head Office departments, subsidiaries, support and outsourced service providers, banking processes, and information systems.

As a result of the audits and assessments conducted in 2025, no significant adverse issues were identified that could negatively affect the Bank's operations or hinder its ability to fulfill its obligations. It was determined that the Bank's internal control and risk management systems are functioning well, its activities are generally low-risk, its financial and legal reports are accurate, and it operates in compliance with laws and regulations.

In conclusion, the internal audit system, with its risk-based approach, qualified personnel, and experienced and prudent management, has been effective and successful in preventing, detecting, and eliminating risks. In 2025, members of the Board of Internal Auditors attended various training programs to enhance their professional knowledge, skills, and competencies.

INTERNAL CONTROL DEPARTMENT

The TSKB Internal Control System is structured to cover the Bank's branches, head office units, subsidiaries subject to consolidation, and all of its activities, in order to ensure that all financial and operational risks identified in connection with those activities are continuously kept at a reasonable level and under control.

The adequacy and effectiveness of the Internal Control System are reviewed through continuous monitoring activities coordinated by the Internal Control Department and carried out by all Bank personnel, and necessary improvement efforts are undertaken.

Efforts are underway to measure individual and interrelated operational risks in the Bank's processes, to establish a strong corporate culture with a risk management perspective in light of the Guideline on Operational Risk published by the BRSA, and to create structures that will contribute to the improvement of the existing internal control environment. These efforts aim to develop the "Three Lines Model," an effective method for managing risks and controlling operational activities, thereby establishing a robust mechanism that will contribute to the optimization and effectiveness of governance, risk, and internal control systems. Through this, the goal is to build a solid foundation for the assurance provided to the Bank's stakeholders, legal authorities, employees, and the Board of Directors regarding the competence and adequacy of the internal control system.

The findings, opinions, and recommendations identified as a result of internal control activities conducted by the Internal Control Department are first shared with and evaluated by those who carry out the activities.

This ensures that necessary complementary and preventive measures are swiftly taken and implemented, that appropriate and feasible solutions for improving processes and activities are rapidly put into practice, and that the Bank's internal control system is strengthened through continuously evolving technological innovations and robotic process automation (RPA).

The Bank's Audit Committee is periodically informed about the effectiveness of the internal control system and the results of internal control activities through annual reports prepared by the Internal Control Department.

In 2025, activities were carried out to improve the internal control environment at the Bank and its subsidiaries, taking into account changes in regulations and practices. Internal audit activities were conducted to assess compliance with the ISO 14001 Environmental Management

System Standard and the ISO 14064 Greenhouse Gas Calculation and Verification Standard, within the scope of the certificates held by the Bank for the assessment and management of environmental impacts. Internal control personnel participated in various training programs throughout the year to enhance their professional knowledge, skills, and abilities, taking into account changes in the applicable legal and regulatory frameworks, and were encouraged to obtain national and international professional certifications. In this context, in 2025, one of our employees obtained the CIA (Certified Internal Auditor) certification, one employee obtained a MASAK compliance officer license, two employees became ISO 42001 Artificial Intelligence Management System Lead Auditors, and five employees received ISO 27001:2022 Information Security Management System Lead Auditor Transition Training certificates.

CORPORATE COMPLIANCE DEPARTMENT

The Corporate Compliance Department carries out its duties reporting to the Audit Committee, which was established to assist the Board of Directors in fulfilling its audit and oversight responsibilities.

The Corporate Compliance Department assesses compliance of the Bank's activities, transactions, and the products and services it offers to its customers with applicable national and international regulations and other internal legislation, and ensures that necessary measures are taken. In this context, it conducts daily, weekly, and monthly regulatory reporting at relevant levels within the Bank.

The Corporate Compliance Department is responsible for providing coordination and support within the Bank, to ensure that the Bank's processes, policies, procedures, and practices comply with applicable laws and regulations, and for ensuring coordination and communication on regulatory matters between

regulatory authorities, related institutions and organizations, and the Bank's relevant departments.

The Corporate Compliance Department informs the Board of Directors through quarterly Compliance Reports on the identification and assessment of potential compliance risks the Bank may face, the implementation of necessary measures within the Bank, and the monitoring of compliance efforts.

