# BURGAN BANK

# 2025
# Annual Report

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As Burgan Bank, we view digitalization as a strategic investment driving transformation across every aspect of our business. By placing speed, flexibility, and a data-driven approach at the core of our corporate culture, we continuously enhance our processes.

With ON Dijital by Burgan Bank, we offer our retail customers a simple, secure, and 24/7 digital experience, while delivering integrated solutions on the corporate and investment side through Burgan Finansal Kiralama and Burgan Yatırım. Meeting all our customers' financial needs under one roof through this integrated structure, we continue to be a trusted partner in their growth and transformation journeys.

## BURGAN BANK IN BRIEF

# A DEEP-ROOTED PAST, AND A GLOBAL VISION

Burgan Bank continues to add value to the Turkish economy by combining its banking tradition, which it has nurtured since 1989, with the global strength of its main shareholder, KIPCO Group.



### Robust Shareholding Structure and Deep-rooted Banking Tradition

Burgan Bank A.Ş., a subsidiary of Kuwait Projects Company (KIPCO), one of the largest holding groups in the Middle East and North Africa (MENA) region, was founded in 1989 under the name of Tekfen Yatırım Finansman Bankası A.Ş. Having gained a global vision in 2012 upon Burgan Bank Group becoming its main shareholder, the Bank continues to add value to the Turkish economy with its solid financial structure and the support it receives from the international strength of its main shareholder.

### Banking “Driven by You” and Integrated Service Network

Burgan Bank operates in the corporate, commercial, retail, and private banking sectors in line with its approach of “Banking Driven by You,” which places the customer at the center of all banking operations. With 28 branches located in major trade and industrial centers of Türkiye and a total of 1,333 employees, including its head office units, the Bank provides services to its customers as a solution partner.

In addition to banking activities, Burgan Bank also offers integrated solutions to customers’ financial needs through the synergies created by its subsidiaries Burgan Finansal Kiralama and Burgan Yatırım.

Burgan Bank’s main focus is Customer Satisfaction.

### Digital Future and Regional Power

Burgan Bank is reinforcing its position in the sector through ON Dijital by Burgan Bank, its digital banking platform, and investments in technological infrastructure. Viewing digitalization as an ongoing journey of development, the Bank aims to offer its customers fast and secure banking experience, regardless of time and location.

The Bank also supports the regional trade of Turkish companies and provides them with a competitive advantage thanks to the extensive service network of its main shareholder, Burgan Bank K.P.S.C., headquartered in Kuwait and operating in countries such as Algeria (Gulf Bank Algeria), Iraq (Bank of Baghdad), and Tunisia (Tunis International Bank).

### Strategy and Goals

Burgan Bank, which strategically foresees profitable and healthy growth, has structured its service cycle with customer satisfaction as its main focus.

Empowered by its commitment to the principles of ethical banking, integrity, transparency, accountability and reliability, Burgan Bank continues to manage its balance sheet effectively and successfully with its agile and dynamic organization and to help its customers with all their needs by offering them the highest quality services possible. In light of these principles, the Bank’s goal is to further its “customer-oriented” approach with its success in digital banking.

# VISION, MISSION, GOALS AND VALUES

## VISION

To be the best-in-class financial service provider in Türkiye through sustained execution of best practice, innovation and stakeholder care.

## MISSION

Burgan Bank is your financial partner, forming a relationship with you based on integrity and trust, to provide expert specialist financial and investment solutions that help your business and personal wealth grow.

## GOALS

To maximize value for all our stakeholders (clients, personnel, and shareholders) by building on Burgan Banks three pillars of client delight and care, leveraging its operational and technological capabilities, and nurturing our staff. Our stakeholders' value must be consistent, growth oriented and accomplished in the spirit of the corporate governance framework.

# OUR VALUES

### Being Us

- We support each other as Burgan family.
- We work in harmony.
- We listen to each other's views and respect different opinions.
- We are open to one another; we act with fairness.

### Dynamism

- We consider change as an opportunity; we comply with the changing circumstances quickly.
- We make quickly implementable decisions; we produce creative and practical solutions.
- We make a difference with alternative points of views.

### Winning

- We take target-oriented actions; we set challenging goals.
- We make efforts for reaching the better; we do not give up against challenges.
- We always appreciate the efforts for reaching success.
- We efficiently use our resources while reaching our goals.

## SHAREHOLDING STRUCTURE

The Bank's paid-in capital is TL 3,050 million and the Bank has a capital ceiling of TL 6 billion as at year-end 2025.

The Bank's shareholding structure as of December 31, 2025 is presented below.

| Commercial Title | Share Amount (TL thousand) | Share |
|---|---|---|
| Al Rawabi United Holding K.S.C.C. | 1,586,000 | 52.00% |
| Burgan Bank K.P.S.C. | 1,446,061 | 47.41% |
| Other | 17,939 | 0.59% |
| **Total** | **3,050,000** | **100%** |

# MILESTONES

## 1989
Founded under the name of Tekfen Yatırım Finansman Bankası A.Ş., the Bank quickly became one of the sector's leading banks in corporate and investment banking.

## 2001
Providing services from a single branch until 2001, the Bank decided to implement an expansion strategy and deployed its knowledge in the area of commercial banking; the same year, it acquired Bank Ekspres, a midsize commercial bank.

## 2007
Tekfen Group and Eurobank EFG entered a partnership; following the completion of legal requirements, the Bank was renamed Eurobank Tekfen A.Ş.

## 2012
Burgan Bank K.P.S.C. (formerly Burgan Bank S.A.K.) acquired the shares in the Bank that had been held by Eurobank and Tekfen Holding on December 21, 2012, and became the majority shareholder with a 99.26% stake. Following the completion of legal amendments, the name of the Bank was changed to Burgan Bank A.Ş. with effect from January 25, 2013.

## 2013
Burgan Bank had substantially completed the restructuring of its infrastructure and human resources in accordance with its new shareholder's banking strategy, illustrating that it was prepared to achieve efficient and effective growth in its loan volume at a rate above the sector's average.

## 2014
Burgan Bank's loan and deposit volume outgrew the sector average by a large margin. The Bank achieved a sustainable profit and steady growth.

## 2015
The year 2015 marked a new milestone for Burgan Bank on its road map which is focused on sustainable growth and profitability.

## 2016
Burgan Bank has revealed its healthy financial structure and growth potential by achieving a rate of growth that exceeded the sector's average once again.

## 2017
Sustaining its healthy growth, Burgan Bank also took steps towards fulfilling the requirements of the digital age and competition in the business lines in which it offers services with its initiatives in digital banking.

## 2018
Displaying a performance that fully overlaps with its sustainable and profitable growth strategy and targets, Burgan Bank materialized its intensive work in digital banking, and produced permanent value for its stakeholders.

## 2019
Burgan Bank built on its all-around support to customers and continued to generate value and enhance stakeholder satisfaction in all business lines.

## 2020
Burgan Bank has continued to provide its customers with its products and services without interruption in the service cycle, focused on protecting the health of its employees and stakeholders throughout the pandemic, which has extensively affected all aspects of our lives and the economy.

## 2021
Having produced a solid and healthy performance, Burgan Bank proclaimed the first remarkable result of ongoing investments in digital banking with the launch of ON Dijital.

## 2022
In a year when both global and local markets were dealing with inflation as well as an energy crisis, Burgan Bank's business lines continued their steady growth. The Bank demonstrated strong financial and operational performance during the previous period, offering a variety of products and services designed to support individuals, the real sector, and the Turkish economy at large.

Burgan Bank continued to escalate its activities in the digital banking area in 2022. In line with its focus on undertakings that internalize the concept of sustainability, Burgan Bank's digital banking platform, ON Dijital, offers a diversified, enriched value proposition whose transaction volume and customer acquisitions have grown rapidly since the channel's introduction just over a year ago.

## 2023
Achieving a strong and healthy performance and reinforcing shareholder value, Burgan Bank has achieved significant gains in all of its business lines and strengthened the synergies with its subsidiaries, Burgan Finansal Kiralama and Burgan Yatırım.

The number of customers on Burgan Bank's digital banking platform, ON Dijital, approached 640 thousand, while the advantageous value propositions supported the growth in deposits and loans.

Burgan Bank K.P.S.C., Burgan Bank's main shareholder with a 99.41% stake in the Bank, transferred its share corresponding to 52% of the Bank's capital to Al Rawabi United Holding K.S.C.C.

Therefore, there has been no change in the ultimate ownership of Burgan Bank A.Ş., as Kuwait Projects Company K.S.C.P., the actual main shareholder of Burgan Bank K.P.S.C., holds 99.99% of the shares of Al Rawabi United Holding Company K.S.C.C.

## 2024
Fitch Ratings upgraded Burgan Bank's Long-Term Foreign Currency (LTFC) IDR by two notches from 'B' to 'BB-' and its Long-Term Local Currency (LTLC) IDR by two notches from 'B+' to 'BB-'. It also upgraded Burgan Bank's Viability Rating (VR) from 'b-' to 'b'.

Thanks to its human resources practices and high levels of employee satisfaction, Burgan Bank has been certified as a "Great Place to Work" for the first time by the Great Place to Work® Institute.

## 2025
Burgan Bank, which sustains a strong corporate culture based on trust, respect, and teamwork, Burgan Bank repeated its success from 2024 and was awarded the "Great Place to Work" certificate by the Great Place to Work® Institute for the second consecutive time.

ON Dijital by Burgan Bank, which stands out with its innovative solutions and AI-powered infrastructure, won the "Best Digital Bank in Türkiye" award at the Global Brand Awards 2025. The Bank was also awarded the "Most Active Issuing Bank in Türkiye" award by the European Bank for Reconstruction and Development (EBRD) for its expertise in trade finance and its extensive network of correspondent banks.

Burgan Bank has signed a syndicated loan agreement totaling USD 262.3 million to be used for trade finance under the coordination of Emirates NBD Capital Limited (EMCAP). The loan in question was obtained with maturities of 1 and 2 years with the participation of 24 banks from 15 countries. This transaction, which represents the largest syndicated loan in the Bank's history, has diversified Burgan Bank's funding structure and supported its growth in trade finance and its contribution to the real sector.

ON Dijital by Burgan Bank, in collaboration with Visa, has made a breakthrough in Türkiye by offering Visa Direct international money transfer service on a free of charge basis. Thanks to this innovative service, customers can make cost-free FX transfers to more than 30 countries within minutes.

As part of its sustainability strategy, the Bank signed a EUR 25-million Green Economy Financing Programme (GEFF) agreement with the European Bank for Reconstruction and Development (EBRD). With this first green funds secured from international financial institutions, the Bank is supporting those companies focusing on energy efficiency and green transformation projects.

Burgan Bank has published its first-ever "Sustainability Report" drawn up in accordance with TSRS (Turkish Sustainability Reporting Standards).

# MESSAGE FROM THE CHAIRMAN

**E. HAKAN EMİNSOY**
**CHAIRMAN OF THE BOARD OF DIRECTORS**

Esteemed Stakeholders,

We have left behind a challenging and dynamic year. Measures aimed at global economic rebalancing continued, and agendas were shaped by geopolitical uncertainties as well as the fight against inflation. In 2025, we saw the high inflation inherited from the pandemic brought under control, particularly in advanced economies, while growth concerns and geopolitical risks persisted. Although major central banks such as the US Federal Reserve (Fed) and the European Central Bank (ECB) transitioned from tight monetary policies to gradual rate-cutting cycles, thus opening the door to a new phase in global liquidity conditions, optimism in global trade remains cautious under the shadow of trade war rhetoric and regional conflicts.

For Türkiye, 2025 will be remembered as a year in which the disinflation program began to yield tangible results, macroeconomic stability strengthened, and the international markets regained confidence in Turkish lira assets. As a result of the proactive monetary policy of the Central Bank of the Republic of Türkiye (CBRT) and steps toward fiscal discipline, inflation entered a downward trend. The significant decline in the country risk premium (CDS) and credit rating upgrades from international agencies facilitated the Turkish banking sector's access to international markets and improved syndication rollover ratios.

With the strong support of our main shareholder, Burgan Bank Kuwait, Burgan Bank continued to increase the value it creates for the Turkish economy and the real sector throughout this rebalancing period.

**Our Bank's reputation in international markets was reaffirmed through a record-breaking syndication loan**
In 2025, one of the Bank's most significant strategic achievements was this syndication transaction, which stands as a concrete reflection of our strong credibility in international markets. With the participation of 24 banks from 15 countries, we secured a total of USD 262.3 million, marking the largest syndication loan since 2017. This funding, provided to support trade finance, represents clear evidence of the confidence that global financial institutions place in Türkiye and the Burgan Bank brand. With this transaction, we further diversified our funding structure and increased our support for the real sector's trade finance activities.

**Our technological transformation and digitalization vision was crowned by our ambitious position in next-generation banking and a customer base reaching 1.5 million**
Positioning technology at the core of its way of doing business, our Bank achieved significant growth momentum in 2025 through Burgan Bank's digital banking platform, ON Dijital. Presenting an integrated channel experience and an infrastructure renewed through modern technologies, ON Dijital reached 1.5 million customers by year-end and strengthened its market position by raising its remote customer acquisition market share to 6%.

During this period, through the "Visa Direct" integration—a first in Türkiye, implemented in collaboration with Visa—customers were offered the capacity to make fast, secure, and fee-free money transfers to more than 30 countries. In addition, the investment product portfolio was expanded with greater diversity in equity and precious metals transactions, while the end-to-end digital sales of insurance products led to a remarkable surge in commission income. Burgan Teknoloji AŞ, planned to be launched in 2026, will further advance the Bank's digital capabilities and R&D-driven growth vision.

**A green financing agreement with the EBRD was signed under our sustainability commitments, supporting the transformation of the real sector**
With the conviction that financial success must be integrated with environmental and social responsibility, we took strategic steps in the field of sustainability. The EUR 25 million loan agreement signed with the European Bank for Reconstruction and Development (EBRD) is of particular importance as it represents the Bank's first green financing obtained from an international financial institution. Provided under the EBRD's Green Economy Financing Facility (GEFF), this funding will be directed toward energy efficiency, renewable energy, and green transformation projects, enabling us to support our customers financially in their transition to a low-carbon economy.

**The importance we place on our corporate culture and human capital was recognized with international certifications**
The value we attribute to our people—who are at the core of all our achievements—has been recognized with our "Great Place to Work" certification, awarded for the second time by the Great Place to Work Institute. A corporate culture built on trust, respect, and fairness continues to be our Bank's greatest asset.

In the period ahead, we will continue to pursue our vision of being a trusted solution partner for our customers, committed to maintaining our technology- and innovation-driven value creation strategy. I would like to extend my sincere thanks to our employees, our customers, and all our stakeholders who accompany us on this journey.

Kind regards,

**E. HAKAN EMİNSOY**
**CHAIRMAN OF THE BOARD OF DIRECTORS**

# MESSAGE FROM THE CEO

A. MURAT DİNÇ
CEO

Esteemed Stakeholders,

We have successfully navigated a challenging year—one marked by an ongoing pursuit of stability in global markets—in which our strategic agenda was shaped by inflation management and geopolitical dynamics. In 2025, we saw central banks in advanced economies shift from tight monetary policies to gradual rate-cutting cycles, while soft landing scenarios in global trade appeared more likely.

In Türkiye, we were pleased to observe that the disinflation program, implemented with determination, began to yield results, and that both macroeconomic stability and confidence in Turkish lira assets strengthened. Meanwhile, the decline in the country risk premium (CDS) and subsequent credit rating upgrades expanded the Turkish banking sector's room for maneuver in international markets. As Burgan Bank, reinforced by our proactive balance sheet management and strong risk awareness, we adapted swiftly to these dynamic conditions.

### Strong financials, healthy growth

In 2025, we achieved a sustainable growth momentum in our financial performance while remaining committed to our strategic objectives. As of year-end, our consolidated total assets increased by 43.8% year-on-year, reaching TL 176.5 billion. Our cash loans, the most tangible indicator of our support for the real sector, grew by 45%, while the total financing we provided to the economy reached TL 131 billion.

Reflecting the trust our customers place in us, our total deposits rose by 24.7%, reaching TL 65.2 billion. While delivering this growth, we maintained our asset quality and preserved our strong capital structure, keeping our capital adequacy ratio at 16.8%, well above regulatory requirements. We successfully closed 2025 with a net profit of TL 2.6 billion, supported by our efficiency-driven approach.

### A multiplier effect in digital: ON Dijital

ON Dijital, Burgan Bank's digital banking platform, was a remarkable success story in 2025, reaching 1.5 million customers in its fourth year. With our renewed technological infrastructure and device-independent, integrated channel experience, we elevated customer satisfaction to the highest level; by tripling our digital loan volume compared to the previous year, we clearly demonstrated our strength and ambition in the digital space. This success was further validated on the international stage when we were recognized as the "Best Digital Bank in Türkiye" at the Global Brands Awards organized by Global Brands Magazine.

We are also proud to have launched free international money transfer services in Türkiye in collaboration with Visa. Through ON Dijital, we enabled our customers to transfer money quickly, securely, and with privileged terms to more than 30 countries, including the United States, Canada, and the United Kingdom, as well as European countries.



### Corporate capability, sustainability, and product diversity

In Corporate and Commercial Banking, being named "Türkiye's Most Active Issuing Bank" by the EBRD in trade finance attests to our international reputation. By diversifying our funding structure, we further bolstered our support to the real sector through a syndication loan signed with the participation of 24 banks from 15 countries. With this transaction—the largest we have executed since 2017—we secured a total of USD 262.3 million, once again demonstrating the confidence of global financial institutions in our Bank.

As part of our sustainability vision, we signed a EUR 25 million, five-year financing agreement with the European Bank for Reconstruction and Development (EBRD). This agreement, realized under the EBRD's Green Economy Financing Facility (GEFF), represents the Bank's first green financing obtained from an international financial institution. By way of this funding, we will support companies focusing on energy efficiency, renewable energy, and green transformation; this new resource will also contribute to the growth and diversification of our customer portfolio. Our collaboration with the EBRD underscores our commitment to supporting the green economy and financing sustainable investments. We will steadfastly continue our efforts to accelerate Türkiye's transition to a green economy and to support the real sector's sustainable investments.

Moreover, the factoring product we launched in 2025 and our digital onboarding processes for corporate customers expanded the range of services we offer to SMEs and commercial clients. On the Wealth Management side, the 51% growth in investment fund balances and the synergy created with Burgan Yatırım underlines the trust our customers place in us for asset management. In the insurance segment, we achieved an eightfold increase in commission income, delivering a benchmark performance in bancassurance.

### A workforce growing with our values

These financial and operational achievements would not have been possible without our human capital—our greatest strength. The values that form the foundation of our corporate culture guide both our work environment and our way of doing business.

With our value of "Being Us," we support each other as the Burgan family, working in harmony and acting with fairness while respecting diverse perspectives. Piloted by our value of "Dynamism," we see change as an opportunity, adapt quickly to evolving conditions, and create differentiation through alternative viewpoints. Aiming to "Win," we set ambitious goals, persevere in the face of challenges, use our resources efficiently, and always recognize sincere effort toward success. Our thriving culture and the importance we place on employee experience led to our second year of "Great Place to Work" certification by the Great Place to Work Institute.

### 2026 Vision: Deepening and expansion

The year 2026 will be a period in which we accelerate momentum across our subsidiaries and digital channels. At ON Dijital, we will enrich our credit card product with new features, while expanding our service scope in open banking as an Authorized Payment Service Provider. On the Burgan Yatırım side, we aim to enhance the investor experience through infrastructure modernization and product diversification while, at Burgan Finansal Kiralama, we will focus on increasing efficiency by way of digitalization projects. In addition, by consolidating our technology investments under Burgan Teknoloji AŞ, we will move forward with a stronger foundation for the future.

With our strong capital base, capable human resources, and digital capabilities, we are ready for the future. I would like to thank all our employees who contributed to this successful year, and our customers, who place their trust in us.

Kind regards,

**A. MURAT DİNÇ**
**CEO**

## BURGAN BANK IN FIGURES

# STRONG FINANCIAL AND OPERATIONAL PERFORMANCE

Burgan Bank continues its strong performance in the financial sector with a consolidated asset size of TL 176.5 billion, a net profit of TL 2.6 billion, 28 branches, and 1,517 employees.



**Total Assets** (TL Thousand)

**43.6%** increase

2024
113,471,789

2025
**162,906,127**

**Cash and Non-cash Loans** (TL Thousand)

**45.6%** increase

2024
82,945,963

2025
**120,798,133**

**Deposits** (TL Thousand)

**25.7%** increase

2024
52,742,133

2025
**66,316,620**

**18.1%**
Capital Adequacy Ratio

Net Profit
TL **2.6** Billion

**28**
Number of Branches

**1,517**
Number of Burgan Group Employees

## DEVELOPMENTS IN 2025

# SUSTAINABLE TRUST, VERIFIED FINANCIAL STRENGTH

Burgan Bank, whose credit rating was upgraded to "Positive" by Fitch Ratings, continues to build trust on the international stage with its improving asset quality and strong capital adequacy ratio.

### Great Place to Work Certified™

Burgan Bank has received, for the second time, the Great Place to Work Certified™ certificate which re-asserts that it is a "Great Place to Work" both on a national and global scale with its corporate culture.

### Steady Credit Rating

In 2025, a year in which global and local economic dynamics were closely monitored, Fitch Ratings has affirmed Burgan Bank A.Ş.'s current rating and "Stable" outlook, recognizing its high asset quality, adequate capital adequacy ratios, and profitability performance. This confirmation serves as a testament to the Bank's disciplined approach to risk management and the unwavering support of its main shareholder, Burgan Bank K.P.S.C.

The credit rating upgrade process, which began in 2024 in parallel with the improvement in Türkiye's country rating, has gained new momentum at the beginning of 2026. In its assessment in January 2026, Fitch Ratings upgraded the outlook for the Bank's credit rating to "Positive" based on its sustainable growth strategy and strengthening financials.

This positive development reinforces Burgan Bank's reputation in international markets and provides the Bank with a strategic advantage in optimizing borrowing costs and increasing the added value that it offers to its stakeholders in the future.

### ON Dijital

The number of ON Dijital customers exceeded 1 million in 3 years, and reached 1.5 million in its 4th year. ON Dijital, which enables end-to-end customer acquisition processes to be completed within minutes, has gained a significant market share in remote customer acquisition.

ON Dijital offers its customers a simplified and lean design with its renewed mobile app. ON Mobile, renewed in response to increasing number of ON Dijital customers and the brand's promise of "comfortable banking," enables its customers to quickly perform their banking transactions and direct their investments with a few clicks, even during their busy daily workflow. ON Dijital customers are able to perform their banking transactions by spending only 3 minutes on average per day. Besides customization, e.g. users can add their most frequently used functions to the app's home screen, the app also offers access to a wide range of investment products thanks to Burgan Bank's experience in wealth management and investment solutions. Therefore, ON Mobile stands out among other digital banks in the sector with its investment-oriented mobile banking experience.

With 3 prestigious global awards received in 2025, ON Dijital increased its total number of awards to 19.

### Publication of the First Sustainability Report

Burgan Bank has passed a significant milestone in its environmental, social, and governance (ESG)-focused strategic transformation by sharing its first-ever "Sustainability Report," drawn up in accordance with the Turkish Sustainability Reporting Standards (TSRS), with the public and investors. With this report, the Bank has provided transparent information to its stakeholders about its sustainable finance practices, carbon footprint reduction targets, and social value creation projects.

**1.5 million**

Number of ON Dijital by Burgan Bank customers

## AWARDS AND ACCOMPLISHMENTS

# GLOBAL SIGNATURE OF EXCELLENCE

Burgan Bank and ON Dijital by Burgan Bank were awarded numerous accolades in 2025 based on their successful performance.

| | |
|---|---|
| Great Place To Work Certified 2025 | Great Place to Work Certificate |
| Global Brands Awards 2025 | ON Dijital by Burgan Bank - Best Digital Bank Türkiye |
| Stevie International Business Awards | Istanbul Modern Sponsorship - Bronze Stevie |
| Public Relations Global Network (PRGN) | Paw Friend Project - Sustainability/ESG/CSR/DEI category Bronze Award |


# PEOPLE-CENTERED AND FLEXIBLE WORK CULTURE

We believe that sustainable success is possible through a strong corporate culture and happy employees. We are improving our employee experience practices to support employee development and have renewed our Great Place to Work certification with higher scores. We are creating a more inclusive and flexible work environment by offering employees different options tailored to their needs with our bflex flexible benefits program.

## SENIOR MANAGEMENT

# A FUTURE SHAPED BY EXPERIENCE


1 Darço Akkaranfil
2 Banu Ertürk
3 Cihan Vural
4 Tuğba Onay Ergelen
5 Murat Bozkurt
6 Esra Aydin
7 Zeynep Bozkurt
8 Murat Dinç
9 Levent Ergin
10 Aslı Koçer
11 Arda Türerer
12 Kerem Sözügüzel
13 Tangül Koçer
14 Yener Yazlalı
15 Aydın Yusufoğlu

# SENIOR MANAGEMENT

**A. Murat Dinç**
**CEO**
After graduating from Istanbul University's Department of Economics, in 1992, Mr. Dinç completed the MBA program at Exeter University in 1996. He then took office as a Manager at Banque Du Bosphore SA from 1998 to 2000, as the Head of the Central Branch at QNB Finansbank from 2000 to 2005, as the Executive Vice President in charge of Corporate Banking at Credit Europe Bank N.V. from 2005 to 2009, and as the Executive Vice President of Corporate and Commercial Banking at Fibabank from 2010 to 2014. Since February 2014, he has been serving as the CEO of Burgan Bank.

**Darço Akkaranfil**
**Executive Vice President**
**Information Technologies**
Darço Akkaranfil graduated from the Mechanical Engineering Department of Boğaziçi University in 2001, and obtained his Master's degree in Information Systems Design and Management from Istanbul Technical University in 2005. Akkaranfil began his banking career at Yapı Kredi Bank, where he worked as an Analyst and Software Architect from 2002 to 2006. Akkaranfil joined Softtech, the technology company of Türkiye İş Bankası, in 2006 and worked as Senior Consultant, Software Development Manager, and Software Development Director before being appointed Executive Vice President in 2016. He has been serving as the Executive Vice President of Information Technology at Burgan Bank since September 2020.

**Banu Ertürk**
**Executive Vice President**
**Credits Monitoring and Legal Follow Up**
After graduating from Hacettepe University's Department of Economics in 1997, Mrs. Ertürk started her career in the same year at Dışbank's Inspection Board and left her position as Director of Corporate and Commercial Loans at Fortisbank in 2009. She joined Burgan Bank in June 2009 and served as Head of Credit Allocation Department between 2009-2013, Head of Credit Group between 2013-2015, President of Risk Management Group between 2015-2019, and President of Credit Monitoring and Legal Follow-up Group from February 2019 onwards. Since August 2020, she has been the Executive Vice President of Credits Monitoring and Legal Follow-up.

**Cihan Vural**
**Executive Vice President**
**Internal Systems**
After graduating from the Middle East Technical University's Department of Statistics in 1992, Mr. Vural continued his academic career as a Research Assistant at Brunel University London and at Dokuz Eylül University from 1992 to 1995. He completed the Executive MBA Program at Istanbul University in 2015. After starting his banking career as a Business Analyst at Koçbank in 1995, he undertook various roles in the Systems Methods Organization, IT Business Development and Operations Departments until 2003. In 2003, he held a management position in the IT Audit, Internal Control and AML/Fraud units of the Internal Audit Department. Mr. Vural served as the Deputy President of the Internal Audit Department and President of Internal Control Group at Yapı Kredi Bank until 2008, and then joined Burgan Bank in November 2008. From that date onwards, he has been serving as the Executive Vice President of Internal Systems at Burgan Bank.

**Tuba Onay Ergelen**
**Executive Vice President**
**Risk Management**
Mrs. Ergelen graduated from Istanbul University's Department of Economics in 1998. She began her career in an auditing role at Ernst & Young in 1998 and left her role as Senior Manager in the same company in 2007. Since August 2007, she has served at Burgan Bank as President of Budget, Planning and Financial Control Department (2007-2014), President of Finance Group (2014-2016), President of Strategic Planning and Project Management Group (2016-2019), and President of Risk Management Group (2019-2022). She has been serving as the Executive Vice President of Risk Management since March 2022.

**Murat Bozkurt**
**Executive Vice President**
**Digital Banking**
Mr. Bozkurt graduated from Boğaziçi University's Department of Computer Engineering in 2010. He worked at global consulting firms such as Accenture and Kearney until 2016. He joined McKinsey & Company in 2016 as an Associate. He then joined Burgan Bank and has been serving as the Executive Vice President of Digital Banking since January 2, 2026.

**Esra Aydin**
**Executive Vice President**
**Operations and Management Services**
Mrs. Aydin graduated from Marmara University's Department of Social Sciences in 1989 and completed her Master's degree in Business Administration at Bahçeşehir University in 2019. She worked for Turkish Airlines from 1989 to 1991. She started her banking career in 1991 as MT in the Foreign Trade Department of Garanti Bank, and moved to Tekfenbank in 1996. After holding various managerial positions at Burgan Bank over the years, she has been serving as the Executive Vice President of Operations and Management Services since August 2007.

**Zeynep Bozkurt**
**Executive Vice President**
**Financial Affairs**
Mrs. Bozkurt graduated from Istanbul University's Department of Economics in English in 2004 and completed her Master's degree in International Finance at Marmara University in 2007. She served as a Financial Reporting Analyst at IBM Consulting from 2004 to 2005, as a Treasury Analyst at BP Türkiye in 2005, as Audit Team Leader at PWC Türkiye from 2005 to 2008, as Financial Coordination Manager at Akbank from 2008 to 2012. From 2012 to 2018, she served as Financial Control Manager as HSBC Bank for 2 years and then became Senior Manager of Financial Control Group Reporting and Tax. Mrs. Bozkurt, who worked as the Head of Financial Control and Reporting Department at Akbank from 2018 and 2020, joined Burgan Bank in January 2021 and has been serving as the Executive Vice President of Financial Affairs since that date.

# SENIOR MANAGEMENT

**Levent Ergin**
**Executive Vice President Employee Experience**
After graduating from Istanbul University's Department of Economics in 1990, Mr. Ergin started his career as a MT at Yapı Kredi Bank in 1991. He completed the MBA program at Istanbul University in 1994. After holding various Human Resources positions at Gillette Türkiye and Unilever Türkiye, he started working as Human Resources Manager at Citi Bank in 1997. He held various domestic and international positions at the bank, and later was appointed as Executive Vice President of Human Resources at Citi Bank in 2003. He has been working as the Executive Vice President of Employee Experience at Burgan Bank since October 2012.

**A. Aslı Koçer**
**CEO of Burgan Yatırım Menkul Değerler A.Ş.**
Mrs. Koçer graduated from Istanbul University's Department of Business Administration in English in 1996. She began her banking career as an MT at Osmanlı Bankası, then worked as a Research Analyst in the Investment Banking Department, and in 1999, she transferred to the Treasury Department as an FX Dealer. Following the merger of Osmanlı Bankası and Garanti Bankası in 2001, she served as the President of Corporate Treasury Sales at Garanti Bankası. She joined Burgan Bank in 2007 as the President of Treasury Sales Department, and then served as President of Wealth Management Group from 2018 onwards, and as Executive Vice President of Wealth Management from July 2021 onwards. Aslı Koçer was appointed as CEO of Burgan Yatırım Menkul Değerler A.Ş. in July 2025.

**Arda Türerer**
**Executive Vice President Treasury, Capital Markets and Financial Institutions**
After graduating from the Middle East Technical University's Department of Civil Engineering in 1994, Mr. Türerer completed the MBA program at Clemson University in the USA. He received his Chartered Financial Analyst (CFA) certification in 2004. Türerer began his banking career at Osmanlı Bankası in 1996, where he held the Dealer and Senior Dealer roles, respectively, in the Treasury Department. He served as the Treasury Manager at Osmanlı Bankası Luxembourg Branch from 1999 to 2001. Following the merger of Osmanlı Bankası and Garanti Bankası at the end of 2001, he joined Garanti Bankası and continued to serve in his role as Treasury Manager until 2009. After joining Burgan Bank in 2009, Mr. Türerer served as the President of Asset-Liability Management and Capital Markets Department, and as of July 2021, he has been the President of Treasury Capital Markets and Financial Institutions Group. Türerer was appointed as Executive Vice President of Treasury, Capital Markets and Financial Institutions in March 2022.

**Kerem Sözügüzel**
**Executive Vice President Corporate and Commercial Banking**
After graduating from the German High School in 1991 and from Yıldız Technical University's Department of Industrial Engineering in 1995, Mr. Sözügüzel worked for Bank Ekspres and then for Osmanlı Bankası. He joined Yapı Kredi Bankası Nederland Amsterdam in 2000 and served as Corporate Banking Manager. Mr. Sözügüzel served as Corporate Banking Marketing Group Manager at Credit Europe Bank NV from 2005 to 2010, and as the Corporate Banking Department Manager at Fibabanka from 2011 to 2014. Since April 2014, he has been serving as the Executive Vice President of Corporate and Commercial Banking at Burgan Bank.

**Tangül Koçer**
**Group Head Retail Credits**
Mrs. Koçer graduated from Marmara University's Department of International Relations in English in 1994 and completed her Master's degree in Business Administration at Bahçeşehir University in 2017. Koçer began her career at Kentbank and served as Assistant Inspector from 1994 to 1996. Then, she served as Senior Manager of Credit Policies and Allocations at Citibank Türkiye from 1996 to 2002, as Senior Manager of Risk Management at Abu Dhabi Commercial Bank UAE from 2004 to 2006, as Senior Manager of Collections at HSBC Bank from 2006 to 2007, and as Director of Credit Operations at Société Générale from 2007 to 2012. After serving as Director of Business Development at FICO in 2015, she joined Burgan Bank as Head of Retail Credits Group. Koçer worked as the Executive Vice President in charge of Loans and Operations at Financell from 2019 to 2021, and has been serving as the Group Head of Retail Credits at Burgan Bank since February 2021.

**Yener Yazlalı**
**Executive Vice President Credits**
After graduating from the Middle East Technical University's Department of Economics in 2003, Mr. Yazlalı completed his Master's degree in Economic Law at Istanbul Bilgi University in 2006. He worked as an Assistant Project Finance Specialist in the Corporate Loans Department at Türkiye İş Bankası from 2003 to 2007. After joining Akbank in 2007, he successively held the positions of Project Finance Loans Manager (2007-2010), Project Finance Loans Manager (2010-2011), Projects and International Risks Monitoring Manager (2011-2016), Commercial Loans Allocation Manager (2016-2017), Head of Corporate and Project Loans Allocation Department (2017-2019), and as of 2019, Head of Corporate and Commercial Branches Loan Allocation Department. He has been serving as the Executive Vice President of Credits at Burgan Bank since August 2021.

**Aydın Yusufoğlu**
**CEO of Burgan Finansal Kiralama A.Ş.**
After graduating from Yıldız Technical University's Department of Civil Engineering in 1997, Mr. Yusufoğlu completed his Master's degree in Business Administration at Istanbul University in 2002. He started his career at Pamuk Finansal Kiralama A.Ş. in 1998, worked as Sales Manager at Siemens Finansal Kiralama A.Ş. from 2003 to 2008, and continued his career as Executive Vice President of Sales and Marketing at the same company from 2008 to 2020. He has been serving as the CEO of Burgan Finansal Kiralama since November 2020.

## ECONOMIC AND SECTOR OVERVIEW FOR 2025

# A MODERATE TRANSITION PROCESS IN THE ECONOMY

The Central Bank of the Republic of Türkiye (CBRT) continued the interest rate cuts process initiated in December 2024 throughout 2025 as per prevailing market conditions.



**3.2%**

Global economic growth forecast for 2025

### Global Outlook

The global economic outlook in 2025 was shaped by US tariff policies and geopolitical developments. The new US presidential administration has begun implementing the import tariffs that it promised during the election campaign, starting from the first quarter. However, the door for country-specific negotiations was kept open, pursuing a policy whereby tariffs could be reduced in exchange for certain concessions. However, these developments caused volatility in financial markets, and expectations for economic growth were revised downwards. During the second and third quarters, the US agreed on trade deals with the European Union (EU) and Japan at a tariff rate of 15% and on a one-year temporary trade deal with China, which reduced stress in the markets. In 2025, geopolitical tensions in the Middle East and developments related to the ongoing Russia-Ukraine war also had an impact on markets and growth dynamics.

The global economy, which grew by 3.3% in 2024, is expected to grow by 3.2% in 2025. The US growth forecast for 2025 is 2%, falling below last year's growth performance of 2.8%. On the other hand, the EU economy is expected to grow by 1.2%, exceeding last year's level of 0.9%. A 4.2% growth is projected for developing countries which is similar to the growth rate in 2024.

Inflation expectation for developed countries has fallen from 2.6% to 2.5%, while tariff-induced inflation concerns persist in the US. This is particularly causing long-term interest rates to remain high in the US bond market. In developing countries, inflation is expected to fall from 7.9% in 2024 to 5.3% in 2025.

Inflation in the EU remained close to the 2% target, allowing the European Central Bank (ECB) to lower its policy interest rate from 3.15% to 2.15%. In the US, inflation hovered around 3%, i.e. above the 2% target, limiting the Fed's ability to cut interest rates. The Fed lowered the policy interest rate ceiling from 4% to 3.75% with three rate cuts in 2025.

The EU's weak growth performance is expected to show limited recovery in 2026. EU countries are taking steps to increase defense and infrastructure spending. These steps are expected to be positive for the EU's economic growth, as well as for the EU's trading partners such as Türkiye.

### Balancing in Monetary Policy and Increased Interest in Turkish Lira Assets

The Central Bank of the Republic of Türkiye (CBRT) continued the interest rate cuts process initiated in December 2024 throughout 2025 as per prevailing market conditions. In March, due to stress created by increased political uncertainties, the upper band of the interest rate corridor was widened, with overnight rates being raised from 44.5% to 46%. In the following period, the policy interest rate was brought to 46%, and market interest rates were allowed to reach 49% with the suspension of weekly repo auctions. As a result of the normalization and decreased volatility observed in the markets during the second half of the year, the CBRT made interest rate cuts of a total of 800 basis points in July, September, October, and December.

# ECONOMIC AND SECTOR OVERVIEW FOR 2025

**30.89%**

2025 year-end inflation

Since the Consumer Price Index (CPI) was estimated at 30.89% in 2025, it can be seen that the Turkish lira has appreciated in real terms against the US Dollar, but has depreciated in real terms against the Euro. This real depreciation against the Euro is viewed as a factor that supports the competitiveness of exporters in foreign markets. The depreciation of the foreign currency basket consisting of the US Dollar and the Euro was 30.2%, which is close to the consumer price index level.

Credit default swap (CDS), which was at 258 basis points at the beginning of the year, tested 378 in April before entering a downward trend for the rest of the year and ending the year at 204.83. Although a loosening trend began after the tightening observed in financial conditions in the middle of the year, the limiting effect of macroprudential policies on credit growth continued. As a result of these developments, consumption trends weakened and manufacturing activity declined, while the services sector showed a relatively stronger growth performance.

Stability in foreign exchange markets and the real return potential offered by the Turkish lira have led savers to prefer Turkish Lira-nominated assets. The macroprudential policies implemented by the authorities as part of the "Liraization" strategy also encouraged the banking sector to make savings in Turkish Lira more attractive.

### Disinflationary Process and Inflation Expectations

The disinflationary process in the Turkish economy continues through a coordinated approach consisting of tight monetary policy, stable exchange rate management, and macroprudential measures. Annual consumer inflation, which ended the year 2024 at 44.3%, continued in its downward trajectory throughout 2025. As a result of price increases falling below expectations in November and December despite initially exceeding expected levels in August and September, consumer inflation rate fell to 30.89% at the end of the year. While goods inflation fell to 25% by the end of the year, services sector inflation rate finished the year at 43.99%. Although the persistence of price increases observed in the services sector decreased during the year, it did not fall to the desired level.

The Producer Price Index (PPI), i.e. an indicator of cost inflation, increased by 27.67% in 2025. During this period when the Turkish Lira appreciated in real terms against the US Dollar, producer prices were primarily influenced by domestic market dynamics.



In 2025, a change was made in monetary policy communications with the Central Bank of the Republic of Türkiye (CBRT) beginning to publish interim inflation targets and inflation forecasts. The upper and lower limits of uncertainty for the mid-range target of 24% for 2024 were announced as 29% and 19%, respectively. As of the end of 2025, CPI inflation remained above these target levels. The mid-range target for 2026 has been set to 16%, with upper and lower boundaries of estimation at 19% and 13%, respectively. Under current conditions, it is assessed that fiscal policy support is needed to achieve the target, which is below market expectations. Policymakers have communicated that tax and administered/regulated price increases in 2026 will be aligned with the inflation target, to the extent that budgetary conditions allow. These steps will have a positive influence on the ability to achieve the 2026 inflation target.

### Current Account Balance and Official Reserves

The course of economic activity in 2025 led to an increase in the current account deficit compared to the previous year. The current account deficit, which had stood at USD 5.7 billion in the first 11 months of 2024, rose to USD 25.2 billion in 2025. This was primarily driven by a 6.3% increase in imports, compared to a 4.5% increase in exports. The current account deficit as a percentage of GDP is expected to be around 2% by the end of the year.

The current account deficit is primarily financed through portfolio investments and foreign loans. With the return of economic administration to orthodox policies, the country's risk perception decreased, which brought about opportunities to borrow from foreign markets under more favorable conditions. Credit rating upgrades made in parallel to the reduced risk premium supported this process, with Türkiye's credit rating being now three notches below investment grade.

Foreign currency inflows and residents' preference to keep their savings in Turkish Lira-nominated assets supported the Central Bank's reserves at the beginning of the year. Net reserves, which reached USD 61 billion in February, fell to USD 8.6 billion in April due to the demand for foreign currency created by political developments in March, but entered an upward trend again during the summer months as a result of reduced uncertainties. Net reserves reached USD 52.6 billion by the end of the year.

Gross reserves, which stood at USD 171 billion at the beginning of March, fell to USD 138 billion in May, but then rapidly recovered due to the CBRT's foreign exchange purchases and the rise in gold prices. As gold prices hit historical record highs, gross reserves tested the level of USD 193.8 billion at the end of December. Remarkably, gold reserves surpassed foreign exchange reserves in April for the first time in many years. As of the end of December, gold reserves stood at USD 116.9 billion, while foreign exchange reserves were at USD 76.9 billion.

### Rate Cuts by Fed and ECB

For the US Federal Reserve (Fed), 2025 was a challenging year in terms of navigating around the uncertainties induced by tariff policies and managing the communication processes regarding rate cuts. Although tariffs fueled inflationary expectations, they had a limited impact on inflation throughout the year. The weakening labor market and flat inflation observed in the last quarter enabled the FED to make 25-basis point rate cuts in September, October, and December.

In the US economy, while AI technology companies saw rapid increases in valuations, traditional sectors experienced limited growth. This divergence among sectors created a new focal point for the effectiveness of monetary policy decisions.

# ECONOMIC AND SECTOR OVERVIEW FOR 2025

Furthermore, expectations and statements regarding rate cuts resonated in the markets. Forecasts at the beginning of the year that the US Dollar would appreciate proved to be wrong, and the Euro/US Dollar parity rose from 2.04 levels to 1.17 levels by the end of the year.

The Eurozone economy achieved weak growth in 2025, driven by ongoing geopolitical risks and increased competition from China, particularly in key sectors such as automotive. The regional inflation converged towards the ECB's target of 2%, which supported the European Central Bank's (ECB) rate cut decisions. The ECB is communicating that, in light of current data, no further rate cuts are expected in the near term.

There are plans to increase infrastructure and defense spending to ensure that the European Union can regain its growth momentum. This increased spending will not only stimulate the EU economy but also positively contribute to the export performance of key trading partners in the region, such as Türkiye.

### Performance of the Turkish Banking Sector in 2025

In 2025, macroprudential policies that limited credit growth continued with positive real interest rates. These policies limited the asset size of the banking system and therefore the profitability of banks.

The CBRT's one-week repo rate, which was 45% at the beginning of 2025, fell to 42.5% in March, but was then raised to 46% in April due to increased risk premium resulting from developments in the domestic politics. In addition, the spread between the overnight lending rate and the one-week repo rate was increased from 150 basis points to 300 basis points in March, and weekly repo auctions were temporarily suspended. As a result, the weighted average cost of capital (WACC) hovered around 49%. With the decline in risk premium, the CBRT resumed rate cuts in July with a 300-basis point reduction. Subsequently, rate cuts of 250-basis points in September, 100-basis points in October, and 150-basis points in December were made.

In 2025, steps were taken to phase out FX-protected deposit accounts. With the latest step, it was announced that these accounts would not be renewed. It was announced that the FX-protected deposit accounts balance will be zero by the end of November.

A decision made in July introduced arrangements regarding the restructuring of personal credit card debts and consumer loans for those that experienced payment difficulties. Accordingly, the BRSA authorized the restructuring of such credit card and loan debts with repayment options over a period of up to 48 months without granting new loans.



As per the decision that came into effect in July, changes were made to the taxation of Turkish Lira instruments. The withholding tax rates applied to interest from deposit accounts and profit shares paid by participation banks to participation accounts were redefined. Thus, the withholding tax rate was increased from 15% to 17.5% for deposit accounts, notice deposit accounts, and time deposit accounts with a maturity period of up to 6 months (inclusive), and from 12% to 15% for time deposit accounts a maturity period of up to 1 year (inclusive). Similarly, the withholding tax rate applied to earnings from mutual fund participation shares was increased from 15% to 17.5%. This measure is seen as a step towards supporting coordination between monetary and fiscal policies.

### Controlled Credit Growth

Deposit interest rates, which were around 59% at the end of 2024, fell to 45.73% as of December in parallel to the decline in inflation and the rate cuts by the CBRT. During the same period, the CBRT implemented an 800-basis point rate cut. Therefore, this means that deposit interest rates declines faster than the policy interest rate. Commercial loan interest rates, which were at 59% at the end of 2024, peaked at 64.8% during the year. As of the end of December, commercial loan interest rates fell to 50.3%. Consumer loan interest rates, which were at 65% at the end of 2024, peaked at 70.5% in 2025 and fell to 54% as of December. It is assessed that the implemented liraization policy essentially had an upward effect on Turkish Lira deposit account interest rates. Due to the high interest rates on Turkish Lira deposits, the decline in loan interest rates remains limited.

The macroprudential measures implemented are also having an impact on credit growth. Loans increased to TL 22.8 trillion, while deposits increased to TL 27.4 trillion with 43.8% and 44.1% growth, respectively, compared to the year-end of 2024. Credit and deposit growth figures were 12.8% and 13.1%, respectively, in real terms when adjusted to the inflation rate in 2025. Annual increases in real terms were 18.4% for Turkish Lira loans and 10.7% for foreign currency loans. Due to the restrictions imposed on FX loans, the growth of FX loans showed a downward trend in 2025.

Commercial loan growth (annualized 13-week growth) remained stable at around 20% throughout the year, but increased in the last quarter, ending the year at 28.9%. The growth rate of consumer loans was 54.3%. These rates show that macroprudential measures led banks to seek growth in consumer loans rather than commercial loans. The credit card growth rate (annualized 13-week growth) reached 80% in the first quarter of 2025, but then declined to 36.9% in the last quarter.

### Limited Deterioration in Asset Quality

A limited deterioration in asset quality was observed in the banking sector in 2025. The total Non-Performing Loan (NPL) ratio was 2.4% as of November. The NPL ratio of commercial loans was 1.8%, which was below historical averages. The increase in the NPL ratio of personal loans was driven by problematic loans in consumer loans and personal credit cards.

# ECONOMIC AND SECTOR OVERVIEW FOR 2025

The banking sector deposits reached TL 27.3 trillion by the end of 2025. In 2025, total TL deposits, including participation accounts, increased by 34.6% to TL 16.7 trillion, while FX deposits rose from USD 188.2 billion to USD 249.6 billion. The high appreciation in precious metals during 2025 also contributed to the 32.6% annual growth rate in FX deposits. However, the share of Turkish Lira deposits in total deposits within the banking system closed the year at 61%, thanks to the support of macroprudential policies, attractive Turkish Lira return rates, and exchange rate stability.

### Strong Capital Structure

Although the country's sovereign credit rating was not upgraded in 2025, the decrease in the country's risk premium led to more favorable foreign financing conditions for banks. While foreign interest in Turkish banks' debt instruments continued, the banks' long-term debt rollover ratio stood at 122% as of November. The Banks diversified their external debt composition by issuing Eurobonds and subordinated bonds and continued to strengthen their shareholders' equity by increasing their subordinated debts.

Tight monetary policy and regulatory frameworks continued to put pressure on the profitability in the banking sector through 2025. The average return on equity for the banking sector was 28.4% as of November, indicating a real contraction when adjusted to the inflation rate. While net interest income showed improvement compared to November 2024, net non-interest income decreased. The banking sector's net interest margin increased in 2025. The net interest margin, increased from 5% at the end of 2024 to 6.1% as of November 2025.

The banking sector maintained its robust capital structure in 2025, too. The sector, which started the year 2025 at 17.7%, i.e. well above the regulatory limit, had a capital adequacy ratio of 19.2% as of November. In 2025, the flexibilities provided by the BRSA regarding the calculation of capital ratios continued to be applied.

### Burgan Bank's Position in the Sector

**Asset Size of Burgan Bank:** Share in deposit and private deposit banks: 0.4% and 0.8%, respectively.
**Burgan Bank Loans:** Share in deposit and private deposit banks: 0.5% and 0.8%, respectively.
**Burgan Bank Deposit:** Share in deposit and private deposit banks: 0.3% and 0.5%, respectively.
**Burgan Bank's Average Return on Equity:** 22%; Deposit and private deposit banks: 25.8% and 26.1%, respectively.
**Burgan Bank Capital Adequacy Ratio (CAR):** 18.11%; Deposit and private deposit banks: 18.6% and 19.8%, respectively.

### Projections for 2026

2026 is considered as a critical year in terms of combating inflation. In this regard, it is estimated that the disinflationary policies implemented from June 2023 to the present will come to fruition in 2026. Previous experience has shown that a disinflationary environment creates significant opportunities for the banking system. In particular, controlled easing of financial conditions and relaxation of macroprudential measures will provide banks with significant room for maneuver in terms of balance sheet management.

With the support of public finance to the disinflationary process, it is estimated that inflation will fall to around 23% by the end of 2026. The fact that public sector wage increases offered at the beginning of 2026 are largely in line with the CBRT's interim targets supports the disinflationary process. In parallel to the decline in inflation, the CBRT will continue with controlled rate cuts. Macroprudential policies aimed at increasing credit growth and the share of Turkish lira-denominated assets are expected to prevail throughout the year. However, it is anticipated that the tightness of macroprudential policies will decrease in the second half of the year compared to the first half. The expected easing of financial conditions is anticipated to support growth in the banking sector's balance sheet and economic activity.

It is concluded that, in terms of credit growth, selective lending policies will be maintained. However, it is believed that steps could be taken in 2026 to ease provision of loans to other sectors for ensuring financial stability. Considering the improvement in domestic and external financing opportunities in parallel with economic and financial stability, the banking sector is thought to be equipped and ready to provide the funds that the real sector needs for investment and production, and to develop products and offer the right solutions.

Although a slight increase in non-performing loans is anticipated in 2026, it is thought that this risk will remain relatively limited. It is believed that these risks will be managed successfully through the cooperation of banks and companies.

It is predicted that 2026 will be a more positive year than 2025 in terms of macroeconomic balances. This year, we expect a reduced inflation rate, reduced government budget deficits, and a higher GDP growth rate compared to 2025. In this environment, the banking sector will fulfill its responsibilities and support Türkiye in achieving its goals of economic development and financial stability.

# HOLISTIC AND DIGITAL SUPPORT FOR THE REAL SECTOR

In 2025, Burgan Bank reshaped its Corporate and Commercial Banking operations around digital transformation and product diversification, reinforcing its vision of being a strong solution partner for the real sector.

Corporate and Commercial Banking at Burgan Bank has strengthened its central position in the Bank's growth strategy in 2025, creating significant and sustainable value in terms of profitability and efficiency thanks to its customer-oriented business model, effective risk management, and financial discipline. Despite challenging market conditions, the Bank has improved its performance by maintaining portfolio quality, diversifying its revenue base, and improving its customer touchpoints.

The strategy of deepening customer relationships and acquiring new high-value customers has contributed in a balanced way to the Bank's volume growth. Bespoke solutions have increased customer satisfaction and have significantly boosted the Bank's total transaction volume. Effective channel management, a digitized service model, and synergies created with subsidiaries were among the key drivers of consolidated growth in 2025.

The service model, which offers effective solutions tailored to customers' banking needs, supported the Bank's efficiency and revenue growth, while the synergy created with subsidiaries continued to contribute to consolidated growth.

In 2025, corporate and commercial banking activities gained even more momentum with the solutions offered by using latest technologies to



SME-focused financing, factoring, and global capabilities have accelerated Burgan Bank's growth, contributing to sustainable profitability and efficiency.

meet the financial needs of corporate clients and commercial businesses and were optimized to accommodate the requirements of digitalization and dynamic market conditions. The Bank's vision of becoming a business partner that creates and supports value for customers in its own class is also supported by the Corporate and Commercial Banking.

### Strategic Focus Areas in 2025

In 2025, significant steps were taken to increase access to the SME segment and provide fast, flexible, and reliable financing solutions across this segment. The introduction of the factoring product significantly increased Burgan Bank's competitiveness and brand recognition in this market in a short period of time as it both facilitated SMEs' access to finance and created a strategic revenue leverage for the Bank. With the widespread implementation of corporate digital customer acquisition method, which was launched in September 2025, SME customers were also given the opportunity to remotely open an account with the Bank.

In the field of trade finance, the Bank effectively utilized group synergies in Iraq, Middle East, and North Africa markets, achieved growth in trade finance volume, and supported customers' cash flows through competitive solutions in financing, letter of credit, and collection processes.

### Product and Service Development Efforts

In 2025, pricing models optimized according to customers' needs were introduced for credit and deposit products, and portfolio quality was maintained by adhering to risk management principles. Digitalization-focused innovations were implemented in cash management and payment products, main firm agreements in the field of collection and payment processes were expanded, and a dedicated channel was created for high-volume transaction customers via payment APIs. The variety of products offered through digital channels was enriched by increasing the number of institutions for which bill payment services were provided, which also further contributed to customer acquisition.