Monitoring and control activities under MASAK legislation, aimed at ensuring compliance with regulations on the prevention of money laundering, financing of terrorism, and proliferation of weapons of mass destruction, are carried out by the Corporate Compliance Department under the supervision of the Compliance Officer. With the Regulation Amending the Regulation on the Compliance Program for Obligations Regarding the Prevention of Money Laundering and the Financing of Terrorism, published in the Official Gazette dated August 22, 2025, and numbered 32994, development and investment banks were included within the scope of the obligation to establish a compliance program. The monitoring, assessment, and control activities carried out under the Bank's Compliance Program, which was established with a risk-based approach, ensure that the necessary controls, alerts, and other mechanisms in business processes are fully implemented. The results of monitoring and control activities regarding compliance with measures to prevent money laundering, the financing of terrorism, and the proliferation of weapons of mass destruction are periodically reported to the Bank Audit Committee.

In terms of sanctions regulations, national legislation and the recommendations, standards, decisions, and lists published by international organizations are monitored; sanctions lists are kept up-to-date in the banking system; and announcements and notifications are made to raise awareness within the Bank.

Corporate Compliance personnel participated in various training programs throughout the year to enhance their professional knowledge, skills, and abilities, taking into account changes in the applicable legal and regulatory frameworks, and followed webinars, forums, and meetings held to monitor developments in international sanctions regulations. They were encouraged to obtain national and international professional certifications. In this context, the Compliance Officer Authorization Examinations administered for the Compliance Officer and Assistant Compliance Officers were passed, and one of our employees obtained the CAMS (Certified Anti-Money Laundering Specialist) certification.

In 2025, as in previous years, the Bank supported the department responsible for training by helping to identify necessary training content and deliver training on compliance, integrity, and ethics. It also ensured participation in projects, working groups, boards, and committees related to critical processes within the department's area of responsibility.

RISK MANAGEMENT DEPARTMENT

The risk management process, organized within the framework of risk management regulations and serving to create a common risk culture throughout the institution, is structured to define risks in line with international regulations and to carry out measurement, analysis, monitoring, and reporting activities accordingly. The Risk Management Department develops the necessary systems to carry out these activities, monitors whether risks comply with policies, standards, and Bank limits, and continues its work to ensure compliance with applicable laws and regulations and Basel standards.

Risk measurements subject to reporting are conducted using standard approaches for legal reporting as well as advanced approaches via internal models, and are further supported by stress tests.

The Risk Management Department submits detailed risk management reports, prepared monthly on a standalone basis and quarterly on a consolidated basis, to the Board of Directors through the Audit Committee. In 2025, in addition to the reports submitted to the Board of Directors, measurement and reporting activities for legal and internal risks and for capital adequacy continued.

Additionally, activities related to the Internal Capital Adequacy Assessment Process (ICAAP) and its reporting were coordinated. In this context, detailed stress tests and scenario analyses were conducted to project capital requirements for future periods.

In 2025, in addition to routine activities, work continued on updating rating models. Reporting infrastructures were enhanced and internal regulations were updated as part of compliance efforts with legal obligations concerning draft regulations published under Basel standards, credit limits, and interest rate risk regulations.

In 2025, the Risk Committee convened four times to discuss ISEDES reporting, risks on a standalone and consolidated basis, updates to internal regulations related to risk management, the impact of regulatory changes, and efforts to develop internal rating models. The Committee reports the results of its activities to the Board of Directors through the Audit Committee.

In 2025, the Audit Committee continued to report to the Board of Directors its opinions on the results of its activities, the measures to be taken, the practices needed, and other matters it deemed important for the secure continuation of the Bank's operations. The Audit Committee oversaw compliance with applicable laws and regulations regarding internal audit, internal control, corporate compliance, and risk management, as well as with the bank's internal policies and procedures approved by the Board of Directors. As a result of its assessments and reviews, the Audit Committee found that the Bank's internal systems were effective, adequate, and functioning as planned, and that internal controls for accounting and financial reporting were effective.

The Audit Committee evaluated the support services and external services for which licenses were obtained, and monitored the follow-up of efforts to implement the necessary measures to more effectively manage the risks in these processes. The results of the independent audit, the annual and quarterly financial statements, and the independent audit reports were evaluated together with the independent auditors. The independence and adequacy of allocated resources of rating agencies, independent audit firms, and valuation firms in their activities related to the Bank were assessed.

When the 2025 activities and operations of the internal systems—comprising internal audit, internal control, corporate compliance, and risk management—are evaluated as a whole, the work performed is considered to be of high quality and satisfactory.

ADVISORY COMMITTEE

2025 INTEREST-FREE BANKING ACTIVITIES

Within the framework of the USD 100 million financing agreement between our Bank and the Islamic Development Bank, which came into effect in 2024 and the details of which are set out in our 2024 annual report, our disbursement transactions aimed at financing projects and investments for the economic and social development of the provinces affected by the earthquake that occurred in Türkiye on February 6, 2023, continued during the 2025 reporting period in compliance with both the relevant legislation and participation principles.

In this context, a total of USD 26.5 million in funds were transferred to eligible companies operating in various sectors in the relevant earthquake-stricken provinces. The financing transactions utilized the “Installment Sale-Based Project Finance” product, developed for financing medium and long-term projects, and the “Ijarah/Financial Leasing” product, also used for medium and long-term transactions. The execution of these credit transactions in accordance with participation principles is ensured through quarterly meetings held pursuant to legislation and through verbal and written communications on a transaction- or event-specific basis between our Committee and the Bank’s relevant units.

Additionally, within the framework of the Murabaha agreement between The Bank and another member of the Islamic Development Bank Group, the ITFC (International Islamic Trade Finance Corporation), the entire USD 50 million facility provided to The Bank for financing domestic and foreign trade, working capital, and short-term commodity purchases has been fully disbursed to eligible customers. The financing transactions were conducted using the Two-Stage Murabaha product.

The product information forms and Approval Certificates for the aforementioned products are available on TSKB’s website.

Within the framework of advisory services provided in the fields of fiqh (Islamic jurisprudence) and law for Installment Sale-Based Project Financing, Ijarah, and Two-Stage Murabaha products; primarily, an Advisory Committee consisting of three people—a chairman, a deputy chairman, and a member—was established. The necessary approvals were obtained from the Bank’s Management and the BRSA, and the Advisory Committee began its duties in 2024. In 2025, the relevant Advisory Committee continued its activities, and the Advisory Committee members were appointed as G. Orhan TAŞTEKİL (Chairman), Dr. Mustafa Dereci (Deputy Chairman), and Assoc. Prof. Dr. M. Salih KUMAŞ (Member); you can access the biographies of the Member, the Deputy Chairman, and the Chairman via this [link](#).

As of 2025, within the scope of the Advisory Committee and legal consultancy activities:

- As required by legislation, four meetings were held at least once every three months, and the topics discussed and their outcomes were recorded in meeting reports.
- In addition to routine meetings, event-based questions arising from implementation processes were resolved in a series of other ad hoc meetings and discussions with the participation of relevant teams,
- The Audit Committee and the Advisory Committee held their annual meeting on February 23, 2026, as stipulated by the Communiqué.

In this context, we, as the TSKB Advisory Committee, hereby inform you that the aforementioned activities, the financing provided for the Installment Sale-Based Project Finance and Two-Stage Murabaha products, and related practices have been carried out in accordance with the Interest-Free Banking Principles and Fundamentals.

This report has been prepared in accordance with the Communiqué on Compliance with Participation Principles, published by the BRSA in the Official Gazette dated December 19, 2025, and numbered 33112.

Certainly, only Allah Almighty knows what is absolutely right.

Respectfully,

**ISFA ADVISORY COMMITTEE
MARCH 5, 2026**

GENERAL ASSEMBLY AGENDA

ORDINARY GENERAL ASSEMBLY MEETING DATED 26.03.2026 AGENDA

1. Commencement, constitution of the Meeting Presidency in accordance with the Articles of Association of the Bank and delegation of authority to the Meeting Presidency for the execution of the minutes of the General Assembly,
2. Review and discussion of the Annual Reports of the Board of Directors and Independent Auditor Reports regarding the accounts and transactions of the Bank within the year of 2025,
3. Review, discussion and approval of the balance sheet and profit and loss statements of the Bank for the year of 2025,
4. Approval of the appointment of the members of the Board of Directors substituting the members leaving their post until the General Assembly,
5. Release of the Members of the Board of Directors,
6. Adoption of a resolution regarding the determination and allotment of the 2025 profit to be distributed,
7. Approval of the transfer of revaluation gains within the scope of provisional article 32 and additional article 298 paragraph (Ç) of the Tax Procedure Law No.213 from extraordinary reserves to the special fund account,
8. Determination of allowance for the Members of the Board of Directors,
9. Election of the Independent Audit Firm and Sustainability Audit Firm,
10. Presentation of the information regarding donations made within the year 2025 and determination of the upper limit for donations to be made within the year 2026,
11. Authorization of the Members of the Board of Directors for the transactions depicted in Articles 395 and 396 of the Turkish Commercial Code,
12. Presenting information regarding the transactions within the scope of Article 1.3.6. of the Corporate Governance Principles of the Capital Markets Board,
13. Presenting information regarding our Bank’s sustainability activities in 2025 regarding our Bank’s climate transition plan and goals in accordance with Sustainable Development Goals, and information regarding future plans.