In the trade finance segment, the Bank provided fast, efficient, and reliable services across all import and export processes with the support of its expert staff, offering comprehensive solutions to exporting companies by expanding the use of CBRT's Rediscount, Eximbank, and Post Financing products. The Bank also began its preparations for green financing products through EBRD loans.

### Digitalization and Customer Experience

In 2025, the Bank accelerated its digitalization investments in the corporate segment. With the introduction of the corporate digital customer acquisition infrastructure, the customer acquisition processes were migrated to an end-to-end digital environment. As per the Corporate Mobile Application roadmap, segment-based needs analyses were completed and the design processes were initiated for high-priority products.

Developing solutions that enable corporate clients to integrate into the business ecosystem, the Bank has made significant progress in its strategic collaborations with Burgan Finansal Kiralama, Burgan Yatırım, fintechs, and integrator firms. These initiatives have supported the goal of offering a holistic value proposition across the commercial customer segment.

### Goals and Sustainable Projects for 2026

Corporate and Commercial Banking will remain one of the key drivers of the Bank's future growth strategy. The medium-term roadmap for 2026 and beyond includes AI-powered product recommendation engines, financial analysis modules, digital collection and payment solutions, and data analytics-based credit risk assessment models.

The Bank aims to become the preferred choice for SMEs in receivables financing with its factoring project, while it also plans to facilitate SMEs' access to finance and support their digitalization processes through check-backed loan products and e-invoice financing.

In addition to a strong correspondent bank network and treasury products within the trade finance ecosystem, the Bank also aims to offer trade finance products that will contribute to digitalization and sustainability. Considering the new customers and volume that cash management and trade finance products can bring to the Bank, efforts to develop products in these areas continue at full pace. Through marketplace integrations and efforts towards platform banking, the aim is to create a competitive edge in customer acquisition and service diversification.

## INSURANCE PRODUCT MANAGEMENT

# A STRATEGIC APPROACH IN INSURANCE

In 2025, Burgan Bank strengthened its vision of offering end-to-end financial solutions to its customers by integrating insurance products with banking services. Digitalization and customer focus have enabled insurance products to create strategic value within the bank's financial ecosystem.



Burgan Bank approaches insurance within the framework of inclusion, financial literacy, increased penetration, effective risk management, and regulatory compliance.

Insurance products are positioned as a key pillar of Burgan Bank's strategy to deepen customer relationships and increase the diversity of its financial services. The Bank views insurance products as an accessible, reliable, and sustainable value-creating tool, aiming to maximize customer satisfaction and loyalty.

### Full Integration Across Digital Channels

In line with the Bank's strategy to expand its financial services portfolio, the insurance products fully integrated with digital loans as offered via the ON Dijital mobile app have been diversified, and solutions added to vehicle loans enable customers to easily meet their insurance needs during the loan process.

To increase the accessibility of insurance products across digital channels, rapid improvements have been implemented in the ON Dijital and Burgan Bank mobile apps. Products such as DASK (Turkish Catastrophe Insurance Pool/TCIP), Supplementary Health Insurance, Comprehensive Motor Insurance, and Compulsory Traffic Insurance are offered to customers with advantageous campaigns and arrangements. The increase in the use of digital channels confirms the positive impact of the Bank's digitalization strategy on customer behavior.

### Eightfold Increase in Commission Income

In 2025, Insurance Product Management activities demonstrated strong growth in both financial performance and customer experience. In addition to the dramatic increase in the number of policies sold and premium production, insurance commission income rose eightfold compared to the previous year. This extraordinary growth is directly reflected in the financial results, driven by customer-oriented strategies, digitalization investments, and strong collaborations.

### Sustainable Growth and Goals for 2026

The Bank's approach to the insurance sector requires improved inclusion, financial literacy, insurance penetration rates as well as sound management of risks and regulatory compliance. Investments are structured with a focus on sustainable growth and social benefit.

Burgan Bank aims to further enhance its strong performance in 2026, offering solutions best suited to the needs of customers across all segments, digitizing its products and services, and creating new added value through strengthened collaborations.

## WEALTH MANAGEMENT

# 55% INCREASE IN INVESTMENT FUND BALANCE

Thanks to the products and services that enable customers to manage their savings more effectively, the investment fund balance of Burgan Bank customers increased by 55% in 2025.



Burgan Bank Wealth Management Department has continued to strengthen the Bank's vision of being the preferred bank for upper-middle income customers by maintaining its customer-oriented approach in 2025. In order to expand the customer portfolio and improve customer satisfaction, the investment, insurance, deposit, and other banking products offered to customers, as well as access channels, have been diversified according to customers' needs and preferences. Accordingly, the total assets of Wealth Management customers in Burgan Bank and Burgan Yatırım increased by 28%, reaching TL 68.5 billion.

**Digital Deepening in Investment Services**

Efforts to digitize investment products and services and to improve customer experience continued unabated in 2025. Customers can now track their investment portfolios through digital channels, with up-to-date values broken down on a per product basis.

With the Mobile Approval application, which continues to be developed for Wealth Management customers, the investment transaction approval process has been accelerated, ease of use has been provided, and customer satisfaction has been improved.

The Asset Statement, designed to allow customers to track their assets at Burgan Yatırım and Burgan Bank through a single statement, has been made available to customers.

During this period, the total number of contracted portfolio management companies reached 20, further increasing the variety of products made available to customers.

As part of mobile application development, customers can now buy and sell stocks through digital channels via mobile banking. This both simplifies transaction processes and provides customers with a fast, seamless, and reliable investment experience. This application has contributed to strengthening the customer experience across investment services offered through digital channels.

As part of the synergy created between Burgan Bank and Burgan Yatırım, the investment strategies tailored to the customer segment, offered by Burgan Yatırım through its expanded library of domestic and international market research and strategy reports and investment advisory services, have received great recognition from customers.

**Strategic Growth in Private Banking**

Burgan Bank continues to strategically expand its branch network in line with its goal of strengthening its customer-oriented approach and offering tailored solutions to customers across different segments. With the opening of two new Private Banking and investment branches in Antalya Lara and Bursa Nilüfer, the total number of branches has increased to 28. The new branches expand the Bank's reach to a wider audience with its Private Banking and investment services, while providing customers with fast and effective financial advice in their local areas.

**Wealth Management KYC Project:** The customer acquisition process at the branch channel has been moved to the Burgan Mobile app with a digital workflow. Accelerated customer acquisition and account opening processes, reduced time-to-start using products, and the ability to digitally receive documents have increased the speed of branch operations, improved service quality, and resulted in higher levels of customer satisfaction.

# A STRONG YEAR FOR COST-FREE BANKING

ON Dijital, which offers improved user experience thanks to its revamped ON Mobile, continued its growth in 2025 putting technology at its center and getting stronger through strategic partnerships.

Size of ON Dijital Deposits

TL **14,727** million

ON Dijital Loan Volume

TL **13,800** million

On Dijital's Market Share in Remote Customer Acquisition

**5.93%**

Burgan Bank continued to take the banking experience to a new level in 2025 thanks to its digital infrastructure. ON Dijital, the Bank's innovative platform, has surpassed 1.5 million customers in its fourth year, reaching a deposit size of TL 14,727 billion and a loan volume of TL 13,800 billion. The platform, which increased its market share in remote customer acquisition from 5.55% in 2024 to 5.93% by the end of 2025, supports this success with the acquisition of over 1,500 new customers per day. This digital strength, when combined with credit facilities offered at over 6,650 locations across Türkiye, has enabled the Bank to achieve a market share of 7.37% in vehicle loans among private banks.

Thanks to its strong infrastructure and extensive dealer network, Burgan Bank responds to consumer needs in numerous sectors, from home appliances to furniture and automobiles.

The number of customers using investment and fund products has increased by approximately 64% compared to last year. The risk balance of overdraft accounts increased by 113%, while insurance commission income rose approximately eightfold.

Burgan Bank maintained its steady growth throughout 2025 with its investments in ON Dijital, i.e. its next-generation digital banking platform. With its cost-free banking approach, strong technological infrastructure, and growth vision focused on customer satisfaction, ON Dijital has actively participated in both traditional and digital communication channels throughout the year, establishing strong communication with its target audience.

Celebrating its 4th anniversary in 2025, ON Dijital offered more than 23 gifts to ON Dijital users through its 4th Anniversary Prize Draw Campaign, and the benefits focused on user loyalty continued to spread throughout the entire ecosystem.

ON Dijital has positioned itself at the heart of the digital customer ecosystem through strategic partnerships and achieved strong growth in its customer base. The "ON Has Everything, Look Nowhere Else!" campaign, launched in November, introduced the cost-free banking approach to a wide audience. A strong growth in the customer base was achieved through 15 different sales partnerships, 22 strategic brand collaborations, and 34 campaigns. Strategic brand collaborations are achieving high engagement rates in campaigns across the ticket, fan, and event categories.

ON Dijital by Burgan Bank continues to strengthen its position in the sector with investments focused on digitalization and its vision to improve user experience. With its innovative approach and powerful solutions offered to its customers, ON Dijital won the "Best Digital Bank in Türkiye" award at the Global Brands Awards, which was organized by Global Brands Magazine, a prominent international brand publication.

### Technological Transformation and Integrated Channel Experience

ON Dijital, Burgan Bank's digital banking platform, strengthened the digital channel experience by completely renewing its technology infrastructure and user interfaces in mobile and internet banking channels in 2025. Thanks to its modernized interfaces and upgraded technical infrastructure, ON Dijital offers a more consistent, faster, and scalable digital banking experience.

As a result of extensive revamping, the mobile application and online banking channels have been migrated to a device-agnostic and flexible architecture, which ensures a consistent user experience across different platforms. The new design language, which prioritizes accessibility, is intended to enable users to reach basic banking transactions in the quickest way possible, while the Dark Mode option is also offered as a personalized alternative view. The personalized homepage introduced during this process has shaped users' access to information and functions according to their usage patterns, enabling the right offers to be presented at the right time.

# DIGITAL BANKING

The year 2025 was also a strategic period in which the range of products and services offered through digital channels was expanded. In the field of investment, stock buying/selling transactions have been integrated into the mobile app, and platinum and palladium have been added to the precious metals portfolio. The Quick Loan Limit feature, developed to meet financing needs, allows customers to see their limits before applying for loans; while the Deferred Payment Loans with three payment-free periods for those seeking flexible payment options has been introduced. In the field of insurance, end-to-end policy purchasing options have been introduced for various insurance products, such as DASK (Turkish Catastrophe Insurance Pool/ TCIP), Supplementary Health Insurance (TSS), Comprehensive Motor Insurance, and Compulsory Traffic Insurance, and cross-selling has also been supported with loan-linked mobile phone insurance products. In addition, with the consolidation of account, loan, insurance, and card applications under a single Applications Menu, customers are now able to access products more quickly.

The Bank has also taken innovative steps in payment systems and operational processes. Visa Money Transfer enables fast and free FX transfers abroad, while solutions have been developed for current market needs such as transferring balances to cryptocurrency and gambling platforms. The fact that corporate customers, besides individual customers, can now become a customer of the Bank remotely via video call and manage their factoring transactions digitally has strengthened the Bank's position in corporate channels. With regard to customer communications, the AI-powered ON Assistant (Chatbot) has begun providing uninterrupted service on the Bank's website.

Burgan Bank is committed to enhance its technological capabilities and improve its digital channels in line with customer needs throughout 2026 and beyond. In this context, the Bank's key strategic priorities include making the digital banking experience more inclusive and optimizing service models for different customer segments. The Bank aims to continue working on solutions that facilitate access to investment instruments and support customer loyalty.

The Bank plans to continue investing in its digital infrastructure in the upcoming period in order to manage operational processes in a more agile manner for both individual and corporate customer groups. Burgan Bank will closely follow evolving technologies and regulations and continue to expand its digital assistant services, develop open banking services, and update user interfaces as necessary. It maintains its commitment to create a productivity-focused and user-friendly digital ecosystem.

### First-in-Class Solutions and New Products in Cost-Free Banking

ON Dijital continued to expand its product portfolio in 2025 with its vision of cost-free banking. Accordingly, the Bank introduced cost-free and commission-free fast international money transfer service to more than 30 countries in cooperation with Visa, becoming the first ever Bank to offer this service in Türkiye. The Bank also offers a credit card with no annual fee, which is available in 6 different colors.

ON Dijital has continued to make a difference in the sector, offering its customers free access to EFT/Wire Transfer/FAST transactions, as well as use of ATMs abroad, cryptocurrency platform services, and lottery payments. In addition, the "Deferred Payment Loan" feature has been introduced to increase financial flexibility.

The product variety offered through digital channels has been increased, and comprehensive solutions have been implemented in the insurance and investment sectors. Accordingly:

- In addition to fund and FX transactions, domestic stock buying/selling transactions have been integrated into the application. The Bank has also begun to offer platinum and palladium buying/ selling transactions, besides gold and silver buying/ selling transactions, which gives the investors the opportunity to diversify their portfolio.
- DASK (Turkish Catastrophe Insurance Pool/ TCIP), Supplementary Health Insurance (TSS), Comprehensive Motor Insurance, Compulsory Traffic Insurance, and loan-linked mobile phone insurance products have begun to be offered through digital channels.



### Expanded Coverage in Remote Customer Acquisition

Digitalization processes have been completed not only for individual customers but also for different customer segments. Remote customer acquisition processes have been introduced for Wealth Management customers and corporate customers, and factoring applications can now be submitted through digital channels.

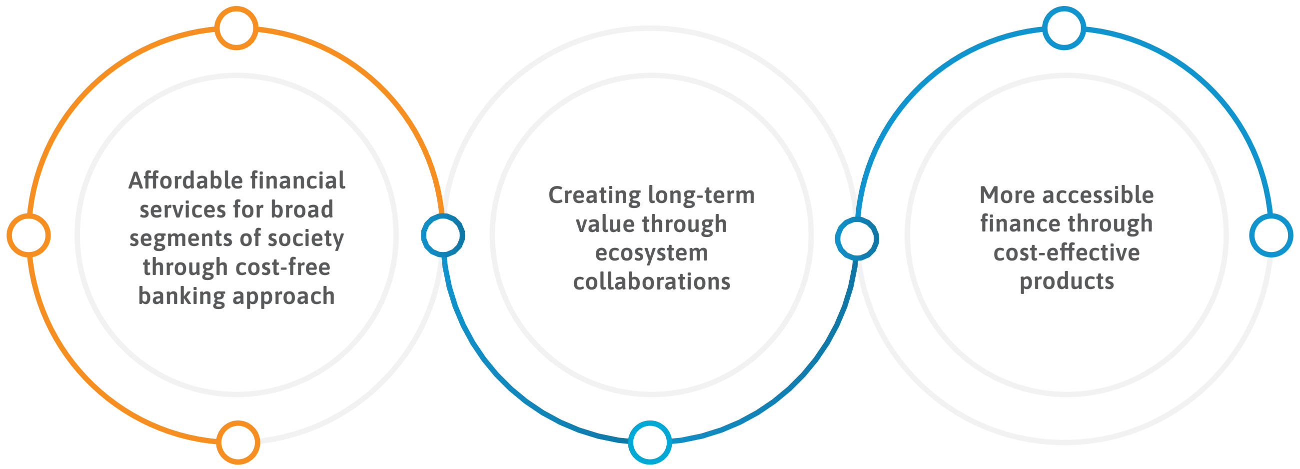
### Entrepreneurship Ecosystem

As part of the Bank's digitalization efforts, ONx Venture Capital Investment Fund (VCIF) has been established within the ON Dijital organization to foster collaborations and investment opportunities within the entrepreneurship ecosystem. This fund creates an opportunity for the Bank to go beyond simply being a customer of startups in the fields of financial technology and retail technology, and to establish organic relationships with them.

The Bank approaches startups and collaborations not only from an investor's perspective but also with a partner's mission, thereby forging strategic partnerships.

### Open Banking

Burgan Bank has expanded its field of activities within the framework of Open Banking, adding 3 new functions to its existing Account Service Provider role. In December 2025, the Bank completed the BKM (Interbank Card Center) technical competency certification process and began providing services with its new version by the end of the year. With the expansion of the scope, consent can be given for Burgan and ON accounts, as well as for existing cards, through the digital channels of banks/institutions with authorized payment service provider status; and future and recurring payment instructions can be submitted.




### ON Dijital Credit Card and Payment Systems

The credit card process, which had begun with a controlled pilot program in January 2025, was rolled out in May, accelerating sales and activation efforts. As a result of this strategy, the credit card activation rate, which is at 36% across the entire sector, has been increased to 77% at Burgan Bank, achieving a sector-leading position in this area. As part of the Bank's innovative vision in the field of payment systems, the "Visa Direct" international money transfer product was launched in Türkiye in August 2025 in collaboration with Visa, marking a first in Türkiye. The product, which reached a volume of USD 2.2 million with 2,000 transactions by the end of the year, also resulted in a 35% increase in ON FX transactions. In addition, a cost-free payment option was offered through the Nesine collaboration launched in December, and more than 100,000 transactions were facilitated in just one month. Within the scope of its 2026 targets, the Bank aims to enrich the credit card product with features, such as installment cash advance, installment payments for already purchased items, and Maximum credit features, and to expand the number of countries covered by Visa Direct to enable FX integration; and to completely renew and expand the ATM network to offer excellent customer experience.

## TREASURY, CAPITAL MARKETS AND FINANCIAL INSTITUTIONS

# AGILE ADAPTATION TO MARKET DYNAMICS

Burgan Bank is rapidly adapting to changing regulations; maintaining its strong liquidity position and optimizing its balance sheet structure according to market conditions.

**4.41**
USD billion
Foreign trade volume



### Asset Liability Management and Capital Markets

Burgan Bank completely fulfilled its legal obligations by quickly and effectively ensuring compliance with all regulations that came into force or were repealed in 2025 and optimized its balance sheet structure in line with the changing market conditions. In this context, the Asset-Liability Management Department worked in close cooperation with business lines to comply with regulations and adapt to current market dynamics, maintained its robust liquidity position, managed risks in line with the changing balance sheet structure, and took strategic positions in line with the goal of sustainable profitability.

The Capital Markets Department benefited from the real appreciation of the Turkish lira throughout the year, making significant contribution to the Bank's profitability with transactions from the customer channel in precious metals. The Department also made great contributions to the Bank's profitability throughout the year by tactically making use of the volatility stemming from interest rate paths and inflation expectations in both domestic and international markets.

### Treasury Sales

Burgan Bank Treasury Sales Department rapidly adapted to the changing economic climate in 2025, a year in which the normalization of global monetary policies accelerated, inflation dynamics stabilized, and a balanced growth path was achieved in Türkiye with increased foreign investor interest. Thanks to its product strategy aligned with market conditions, the Department played a key role in helping the Bank achieve its income targets.

### Strong Synergy with Wealth Management and Digital Infrastructure

With the support of the Wealth Management business line, alternative collateral structures encompassing cash, investment funds, and debt instruments have been developed, offering customers a wider range of derivative products.

Thanks to the "Derivative Product Pricing Screen," which was launched during the year, branches can now instantly price derivative products through the system. This digital infrastructure investment has simplified operational processes, accelerated workflows, and enabled instant responses to customer requests, thereby reinforcing the Bank's competitive advantage.

### Uninterrupted Access with Burgan FX / ON FX

The Burgan FX and ON FX platforms, which are offered as part of the collaboration with the Digital Banking business line, provide customers with 24/7 uninterrupted access to FX and precious metals trading. Burgan Bank is one of the banks offering the lowest spread in the market and has recorded a significant increase in transaction volume thanks to this benefit. The platform surpasses industry standards in terms of user experience, speed, and pricing performance.

### Corporate Risk Management and Hedging Solutions

The department has achieved strong growth momentum in the Corporate and Commercial Banking segments. Derivative instruments have been offered to customers for the management of their balance sheet assets and liabilities, and hedging transactions have been facilitated for the effective management of financial risks and returns on capital. These activities not only supported the sustainable financial structures of customers, but also strengthened the Bank's position in derivative markets.

In 2026, the goal is to continue developing innovative financial solutions, increasing product diversity, and pursuing digitalization strategies through strong coordination among business lines. Plans are underway to further advance risk management, pricing technologies, and product development capabilities by closely monitoring developments in financial markets.

# TREASURY, CAPITAL MARKETS AND FINANCIAL INSTITUTIONS

**262.3**
USD million
Syndication process

## FINANCIAL INSTITUTIONS

### Strong Position in Trade Finance
In 2025, Burgan Bank maintained its strong position in trade finance and effectively supported its customers' funding needs for import-export operations. With its fast service made possible with strong operational structure, dynamic and comprehensive correspondent banking network, strong capital structure, and diversified funding strategies, the Bank's foreign trade volume has reached USD 4.4 billion. The Bank continues to strengthen its capacity in foreign trade transactions while offering its customers sustainable financing solutions that provide a competitive advantage.

### Highest Amount of Syndicated Loan Since 2017
The year 2025 marked a significant milestone in Burgan Bank's international funding strategy. Burgan Bank Türkiye has successfully completed its first and largest syndicated loan transaction since 2017, securing a total of USD 262.3 million in funding.

Supported by a large group of correspondent banks based in Europe, the Middle East, the Gulf and Asia, this transaction demonstrates the Bank's strong international reputation, growing investor base and sustainable funding capacity.

### First Green Financing Loan under the EBRD GEFF Program
In 2025, Burgan Bank took a significant step in the field of sustainable finance by securing its first ever green financing loan under the EBRD's GEFF (Green Economy Financing Facility) program.

Within this context, Burgan Bank Türkiye has signed a EUR 25 million loan agreement with the European Bank for Reconstruction and Development (EBRD). This funding will be used for renewable energy projects, energy efficiency projects, investments in green transformation, and environmental sustainability projects, strengthening the support for customers' transition to a low-carbon economy.

### Global Partnerships and Award-Winning Performance
Throughout 2025, Burgan Bank strengthened its collaborations with international development finance institutions, such as the European Bank for Reconstruction and Development (EBRD) and the International Finance Corporation (IFC), as well as with various Export-Import banks. Within this framework, the Bank supports its customers' financing needs through medium and long-term loans, guarantee mechanisms, risk-sharing structures, and export loan programs.

Through collaborations, Burgan Bank finances its customers' strategic investments at affordable costs, increases their competitiveness in foreign trade, and contributes to the export potential of our country.

Furthermore, the Bank was awarded the "Most Active Issuing Bank in Türkiye" award for 2024 under the Trade Finance Program (TFP) conducted by the EBRD.

### Collaborations with Correspondent Banks
In 2025, Burgan Bank expanded its network by establishing new relationships with correspondent banks across different geographies. Accordingly, new Nostro accounts were opened, RMA connections were established, and the international correspondent network was strengthened. These actions increased efficiency in payment flows and contributed to more effective management of transaction costs, and at the same time, led to a robust operational infrastructure supporting our customers' foreign trade transactions in various markets. In addition, risk-sharing agreements signed with correspondent banks have positioned the Bank as an effective solution partner for customers' exports to challenging and high-risk geographies.

### Synergy with Group Banks
Collaboration with KIPCO Group's banks operating in Jordan, Iraq, Tunisia, Malta, and Algeria continued to deepen in 2025, creating significant synergies in regional expertise sharing and product development, which allowed the Bank to serve customers as a stronger solution partner. These collaborative efforts have strengthened Burgan Bank's regional visibility and operational capacity.

In 2025, a trend towards stabilization was observed in international funding markets despite global economic uncertainties. In line with its effective liquidity management, extensive correspondent network, diversified funding structure, and sustainable financing approach, Burgan Bank aims to enter 2026 on a solid and stable foundation, and to strengthen its funding structure through diversification.

### Goals and Expectations in 2026
Various monetary policy stances of developed and developing countries, geopolitical risks, and the global growth outlook will continue to be key factors throughout 2026. While the rate cuts cycle by the central banks of developed countries, including especially the US, is expected to further increase the global risk appetite, Türkiye's disinflationary process and appreciation of TL in real terms, along with developments in other macroeconomic indicators, will support interest in Turkish Lira-nominated assets.

In light of these dynamics, Burgan Bank will continue its efforts to:
- Make use of the opportunities in FX and interest markets,
- Develop portfolio management and financing strategies according to the policies of the Central Bank of the Republic of Türkiye and changing regulations,
- Apply effective risk management against fluctuations in developing market fund flows,
- Offer innovative solutions as part of its trade finance and international collaborations with the goal of sustainable growth.

In this regard, the Treasury, Capital Markets and Financial Institutions Group will continue to create value for its customers and the economy by making the best use of market opportunities in 2026.

## OPERATIONS AND MANAGEMENT SERVICES GROUP

# OPERATIONAL EXCELLENCE, DIGITAL EFFICIENCY


Burgan Bank's Operations and Management Services Group successfully carried out various projects focused on digitalization, efficiency and risk control in 2025. These projects have increased the speed of service delivery to customers, while the resulting labor savings have enabled the development of new projects and the optimization of processes. In addition to providing high-quality and flawless service to customers abroad, the range of services has been expanded to meet the demands of domestic customers.

### Modern Workspaces and a New Branch Concept

The Head Office building features a modern and unique office concept designed to enable employees to work productively throughout the day, fostering team communication and creativity, and adapting to today's dynamic working conditions.

As part of the branch network expansion, the Antalya Lara and Bursa Private Banking branches were designed with the Bank's new "Private Banking Concept." Upon completion of renovation and decoration works in a coordinated manner, these branches have been opened to serve customers.

### Sustainability and Zero Waste Vision

As part of the Sustainability Project, led by the Operations and Management Services team, Zero Waste Certificates have been obtained for 28 branches, thus officially registering the success of the project. To improve waste traceability in the branches, a Waste Management System has been established and the Mobile Waste Tracking System (MOTAT) has been put into operation. In addition, all employees received ISO 14001 Environmental Management System and sustainability training, thus increasing internal environmental awareness.

### Digitalization and Artificial Intelligence in Branches

In line with the branch digitalization strategy, a project to receive agreements and documents through digital channels has been implemented, laying the foundation for paperless banking for customers receiving services from branches. Moreover, the operational speed and efficiency have been increased by enabling branch customers' EFT and wire transfer transaction orders to be processed using AI-powered technologies.

### Process Automation and Factoring Integration

The efforts aimed at end-to-end digitalization of factoring processes have been completed, and the speed of service delivery to customers has been increased. System improvements have been made to ensure effective management of increased workload related to account investigations and foreclosure proceedings, and Robotic Process Automation (RPA) support has been fully integrated into the processes.

### Goals for 2026

The Operations and Management Services Group plans to continue its digitalization projects and to support operational processes with the use of technology in 2026, too.

Burgan Bank has increased the speed of service delivery through projects focused on digitalization and risk management; and the resulting labor savings have accelerated process optimization and the development of new projects.

## EMPLOYEE EXPERIENCE

# CULTURE-BASED HUMAN RESOURCE MANAGEMENT

With regards to Employee Experience, Burgan Bank's corporate culture is embraced in organizational structuring, recruitment, talent and performance management, compensation and benefits, employee relations, and training and development processes.