DECLARATION OF INDEPENDENCE

To the Board of Türkiye Sınai Kalkınma Bankası A.Ş.;

On the ground that I am a candidate for the independent membership of the Bank on the General Assembly Meeting on March 28, 2024,

a) There is no employment relationship in executive positions to assume material roles and responsibilities for the past five years between the Company, Subsidiaries where the Company holds control or significant power over management, or Partners that hold significant power in the Company and the legal entities where such Partners hold control over management, and me, my wife, and up to second-degree relatives by kinship and marriage; that no capital or voting rights or privileged shares more than 5% were held collectively or individually or no material trade relations were established;

b) In the last five years; I haven't been a shareholder (5% and above), an executive, or a member of the board of directors to assume important duties and responsibilities in the companies which the Bank buys or sells services or products to a great extent within the framework of the agreements made, particularly the Bank's audit (including tax audit, statutory audit, internal audit), its rating and consultancy, in the periods when the service or product is purchased or sold;

c) That I have ample vocational education, knowledge and experience to properly perform duties I'll undertake as can be reasonably expected from an independent Board of Directors Member;

d) That I am not employed by public sector organizations as a fulltime employee as of the date I was nominated to Independent Board of Directors Member and that –in the event I am elected, I will not work as a fulltime employee in public sector organizations throughout the term of my office as Independent Board of Directors Member;

e) I am considered a resident in Türkiye according to Income Tax Law, dated 31/12/1960 and numbered 193,

f) I have strong ethical standards, professional reputation and experience to make a positive contribution to the operations of the Bank, to keep my impartiality in conflicts of interest to arise between the Bank and shareholders, and to make decisions freely by taking into account the rights of stakeholders;

g) I will devote time for the works of the Bank to the extent that I can follow the functioning of the Bank's operations and fully satisfy the requirements of the duties I assumed;

h) I have not acted as an Independent Board Member for more than six years within the last ten years in the Board of Directors of the Bank;

i) I am not an independent member in the Bank or in more than three companies where the shareholders with management control over the Bank hold management control and in more than a total of five publicly traded companies;

j) I am not registered and announced on behalf of the legal person elected as a member of the Board of Directors; and therefore, I will serve as an Independent Member.

Respectfully,

Mehmet Sefa Pamuksuz
Board Member

STATEMENT OF RESPONSIBILITY

March 5, 2026

TÜRKİYE SINAİ KALKINMA BANKASI A.Ş.

STATEMENT OF RESPONSIBILITY FOR THE INTEGRATED ANNUAL REPORT 2025

Prepared in accordance with the Communiqué on Principles of Financial Reporting in Capital Markets (II-14.1) issued by the Capital Markets Board; TSKB Annual Integrated Report for the period 01.01.2025 - 31.12.2025 comprising financial and non-financial information, key performance indicators and targets; Corporate Governance Compliance Report, Corporate Governance Information Forms and disclosures made pursuant to Sustainability Principles Compliance Framework have been reviewed by us. In this context, we confirm and state that;

Within the framework of our duties and responsibilities in the Bank and the information we have, the Report does not include any untrue statement on material events or any deficiency which may make them misleading as of the date of statement,

As of the reporting period, financial statements and other financial information in the Report honestly reflect the progress and the performance of the business and the financial position of the Bank together with the significant risks and the uncertainties faced,

Non-financial information, targets and key performance indicators do not include any untrue statement,

Corporate Governance Compliance Report, Corporate Governance Information Form and Sustainability Principles Compliance Framework do not include any deficiency or any untrue statement

Sincerely,
TÜRKİYE SINAİ KALKINMA BANKASI A.Ş.

Ece Börü
Chairperson of the Audit
Committee

Banu Altun
Audit Committee Member

Tolga Sert
Executive Vice President
Responsible for Financial
Reporting

Meral Murathan
Executive Vice President
Responsible for Investor Relations