The common focus of Burgan Bank's vision, mission and goals is to produce and share the highest value for its customers, employees, and shareholders, who constitute its stakeholders.

Burgan Bank's most important asset in achieving its goal of creating value for its stakeholders is its corporate culture and human resources, which are based on the knowledge, experience and experience built and developed over many years.

### Main Pillars of the Burgan Bank Corporate Culture

- An understanding that prioritizes meeting customer needs and expectations above all else and makes a difference,
- A fast, effective and target-oriented working style,
- A fair and transparent business relationship based on trust and honesty,
- A contemporary working environment that fully respects human dignity.

### Values Shaped by Corporate Culture and Strategic Management

The Burgan Bank Corporate Culture has been adopted as the focus and reference point in Organization and Process Management, Recruitment and Talent Management, Performance Management, Career Management, Compensation and Benefits Management, Employee Relations and Training and Development Management, which are the basic functions of the Human Resources Department.

Burgan Bank defines its shared values, which are the key building blocks of its corporate culture, as follows: "Being us," "Dynamism" and "Winning."

| | |
|---|---|
| **Being Us** | We support each other as Burgan family. We work in harmony. We listen each other's views and respect different opinions. We are open to one another; we act with fairness. |
| **Dynamism** | We consider change as an opportunity; we comply with the changing circumstances quickly. We make quickly implementable decisions; we produce creative and practical solutions. We make a difference with alternative points of views. |
| **Winning** | We take target-oriented actions; we set challenging goals. We make efforts for reaching the better; we do not give up against challenges. We always appreciate the efforts for reaching success. We efficiently use our resources while reaching our goals. |

### Overview of 2025

With the Employer Brand "Burgan Stands with You," Burgan Bank implements practices that will enrich the experience of its human resources and improve employee engagement, touching employer branding on the four main pillars of Career, Development, Future and Life.

### Employer Brand "Burgan Stands with You"

At Burgan Bank, the employer brand promise is defined as "being a boutique bank which grows with firm steps, offers its employees a dynamic environment where they can reflect their energy and potential, is based on sincere communication and prioritizes unity."

The Employee value proposition is focused on ensuring that employees feel that the Bank is right next to them in all of their experiences. The value proposition is also designed around the main pillar of "being in an institution where employees are surrounded by friendships and kindness that support, develop and nourish them," and the slogan of "Burgan Stands with You" in 2018. This year marks the 7th anniversary of "Burgan Stands with You."

The employer brand has been strengthened over the years, and efforts were sustained focusing on communication, team building, doing business and working together towards a goal. These efforts allow Burgan Bank to strengthen its perception as an employer brand and to keep its values alive. The Bank also prepares its management candidates for the future with the development center programs in order to strengthen its corporate culture and train Burgan Bank's future management team. With new graduate talent programs, talented young people who have recently graduated from university are trained for subsequent employment in the Bank.

The experience of newly hired employees is continuously improved in line with the Bank's employer branding strategy. In this context, the welcome kit was upgraded, and feedback from employees was used as key guidance in improving processes.

# EMPLOYEE EXPERIENCE

In 2025, the Bank actively participated in career events for university students and new graduates in order to increase its brand awareness and establish more effective connections with young talents. Through events organized on university campuses and online career fairs, thousands of students were reached, directly conveying the Bank's work culture and opportunities to young talents.

As part of communication efforts, the events attended and contents reflecting the Bank's employee experience were shared on social media platforms. This contributed to strengthening the employer brand perception and supporting the Bank's position as an employer of choice.

In 2025, a total of 372 people joined Burgan Bank, including its subsidiaries.

### Great Place to Work Certificate

Burgan Bank continues to advance its commitment to employee happiness and engagement every year. The Bank's employer branding-focused employee engagement survey, launched in 2017, was measured using the Great Place to Work Trust Index™ methodology, which was implemented in more than 170 countries as of 2025.

Exceeding the 65% threshold in each of core values such as reliability, respect, fairness, pride, and belonging, Burgan Bank repeated its success from 2024 and was awarded the "Great Place to Work" certificate by the Great Place to Work® Institute for the second consecutive time in 2025.

This success is attributed to Burgan Bank's transparent and participatory management approach, which listens to the voices of its employees. Following the survey, the survey findings and feedback were thoroughly evaluated with senior management and all team leaders. In this context, action plans prepared for the Bank as a whole and on a department-specific manner are being used to make quick gains and implement long-term projects.

Adopting an approach based on transparency and participation to support a feedback-driven culture, Burgan Bank regularly reviews its action plans and incorporates employee suggestions and opinions into relevant processes.

The Bank will continue to measure employee engagement and satisfaction and further strengthen its corporate culture through the Great Place to Work Trust Index™ survey in the upcoming years.

### OKR-Based Performance Review System

In 2025, Burgan Bank undertook a major transformation in its performance review processes with the aim of providing a transparent and digitized employee experience that is fully aligned with its strategic goals. Burgan Bank and its subsidiaries now use the uniquely developed Objective & Key Results (OKR)-based performance review system. During the system's implementation, the Bank meticulously analyzed the organization's needs, created a customized OKR model, strengthened its technological infrastructure, successfully completed system tests, and integrated its human resources processes.



In the first step of the process, the 2025 targets were set during an OKR workshop with the participation of senior management, and then, the targets were disseminated throughout the entire organization through similar workshops. To ensure the sustainability of change and transformation, all employees received comprehensive training on both the OKR theory and the effective use of the system. OKR coaches trained from every business line facilitate target dissemination, while all guidance and documents related to the process are made accessible via the intranet. The organization's knowledge and skills are continuously refreshed through e-learning activities.

In line with the goals for 2025, all employees have created their own OKRs and completed their system entries. To strengthen the feedback culture, mutual feedback and OKR review studies were conducted through interim check-in meetings during the first 6 months of the year. Senior management, on the other hand, had the opportunity to evaluate goals and strategies through check-in meetings held every three months.

In addition, the end-of-year competency assessment process was conducted as an integral part of the OKR-based performance review system. In this way, employee development priorities were identified, creating an ever improving and strong feedback culture.

In this transformation journey, Burgan Bank is, with its transparent, participatory, and development-oriented approach, building a strong performance management culture that will carry the Bank into the future.

### Training and Development Activities

Training and development activities were carried out under four different categories in 2025:

- Banking Technical Knowledge and Skills
- Management and Personal Development
- Mandatory Trainings/Certifications
- In-class/Remote Training (Orientation and On-the-Job Training Programs)

In 2025, the Bank achieved significant success in improving the knowledge and competencies of employees through training and development activities. The average training time per person was 4 days in 2025. In 2025, 51% of the total training time was successfully led by in-house trainers. In 2025, training programs were enriched with trainings in both digital and classroom formats with a focus on developing expertise and supporting business processes.

Burgan Bank has created online training courses with up-to-date content on sustainability and ISO 14001 environmental management system for all bank employees.

The training catalogue, supported by in-house trainers, has been enriched with new topics within the scope of the "Learning from Each Other" program, where employees share their expertise with each other, and continued with digital and in-class training. Aside from technical training programs, such as RPA, a total of 13 AI-specific training sessions were conducted, covering 9 different training topics, 5 pieces of company-wide contents with 641 participants. In addition, through the organized Cursor Experience Sharing workshops, teams working in the fields of AI-based Software Development and Coding had the opportunity to share and disseminate their best practices with other teams.

# EMPLOYEE EXPERIENCE

To encourage learning from each other, various training sessions were held, including those on diction and public speaking, charcoal drawing, and Hatay cuisine, allowing employees to come together and learn in an enjoyable way.

The corporate mentoring program was continued in 2025 as well to support the personal and professional development of employees.

In addition, collaborations with various universities continue for employees pursuing academic goals such as foreign language training and postgraduate studies, and employee development is supported through exclusive fee discounts.

### Corporate Fitness and Wellness Activities

Burgan Bank cares not only about the professional development of its employees but also about their spiritual, mental and physical health.

Lunchtime webinars aimed at raising awareness about healthy living, given by the workplace physician, dietitian, and psychologist, have been highly appreciated. In this context, seminars were organized on many topics such as: Dealing with Potential Uncertainty and Change in Business Life, Effectively Establishing Work-Life Balance, Gluten from All Perspectives, Why Detoxing, and the Relationship Between Work Motivation and Needs.

### In-House Entrepreneurship Program: InnovaClub

Burgan Bank's in-house entrepreneurship program, InnovaClub, creates sustainable value within the organization by enabling employees to bring their innovative ideas to life through structured processes. Projects developed within the scope of the program increase operational efficiency while creating opportunities for new products and services. InnovaClub, a program in which 64 creative ideas were evaluated, 14 ideas received project group approval, and only 3 finalists remained, strengthens employee engagement, reinforces the Bank's innovation culture, and contributes to its long-term competitiveness.

### Flexible Benefits Program: "bflex"

Burgan Bank is focused on continuously developing benefits that enhance employee experience and align with their needs throughout their lifecycle. With the "bflex: Your Benefits, Your Choice" motto, launched in November 2025, the Bank has initiated a new era in flexible benefits programs and its approach to employee benefits. With a wide range of benefits spanning from groceries and clothing to technology, holidays, fuel, and cosmetic services, bflex allows each employee to create a fully personalized benefits experience tailored to their individual lifestyle.

By focusing on flexibility in the field of health insurance and restructuring health plans under bflex, Burgan Bank offers its employees a much wider range of choices. In addition to the standard private health insurance plan, employees have significant flexibility by being able to choose between a premium plan offering broader coverage or a hybrid base plan combining private and supplementary health plans.

### Digital Business Card

As part of its digital transformation journey, Burgan Bank has also moved its business cards to the digital realm. This allows employees to share their corporate contact details in a quick and secure manner.



## EMPLOYEE PROFILE OF BURGAN BANK AND ITS SUBSIDIARIES

(Burgan Bank, as of December 2025)

**37** average age

Average age of employees is 37.

**13** years of sector experience

Average years of sector experience of employees is 13 years.

**47%** women employees' ratio

47% of employees are women.

**87%** level of education

87% of employees have a bachelor's degree or higher.

### Burgan Türkiye Human Resources

(31.12.2025)

**Number of Employees of Burgan Bank** (HC)

| | |
|---|---|
| 2022 | 1,020 |
| 2023 | 1,104 |
| 2024 | 1,320 |
| 2025 | 1,333 |

**Number of Employees of Burgan Finansal Kiralama** (HC)

| | |
|---|---|
| 2022 | 72 |
| 2023 | 79 |
| 2024 | 91 |
| 2025 | 100 |

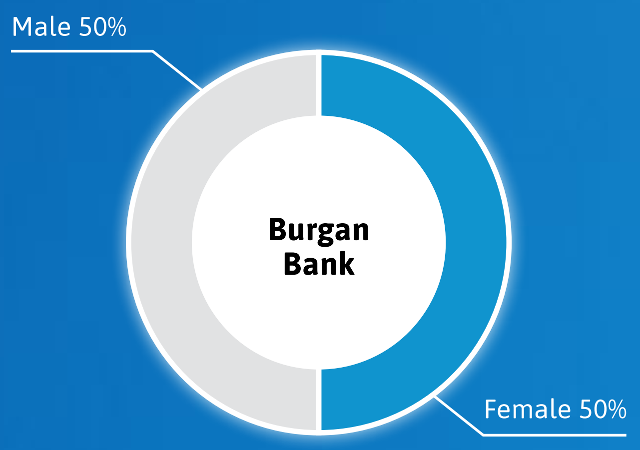
**Number of Employees of Burgan Yatırım Menkul Değerler** (HC)

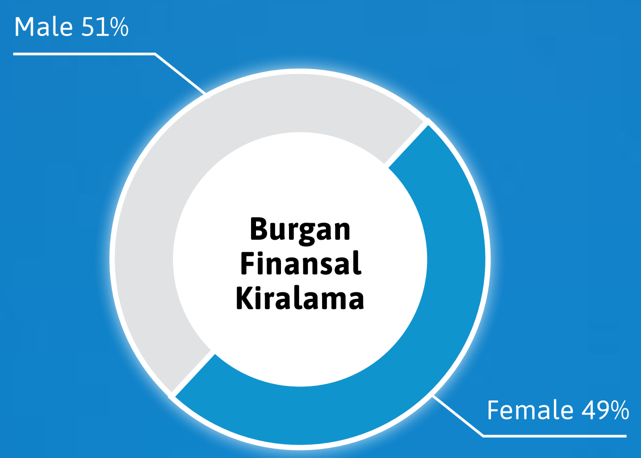
| | |
|---|---|
| 2022 | 48 |
| 2023 | 73 |
| 2024 | 99 |
| 2025 | 82 |

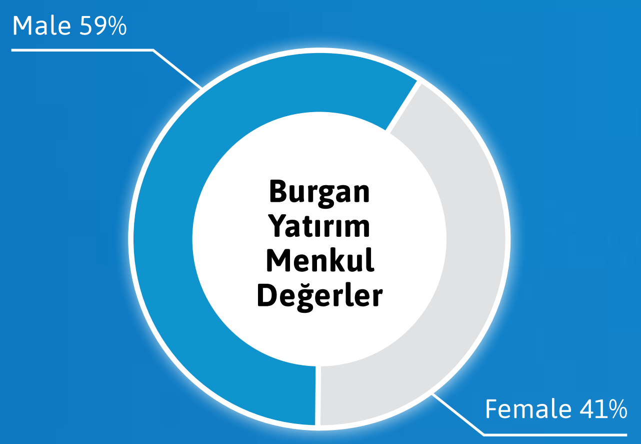
# EMPLOYEE EXPERIENCE

| | Average Age | Experience at Burgan (Years-Months) | Sector Experience (Years-Months) |
|---|---|---|---|
| Burgan Bank | 38 | 5 Years 7 Months | 14 Years 1 Month |
| Burgan Finansal Kiralama | 38 | 4 Years | 14 Years 4 Months |
| Burgan Yatırım Menkul Değerler | 36 | 2 Years 6 Months | 11 Years 5 Months |

**Breakdown of Employees by Gender**

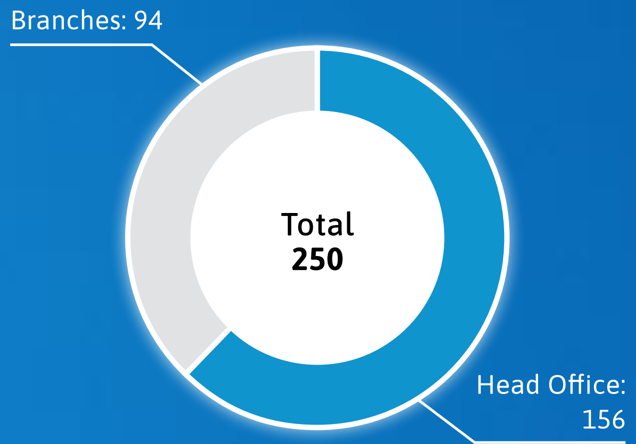


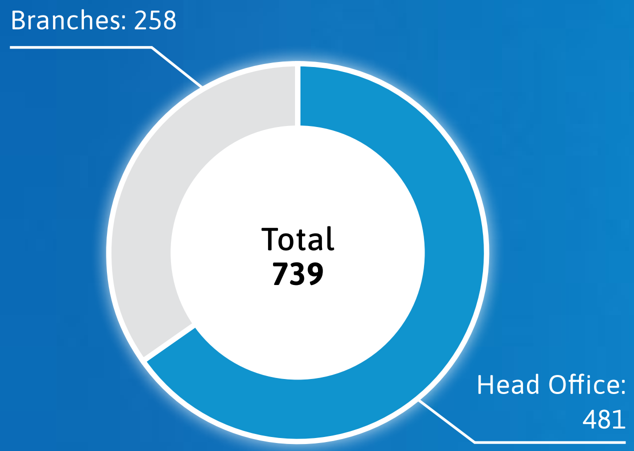




**Breakdown of Burgan Bank Employees by Generation**

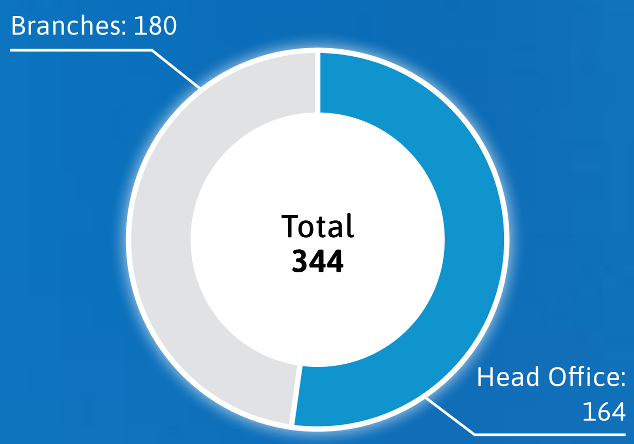
Generation X and Previous Generations
**19%**




Generation Y
**55%**




Generation Z
**26%**



# INFORMATION TECHNOLOGIES

Burgan Bank Information Technologies implemented many projects in 2025 by focusing on customer satisfaction and continued its digitalization efforts in line with the latest technological innovations. This was an intense and fast-paced year, during which the Bank invested in critical competencies to achieve its digital growth objectives.

### Digital Product and Channel Developments

In 2025, Burgan Bank began selling new insurance products (such as Metlife Life Insurance with Loan, Commercial Liability Insurance, Mobile Phone Insurance with Loan, Mobile Supplementary Health Insurance (TSS), Mobile DASK (Turkish Catastrophe Insurance Pool/TCIP), and Mobile Comprehensive Car Insurance) through digital channels that directly support revenue growth. In addition, it has diversified its investment products by enabling customers to buy/sell stocks through the mobile application.

To increase customer acquisition, a KYC (Know Your Customer) project was developed, offering a seamless account opening process where applications starting online can be completed via video call on mobile devices.

### Payment Systems and Loan Solutions

By taking innovative steps in payment systems, a cost-free international FX transfer service via Visa has been launched, which represents the first-ever cost-free international FX transfer service in Türkiye. In addition, payments for gambling games and cryptocurrency platforms can be made quickly and easily through the mobile application.

The credit card product lifecycle has been enhanced with comprehensive functionalities. Within this scope, features such as application via the Call Center, obtaining income documents through e-Government integration, automatic payment instructions, and debt restructuring have been implemented. The ability to perform QR transactions with cards saved in digital wallets has been added, and IVN integration has been completed in accordance with the BRSA anti-fraud regulation.

On the loan side, consumer loan applications were supported by offering customers different features, campaigns, and pricing options, and factoring applications were processed through digital channels, accelerating customers' cash flow.

### Artificial Intelligence and Data Analytics

In 2025, the Bank integrated artificial intelligence technologies into its business processes and customer experience practices.

**ON Assistant:** With this AI-powered virtual assistant, potential customers are guided through customer acquisition flows, contributing to customer growth.

**BurgAIn:** An AI-powered in-house assistant chatbot project has been implemented to assist bank employees with their support needs.

**Automation:** Operational efficiency has been increased by processing written EFT/wire transfer instructions sent to branches using Artificial Intelligence and Robotic Process Automation (RPA) technologies.

In addition, a Data Analytics Platform has been established for use in process and branch audits, and control scenario analyses have been developed.

### Legal Compliance and Infrastructure

The Bank ensured full regulatory compliance by completing all necessary developments in a timely manner to meet evolving legal and regulatory requirements throughout 2025.

### FUTURE GOALS AND PROJECTS

Burgan Bank's Information Technology department aims to increase the bank's efficiency in 2025 and beyond, and to implement projects and operations that are compatible with the technological requirements of the era and run seamlessly. Future goals set in line with this vision are described below under key strategic focus areas:



### Digital Transformation and Operational Expansion

- Achieving end-to-end digitalization of commercial banking processes.
- Expanding the reach of insurance products across all channels by incorporating them into cross-selling strategies and to ensure the complete digital transformation of factoring processes.
- Creating customized digital solutions for clients in the Private and Wealth Management segments.
- Achieving optimal speed in customer acquisition and product sales processes through digitalization, and prioritizing initiatives that support digital customer acquisition.

### Artificial Intelligence and Data Governance

- Developing generative AI operational and governance models and defining use cases as strategic priorities.
- Reducing problem detection and resolution times by using artificial intelligence (AIOps) in Information Technology operational processes.
- Providing the necessary data in order for applications to make autonomous decisions through a centralized governance system.

### Modernization of Infrastructure and Business Continuity

- Creating a modernization plan for existing core banking applications and developing next-generation solutions by using modular architecture and APIs.
- Providing geographic redundancy automation to ensure that critical applications continue to operate from the Ankara data center in the event of a service outage at the main data center.

### Customer Experience and Channel Convergence

- Converging branches and digital channels to offer integrated services within an omni-channel architecture for a seamless banking experience.
- Increasing the sales opportunities for derivative products and improving their digital accessibility.

### IT SERVICE REPORT

### DIGITAL CHANNELS - LAST 1 YEAR

| Mobile Internet Banking | Web Internet Banking | Call Center | Card Transactions |
|---|---|---|---|
| Mobile **99.96%** | Web **99.93%** | Call Center **99.97%** | Card **99.54%** |
| Mean Response Time **136 ms** | Mean Response Time **169 ms** | Mean Response Time **121 ms** | Mean Response Time **1,864 ms** |
| 99% Response Time < **1,052 ms** | 99% Response Time < **1,549 ms** | 99% Response Time < **973 ms** | 99% Response Time < **7,915 ms** |

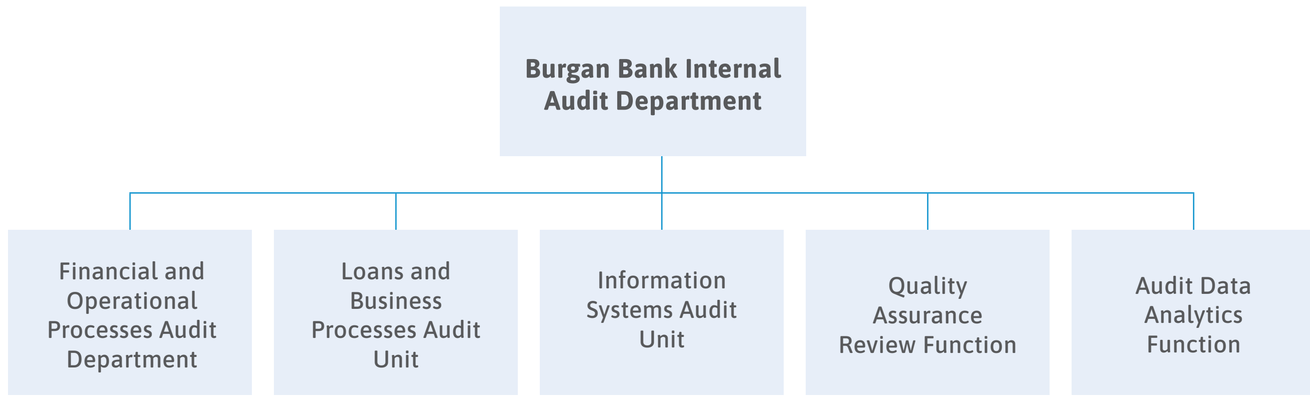
## INTERNAL AUDIT DEPARTMENT

# INDEPENDENT AND STRONG AUDIT ORGANIZATION

All activities of Burgan Bank and its subsidiaries are reviewed within the framework of global internal auditing standards, with an independent and risk-oriented integrated audit approach.



### Auditing for Protection of Assets and Increasing Efficiencies




With its audit and consultancy activities, Internal Audit Department aims to improve the effectiveness and adequacy of the risk management and internal control system, increase operational efficiency, protect assets, ensure the efficient use of resources and achieve the Bank's strategic goals and objectives.

In line with this purpose, Internal Audit Department reviews all the activities of the Bank and its subsidiaries within the framework of global internal auditing standards, with an independent and risk-oriented integrated audit approach.

### Audits Completed in 2025 in Accordance with the Annual Audit Plan

Within the scope of the annual audit plan, 10 branches, 13 process audits and 3 information systems process audits were carried out during 2025. The Information and Communication Security audit, one of the mandatory audits, will be completed by April 2026 (within the legal period), whereupon 4 information systems audits will have been carried out within the scope of the 2025 annual audit plan. In addition, audits of subsidiary companies and support service organizations have been completed.

# INTERNAL AUDIT DEPARTMENT

Board Audit Committee, Board of Directors and the Bank's senior management were regularly informed of the audit activities and the results.

**Consulting Service Covering All Processes**

Within the scope of its consultancy activities, Internal Audit Department contributed proactively to strengthening the risk management and internal control system in the commissioning of new products and services, as well as in key projects implemented by the Bank and its subsidiaries in 2025.

Consultancy services were provided in the process of reviewing some policies, procedures and job descriptions of the Bank and its subsidiaries, participation in management committees, IT security and outsourced services, and management of customer complaints directed to Internal Audit Department.

**Commitment to Compliance with Global Internal Audit Standards and Professional Development**

Burgan Bank Internal Audit Department documents that its activities, place within the organization, and processes conform to Global Internal Audit Standards by conducting internal and external assessments under the scope of the Quality Assurance and Development Program and also based on the results of periodic reviews conducted by an independent consultancy company.

The compliance of the Department's activities with Global Internal Audit Standards will be reviewed by an independent consulting firm in 2026.

In parallel with the Global Internal Audit Standards, the Internal Audit Department encouraged auditors to obtain International Certified Internal Auditor (CIA), Certified Information Systems Auditor (CISA) and other professional title certificates issued by the International Institute of Internal Auditors and other relevant professional organizations in 2025. As of 31 December, 2025, the Internal Audit Department is operating with 19 personnel, 41% of whom hold at least one of the professional title certificates issued by the International Institute of Internal Auditors and other relevant professional organizations, excluding those who had less than 3 years of experience.

**Digitalization of Audit Processes**

Aiming to ensure the maximum benefit from technology in performing an effective audit, Internal Audit Department invested in computer-aided audit techniques and data mining. Existing data analysis software and other technologies at the Bank that facilitate testing the entire population rather than a representative sample are utilized. Within this framework, an Audit Data Analytics function has been created within the organizational structure, enabling analysis of all necessary data for branch and process audits based on various scenarios. In fact, all retail banking branches were simultaneously audited on-site



in 2025 based on scenarios created by the data analytics function to develop various preventive measures aimed at providing assurance that the Bank's processes are carried out in an effective and efficient manner, and analyzing the risks of fraud in the branches, identifying potential breaches, and minimizing risks. To enable inspectors to retrieve and analyze data directly from the source, all inspectors received data analytics training in 2025.

The goal for 2026 is to enhance existing scenarios for remote auditing of fraud risks in branches and to equip inspectors with advanced data analytics knowledge.

The Internal Audit Department successfully replaced its existing audit software with new audit software that enables execution an end-to-end audit process from the planning to the reporting stage and even to the tracking of findings, and was using this new audit software for the last 3 years.

In 2025, the Internal Audit Department continued to review and renew its audit methodology, reporting standards, charter and procedures in line with changing legislation and international best practices.

**Activities of Subsidiaries**

Internal Audit Department oversees the activities carried out by the internal control and internal audit functions of Burgan Finansal Kiralama A.Ş. and Burgan Yatırım Menkul Değerler A.Ş., providing technical and consultancy support where the necessary arises. In addition, Internal Audit Department also carries out internal audit activities in line with the results of the risk assessment in these companies within the Bank's audit universe.

**Fraud Prevention Communication Channels**

In addition to the audits planned for 2025, Internal Audit Department also carried out examination and investigation activities. In accordance with the zero tolerance approach taken by the Board of Directors and the Audit Committee towards fraud, cases of internal fraud are investigated regardless of the amount limit. External fraud cases and operational loss events may be subject to review and investigation where they exceed the determined threshold amounts.

Internal Audit Department has communication channels in place with a special telephone line and e-mail address where any incidences of abuse, irregularities and corruption can be reported directly on a 24/7 basis, 365 days a year.

## INTERNAL CONTROL DEPARTMENT

# SYSTEMATIC APPROACH TO CONTROL PROCESSES

The Internal Control Department conducted periodic and spot monitoring, examination and control activities of branches and head-office units within the scope of the 2025 annual control plan by using the sampling methodology.

**26**

On-site branch inspections



### Risk-Based Sustainable Service Approach

The mission of Burgan Bank's Internal Control Department (ICD) is to design second level internal control activities concerning relevant banking operations, contribute to the improvement of the internal control system and carry out independent secondary level control activities covering the main risks within the organization in coordination with the relevant business units in order to establish an effective and adequate internal control system.

Working both remotely and on-site with a risk based perspective, the Internal Control Department conducted periodic and spot monitoring, examination and control activities of headquarters, branches and head-office units within the scope of the 2025 annual control plan on a sampling methodology.

During the year, regular on-site branch reviews were completed at 26 branches. In addition to the branch on site reviews, spot controls subject to critical business/ information systems processes were completed at the head office.

Additionally, specific process examinations and control activities were conducted for new products and services introduced to customers in 2025 and for changing channels and activities, along with the potential risks that might result therefrom.

The Internal Control Department offered suggestions to the relevant business unit managements in order to improve the control environment and permanently resolve the relevant problems. ICD also followed-up on the required action plans. ICD carried out necessary studies in relation to testing the first level key controls of the relevant main banking business processes and information systems processes within the scope of Management Declaration study. Moreover, ICAAP validation study was performed by ICD.

The Internal Control Department has coordinated the "Information Systems and Business Processes Independent Audit" activities conducted by an independent audit firm within the scope of regulatory requirements, regarding banking business processes.

In 2025, the Internal Control Department performed control activities for examining the efficiency and adequacy of the internal control environment relating to the Bank's practices and procedures for Precious Metals Responsible Supply Chain (RSC) and prepared the relevant Compliance Report. The department also coordinated external audit activities in this field.

# INTERNAL CONTROL DEPARTMENT

In 2025, ICD increased its technology investments and developed new control scenarios in its data analysis and reporting platform in order to conduct its review and control activities more effectively.

**Specific Coordination Service for Activities**

The ICD also coordinates the activities of the internal control units of Burgan Finansal Kiralama A.Ş. and Burgan Yatırım Menkul Değerler A.Ş., which are subsidiaries of Burgan Bank.

Internal Control Review (ICR) activities, which are carried out annually at Burgan Bank Group to review the adequacy and effectiveness of the Bank's internal control environment, were completed under the coordination of the Internal Control Department and Burgan Bank Kuwait Internal Audit Department, and the results were reported to the Bank and Group Audit Committee and the Board of Directors.

**Additional New Control Scenarios on Data Analysis and Reporting Platform**

The Information Systems (IS) Control Unit under the Internal Control Department (ICD) carries out its activities under the supervision of the IS Control Unit Manager. This ensured that IS controls were supported with a specialized point of view and the effectiveness of the controls was increased. In 2025, three people were employed in the IS Control Unit.

The IS Control Unit carried out control activities to check compliance of IS management activities at the Bank and the Bank's external service providers, the processes in place for these activities, and the established IS controls with the regulation and the Bank's internal policies, procedures and standards. Along with this, audit studies were also conducted together with the Internal Audit Department within the framework of the "Information and Communications Security Guide."

In 2025, ICD continued to make the relevant investments in necessary technology aimed at increasing the effectiveness of the control and examination activities conducted by the ICD. Besides, ICD continued the development of new additional control scenarios on the data analysis and reporting platform.

ICD also continued the studies to use and expand Robotic Process Automation (RPA) technology for periodical controls in order to increase the effectiveness and productivity of control activities while reducing both errors and costs. The number of control activities performed through RPA is planned to be increased in 2026, too. Additionally, the goal is to use structured query language (SQL) in 2026 to access inputs used in control activities more accurately and quickly, thereby improving data analysis efforts.

A central audit software, i.e. Audit Management Suite, was introduced in 2025. This software will continue to be used in 2026 as well in order to share internal control findings/recommendations with the relevant parties, to monitor the status of relevant findings and recommendations, to display risk classifications, responsible units, action plans and action dates on the same platform and on a consolidated basis, and to create Risk Control Matrices (RCM) for controls. In addition, a professional SAS - Internal Fraud prevention application has been put in place in order to diversify existing early warning scenarios with new scenarios for the detection and prevention of internal fraud risk, to monitor scenario results more systematically through a dashboard, to track them more effectively and to reduce operational costs. The plan is to ensure that the monitoring process can be carried out more effectively with additional improvements and through diversification of scenarios in 2026.

**Contribution to Banking Projects**

Within the scope of its consulting activities, the ICD kept supporting the major Banking Projects launched in 2025 for improving processes associated with new products and services, increasing operational efficiency, and enhancing the effectiveness of the risk management and internal control. As part of consultancy, ICD also provided opinions regarding the updates and changes made in existing and new internal guidelines (policies and procedures).

Besides training programs on "Anti-Fraud and Forgery" provided to Bank staff for improving awareness, the ICD has continued to provide "Anti Money Laundering, Know Your Customer and Combating the Financing of Terrorism" seminars to branch staff during the Branch on-site reviews. The Internal Control Department encourages its employees to obtain local and international professional title certificates issued by the relevant organizations.

In 2025, the Internal Control Department also carried out examination and control activities on compliance to the Banking Ethical Principles, Disciplinary Regulation of the Bank and the Bank's Code of Conduct Policy.

## COMPLIANCE DEPARTMENT

# A TECHNOLOGICAL AND PROACTIVE APPROACH TO REGULATIONS

Burgan Bank has implemented artificial intelligence and robotic process automation in its fight against the laundering of the proceeds of crime, placing technology at the center of its monitoring and control activities.

The activities carried out by the Regulatory Compliance Unit, AML Compliance Unit and Customer Data Protection and Compliance Unit, which are affiliated to the Compliance Department, in 2025 and the relevant plans for 2026 are summarized below.

### Regulatory Compliance Unit

The main activities carried out by the Regulatory Compliance Unit in 2025 are as follows:

- To provide regulatory advice to working groups when necessary regarding significant regulatory changes so that the Bank's compliance can be monitored within this scope.
- To publish the legislation changes periodically in bulletin format throughout the Bank.
- To prepare information notes on important regulations and sharing them with relevant sectors when necessary.
- To evaluate and approve system development requests with regulatory content in order to prioritize those with regulatory justification.
- To maintain the necessary consultancy services in coordination with the relevant business units and the consultant company within the scope of the Bank's sustainability project.
- To increase personal awareness in terms of regulations by preparing training presentations on current regulatory changes.
- Work is under way to systematically monitor the applicable legislation and create an up-to-date legislation library.

### AML Compliance Unit

The AML Compliance Unit is responsible for ensuring compliance with the Law no. 5549 on the Prevention of Laundering Proceeds of Crime, Law no. 6415 on Prevention of Financing of Terrorism, Law No. 7262 on the Prevention of Financing the Proliferation of Weapons of Mass Destruction as well as the obligations under the regulations and communiques published based on the said laws.

The Unit continues to carry out customer acceptance, transaction monitoring, risk management, consultancy and training activities to combat the laundering of proceeds of crime, financing of terrorism and proliferation of weapons of mass destruction in accordance with the national legislation published by MASAK (The Financial Crimes Investigation Board) in particular, and the standards published by international agencies such as the Financial Action Task Force (FATF), the decisions of internationally recognized organizations, such as OFAC, as well as the Group's own rules.

### Training Activities Aimed at Enhancing Awareness and Knowledge

Training activities were organized to raise the awareness of bank employees on issues related to prevention of money laundering and financing of terrorism, national and international sanctions and foreign account tax compliance laws (FATCA and CRS). Within the framework of annual training planning, the awareness level of employees was increased with in-house training as well as announcements and bulletins published.

# COMPLIANCE DEPARTMENT

### Monitoring and Control Activities

In order to fulfill the commitments of the Bank within the scope of compliance activities, monitoring and control activities regarding customer acquisition processes, financial and non-financial transactions of customers, correspondent banking relationships and transactions, product, service and service channels continued with the use of computer-aided programs.

In addition, FATF decisions and international sanctions that affect Türkiye in the international arena are closely monitored.

### The Goal of Uniformity of Procedure and Application in Bank Subsidiaries

Within the framework of the Financial Group Compliance Policy established within the scope of MASAK (The Financial Crimes Investigation Board) legislation, consultancy and guidance was provided to Burgan Finansal Kiralama A.Ş. and Burgan Yatırım Menkul Değerler A.Ş. on all issues in order to ensure that these subsidiaries operate in compliance with the Group's AML policies in 2025, and the necessary procedural and implementation uniformity was secured within this framework.

### Compliance with Group Standards

Within the scope of the AFCP (Anti-Financial Crime Program) activities carried out under the leadership of Burgan Bank Kuwait, the Group's policies and procedures were updated as necessary.

### New Projects and Applications with Increased Effectiveness

System development studies that started previously were continued to improve the processes regarding customer acceptance, customer risk classification, checking of prohibited lists with respect to third-party processes and periodic customer reviews. In addition, there are ongoing projects aimed at increasing the use of artificial intelligence and robotics applications in AML Compliance monitoring and control activities, and continuously updated measures and precautions are being taken within the scope of combating illegal gambling.

Efforts to enrich the AML scenarios used by the AML Compliance Unit are continuing.

Burgan Bank believes that the effective fight against money laundering and financing of terrorism is a work that can be carried out with the joint efforts of all employees and continues its activities in this direction.

Efforts to enrich the AML scenarios used by the AML Compliance Unit are continuing.

### Customer Data Protection and Compliance Unit

The Unit's mission is to provide the necessary coordination, supervision and consultancy to ensure compliance of Burgan Bank's goals and strategies and its activities carried out in this direction with the regulations and standards of legal authorities within the frame of applicable data protection regulations and principally the Banking Law and the Personal Data Protection Law (PDPL).

Major activities carried out by the Unit:

- National and international developments and the regulatory framework were followed up and necessary information sharing was realized across the Bank within the scope of the Personal Data Protection Law (PDPL), Banking Law and other applicable legislations,
- PDPL impact analyses were made in regard to new product and service developments/ business processes, and the Unit participated in necessary technical and administrative studies/projects to provide consultancy,
- Training documents were prepared to raise the awareness of employees regarding protection of customer data/personal data,
- Implementation of the rules and policies regarding data sharing with third parties was supervised. Additionally, regulatory reporting studies regarding data sharing activities with third parties were coordinated,
- The Unit participated in studies concerning preparation/updating of legal texts about data protection regulations,
- Studies were carried out to review various business and information systems processes and personal data processing inventory for compliance with the regulations in the field of PDPL.
- The process of meeting Board and customer demands directed to the Bank within the scope of PDPL was coordinated.
- As part of the bank's digital transformation strategy, recommendations were provided to relevant process owners to ensure that the artificial intelligence systems employed are used responsibly within the framework of ethical principles and regulatory regulations; and participation was ensured in the Artificial Intelligence Committee meetings held on this subject.

# A PROACTIVE AND DYNAMIC RISK APPROACH

Burgan Bank continues to monitor market, credit, and operational risks proactively, on both a solo and consolidated basis upon completing its modeling in full compliance with international standards and Basel III/IV rule sets in 2025.

In 2025, the Risk Management Group continued its risk identification, measurement, monitoring and reporting activities on solo and consolidated basis, using methods which are in compliance with the regulation while also taking into consideration international standards / best practices as references.

### ICAAP Reporting

The Risk Management Group continues the preparation of the Internal Capital Adequacy Assessment Process (ICAAP) report by ensuring the participation of all relevant management. Capital adequacy ratios were assessed in view of certain specified base-rate and stress scenarios and regulatory changes are taking into consideration.

The 2024 ICAAP Report and Stress Test Report as well as the related validation and auditing reports were reviewed and approved by the Risk and Audit Committees and submitted to the BRSA following approval of the Board of Directors.

### Credit and Market Risk

In terms of credit risk, in addition to periodic internal and regulatory reports and analyses, credit portfolio review, stress test and scenario analysis studies were carried out in order to analyze the possible effects of the developments in the markets on Burgan Bank. Impact studies were conducted to determine the direct and indirect effects of regulatory changes on credit and market risks, and the relevant calculation modules were updated according to the new regulations. Annual validation and calibration studies for corporate and commercial rating and retail scorecard models were performed. The modeling of early loan repayments has been completed, and will also be included in the new interest rate risk reporting.

In order to effectively manage market and liquidity risks, the relevant business units and senior management were supported through more frequent scenario analyses and stress tests which include different scenarios. Periodic Net Stable Funding Rate (NSFR) report sets were prepared on unconsolidated and consolidated basis in accordance with BRSA's regulations and were shared with BRSA. In addition, modeling based on core deposit and early withdrawal calculation methodologies was completed during the year.

Consultancy services have been received regarding calculations of Credit, Market and Operational Risk-Weighted Assets, Shareholders' Equity and Capital Adequacy and new and current Interest Rate Risk for Banking Books in accordance with the Basel III and Basel IV rule sets, and the credit, market and interest rate risk calculations/reporting have been completed in accordance with the Basel III and IV report sets.

Efforts have continued to make analyses and studies conducted under the umbrella of credit and market risk in a faster and more automated manner through analytical tools such as programming languages and/or database management systems.

### Operational Risk

Within the scope of the management of operational risk employing the three lines of defense approach under the risk management policies approved by the Board of Directors and covering the Bank and its subsidiaries, for the identification, assessment and mitigation of operational risk, the Bank continued to record the operational risk events in the operational risk loss database, to monitor and report them. Accordingly, the Bank continued to define, collect and monitor the key risk indicators for monitoring risks that may serve as an early warning signal for major risks. As part of efforts to establish the Bank's operational risk profile, risk control and self-assessment activities were conducted to evaluate potential operational risks, existing controls, and mitigation actions. In this context, the classification, reporting, and monitoring of the studies conducted in accordance with Basel and relevant BRSA regulations were carried out using operational risk management tools. The Bank managed Crime and Professional Liability Insurance, Cyber Insurance and Directors & Officers Liability (D&O) insurances within the scope of the transfer of operational risks; assessed and gave opinions on operational risks regarding the procurement of support and outsourcing, new products and services and made suggestions for their mitigation, and monitored the necessary actions that were/needed to be taken.

In order to ensure business continuity in the event of a possible disaster and outage, activities were carried out to coordinate the work to ensure the readiness of business processes and technical infrastructure, to update business continuity plans and business impact analyses on the application, and to carry out annual business continuity / disaster recovery tests with the participation of business units and information technology employees. Within this scope, work continued on the project to prepare for a possible Marmara earthquake and to ensure geographical redundancy, and an Emergency Response Application was introduced to collectively assess the status of employees in the event of a possible disaster and to identify those who are unsafe or in need of assistance.

The Operational Risk Committee, which includes top management of business units, information technologies and internal systems and is chaired by the Executive Vice President of Risk Management, held regular meetings in order to evaluate important operational risk issues that may affect the risk profile of business units and information technologies functions, as well as to ensure effective follow-up of the actions taken.

## BURGAN FİNANSAL KİRALAMA A.Ş.

# EFFICIENCY AND DIGITAL BREAKTHROUGH IN 2025

Burgan Finansal Kiralama has carried out numerous projects in 2025 with the aim of increasing operational efficiency, improving customer experience, and contributing to digital transformation goals.

**TL 20.6 billion**
Burgan Finansal Kiralama's asset size



**TL 5.2 billion**
Burgan Finansal Kiralama's net transaction volume

### Increased Efficiency and Sustainable Growth Through Digital Transformation

Burgan Finansal Kiralama maintained its stable growth in 2025, increasing its total assets by 50% to TL 20.6 billion and its financial leasing receivables by 43% to TL 10 billion by the end of the year. The company's profit reached TL 1.8 billion as of December 2025, registering a 33% increase compared to the previous year.

In 2025, the Company focused on machine and equipment-based operations and continued its growth in investments, particularly with metal industry firms that manufactured products for export. Net transaction volume in financial leasing exceeded targets and reached TL 5.2 billion, representing a 63% increase compared to the end of 2024. With a 13.5% growth in the number of signed contracts, the Company has secured its place among the top 10 companies in the sector in terms of total transaction volume and among the top 5 companies in terms of the number of transactions.

Burgan Finansal Kiralama has also gained strong momentum in market share, achieving a market share of 2.2% in terms of transactions and 4.5% in terms of volume. The Company has achieved its target of 10% market share in transactions ranging from USD 100,000 to USD 200,000. Burgan Finansal Kiralama, which continues to provide leasing support to SMEs, has increased the number of transactions evaluated by 35% and the transaction volume by 67%, primarily in the field of construction machinery and CNC machine tools.

### A Massive Fleet of 5,567 Vehicles

In the fleet leasing business, the focus is on large national and multinational clients with high creditworthiness. With the addition of new international customers to the portfolio in 2025, market share reached 2.3% in terms of investment value and 2.4% in terms of number of vehicles. The number of leased vehicles was increased by 42% with an investment of TL 2.4 billion. Fleet renewal of 730 vehicles was completed for existing customers, bringing the total number of customers to 218.

In order to control costs and improve efficiency, Can Bus-based telematics solutions were implemented, and fuel consumption and driver behavior were monitored on a brand/model basis, providing customers with more controlled and sustainable fleet operations.

### Achievements in 2025

Burgan Finansal Kiralama has carried out numerous projects in 2025 with the aim of increasing operational efficiency, improving customer experience, and contributing to digital transformation goals.

Within this scope, a Quick Quote Platform was developed, enabling field sales teams to instantly generate quotes for customers and send them via SMS or email. Thanks to the platform launched in June, sales teams are now able to actively submit quotes digitally, which has improved process speed and customer satisfaction.

With the Digital Signature Platform, which offers access from a wide range of devices, such as phones, tablets, and computers, regardless of location, document signing processes have been completely moved to online. Offering four different signing options -mobile, electronic,

# BURGAN FİNANSAL KİRALAMA A.Ş.

Despite a challenging market and high competition, Burgan Finansal Kiralama increased its contribution to consolidated profit in 2025 thanks to its strong financial structure.

2D, and biometric- the platform saves time and contributes to environmentally friendly sustainability goals by reducing paper consumption.

Robotic Process Automation (RPA) applications have been implemented to increase operational efficiency. In Fleet Management processes, receipt and expense entries related to supplier invoices, and in automated collection processes, collections transmitted through Burgan Bank as well as Yapı Kredi Bank have been automated using RPA solutions. This minimizes erroneous data entries caused by manual processes, resulting in resource optimization in terms of workforce.

The ChatBot Platform, designed to support employees in internal business processes, will provide answers to the questions frequently asked to business units through its learning model structure.

**Stable Growth with a Solid Financial Structure**

During 2025 when challenging market conditions and high competition prevailed, Burgan Finansal Kiralama increased its contribution to consolidated profit with its solid financial structure and the support of its strong shareholder, expanded its customer base, increased its market share in the sector in targeted small-value transactions, and achieved its targets of increasing the number of vehicles and contract renewals in the fleet business line. While achieving these targets, the NPL ratio fell below the sector average as a result of credit allocation and risk monitoring policies. The acquisition of micro, SME customers continues.

**Burgan Finansal Kiralama's Future Goals**

Focused on expanding its customer base and achieving sustainable growth, Burgan Finansal Kiralama aims to increase its market share in the upcoming period while enhancing customer experience by making its processes more efficient through new digitalization projects.

The Company, which is working on digitizing fleet invoicing and expense reporting processes with RPA and AI-powered automation, will enable sorting of different invoice types through AI-assisted document analysis and the execution of entries via RPA. It is projected that eliminating manual processing times will result in an average monthly time saving of 100-125 hours and a significant increase in labor productivity.

For the consolidation of e-products (e-invoice, e-archive, e-ledger, e-delivery note) under a single umbrella taking into account regulatory risks and operational obligations, a community cloud model was preferred, enabling institutions with similar regulatory and security requirements to share a common and isolated infrastructure.

Within the scope of Asset Management, the goal is to digitize business processes with suppliers. For this purpose, there are plans to ensure that customer and equipment information can be monitored on a single screen, and proforma and on-site inspection data can be systematically recorded and made processable. Furthermore, with the ability to manage supplier quotes and appraisal processes through the system, instead of relying on manual e-mail traffic, will increase data security, traceability, and operational efficiency.

The system will periodically and collectively transmit seller and customer reconciliations, ensuring that reconciliation processes are conducted digitally without relying on manual e-mail traffic or document tracking. Since all reconciliation records will be centrally stored on the system, access to historical data will also be easier, and reporting and analysis processes will be accelerated.

As part of efforts to improve collection processes, the goal is to transition to a system that will enable the instant collection of incoming payments. Furthermore, by adding the sender's identification number (VKN/TCKN) to the transaction details during money transfers, automatic comparison and verification with the registered data in the Leasing system will be possible.

Burgan Financial Leasing aims to increase time savings and customer acquisition through its Seller Offer and Campaign Platform, where its partner sellers can create and share their own quotes by selecting the cost of goods, down payment, and payment term within defined campaign rates.

There are plans to upgrade to a new software that will enable leasing and fleet applications to work together seamlessly on a single platform. This integration is intended to centralize operational processes, enhance data integrity, and improve user experience.

To strengthen the continuity, reliability, and performance of IT operations in line with corporate goals, the existing infrastructure was comprehensively reviewed, and an improvement plan has been created that includes hardware upgrades and software updates for critical components. These efforts aim to ensure service continuity, increase operational efficiency, and strengthen information security at a strategic level.

## BURGAN YATIRIM MENKUL DEĞERLER A.Ş.

# THE INVESTMENT WORLD GROWING THROUGH DIGITAL TRANSFORMATION

Burgan Yatırım has increased its transaction volume through digital channels by 14% on an annual basis and its number of customers by 8%, and has steadily expanded its investor base through digitalization and process efficiency projects.

**14%**

Increase in Burgan Yatırım's trading volume



### Expanding Investor Base and Product Diversity Through Digital Transformation

In 2025, Burgan Yatırım focused on enhancing the digital experience with a customer-oriented approach and continued to build deeper relationships with its customers. In line with its long-term strategic goals and its objective to expand its investor base, the effective use of digital channels resulted in a significant increase of 8% in the number of customers and 14% in transaction volume during the period. Digital transformation initiatives that enhance customer experience, increase operational efficiency, and support product diversity have made a significant contribution to increasing the Company's competitiveness.

### Expanding Product Range and Digital Breakthroughs

2025 was a year in which Burgan Yatırım strengthened its investor-oriented growth strategy and took significant steps in the areas of digitalization and communication. The Company has achieved a steady increase in trading volume and digital channel usage by expanding its portfolio of investment products. Improvements to digital channels have been supported by infrastructure and modernization efforts, strengthening customer experience and operational efficiency.

In corporate communications activities, investors were reached with a brand language based on an emphasis on financial security, transparency, and expertise, and brand awareness was increased through digital content supporting financial literacy, social media campaigns, and industry-specific posts.

Many innovations were implemented in 2025 as part of product and service strategies that respond to investors' expectations for speed, transparency, and accessibility.

**Fixed Income Securities and Derivatives:** Burgan Yatırım has commenced trading in fixed-income securities such as government bonds and Eurobonds, as well as options transactions.

**T+0 Instant Cash:** The "T+0 Instant Cash" product, which allows cash to be credited to the account on the same day without waiting for the settlement period in stock sales transactions, has been made available to customers.

**New Features in the Burgan Trade App:** To offer convenient mobile trading, the Burgan Trade app has been revamped with updates focused on the user interface and user experience.

**Bank Integration:** Stock trading has been launched on Burgan Bank and ON Dijital by Burgan Bank channels, and a significant boost in new customer acquisition has been achieved with the "Zero Commission Campaign" executed at the same time.

**Trading in Foreign Markets:** The account opening process for customers wishing to trade in international markets has been made available through Burgan Trade, which has made a positive contribution to customer experience.

**Research Reports and Analyses:** Communication efforts focusing on financial literacy, investment products, market awareness, and trust continued throughout the period. The digital transformation of research and analysis publications has been completed. Monthly, thematic reports have been moved to social media and digital platforms, thus reaching a wider investor audience.

### New Branch Openings

In line with the Bank's strategic growth objectives and vision to reach a wider customer base with its expertise in investment services, Investment Branches have been opened in Bursa and Antalya. The new branches aim to offer customers tailored financial solutions and consulting services.

### 2026 and Beyond

Burgan Yatırım will continue its operations with the vision of providing reliable, innovative, and sustainable financial solutions to its investors in the upcoming period, while also contributing to the development of capital markets.

With its approach focused on technology, transparency, and expertise, Burgan Yatırım will continue to be a financial solutions partner that creates added-value for individual and corporate customer groups in 2026 and beyond.

## R&D ACTIVITIES

# AMORPHIE TRANSFORMATION IN DIGITAL CHANNELS

In 2025, all digital channels of Burgan Bank underwent a comprehensive transformation with the migration of digital channels to the "Amorphie" low-code development platform.



### The Low-Code Revolution in Technology and Artificial Intelligence

In 2025, Burgan Bank concentrated its R&D activities on the full integration of the "Amorphie" low-code development platform into financial processes, the modernization of digital channels, and artificial intelligence applications designed to improve operational efficiency. The Bank views technology not only as a support function, but also as a strategic force that transforms its way of doing business.

### End-to-End Transformation in Digital Channels

In 2025, a comprehensive transformation was carried out by migrating all of the Bank's digital channels to the "Amorphie" low-code development platform. With this strategic move:

- Mobile and internet banking interfaces have been redesigned to meet modern user experience standards.
- All process steps have been configured to run on a single low-code process infrastructure.
- Updates are now quickly deployed on the server side without requiring any store approval.
- The security layer, authentication methods, and customer flows can now be managed from a single center. The next-generation digital channels were made available to customers in 2025.

### Process Automation and Integrated Solutions

Credit card and business financing processes underwent a comprehensive digitalization. The processes of receiving and evaluating applications, automated risk scoring, and forwarding applications to operations teams have been digitized end-to-end on the Amorphie platform.

A fully digital factoring workflow has been developed for commercial customers, featuring real-time data sharing with institutions, automated compliance assessment, and a single-point approval mechanism.

### AI-Powered Document Management

To increase operational efficiency, a new generation document processing engine incorporating OCR (Optical Character Recognition), visual analysis, and forgery detection algorithms has been introduced. Integration of the system into operational processes significantly reduced document verification times.

### 2026 Vision

Burgan Bank plans to take its technological capabilities to the next level by launching Burgan Teknoloji A.Ş. on January 1, 2026. The new company will operate with a strong R&D focus during its first year.

### R&D Strategy and Goals for 2026

**Platform Expansion:** The development of process engine, decision automation, integration orchestration, and design tools will be accelerated.

**Family of Financial Products (Spin-Off):** Product families specifically designed for the finance vertical (Factoring Package, Leasing Package, Fleet Management Solution, and Digital Acquisition Platform) will be developed for launch in the Turkish and regional banking markets. These products will be fully compliant with the national and international regulations.

**Multi-Country Architecture:** A multi-country architecture and parametric product configuration infrastructure will be designed to ensure that the Amorphie platform can be scaled to accommodate group banks.

Burgan Teknoloji A.Ş. plans to allocate a budget of TL 100 million for its R&D activities in 2026.

## SUSTAINABILITY APPROACH

# LONG-TERM VALUE CREATION WITH SUSTAINABILITY

Burgan Bank aims to reduce its environmental impact, ensure the efficient use of resources, fulfill its social responsibilities, and create long-term value for its stakeholders through corporate sustainability governance and sustainable finance practices.

### Corporate Sustainability Governance and Sustainable Finance Practices

Burgan Bank views sustainability as an integral part of its corporate strategy, thus integrating it into all its business processes. As per its goal to create long-term value while fulfilling its economic, environmental, and social responsibilities, the Bank promotes the efficient use of resources and strives to reduce its carbon footprint by supporting environmentally friendly projects through sustainable finance practices. A Sustainability Committee (SCOM) has been established to define and effectively implement sustainability strategies across the Bank.

Driven by its responsible and robust banking approach, Burgan Bank aims to reduce its environmental impact, fulfill its social responsibilities, and continuously improve good governance practices, and continues to generate lasting and long-term value for its stakeholders and society.

Burgan Bank aims to reduce its environmental impact, fulfill its social responsibilities, and continuously improve good governance practices.

### Sustainability Efforts

Burgan Bank has strengthened its corporate responsibility understanding by taking significant steps in recent years in line with its sustainability approach. By publishing its first TSRS-compliant Sustainability Report in 2025, the Bank has made its sustainability efforts more transparent, measurable, and compliant with international standards.

As part of sustainability efforts, discussions are held with relevant units, credit portfolio analyses are carried out, processes are evaluated, and the current situation and gaps are analyzed. A "Materiality Survey" was conducted to gather the views of internal and external stakeholders. Based on the findings from this survey, the most critical sustainability themes for Burgan Bank have been identified. During this process, stakeholder expectations as well as Burgan Bank Kuwait's sustainability priorities and best practices in the Turkish banking sector were taken into consideration.

As a result of these assessments, Burgan Bank has identified its material Sustainable Development Goals (SDGs) aligned with the United Nations' 2030 Sustainable Development Agenda in order to determine the areas on which its sustainability efforts will be concentrated.

# SUSTAINABILITY APPROACH

**Burgan Bank's material SDGs:**

- Quality Education
- Gender Equality
- Decent Work and Economic Growth
- Industry, Innovation and Infrastructure
- Reduced Inequalities
- Responsible Consumption and Production
- Climate Action
- Peace, Justice and Strong Institutions
- Partnership for the Goals

These goals form the core framework supporting Burgan Bank's sustainability vision and define the strategic priorities for improving environmental, social and governance performance.

### Sustainability Governance Model

Burgan Bank has established a governance structure under the Sustainability Committee (SCOM) to achieve its sustainability goals and manage its environmental, social and governance (ESG) and economic impacts in accordance with international standards. The committee provides effective management, performance monitoring, reporting and improvement, and strategic leadership on sustainability and climate change topics across the Bank.

SCOM meets at least twice a year under the chairmanship of the CEO, and its members include Executive Vice Presidents, Group Presidents when necessary, CEOs of subsidiaries, and external consultants.

The committee monitors and reports on performance in critical areas, such as environmental management systems, carbon footprint calculations, waste management, climate change management, and sustainable finance practices, and leads the development of strategies and contributes to the widespread adoption of the corporate sustainability culture.

### Members of the Sustainability Committee

| Position/Title | Area of Responsibility/Description |
|---|---|
| **Committee Chairman** | CEO |
| **Committee Secretary** | Branches Operation |
| **Executive Vice President** | Employee Experience |
| **Executive Vice President** | Treasury, Capital Markets and Financial Institutions |
| **Executive Vice President** | Loans |
| **Executive Vice President** | Corporate and Commercial Banking |
| **Executive Vice President** | Financial Management |
| **Executive Vice President** | Operations and Management Services |
| **Executive Vice President** | Risk Management |
| **Executive Vice President** | Internal Systems |
| **Executive Vice President** | Digital Banking |
| **Other EVPs/Department Heads** | (When necessary) |
| **CEOs/EVPs of Subsidiaries** | (When necessary) |

# SUSTAINABILITY APPROACH

**Sustainability Working Groups**
Five working groups have been established within Burgan Bank to ensure the implementation of the Sustainability Committee's decisions and the achievement of its goals:

1. **Environment and Value Chain Working Group**
   This Working Group manages the environmental impact caused by the Bank's operations and value chain and is in charge of various areas, such as energy and water conservation, reducing carbon emissions, waste management, and environmental management system.
2. **Environmental and Social Risk Management in Lending Processes Working Group**
   This Working Group assesses environmental and social risks associated with lending activities and aims to minimize negative impact and make a positive contribution to society and the environment.
3. **Employees, Development and Contribution Working Group**
   This Working Group supports employee satisfaction and career development and carries out corporate social responsibility projects and sustainability awareness initiatives in line with the principles of diversity, equity, and inclusion.
4. **Digitalization and Product Development Group**
   This Working Group develops products and services, manages the environmental and social impacts of digital transformation, the design of sustainable financial products, and data collection processes in line with sustainability and digitalization strategies.
5. **Reporting Working Group**
   This Working Group reports on the Bank's sustainability and climate activities, oversees data collection and verification processes, and ensures the publication and transparent presentation of related reports.

This structure helps Burgan Bank integrate its sustainability strategies into its corporate organization, effectively manage risks and opportunities, and achieve its long-term value creation goals.

**Sustainability Performance**
In 2025, Carbon Footprint Reporting for 2023 and 2024 was carried out according to GHG and ISO 14064 standards, a Supplier Evaluation Survey System was implemented within the scope of sustainability, and the ISO 14001 Environmental Management System certification processes were renewed. A carbon footprint infrastructure data system was established in 2025 to digitally strengthen monitoring and reporting processes. The Bank also has an I-REC Certificate (International Renewable Energy Certificate), which documents its renewable energy production, and meets its electricity consumption from renewable sources, thus reducing its carbon footprint. This contributes to the Bank's efforts to reduce greenhouse gas emissions associated with its energy use and to increase its energy efficiency. The Bank is also a member of the Sustainable Development Association (SKD), contributing to the sustainable development goals in the business world and supporting the dissemination of best practices.

In addition, a sustainability website with a focus on Environmental, Social and Governance (ESG) has been launched, eco-friendly social responsibility projects have been carried out, a Solar Power Plant (SPP) has been commissioned at the Antalya branch, and LED lighting systems have been installed in some branches. The Bank has promoted environmental awareness across the society by organizing various environmental training programs and waste collection events in cooperation with non-governmental organizations.

All employees have been provided with training on sustainability, ISO 14001, and Zero Waste to raise environmental awareness. The Bank aims to improve environmental performance by obtaining international environmental certifications, reducing energy and water consumption, increasing energy efficiency, and developing waste management systems in 2026.

Significant steps have been taken within the scope of Environmental and Social Risk Management in lending processes; an Environmental and Social Risk Management Policy has been developed, the List of Prohibited Activities has been updated, and a set of questions has been created within the scope of Impact Analysis for environmental and social risk assessment. The Bank's first-ever Green Asset Ratio Report has been submitted to the BRSA, and minimum limits have been established.

The goals for 2026 include restructuring environmental and social risk assessment according to a three-layered categorization system, designing the Risk Monitoring Process within the scope of Impact Analysis, and becoming a member/signatory of an international initiative in the field of sustainable finance.

In the field of digitalization and product development, Environmentally Friendly Green Loan products were developed, and solutions were offered to disadvantaged groups with limited access to finance through digital account opening applications at the Bank's branches and the VoiceOver feature in 2025. In the field of social responsibility, projects targeting disadvantaged groups were carried out, and collaborations were established with the Koruncuk Foundation.

The goals for 2026 include expanding electric vehicle loans, increasing financial literacy, and continuing collaborations with the Education Volunteers Foundation of Türkiye (TEGV).

In the field of employees, development and contribution, sustainability awareness training and ISO 14001 Environmental Management System training were updated, digitized, and provided periodically to all personnel.

Burgan Bank supports social responsibility and social contribution projects in a sustainable manner. Examples of these projects include the sponsored exhibition in the new Istanbul Modern building, InnovaClub entrepreneurship programs, the "Paw Friends" projects with Kurtaran Ev, employee clubs, and collaborations with AÇEV, Darüşşafaka, KEDV, TEGV, and Koruncuk Foundation.

Within the scope of sustainability reporting, the reporting working group established data collection and role/responsibility processes, drew up and published the Sustainability Report, and successfully completed the verification process. These processes strengthen the Bank's reporting approach, which is aligned with its goals of transparency, accountability, and sustainability.

## OCCUPATIONAL HEALTH AND SAFETY

# A PEOPLE-CENTERED PROACTIVE SAFETY CULTURE

The Bank conducts its OHS activities according to its vision of creating a proactive, sustainable, and people-centered safety culture powered by technology.

**657**

Number of employees receiving Occupational Health and Safety training

As an organization that always attaches utmost importance to Occupational Health and Safety (OHS), Burgan Bank continuously strives to protect the health of its employees and provide them with a safe working environment. The Bank conducts its OHS activities according to its vision of creating a proactive, sustainable, and people-centered safety culture powered by technology.

As part of the activities for 2025, the Annual Work Plan, Training Plan, and Evaluation Forms were drawn up, and the Emergency Plan and Risk Assessment documents were revised to reflect the current state.

The appointments of Workplace Physicians and Occupational Safety Specialists in the branches were completed in 2025, ensuring that all legal requirements under Law no. 6331 on Occupational Health and Safety were fully met. In addition, the current health and safety status of employees was regularly evaluated at the OHS Board Meetings every three months, and necessary measures were taken based on the risks identified.

The renovation works carried out at the Head Office were meticulously inspected on-site from an OHS perspective, and hazards were taken under control at the source before they caused any accidents at work or emergencies.

As part of emergency measures, in addition to periodic inspections of fire safety systems, the fire exit stairs and escape routes were regularly inspected to see if they were in good condition and ready for use.

In 2025, the Bank, together with its subsidiaries, provided Occupational Health and Safety training to a total of 657 employees. Of the employees who attended these trainings, 494 received classroom training, while 163 received online training. A total of 4,566 hours of training were planned and delivered throughout the year. OHS training accounts for 9.4% of the total training hours across the Bank.

| Name of Training | Online Training | Time | Classroom Training | Time |
|---|---|---|---|---|
| Occupational Health and Safety Training | - | - | 250 | 2,000 |
| Occupational Health and Safety On-the-Job Training | - | - | 115 | 230 |
| Occupational Health and Safety Return-to-Work Training | - | - | - | - |
| Basic Occupational Health and Safety Refresher Training | 33 | 264 | 129 | 1,032 |
| Basic Occupational Health and Safety Training (Outside Branch-City) | 130 | 1,040 | - | - |
| **Total** | **163** | **1,304** | **494** | **3,262** |

Burgan Bank plans to continue its OHS activities in 2026 and beyond in accordance with the Law no. 6331 and other applicable regulations, in order to ensure legal compliance and achieve its goal of zero accident. The Bank will also focus on fostering a proactive, sustainable, and people-centered safety culture powered by technology in the upcoming period.

ENVIRONMENT

# ACTIVITIES RELATED TO ENVIRONMENTAL SUSTAINABILITY AND CARBON FOOTPRINT

Burgan Bank has 28 branches with Zero Waste Certificates as of the end of 2025 and implements the ISO 14001 Environmental Management System in a sustainable manner.

Burgan Bank understands the environmental risks posed by climate change, rethinks all its operations from the perspective of environmental responsibility and strives to minimize the impact of its operations on the ecosystem as a high priority. The Bank views the efficient use of natural resources as a key pillar of sustainable growth.

Burgan Bank carried out various improvement projects in the areas of energy efficiency, waste management, and sustainable use of resources in 2025. In this context, an I-REC Certificate (International Renewable Energy Certificate) was obtained regarding the electricity consumption of the Head Office building and the Bank's commitment to use renewable energy was documented. These efforts tangibly support the Bank's understanding of climate responsibility and show its commitment to effectively managing its environmental impact.

The Bank takes into account both compliance with legal regulations and its social and environmental impact when setting its sustainability goals, and conducts its operations with this sense of responsibility. Accordingly, as a member of the Sustainable Development Association (SKD), Burgan Bank contributes to the sustainable development goals in the business world and supports the dissemination of best practices.

Comprehensive efforts were made in the areas of environmental sustainability and corporate responsibility throughout 2025. As part of management of carbon footprint, a standard methodology was established across the Bank, and processes for collecting necessary data and documents were designed with relevant units. Scope 1, Scope 2, and Scope 3 carbon footprint



As part of management of carbon footprint, a standard methodology was established across Burgan Bank, and processes for collecting necessary data and documents were designed with relevant units.

calculations for the years 2023 and 2024 were completed, and the reporting processes were successfully carried out in accordance with the GHG Protocol and ISO 14064 standards. The I-REC Certificate obtained regarding the electricity consumption of the Head Office building contributed to the management of Scope 2 emissions, and a reduction in emissions was achieved in 2025. During this period, an infrastructure data system was established and put into operational use for the effective monitoring of carbon footprint data.

The Zero Waste System was successfully implemented at the Bank's branches, and 28 branches that passed the inspections of the Ministry of Environment, Urbanization and Climate Change were awarded the Zero Waste Certificate. To improve waste traceability in the Head Office and branches, a Waste Management System was established and the MOTAT System was put into operation. In addition, an Environmental Permit and License Certificate was obtained, and ISO 14001 Environmental Management System and sustainability training were delivered to all employees, increasing environmental awareness within the organization.

Sustainable supply chain management was improved and the Supplier Evaluation Survey System was implemented. The ISO 14001 Environmental Management System Certificate was maintained by successfully completing the related audits in 2025. In line with its ESG (environmental, social, and governance) efforts, Burgan Bank created a sustainability segment on its website and launched its Sustainability Website.

The Bank took an active role in eco-friendly social responsibility projects to raise public awareness, and a waste collection event was held as part of World Cleanup Day on September 20th to raise awareness. Environmental and waste management training was organized for high school students, and students who participated in the training were issued certificates of participation, aiming to increase environmental awareness among the youth.

As part of the green branch strategy which promotes the use of renewable energy, the solar panels installed at the Antalya branch in 2024 were commissioned in 2025. In addition, use of LED lighting systems and sensor faucets in the branches was sustainably maintained, which reduced water and energy consumption and helped lower the Bank's carbon footprint.

Burgan Bank aims to take its environmental sustainability efforts to the next level in 2026. The Bank will continue to make carbon footprint calculations in a regular and verifiable manner in accordance with the GHG Protocol, strengthen practices designed to reduce its carbon footprint, and utilize internationally recognized environmental certification processes. The sustainability of the ISO 14001 Environmental Management System will be maintained, and continuous improvement activities will be carried out.

The practices followed by the branches and the Head Office in relation to the Zero Waste approach will be improved, and the efforts to reduce waste and increase recycling rates will continue. In addition, environmental performance and sustainability certificates as per international standards will be considered, energy efficiency will be increased, and energy and water consumption will be reduced.

All these efforts reflect Burgan Bank's commitment to minimizing its environmental impact and improving its sustainability performance.

# CORPORATE SOCIAL RESPONSIBILITY PROJECTS

# BURGAN BANK AND ART, NATURE AND SOCIAL DEVELOPMENT

Burgan Bank focuses on CSR projects in the areas of culture and arts, environment and animal welfare, entrepreneurship, and volunteerism.

Burgan Bank continued its corporate social responsibility (CSR) projects in 2025, which could trigger a positive change in society, make lasting contributions to social needs, and create long-term value. Accordingly, the Bank focuses on CSR projects in the areas of culture and arts, environment and animal welfare, entrepreneurship, and volunteerism.

### Sponsor of Culture and Arts

Burgan Bank continued its support for arts in 2025 by sponsoring Ali Kazma's "Landscapes of the Mind" exhibition hosted at Istanbul Modern. Through curator-led museum tours and special events organized within this framework, the Bank's customers were brought together with art, and the focus on customer experience was reinforced.

The exhibition featured the works of Ali Kazma -one of today's leading lens-based artists- since the 2010s with a focus on books and literature, and also includes the artist's video works and a selection from his extensive photography archive. During the exhibition, numerous events were held bringing together the press, Burgan Bank's customers and employees, leading figures from the art and social world.

Burgan Bank has won a bronze award in the Communication and PR Campaign/Sponsorship of the Year category at the Stevie International Business Awards, one of the world's most prestigious award programs. This award recognizes the Bank's long-standing collaboration with Istanbul Modern, one of Türkiye's leading modern and contemporary art platforms, and the Bank's inclusive efforts extending its support for the arts to all its stakeholders.

### Environment and Animal Welfare

The "Paw Friends" project, implemented as one of the CSR focus areas, continued in 2025 as a long-term social responsibility initiative aimed at improving the living conditions of stray cats.

As part of the project carried out in collaboration with the Rescue House Association, the Bank undertook the responsibility for the care of 100 dogs for one year, and an additional food donation was pledged for each new ON Dijital by Burgan Bank customer acquired. The project was announced to the public at the ON Dijital press conference in 2025 and received extensive coverage in the national press. During the first quarter of the year, a shelter visit was conducted with the participation of the Bank's CEO, employees, and journalists from the collaborating media channel, which contributed to raising awareness about the adoption and temporary care system.

On April 4th, World Stray Animals Day, awareness-raising communication campaigns were conducted via social media, and regular contents were shared throughout the year promoting animal adoption and drawing attention to animal rights. In addition, various special days, such as World Wish Day and Friendship Day, were included in the social media plan to increase the project's visibility.

Following the earthquake in Izmir, additional donations were made to meet the medical needs of the dogs affected by the disaster. A social media campaign specially prepared for this period reached a wide audience and contributed to social awareness. The stand set up by the Bank's employees at the Rescue House Association's animal shelter on October 4th, World Animal Protection Day, was an important awareness-raising activity that directly engaged with the community.

The project received international recognition, winning a Bronze Award in the Sustainability/ESG/CSR/DEI category at the PRGN (Public Relations Global Network) Best Practices Awards in 2025. As part of the Paw Friends project, which will be continued in 2026, regular shelter visits and sustainable communication efforts are being carried out.

### Volunteering and Social Solidarity

Volunteer projects form an important part of Burgan Bank's CSR approach. The Bank's employees continue to develop volunteer projects in many areas, from environmental cleanup to school aids. By supporting these projects, the Bank creates opportunities for its employees to contribute to the society.

Collaborations with non-governmental organizations form the basis of the Bank's volunteer activities. Burgan Bank develops projects in collaboration with NGOs and provides them with support on special occasions. The running team participated in Runtalya and Istanbul Marathon to raise funds for children's education on behalf of TEGV. In addition, donations were made to AÇEV on Mother's Day, to Darüşşafaka on Father's Day, and to KEDV on Women's Day. To raise awareness among its customers, the Bank made donations to NGOs on behalf of its customers in its product and service communications.

# INFORMATION ON THE NUMBER OF PERSONNEL AND BRANCHES, TYPES OF SERVICES, AND AREAS OF ACTIVITY OF THE BANK AND ASSESSMENT OF THE BANK'S POSITION IN THE SECTOR BASED ON THESE

With a total of 28 branches, along with the internet banking application, a call center and 1,333 employees, Burgan Bank provides high value-added banking products and services in corporate and commercial banking, small business banking, retail banking, private banking and factoring as well as in leasing and investment banking through its subsidiaries.

The Bank's market shares in the sector in terms of key indicators are presented below.

| TL Million | December 31, 2025 | | |
|---|---|---|---|
| | Burgan Bank | Sector | Burgan Bank's Share (%) |
| Cash Loans | 87,673 | 23,127,970 | 0.38 |
| Customer Deposits | 65,027 | 27,226,292 | 0.24 |
| Number of Branches | 28 | 10,569 | 0.26 |
| Number of Employees | 1,333 | 210,845 | 0.63 |

# INTERNAL SYSTEMS COMMITTEES

## 1. Board Audit Committee

The Audit Committee is responsible for ensuring compliance with the current laws, policies, guidelines, business conduct rules, code of ethics and other responsibilities assigned pursuant to the BRSA's Regulation on the Banks' Internal Systems. The Committee is also charged with verifying and monitoring the adequacy of internal control and audit functions.

Hasan Kılıç is the Chairman, while Khaled F.A.O. Alzouman and Samer Abbouchi are members of the Board Audit Committee. The Internal Audit, Internal Control, and Compliance Groups functionally report to the Board of Directors Audit Committee.

### 1.1. Appointment of Independent External Auditor

In accordance with the decision taken at the General Assembly meeting of our Bank held on March 25, 2025, KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. was appointed as the independent external auditor.

### 1.2. Internal Systems Group

Internal Systems Group consists of Internal Audit, Internal Control and Compliance Department. Heads of Internal Audit and Internal Control report to the executive vice president responsible for Internal Audit and Control who directly reports to the Audit Committee. The Compliance Officer of the Bank reports directly to the relevant Member of the Board of Directors and Head of Audit Committee.

### 1.2.1. Internal Audit Department:

The Internal Audit Department operates in accordance with the Internal Audit Department By-laws and Guidelines approved by the Board of Directors and the Audit Committee.

The mission of the Internal Audit Department is to perform the internal audit of all operations of the Bank and its subsidiaries independently, with the objectives of adding value to the Bank, improving operational efficiency and effectiveness and adequacy of risk management and internal control system, preserving its assets, efficiently using resources and ensuring attainment of the goals and targets set for the operations.

The vision of the Internal Audit Department is to act as a business partner and consultant for stakeholders by carrying out assurance and consultancy activities that are in line with the strategic goals of the Bank and its subsidiaries as well as the expectations of stakeholders and are focused on productivity, improvement and added value creation within the frame of International Internal Audit Standards including the Quality Assurance Improvement Program.

Consisting of Financial and Operational Processes Audit, Loan and Business Processes Audit, Information Systems Audit and Quality Assurance Function teams, the Internal Audit Department carries out branch audits, examinations/interrogations and consultancy activities, as well as process audits of business and information systems at the Bank, subsidiaries and support services providers under the annual audit plan and in accordance with the International Internal Audit Standards.

### 1.2.2. Internal Control Department

The Internal Control Department carries out its activities in line with the Internal Control Department Policy and the relevant Implementation Principle approved by the Board of Directors and the Audit Committee, and reports its activities to the Audit Committee through the Executive Vice President responsible for Internal Systems. There are three units operating under the Internal Control Department: Branches Control Unit, Head Office Control Unit and Information Systems (IS) Control Unit.

Internal Control Department aims to protect the Bank's property and assets, assuring conduct of activities in compliance with all in-house developed policies and rules of the Bank, banking practices, the Banking Law and other related regulations, ensuring division of functional roles within the Bank, allocating responsibilities within the Bank, ensuring that accounting and financial reporting system, information system and intra-Bank communication channels operate in an effective manner and thus performs periodic and spot control activities in line with these goals.

# INTERNAL SYSTEMS COMMITTEES

Internal Control Department's activities are carried out with a risk-focused approach, in terms of main control points mainly on lending, credit cards, deposits, factoring, accounting, financial/legal reporting, operation, trade finance, information systems, digital banking, insurance, alternative delivery channels, treasury/derivatives and capital market transactions. The conformity of these transactions and others in different fields to applicable legislation, the Bank's strategy and policies, internal implementation procedures, limits and internal guidelines is regularly controlled at the second level through both centralized and on-site audits.

In this context, branch on-site audits and periodic and spot checks performed on the main banking, business processes and information systems processes at the Head Office scheduled under the 2025 control plan have been brought to completion. Periodic information has been provided to the Bank's executive management and primarily to the Audit Committee and the Board of Directors about these control activities and their outcomes.

### 2. Board Risk Committee

The Board Risk Committee consists of Board Members Moustapha Chami (the Committee Chairman), Hasan Kılıç and Belkıs Gümüş. Risk Management Group reports to the Board Risk Committee functionally.

Primary roles of the Board Risk Committee are the approval of Strategic Risk Management decisions (such as the Bank's risk appetite, capital allocation and risk management structure) and qualitative and quantitative monitoring of Market, Liquidity, Credit and Operational Risks; and auditing compliance with risk policies that are approved by the Board of Directors.

### 2.1. Risk Management System

The Risk Management System has been set up to regulate the definition, measurement, reporting and monitoring of the risks involved in all aspects of the banking activities, subject to the principles established jointly by the Bank's executive management and the Risk Management Group and approved by the Board of Directors. One of the main aims of Risk Management System is to establish a common risk management culture within the Bank.

The organizational components of the Risk Management System are the Board Risk Committee and the Risk Management Group.

### 2.2. Risk Management Group

The Executive Vice President Responsible for Risk Management Group is assigned with the coordination among the Credit Risk and Modelling Unit, Market Risk Unit and Operational Risk Unit and presentation of the results of their works to the Risk Committee.

### 2.2.1. Market Risk Unit

The objective of the Market Risk Unit is to define, measure, monitor and analyze the market risks that the Bank and affiliates subject to consolidation are exposed to and to create and report risk policies and implementation procedures. The unit regularly monitors and reports limits defined related to Treasury Risk Parameters and liquidity risk. Limit on counterparty credit risk - risk monitoring, stress tests and scenario analysis are among the responsibilities of the unit. The Bank employs the standardized approach in the calculation of the Value at Risk (VaR) for the market risk for statutory reporting and additionally the Bank uses internal method based VaR for its management reporting and internal processes. Interest-sensitivity and liquidity gap analysis of balance sheet items in order to track interest rate and liquidity risks are performed. Based on these efforts, maturity mismatches in relation to balance sheet items are monitored and reported. Analyses are conducted using DV01 metrics to measure the banking accounts' sensitivity to changes in interest rates. The unit carries out BRSA Net Stable Funding Ratio (NSFR) analysis and reporting within the framework of liquidity / funding risk management.



### 2.2.2. Credit Risk and Modeling Unit

Credit Risk and Modeling Unit is responsible for monitoring, on a portfolio basis, the credit risk undertaken by the Bank and its subsidiaries as a result of its lending activities. The Unit provides information flow to the executive management of the Bank in terms of the current position and performance direction of the loan portfolio through regular monitoring of all the stages of lending activities and by regular and frequent reporting of credit limits and risks on the basis of collaterals, sectors and internal rating scores. The Unit also makes proposals for the identification and improvement of hitches and vulnerabilities in the lending system, as and when necessary.

On the loan portfolio, scenario analysis, stress test and reverse stress tests are carried out and results are shared with senior management, Risk Committee, Audit Committee and Board of Directors. The Credit Risk and Modeling Unit is responsible for the monitoring, analysis, calibration and validation of the results of the automatic decision and internal rating systems used to measure the credit risk. Within this framework, models used in the calculation of provision figures are revised according to TFRS 9 standards, and the compatibility of the results of these calculations and models is verified. In addition, validation and calibration studies of TFRS 9 models are carried out by the Unit.

The Unit prepares the estimates of the probability of default and loss given default ratios, which are the key inputs of TFRS 9 calculations.

### 2.2.3. Operational Risk Unit

The Operational Risk Unit is responsible for establishing the implementation procedures for defining, monitoring, evaluating, mitigating and reporting of the operational risks that the Bank and affiliates subject to consolidation are exposed to in accordance with applicable national and international regulations and performing secondary defense line duties for ensuring effective management of these risks. In this context, operational risk incidents are compiled and classified, key risk indicators identified and collected, and risk control self-assessments are carried out.

As part of its role in Business Continuity and Crisis Management, the Unit coordinates the following activities in order to ensure the uninterrupted continuity of banking services: establishing a comprehensive business continuity management process in accordance with relevant BRSA regulations and international standards; conducting business impact analyses; keeping the Business Continuity Plan up-to-date; regularly testing and improving it; developing Crisis Management and Emergency Plans; and ensuring system, employee and office redundancy.

### 3. Meeting Frequencies of Committees

The Risk Committee and the Operational Risk Committee meet at least four times a year and the Risk Coordination Committee meets at least six times in a year. The Risk Coordination Committee is set up in order to determine joint actions for Internal Audit and Risk Management. Participants are Chairman of the Audit Committee, CEO, Executive Vice President of Risk Management Group, Executive Vice President of Internal Audit and Control, Head of Internal Audit, Head of Internal Control, Head of Compliance and Head of Credit and Market Risk. According to the meeting agenda, the Internal Audit Department, Internal Control Department, Compliance Department and Risk Management Unit Managers and employees, top-level managers of executive functions and other managers are invited to the meeting.

The Operational Risk Committee was formed in order to develop the strategies, policies, processes and infrastructure required to review operational risks and to allow management to establish procedures to evaluate and take precautionary measures to minimize and manage risk. The Committee is comprised of the Executive Vice President of Risk Management (as chairman), Executive Vice President of Financial Affairs, Executive Vice President of Operations and Management Services, Executive Vice President of Information Technology, Executive Vice President of Internal Systems, Chairman of the Audit Committee, Chairman of the Compliance Committee, Head of the Internal Control Department, and Head of the IT Security and Risk Management Department. Depending upon the specific agenda of a meeting, other high-level management from relevant departments are also invited to attend.

# FINANCIAL RIGHTS GRANTED TO THE MEMBERS OF THE BOARD OF DIRECTORS AND SENIOR MANAGERS

The top management of the Bank is composed of the Members of the Board, the CEO, Senior Executive Vice President and Executive Vice Presidents. The sum of benefits paid to the top management in the current period totaled TL 313,018 thousand (December 31, 2024: TL 226,208 thousand) which includes total gross salaries, travel, meal allowances, health insurance, life insurance, vehicle expenses and other expenses.

As of December 31, 2025, total benefit, which was provided to top management, was provided to following groups as a salary package: TL 111,611 thousand to Board Members and the CEO (1st Group), TL 140,109 thousand to Chief Financial Officer (CFO), Internal Systems Vice President (CIA) and Chief Risk Officer (CRO) and first 5 managers who receive the highest salary (2nd Group).

# INFORMATION REGARDING LAWSUITS FILED AGAINST THE BANK THAT MAY AFFECT THE FINANCIAL STATUS AND ACTIVITIES OF THE BANK, AND THEIR POSSIBLE CONSEQUENCES

As of December 31, 2025, the total amount of legal action taken against the Bank stood at TL 17,615 thousand (December 31, 2024: TL 14,452 thousand) and the Bank set aside a provision of TL 14,231 thousand in 31 December, 2024 financial statements (December 31, 2024: TL 8,612 thousand) regarding these risks.



# EXPLANATIONS WITH RESPECT TO ADMINISTRATIVE OR LEGAL SANCTIONS IMPOSED ON THE BANK, MEMBERS OF THE BOARD OR TOP MANAGEMENT IN CONNECTION WITH ACTS OR PROCEDURES IN VIOLATION OF THE CODES

None.

# SUM OF FINANCIAL BENEFITS PROVIDED SUCH AS DAILY ALLOWANCES, SALARIES, PREMIUMS, BONUSES OR DIVIDENDS

As of December 31, 2025, the total amount of personnel expenses stood at TL 3,787,531 thousand (December 31, 2024: TL 2,457,141 thousand) and the Bank set aside a provision of TL 445,088 thousand (December 31, 2024: TL 382,222 thousand) for leave and premium payments to the personnel.

# NAMES AND SURNAMES, TERMS OF DUTY, AREAS OF RESPONSIBILITY, EDUCATIONAL STATUS, AND PROFESSIONAL EXPERIENCE OF THE CHAIRMAN AND MEMBERS OF THE BOARD, GENERAL MANAGER AND DEPUTY GENERAL MANAGER AND VICE PRESIDENTS SERVING IN 2025

| Name - Surname | Position | Commencement Date | Educational Background | Banking or Business Administration Experience Before Appointment (years) |
|---|---|---|---|---|
| **Chairman and Members of the Board:** | | | | |
| Emin Hakan Eminsoy | Chairman of the Board of Directors | 07.08.2019 | Bachelor's Degree | 34 |
| Abdelkarim A.S. Kabariti | Vice Chairman | 04.11.2021 | Bachelor's Degree | 32 |
| Fadhil M. GH. A. Abdullah | Member | 03.12.2021 | Bachelor's Degree | 32 |
| Mehmet Alev Göçmez * | Member | 23.01.2013 | Master's Degree | 33 |
| Khaled F.A.O. Alzouman | Member | 13.06.2019 | Bachelor's Degree | 31 |
| Moustapha Chami | Member | 15.06.2022 | Master's Degree | 19 |
| Samer Abbouchi | Member | 26.09.2024 | Master's Degree | 21 |
| Hasan Kılıç | Member | 10.06.2021 | Bachelor's Degree | 32 |
| Belkıs Gümüş * | Member | 09.01.2025 | Master's Degree | 33 |
| Ali Murat Dinç | Member and CEO | 03.02.2014 | Master's Degree | 21 |
| * As of January 8, 2025, Mehmet Alev Göçmez's term as a Board Member has ended, and Belkıs Gümüş has been appointed in his place. | | | | |
| **General Manager:** | | | | |
| Ali Murat Dinç | Member and CEO | 03.02.2014 | Master's Degree | 21 |
| **Deputy General Managers:** | | | | |
| Suat Kerem Sözügüzel | Corporate and Commercial Banking | 28.03.2019 | Master's Degree | 17 |
| Zeynep Bozkurt | Financial Management | 20.10.2021 | Master's Degree | 13 |
| **Executive Vice Presidents:** | | | | |
| Esra Aydin | Operations & Management Services | 01.08.2007 | Master's Degree | 16 |
| Cihan Vural | Internal Systems | 03.11.2008 | Bachelor's Degree | 13 |
| Rasim Levent Ergin | Employee Experience | 01.11.2012 | Master's Degree | 17 |
| Suat Kerem Sözügüzel | Corporate and Commercial Banking | 01.04.2014 | Master's Degree | 17 |
| Banu Ertürk | Credits Monitoring and Legal Follow Up | 01.08.2020 | Bachelor's Degree | 22 |
| Darço Akkaranfil | Information Technologies | 14.09.2020 | Master's Degree | 15 |
| Zeynep Bozkurt | Financial Management | 15.01.2021 | Master's Degree | 13 |
| Yener Yazlalı | Credits | 02.08.2021 | Master's Degree | 18 |
| Tuba Onay Ergelen | Risk Management | 01.03.2022 | Bachelor's Degree | 23 |
| Erdal Arda Türerer | Treasury, Capital Markets and Financial Institutions | 01.03.2022 | Master's Degree | 25 |
| **Ayşen Aslı Koçer resigned from her position as Executive Vice President of Wealth Management on July 2, 2025, following her appointment as CEO of Burgan Yatırım Menkul Değerler A.Ş. | | | | |
| **Halil Özcan resigned from his position as Executive Vice President of Digital Banking on August 29, 2025, and Murat Bozkurt was appointed in his place as of January 2, 2026. | | | | |

***The individuals mentioned above do not hold any shares in the Bank.



# BOARD OF DIRECTORS' SUMMARY REPORT PRESENTED TO THE GENERAL ASSEMBLY

Our Esteemed Stakeholders,

Drawing the strength of the Burgan Bank Group, our Bank targeted stable growth in its activities in 2025. In this context, Burgan Bank pursued its banking activity in accordance with the Turkish Commercial Code, tax legislation, the Banking Law, Banking Ethics, the "Know Your Customer" and Suspicious Transaction, provisions and the Competition Laws and Guidelines. In formulating its risk policies, Burgan Bank aims to enhance the total benefit for its shareholders and customers, with keen consideration of risk-sensitive capital management principles and liquidity factors. Internal audit and risk management systems are being developed in line with the BRSA's guidelines.

In 2025, the Bank realized the necessary organizational changes and investments in line with its efficiency and effectiveness notion, intensified its customer-oriented activities via its 28 branches countrywide and digital banking channel and with its 1,333 employees, and successfully satisfied all of the financial needs of its corporate, commercial and retail customers with its effective pricing policy and rich product range. As well as its expanding balance sheet, the Bank also effected significant improvements, which will further strengthen its performance in the future in terms of product and service portfolio, the number of customers and the structure of service channels.

As of December 31, 2025 the Bank's total assets were recorded as TL 162,906,127 thousand with an increase of 43.6%. The Bank's gross cash loans increased by 48.8% to TL 92,044,121 thousand, and its customer deposits increased to TL 65,671,669 thousand. As of December 31, 2025, 55.7% of our assets consisted of loans, 21.3% of securities and 12.6% of cash, CBRT and bank placements. 40.7% of our total liabilities consisted of deposits, 46.1% of loans and money market debts, including subordinated loans, and 7.9% of equity. The equity of our bank reached TL 12,950,062 thousand with equity capital, including core and contribution capital, reaching TL 20,941,180 thousand, the capital adequacy ratio was 16.8% on a consolidated basis and 18.1% on an unconsolidated basis, remaining above the sector average.

The Bank's net profit after tax was TL 2,566,078 thousand in 2025. Burgan Bank has everything it needs to remain on course as a bank that generates long-term added value for its stakeholders. A unique blend of knowledge and experience, disciplined approach to business, superior quality human resources and effective risk management make our Bank an excellent financial institution capable of creating value for its stakeholders. I take this opportunity to thank, both personally and on behalf of the Board of Directors, those who have contributed the most to our success; our colleagues for the dedicated efforts and our customers for the confidence in and loyalty to our Bank.

I hereby submit for your consideration and approval Burgan Bank's independently audited financial statements dated December 31, 2025.

Kind Regards,

BOARD OF DIRECTORS

# INFORMATION ABOUT HUMAN RESOURCES PRACTICES

### Employee Experience Policies

The human resources of a financial institution are the most valuable part of its assets. The success of the Bank is closely linked to employee experience policies that provide recruitment, development, engagement and high motivation.

The main responsibilities of the Employee Experience Group are outlined below:

- Formulating employee experience policies and programs to support the Bank's strategic goals and priorities,
- Recruiting competent and result oriented human resources, capable of contributing to the attainment of the Bank's goals and strategies, always ensuring the maintenance of transparency and meritocracy, whether sourcing refers to internal transfer or external hiring,
- Contributing to the enhancement of the Bank's performance by designing a competitive pay policy and by rewarding superior performance,
- Gearing up our employees who are trained within the corporate culture and specialized in their careers for managerial positions, thus fortifying the Bank's corporate culture,
- Assuring employee satisfaction through proactive employee experience and communications practices and building an efficient and highly motivated organization.

### Selection and Placement

Human resource needs are fulfilled in line with the Bank's short and medium-term strategic goals. Burgan Bank's primary objective is to attract top talents who are open to innovation and change and who embrace the Bank's corporate values.

The selection and placement processes aim to bring into the organization those candidates who fit the role-based competency sets, align with the organization's values, and possess the potential to implement its strategies.

The Bank's budget for employees is approved by the Board of Directors on an annual basis, and the selection and placement processes are carried out according to this budget. The processes are managed in a systematic and objective manner to identify the best-fit candidates for a job, and competency-based interviews, inventories, and tests are used to select the right person for the job.

### Training and Development

The purpose of the Training and Development Department is to provide the employees with need-based training and development opportunities and learning tools, so as to help the Bank achieve its goals for the purposes of:

- Providing employees with opportunities for improving their performance in their current positions,
- Preparing the employees for new and future roles,
- Providing the concrete information required by changing business needs and conditions,
- Satisfying legal requirements in relation to training,
- Developing new information and skills, strengthening behaviors and competencies targeted at increasing productivity,
- Developing new information and skills, strengthening behaviors and competencies targeted at increasing productivity, helping the employees with their career planning in line with succession planning.



In this context, training and development support is provided in four categories in classroom and distance learning formats.

- Banking technical knowledge and skills programs
- Management and personal training programs
- Compulsory certifications
- Orientation and on-the-job training programs

The webinar training catalogue, supported by in-house trainers, and the Learning from Each Other Program, where employees share their expertise with each other, have been enriched with new topics and continued with digital and in-class training. Apart from technical training such as RPA, many different training topics in the field of artificial intelligence have been delivered with contents tailored to both the company as a whole and specific groups. In addition, through the experience sharing workshops on artificial intelligence, teams working in the fields of AI-based Software Development and Coding had the opportunity to share and disseminate their best practices with other teams.

Burgan Bank has created online training courses with up-to-date content on Sustainability and ISO 14001 Environmental Management System and assigned them to all Bank employees.

The Corporate Mentoring Program was continued in 2025 as well to support the personal and professional development of employees. In addition, collaborations with various universities continue for employees pursuing academic goals such as foreign language training and postgraduate studies, and employee development is supported through exclusive fee discounts.

InnovaClub, an in-house entrepreneurship program, creates sustainable value within the organization by enabling employees to bring their innovative ideas to life through structured processes. Projects developed within the scope of the program increase operational efficiency while creating opportunities for new products and services.

Besides the professional development of employees, Burgan Bank also supports its employees through webinar programs that promote mental, emotional, and physical development and healthy living as part of its wellness activities.

It is of utmost importance to take care in ensuring that the training and development opportunities targeted in this direction are in conformity with the Bank's goals, strategies and competencies, as well as to have them monitored and followed-up by respective managers.

### Career Management

The primary goal of career management is to identify and develop the talents that the organization needs and to fill leadership positions with high-potential employees who embrace the Bank's vision and values. Accordingly, the focus is on identifying talents, supporting their development, and creating goal-oriented career plans for them.

Career and title progression criteria within the Bank are defined separately for each business line. This process is conducted in a transparent and fair manner, and in some business lines, employees' suitability for career paths is assessed by promotion committees.

# INFORMATION ABOUT HUMAN RESOURCES PRACTICES

For vacant positions in the Bank, the main strategy is recruitment from internal sources of the Bank.

Our vacant positions are published in the internal career announcements. Our employees may be appointed to the vacant position by promotion or by keeping their existing titles and rights, depending on the requirements of such position. In order for the employees to be promoted in line with the Bank's needs, the relevant position must be vacant, the person must possess the knowledge and experience required by the position to which he/she will be promoted and he/she must have displayed a high performance or must have a high potential.

### Performance Review

The OKR (Objectives and Key Results)-based performance system is an innovative and systematic approach that ensures employees' individual goals are aligned with the organization's overall strategies. This process begins with the dissemination of OKR goals, as set by the senior management, to all levels of the organization, and clearly defines how employees' own goals will contribute to the organization's strategies through various actions.

The system has a dynamic and flexible structure that allows for the review and, if necessary, revision of the goals at specific intervals. The target dissemination process is completed at the beginning of each year; feedback-driven review meetings are held in the interim periods, and the process is finalized with comprehensive performance reviews at the end of the year. The competency assessment process is also conducted as an integral part of the OKR-based performance review system, and all assessments are recorded within the system.

The outcomes of the performance review process form the basis for career planning and promotion, as well as talent management, recognition and appreciation, and development processes.

### Remuneration

The Bank's Remuneration Policy is intended to attract qualified human resources, ensure long-term employee retention, and maintain a fair reward structure that supports high performance. Accordingly, the Bank's remuneration and benefits practices are managed within a transparent and consistent framework that is aligned with market conditions and takes into account internal balances.

This policy reflects the Bank's strong commitment to corporate governance and its goal of creating sustainable value for shareholders. The remuneration approach is consistent with the Bank's risk management practices and supports the continuity of a healthy and effective risk culture.

The Bank takes into account the following principles regarding its remuneration and benefits practices:

- Fair and competitive remuneration,
- Rewards based on transparent and measurable performance criteria,
- Equality and balance within the organization,
- Focus on sustainable performance,
- Alignment with the goal of creating long-term value.



The Remuneration Policy is implemented as a holistic system aimed at increasing employee engagement, promoting high performance, and creating a structure aligned with the Bank's strategic objectives in employee experience management.

### Staff Vacation Policy

The Bank adheres to the provisions of the Labor Law no 4857 in relation to vacations. Accordingly, annual vacation days according to years of service are as follows:

| Years of Service | Vacation Days |
|---|---|
| 1 to 5 Years | 17 Days |
| 5 to 15 Years | 20 Days |
| More than 15 Years | 26 Days |

Positions that meet the following criteria have been classified as critical positions, and employees in these roles are required to take two weeks of uninterrupted leave. This is intended to reduce operational risks, support the principle of segregation of duties, and ensure independent control of processes.

- Communicates directly and one-on-one with customers,
- Gets directly involved in cash transactions or in the processes of purchasing goods and services,
- Gets involved in activities which include processing or changing customer information and accounts.
- Performs transactions and/or participates in decision-making processes that directly affect the Bank's financials,
- Has the authority to intervene and make changes in information systems, applications, databases, or the production environment.
- Carries out information security and fraud monitoring and prevention activities.
- Has the authority to access or modify system logs through user authorizations.

### Employment of Relatives Policy

The aim of this policy is to ensure that Management decisions relating to the recruitment of relatives and promotions/transfers of relatives already in service are taken in a way that does not give rise to conflicts of interest.

Employees who are related are not allowed to be placed in posts where one can control, evaluate, examine, approve or determine the work done by the other, or affect the pay and promotion of the other in any way.

This commitment is not limited to cases of service in the same unit but also relates to posts in collaborating units which provide complementary services or operate as approval/ audit services.

# INFORMATION ABOUT HUMAN RESOURCES PRACTICES

**Benefits**

- With the bflex Flexible Benefits Program, launched in November 2025, employees are offered a personalized benefits structure where they can tailor their existing benefits to their needs and priorities. Employees can choose from a wide range of options on the digital platform, including grocery, clothing, fuel, travel, culture and arts, entertainment, personal care, and health packages, as well as Pati pet insurance.
- Healthcare expenses for employees and their family members (spouse and children) are covered under a group health insurance plan that is renewed annually. With the bflex Flexible Benefits Program, employees can choose from three different coverage structures – Standard, Hybrid, and High – according to their needs.
- Furthermore, employees are provided with life insurance that includes life, personal accident and critical illness coverage.
- Contributory private pension contracts are made for employees, on a voluntary basis, for which the Bank contributes 2% to 5% of their monthly gross salaries depending on seniority.
- The Bank pays communication support to all employees who do not receive a phone and line support.
- Middle- and upper-level managers are provided with a company car and fuel allowance.
- Transportation support is provided to branch employees, and shuttle services are available for Head Office employees.

**Remote Working – Burgan Is with You—at Home and in the Office**

The flexibility of work schemes remains a fundamental element of Burgan Bank's employee experience approach. The hybrid scheme, which allows Head Office employees to carry out their work remotely for 50% of their working hours, strengthens the Bank's flexibility-focused work culture. In addition, the practice of allowing all Head Office employees to work remotely on Fridays will be expanded to include Mondays during the summer months, providing a significant advantage in supporting work-life balance.

Flexible working hours for days worked at the Head Office offer employees the freedom to schedule their work at their own pace. Additionally, employees can work remotely while remaining based in the provinces where the branches are located.

**BackupHub**

The "BackupHub" has been established in Ankara as part of the Geographic Redundancy Plan in order to ensure the continuity of critical services in the event of a regional disaster. This is designed to allow critical operations, identified as essential for the Bank's ability to provide uninterrupted services, to be run at an alternate location.



To ensure the BackupHub operations can be effectively carried out, employees residing in Ankara and surrounding provinces can be involved in the operations on a voluntary basis. In this way, critical processes can be reliably maintained even in the event of a potential disaster or accessibility issue.

**Organization and Process Management**

Within the Bank's business units and subsidiaries, organizational structure and workforce analyses are regularly conducted and monitored to ensure the continuity of a lean organizational perspective, an appropriate delegation model, and workforce productivity.

Within this scope, process design and analysis studies are carried out to improve efficiency and service quality, and the operational efficiency of the processes is monitored through end-to-end process performance measurements. In addition to these studies, work is also being carried out on new products/services and channels offered to customers.

Activities are being carried out to improve customer experience at different business lines of the Bank and at customer touch points. Satisfaction questionnaires are administered at customer touch points, and remedial/improvement actions are taken in line with customer feedback.

In 2025, the first NPS benchmark study, covering eight leading investment and banking institutions, was conducted through an independent research company as a key component of customer experience strategy. This study yielded a result which represents one of the highest NPS levels in the market and is significantly above the industry average level. This strong performance demonstrates that customer loyalty is rapidly developing and creates a significant competitive advantage that adds value to the Bank's long-term growth strategy.

Burgan Bank's strategic focus for 2026 will be to integrate sentiment analytics into the Voice of Customer ecosystem to perform more in-depth analyses of feedback, and to improve understanding of customer expectations and behaviors through more comprehensive and structured exploratory research. This approach will strengthen the Bank's decision-making processes while enabling it to design more consistent, proactive, and personalized experiences across different customer segments.

# INFORMATION ON THE BANK'S TRANSACTIONS WITH ITS RISK GROUP

| | Amount of Total Risk Group (TL thousand) | According to Their Size in Financial Statements (%) |
|---|---|---|
| Loans Borrowed and Equity-Like Debt Instruments | 23,634,300 | 31.58 |
| Deposits | 393,422 | 0.60 |
| Non-cash Loans | 36,371 | 0.12 |
| Banks and Other Financial Institutions | 4,069 | 0.13 |
| Loans | 404,835 | 0.44 |

# INFORMATION REGARDING AFFILIATE REPORT

In accordance with the article 199 of the Turkish Commercial Code numbered 6102 which is effective from July 1, 2012; The Board of Directors are obliged to prepare an affiliate report regarding the transactions/relations between the controlling company and other affiliates of the controlling company within the first 3 months of the activity year and attach the conclusion part of the affiliate report to the activity report. Necessary explanations about the transactions made by the Bank with related parties are included in Chapter 5, Section VII of the Explanations and Notes on Unconsolidated Financial Statements (Appendix 2). It has been explained at the Affiliate Report which has been prepared by the Board of Directors; "All transactions between the controlling company of the Bank and the affiliate companies of the controlling company in the fiscal year 2025, in the circumstances and conditions known to the board at the time at which the company conducted the legal proceeding or took or refrained from taking the measure, obtained appropriate counter-performance in relation to each proceeding and whether the company incurred any loss due to taking or refraining from taking the measure and in this regard there is no transaction or prevention required to net-off."



# FIELDS OF ACTIVITY IN WHICH SUPPORT SERVICES WERE PROCURED AND THE PERSONS AND COMPANIES FROM WHICH THEY WERE PROCURED PURSUANT TO THE REGULATION ON THE SUPPORT SERVICES TO BE PROCURED BY BANKS AND AUTHORIZATION OF SUPPORT SERVICE PROVIDERS

| No. | Support Service Company | Area of Expertise | Description of Service |
|---|---|---|---|
| 1 | AcerPro Bilişim Teknolojileri A.Ş. | Information Systems | Insurance Platform |
| 2 | Active Bilgisayar Hiz. Tic. Ltd. Şti. | Information Systems | Securities Module (Nova 2000) application development support |
| 3 | Adeo Bilişim Danışmanlık Hiz. San. ve Tic. A.Ş. | Information Systems | Cyber Incident Response Service |
| 4 | Aizec Yazılım ve Bilişim Çözümleri San. Tic. Ltd. Şti. | Information Systems | Submission of seizure letters via registered e-mail (REM) |
| 5 | Akbank T.A.Ş. | Information Systems | Invoice Collection |
| 6 | Akbank T.A.Ş. | Operational services | Handling of factoring cheques |
| 7 | ARTI VE ARTI TEKN. HİZ. SAN. TİC. A.Ş. | Operational services | RPA and Help desk outsource personnel |
| 8 | Atos Müşteri Hizmetleri A.Ş. | Operational services | Outsourcing Communications Center |
| 9 | Austria Card Turkey Kart Operasyonları A.Ş. | Operational & IT Services | Card Personalization, Printing and Enveloping |
| 10 | Bantaş Nakit ve Kıymetli Mal Taşıma ve Güvenlik Hizmetleri A.Ş. | Operational services | Cash- and Valuables-in-Transit (CIT) |
| 11 | Bantaş Nakit ve Kıymetli Mal Taşıma ve Güvenlik Hizmetleri A.Ş. | Operational services | Offsite ATM Loading and Retrieval Services |
| 12 | Barikat BT Bilişim Ticaret A.Ş. | Information Systems | SOC, SIEM and SOAR service |
| 13 | Bilin Yazılım ve Bilişim Danışmanlığı A.Ş. | Information Systems | HR Software, Development and Support Services |
| 14 | Burgan Teknoloji A.Ş. | Information Systems | Software development and consultancy service |
| 15 | Codec İletişim ve Danışmanlık Hizm. Ltd. Şti. | Telecommunications | SMS infrastructure support (Opt-Out service) |
| 16 | D-Market Elektronik Hizmetler ve Tic. A.Ş. | Operational & IT Services | Online loan application guidance |
| 17 | Elektronik Bilgi Güvenliği (E-Güven) | Information Systems | License renewal for SignArt product, Software Library |
| 18 | Figo Ticari Bilgi ve Uygulama Platformu A.Ş. | Information Systems | Supplier Financing Platform / Service Provider |
| 19 | Fineksus Bilişim Çözümleri Tic. A.Ş. | Information Systems | Paygate & Swift software maintenance support |
| 20 | FU Gayrimenkul Yatırım Danışmanlık A.Ş. | Operational services | Placing and releasing of mortgages, encumbrance investigation services |

# FIELDS OF ACTIVITY IN WHICH SUPPORT SERVICES WERE PROCURED AND THE PERSONS AND COMPANIES FROM WHICH THEY WERE PROCURED PURSUANT TO THE REGULATION ON THE SUPPORT SERVICES TO BE PROCURED BY BANKS AND AUTHORIZATION OF SUPPORT SERVICE PROVIDERS

| No. | Support Service Company | Area of Expertise | Description of Service |
|---|---|---|---|
| 21 | Halıcıoğlu Yazılım Dan. Tic. Ltd. Şti. | Information Systems | Law Software (Hayadasoft) and Corporate UYAP (National Judiciary Informatics System) Integration |
| 22 | Hangisi Internet ve Bilgi Hizmetleri A.Ş. (Hangikredi) | Operational services | Online loan application guidance |
| 23 | IHS KURUMSAL TEKNOLOJİ HİZMETLERİ A.Ş. | Information Systems | Mobile Malware Detection solution (FHP) |
| 24 | Indigo Consulting SAL | Information Systems | Murex Treasury Application Development and Support |
| 25 | Infobip Telekomünikasyon Hizmetleri Tic. Ltd. Şti. | Operational & IT Services | Sending international OPT SMS |
| 26 | Innova Bilişim Çözümleri A.Ş. | Information Systems | Payflex Collection System Integration, Support and Maintenance Services |
| 27 | Intengo Bilişim Teknolojileri San. Tic. A.Ş. | Operational services | Title deed transfer procedures |
| 28 | Ipoteka Gayrimenkul Danışmanlık A.Ş. | Operational services | Placing and releasing of mortgages, encumbrance investigation services |
| 29 | Iron Mountain Arşivleme Hizmetleri A.Ş. | Operational services | Archiving services |
| 30 | İsnet Istanbul Net Telekomünikasyon Elektronik Servis Hiz.Tic.ve San. A.Ş. | Information Systems | Avaya Switchboard, Phone Hardware, Software Maintenance and Support |
| 31 | Kartek Kart ve Bilişim Teknolojileri Tic. A.Ş. | Information Systems | Card and ATM Software License and Maintenance Service |
| 32 | Kartek Kart ve Bilişim Teknolojileri Tic. A.Ş. | Information Systems | CC, Debit Card and ATM processing |
| 33 | Kartek Kart ve Bilişim Teknolojileri Tic. A.Ş. | Information Systems | Debit Card HSM (hardware security module) devices manufacturer and local maintenance service |
| 34 | Koç Sistem Bilgi ve İletişim Hiz. A.Ş. | Information Systems | Data Center Hosting Service |
| 35 | Linktera Bilgi Teknolojileri A.Ş. | Information Systems | Basel IV, Risk Reporting |
| 36 | Loomis Güvenlik Hizmetleri A.Ş. | Operational services | Clearing of Foreign Currency Checks |
| 37 | Lostar Bilgi Güvenliği A.Ş. | Information Systems | Penetration test |
| 38 | Markest Bilgi Teknolojileri Pazarlama ve Danışmanlık A.Ş. | Operational services | Title deed transfer procedures |
| 39 | Metis Bilgisayar Sistemleri San. ve Tic. A.Ş. (Teleperformance) | Operational services | Call center outbound call service |
| 40 | Metis Bilgisayar Sistemleri San. ve Tic. A.Ş. (Teleperformance) | Operational services | Call center incoming call service |



| No. | Support Service Company | Area of Expertise | Description of Service |
|---|---|---|---|
| 41 | Metis Bilgisayar Sistemleri San. ve Tic. A.Ş. (Teleperformance) | Operational services | Collection calls |
| 42 | Mobilgi Bilgisayar Teknolojileri Sanayi ve Ticaret Ltd. Şti. | Operational & IT Services | Completion of customer documents during the digital customer acquisition process |
| 43 | MTM Holografi Güvenlikli Basım ve Bilişim Teknolojileri A.Ş. | Operational services | Negotiable Document Printing |
| 44 | OCR Labs (idverse) | Information Systems | Document Fraud Analysis (DFA); Optical Character Recognition (OCR) |
| 45 | Öneriver Yazılım A.Ş. | Information Systems | Application service that provides investment instruments recommendations to customers (Robo Advisory) |
| 46 | Paycore Ödeme Hizmetleri Takas ve Mutabakat Sistemleri A.Ş. | Operational services | Clearing and Switch Operation Service |
| 47 | Posta ve Telgraf Teşkilatı A.Ş. (PTT) | Operational services | Debit card dispatches |
| 48 | Posta ve Telgraf Teşkilatı A.Ş. (PTT) | Operational services | Loan payment and deposit online transactions service |
| 49 | Postkom Basım Posta ve İletişim Hizmetleri A.Ş. | Operational services | Account and Card Statement Printing and Enveloping |
| 50 | Postkom Basım Posta ve İletişim Hizmetleri A.Ş. | Operational services | Derivatives and Investment statement printing and distribution |
| 51 | Risk Aktif Dan. Eğit. Yaz. San Tic. Ltd. | Information Systems | RiskFree System (Basel II reporting) |
| 52 | RSU Bilişim ve Danışmanlık Hizmetleri A.Ş. | Information Systems | Information Security Consultancy Service |
| 53 | RSU Bilişim ve Danışmanlık Hizmetleri A.Ş. | Information Systems | Penetration test |
| 54 | Sade Yazılım ve Danışmanlık Tic. A.Ş. | Operational & IT Services | Installation service for SAS VIYA platform and related projects |
| 55 | Sade Yazılım ve Danışmanlık Tic. A.Ş. | Operational & IT Services | SAS Fraud Application |
| 56 | SafePoint Güvenlik Sistemleri A.Ş. | Information Systems | Branch alarm system maintenance service |
| 57 | Securitas Güvenlik Hizmetleri A.Ş. | Operational services | Physical Security Services |
| 58 | Servicium Bilgisayar Hiz. San. Ve Dış Tic. A.Ş. | Information Systems | FX Trading Platform |
| 59 | Sistaş Sayısal İletişim San.ve Tic. A.Ş. | Information Systems | Call center infrastructure (Genesys) maintenance service |
| 60 | Sistem Kurye Hizmetleri Taşımacılık Tic. Ltd. Şti. | Operational services | Seizure letter dispatches |
| 61 | Tagar Tapu Garanti Hizmetleri A.Ş. | Operational services | Placing and releasing of mortgages, encumbrance investigation services |
| 62 | Turkcell Dijital İş Servisleri A.Ş. | Information Systems | Ankara DC Co-Location Service |
| 63 | Consumer Finance Dealers (1,895 dealers) | Operational services | Credit application service in dealer channels |
| 64 | Türkkep Kayıtlı Elektronik Posta Hizmetleri A.Ş. | Information Systems | Registered Electronic Mail (REM) assist application |

# CORPORATE GOVERNANCE REPORT

### BOARD OF DIRECTORS

The Board of Directors is the ultimate decision-making body at the Bank. The Board of Directors fulfills its decision-making function directly on its own or through the Board Committees. In order to set up the board committees in the number required by the Articles of Association, the Board of Directors is made up of sufficient number of members which must not be less than five. Each member of the Board of Directors is elected for a term of office of 3 years. Members whose terms of office expire may be re-elected. The Board held 8 meetings in 2025. The members of our Bank's Board of Directors as of the date of this writing are presented below.

| Members Serving in 2025 | Position | Commencement Date | Term End Date | Education | Professional Experience (Years) | Number of Meetings Attended |
|---|---|---|---|---|---|---|
| Emin Hakan Eminsoy | Chairman | 31.07.2019 | Continues | Bachelor's Degree | 40 | 8 |
| Abdelkarim A.S. Kabariti | Vice Chairman | 08.10.2021 | Continues | Bachelor's Degree | 36 | 6 |
| Fadhil M. GH. A. Abdullah | Member | 25.11.2021 | Continues | Bachelor's Degree | 36 | 6 |
| Khaled F.A.O. Alzouman | Member | 29.05.2019 | Continues | Bachelor's Degree | 37 | 6 |
| Moustapha Chami | Member | 15.06.2022 | Continues | Master's Degree | 22 | 8 |
| Samer Abbouchi | Member | 25.09.2024 | Continues | Master's Degree | 22 | 7 |
| Hasan Kılıç | Member | 10.06.2021 | Continues | Bachelor's Degree | 37 | 8 |
| Belkıs Gümüş | Member | 08.01.2025 | Continues | Master's Degree | 33 | 7 |
| Ali Murat Dinç | Member and CEO | 29.01.2014 | Continues | Master's Degree | 33 | 8 |
| Mehmet Alev Göçmez | Member | 23.01.2013 | 08.01.2025 | Master's Degree | 45 | 0 |

### BOARD OF DIRECTORS COMMITTEES

#### Board Credit Committee (BCC)

The BCC authorizes the loans referred to it by the Bank's Board of Directors subject to the legal regulations. The Committee convenes at least once a year and whenever needed. The committee held 29 meetings in 2025. The members of the Bank's Board Credit Committee as of the date of this writing are presented below.



| Members Serving in 2025 | Position | Commencement Date | Term End Date | Number of Meetings Attended |
|---|---|---|---|---|
| Emin Hakan Eminsoy | Chairman | 09.08.2019 | Continues | 25 |
| Abdelkarim A. S. Kabariti | Member | 27.07.2022 | Continues | 17 |
| Fadhil M. GH. A. Abdullah | Member | 06.12.2021 | Continues | 27 |
| Ali Murat Dinç | Member | 29.01.2014 | Continues | 24 |
| Khaled F. A. O. Alzouman | Substitute Member | 06.12.2021 | Continues | 12 |
| Samer Abbouchi | Substitute Member | 09.01.2025 | Continues | 23 |

#### Board Audit Committee (BAC)

The Audit Committee is responsible for ensuring compliance with the laws, policies, guidelines, business conduct rules, code of ethics and other responsibilities assigned pursuant to the BRSA's Regulation on the Banks' Internal Systems. The Committee is also charged with verifying and monitoring the adequacy of internal control and audit functions. The committee held 8 meetings in 2025. The members of the Bank's Audit Committee as of the date of this writing are presented below.

| Members Serving in 2025 | Position | Commencement Date | Term End Date | Number of Meetings Attended |
|---|---|---|---|---|
| Hasan Kılıç | Chairman | 27.07.2022 | Continues | 8 |
| Khaled F.A.O. Alzouman | Member | 06.12.2021 | Continues | 6 |
| Samer Abbouchi | Member | 09.01.2025 | Continues | 5 |
| Moustapha Chami | Member | 27.07.2022 | 09.01.2025 | 0 |

#### Board Risk Committee (BRC)

The BRC is responsible for supervising whether the risk strategy is implemented by the executive management, and for presenting review feedback and reports regarding the current and future risk strategy and tolerance to the Board of Directors. The committee held 4 meetings in 2025. The members of the Bank's Risk Committee as of the date of this writing are presented below.

| Members Serving in 2025 | Position | Commencement Date | Term End Date | Number of Meetings Attended |
|---|---|---|---|---|
| Moustapha Chami | Chairman | 27.07.2022 | Continues | 4 |
| Hasan Kılıç | Member | 06.12.2021 | Continues | 4 |
| Belkıs Gümüş | Member | 09.01.2025 | Continues | 2 |
| Mehmet Alev Göçmez | Member | 06.12.2021 | 08.01.2025 | 0 |

# CORPORATE GOVERNANCE REPORT

### Board Corporate Governance Committee (BCGC)

The BCGC is mainly responsible for assisting the Board of Directors in setting the Bank's corporate governance policies, following-up on their execution, and periodic reviewing thereof to ensure their effectiveness. The committee held 4 meetings in 2025. The members of the Bank's Corporate Governance Committee as of the date of this writing are presented below.

| Members Serving in 2025 | Position | Commencement Date | Term End Date | Number of Meetings Attended |
|---|---|---|---|---|
| Belkıs Gümüş | Chairman | 09.01.2025 | Continues | 4 |
| Emin Hakan Eminsoy | Member | 09.08.2019 | Continues | 4 |
| Ali Murat Dinç | Member | 01.04.2014 | Continues | 4 |
| Abdelkarim A.S. Kabariti | Chairman | 06.12.2021 | 09.01.2025 | 0 |

### Board Nomination and Remuneration Committee (BNRC)

The BNRC is responsible for making recommendations to the Board of Directors regarding nomination to the Board's membership, review of Board structure on an annual basis, overall performance evaluation of the Board and individual performance review of each member on annual basis, and developing Bank-wide remuneration policy in line with applicable laws and regulations. The committee held 4 meetings in 2025. The members of the Bank's Nomination and Remuneration Committee as of the date of this writing are presented below.

| Members Serving in 2025 | Position | Commencement Date | Term End Date | Number of Meetings Attended |
|---|---|---|---|---|
| Abdelkarim A.S. Kabariti | Chairman | 06.12.2021 | Continues | 4 |
| Khaled F.A.O. Alzouman | Member | 21.10.2019 | Continues | 4 |
| Moustapha Chami | Member | 27.07.2022 | Continues | 4 |

### Management Risk Coordination Committee (RCCOM)

The primary objective of RCCOM is to present internal audit and internal control findings, risk management, regulatory and compliance matters for the information of Head of the Audit Committee and the General CEO in an expedited manner. It also aims to initiate the necessary cooperation between internal systems departments in accordance with the BRSA regulations, and thus, assist the CEO in taking the necessary corrective actions as appropriate.

### Executive Committees

The head of execution is the Chief Executive Officer, who fulfills the management function through the executive committees and together with the managerial staff reporting to him/her.

- Executive Committee (EXCO)
- Asset and Liability Management Committee (ALCO)
- Operational Risk Committee (ORCOM)
- Executive Credit Committee (ECCOM)
- Credit Provision Committee (CPCOM)
- Product Service Committee (PSCOM)
- Purchasing Committee (PURCOM)
- Discipline Committee (DISCOM)
- Human Resources Committee (HRCOM)
- Information Systems Strategy Committee (ISSCOM)
- Information Systems Steering Committee (ISSC)
- Information Security Committee (ISCOM)
- Information Systems Continuity Committee (ISCCOM)
- Crisis Management Committee (CMCOM)
- Legal Coordination Committee (LCCOM)
- Customer Experience Committee (CECOM)
- Information Sharing Committee (ISCOM)
- Sustainability Committee (SCOM)
- Insurance Product Management Committee (IPMCOM)
- Artificial Intelligence Committee (AICOM)

The Bank pursues its operations within a well-defined and formulated corporate governance structure that achieves maximum conformity to ethical banking principles. The Bank applies corporate governance code of ethics and practices to its operations on the basis of the four main pillars of corporate governance, namely accountability, transparency, fairness and integrity. The Bank has set transparency as the central principle of risk management. The Bank adheres to the guidelines based on the Basel Committee Corporate Governance recommendations of the Capital Markets Board of Türkiye (CMB) and the Banking Regulation and Supervision Agency (BRSA). The Bank adopts the policies of the regulatory authorities of its principal shareholder as reference, to the extent they do not conflict with local laws and regulations. The Bank makes sure that any hitches in the implementation of the principles mentioned above are shared with all related authorized individuals and authorities, including the Board of Directors. There were no articles of the Bank's Corporate Governance Manual that the Bank did not adhere to as they might have led to certain situations and circumstances which would pose some practical difficulties for the Bank, had they been adhered to.

# CHANGES BETWEEN THE PERIOD-END AND ISSUANCE OF THE REPORT

On February 4, 2026, our Bank issued bonds with ISIN code TRFTKFB82612 with a nominal value of TL 600,000,000, a maturity of 182 days, variable interest rate and coupon payments, and a redemption date of August 6, 2026, to be sold domestically to qualified investors without a public offering.

# THE HISTORICAL DEVELOPMENT OF THE BANK, AMENDMENTS TO THE ARTICLES OF ASSOCIATION DURING THE REPORTING PERIOD AND REASONS THEREOF

Tekfen Yatırım ve Finansman Bankası A.Ş. was established as an "investment bank" with the permission of the Council of Ministers No. 88/13253 on August 26, 1988 and was authorized to finance investment and foreign trade activities. Banking operations commenced on August 7, 1989.

Bank Ekspres A.Ş. ("Bank Ekspres") was established with the permission of the Council of Ministers decision No. 91/2316 dated September 22, 1991, and "The Decree of Establishment Permission" was published in the Official Gazette issue 21017 dated October 10, 1991. The Articles of Association was published in the Trade Registry Gazette no. 2969 dated February 18, 1992. The Turkish Savings Deposit and Insurance Fund ("SDIF") took over the management of Bank Ekspres A.Ş. due to the poor financial structure of the Bank on October 23, 1998.

According to the Share Transfer Agreement signed between the SDIF and Tekfen Holding A.Ş. on June 30, 2001, 2,983,800,000 shares each with a nominal value of TL 0.01 representing 99.46% of the capital of Bank Ekspres A.Ş., in which the SDIF was a shareholder and held the management control pursuant to the Banking Law, were sold and transferred to Tekfen Holding A.Ş. Based on this agreement, the acquisition of Tekfen Yatırım ve Finansman Bankası A.Ş., in which Tekfen Holding A.Ş. held 57.69% of the shares, by Bank Ekspres A.Ş. was permitted by the Banking Regulation and Supervision Agency's ("BRSA") decision numbered 489 dated October 18, 2001. The share transfer took place on October 26, 2001 and the Bank's name was changed to Tekfenbank Anonim Şirketi (the "Bank"), in which Tekfen Holding A.Ş. had a shareholding interest of 57.30% and TST International S.A. 40.62%.

EFG Eurobank Ergasias S.A. ("Eurobank EFG") and Tekfen Holding A.Ş. ("Tekfen Group") signed an agreement on May 8, 2006, whereby Eurobank EFG would purchase Tekfen Group's 70% stake in Tekfenbank and also Tekfen Leasing, which was fully owned by Tekfenbank, and whereby Tekfen Group would retain its strategic partnership by keeping all of the remaining shares. On February 23, 2007, the sale of Tekfenbank A.Ş. to Eurobank EFG Holding (Luxembourg) S.A. ("Eurobank EFG Holding") was approved by the BRSA and the closing took place upon share transfer on March 16, 2007.

Under the agreement regarding the sale of Eurobank Ergasias S.A.'s Türkiye operations to Burgan Bank K.P.S.C. (formerly Burgan Bank S.A.K.), 70% of the Bank's shares held by Eurobank EFG Holding (Luxemburg) S.A. and 29.26% of the shares held by Tekfen Holding A.Ş. were purchased by Burgan Bank K.P.S.C. based on the BRSA permission dated December 7, 2012, and then 99.26% of the shares in the Bank were transferred to Burgan Bank K.P.S.C. on December 21, 2012.

At the Extraordinary General Assembly Meeting of the Bank convened on January 23, 2013, it was resolved to change the title of the Bank from Eurobank Tekfen A.Ş. to Burgan Bank A.Ş. (the Bank) and this change was registered with the Turkish Trade Registry on January 25, 2013.

Burgan Bank K.P.S.C., which is the main shareholder with a share ratio of 99.41%, has completed the transfer transaction of its share corresponding to 52% of the Bank's capital to Al Rawabi United Holding K.S.C.C. on November 13, 2023, obtaining necessary approvals from the Banking Regulation and Supervision Agency. Kuwait Projects Company K.S.C.P., the actual main shareholder of Burgan Bank K.P.S.C., also holds 99.99% of the shares of Al Rawabi United Holding Company K.S.C.C. Therefore, there has been no change in the ultimate ownership of Burgan Bank A.Ş., as Kuwait Projects Company K.S.C.P., the actual main shareholder of Burgan Bank K.P.S.C., holds 99.99% of the shares of Al Rawabi United Holding Company K.S.C.C

# POLICIES

Diversity, Equity and Inclusion Policy

Responsible Supply Chain Policy

Sustainability Policy

Policy of Environmental and Social Risk Management in Lending Processes

# COMPLIANCE OPINION ON THE ANNUAL REPORT

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**CONVENIENCE TRANSLATION INTO ENGLISH OF INDEPENDENT AUDITOR'S REPORT ON THE BOARD OF DIRECTORS' ANNUAL REPORT ORIGINALLY ISSUED IN TURKISH**

To the Shareholders of Burgan Bank Anonim Şirketi

### Qualified Opinion

We have audited the annual report of Burgan Bank Anonim Şirketi (the "Bank") for the period between 1 January 2025 and 31 December 2025, since we have audited the complete set consolidated and unconsolidated financial statements for this period.

In our opinion, except for the effects of the matter described in the Basis For Qualified Opinion section of our report, the consolidated and unconsolidated financial information included in the annual report and the analysis of the Board of Directors by using the information included in the audited consolidated and unconsolidated financial statements regarding the position of the Bank are consistent, in all material respects, with the audited complete set of consolidated and unconsolidated financial statements and information obtained during the audit and provides a fair presentation.

### Basis for Qualified Opinion

As described in the Basis For Qualified Opinion section of Independent Auditor's Report on the complete set of audited consolidated and unconsolidated financial statements of the Bank for the period between 1 January 2025 and 31 December 2025 dated 6 February 2026;

- The complete set of unconsolidated financial statements of the Bank as at 31 December 2025 include a free provision of total of TL 20,000 thousands, of which TL 681,889 thousands had been cancelled in the current period and TL 701,889 thousands had been recognized as expense in prior periods which does not meet the requirements of BRSA Accounting and Reporting Legislation. This free provision is provided by the Bank management for the possible effects of the negative circumstances which may arise in economy or market conditions.
- The complete set of consolidated financial statements of the Bank as as at 31 December 2025 include a free provision of total of TL 165,000 thousands, of which TL 1,149,025 thousands had been cancelled in the current period and TL 1,314,025 thousands had been recognized as expense in prior periods which does not meet the requirements of BRSA Accounting and Reporting Legislation. This free provision is provided by the Group management for the possible effects of the negative circumstances which may arise in economy or market conditions.

We conducted our audit in accordance with "Regulation on Independent Audit of the Banks" published in the Official Gazette No.29314 dated 2 April 2015 by Banking Regulation and Supervision Agency ("BRSA Auditing Regulation") and Standards on Auditing which is a component of the Turkish Auditing Standards published by the Public Oversight Accounting and Auditing Standards Authority ("POA") ("Standards on Auditing issued by POA"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Annual Report section of our report. We declare that we are independent of the Bank in accordance with the Code of Ethics for Auditors (including Independence Standards) issued by POA (POA's Code of Ethics), as applicable to audits of the public interest entities and the ethical requirements in other regulations that are relevant to audits of the public entities. We have also fulfilled our other ethical responsibilities in accordance with the POA's Code of Ethics and regulations. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.



### Auditor's Opinion on Complete Set of Consolidated and Unconsolidated Financial Statements

We have expressed a qualified opinion on the complete set of consolidated and unconsolidated financial statements of the Bank for the period between 1 January 2025 and 31 December 2025 on 6 February 2026.

### Board of Directors' Responsibility for the Annual Report

In accordance with the Articles 514 and 516 of the Turkish Commercial Code numbered 6102 ("TCC") and Regulation on the Principles and Procedures Concerning the Preparation of and Publishing Annual Reports by the Bank ("Regulation") published in the Official Gazette dated 1 November 2006 and Numbered 26333, the Bank's management is responsible for the following regarding the annual report:

a) The Bank's management prepares its annual report within the first three months following the date of statement of financial position and submits it to the general assembly.
b) The Bank's management prepares its annual report in such a way that it reflects the operations of the year and the consolidated and unconsolidated financial position of the Bank accurately, completely, directly, true and fairly in all respects. In this report, the financial position is assessed in accordance with the Bank's consolidated and unconsolidated financial statements. The annual report shall also clearly indicates the details about the Bank's development and risks that might be encountered. The assessment of the Board of Directors on these matters is included in the report.
c) The annual report also includes the matters below:
- Significant events occurred in the Company after the reporting period,
- The Bank's research and development activities.
- Financial benefits such as wages, premiums and bonuses paid to board members and key management personnel, appropriations, travel, accommodation and representation expenses, benefits in cash and kind, insurance and similar guarantees.

When preparing the annual report, the Board of Directors also considers the secondary legislation arrangements issued by the Ministry of Trade and related institutions.

### Auditor's Responsibility for the Audit of the Annual Report

Our objective is to express an opinion on whether the consolidated and unconsolidated financial information included in the annual report in accordance with the TCC and the Regulation, and analysis of the Board of Directors by using the information included in the audited consolidated and unconsolidated financial statements regarding the position of the Bank are consistent with the audited consolidated and unconsolidated financial statements of the Bank and the information obtained during the audit and give a true and fair view and form a report that includes this opinion.

We conducted our audit in accordance with BRSA Auditing Regulation and Standards on Auditing issued by POA. Those standards require compliance with ethical requirements and planning of audit to obtain reasonable assurance on whether the consolidated and unconsolidated financial information included in the annual report and analysis of the Board of Directors by using the information included in the audited consolidated and unconsolidated financial statements regarding the position of the Bank are consistent with the consolidated and unconsolidated financial statements and the information obtained during the audit and provides a fair presentation.

KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

Ebru Koçak, SMMM
Partner

4 March 2026
İstanbul, Türkiye

# AN ASSESSMENT BY THE AUDIT COMMITTEE OF THE OPERATION OF INTERNAL CONTROL, INTERNAL AUDIT AND RISK MANAGEMENT SYSTEMS AND THEIR ACTIVITIES IN THE REPORTING PERIOD

The primary function of the Burgan Bank Audit Committee is to assist the Bank's Board of Directors in the fulfillment of the latter's responsibility to supervise the Bank and its affiliates subject to consolidation, by reviewing the financial data to be presented to the shareholders, ensuring the productivity and efficiency of the Internal Control Framework set up by the Board of Directors and the Management level and monitoring the audit process.

The Audit Committee meets at least four times a year and reviews and evaluates the efficiency, adequacy and productivity of the Internal Control Framework and Systems particularly with respect to the achievement of the objectives in the categories listed below:

Efficiency, productivity and adequacy of the Bank's accounting and reporting systems, as well as of the Bank's Internal Audit, Internal Control and Risk Management,

- Accuracy of the data provided by the systems mentioned above,
- Reliability of financial reporting,
- Establishment of communication channels and information system control,
- Compliance with the laws and legislation in force.

The Audit Committee informs the Board of Directors on any case of noncompliance, also presenting a proposal relating to the corrective action that needs to be taken.

The Audit Committee's assessment of the operation of internal control, internal audit and risk management systems is as follows:

Risk Management System at Burgan Bank has been formulated based on this significance and our commitment to the banking concept we are willing to implement; the system is in a constant evolution process. The purpose of Burgan Bank is to make Risk Management System a part of the decision-making process, rather than using it merely for measurement and reporting purposes.

The Internal Control and Internal Audit Systems make it the focal point of their work to provide reasonable assurance for the adequacy of the internal control system in place at the Bank and to improve the same, in line with a risk based approach. In their activities, these systems do not solely focus on identifying errors, but are rather concentrated on the establishment and implementation of measures that will prevent the occurrence of errors.



# AN ASSESSMENT OF THE FINANCIAL STATUS, PROFITABILITY AND SOLVENCY

As of end 2025, the Bank's total assets were recorded as TL 162,906,127 thousand.

Liquid assets accounted for 12.6% of the Bank's balance sheet.

At TL 34,669,905 thousand, the Bank's net securities portfolio made up a 21.3% share of its balance sheet.

Net cash loans amounted to TL 90,783,629 thousand of which share of the total balance sheet was 55.7% as of December 31, 2025.

As of December 31, 2025, total deposits amounted to TL 66,316,620 thousand with a 25.7% increase. This corresponds to 40.7% of the total balance sheet.

The Bank's registered share capital ceiling is TL 6 billion; its paid-in capital amounts to TL 3,050,000 thousand.

**Burgan Bank A.Ş. Balance Sheet Analysis (TL Thousand)**

| **Assets** | **31.12.2025** | **31.12.2024** | **Change (%)** |
|---|---|---|---|
| Liquid Assets and Banks (Net) | 20,476,056 | 13,210,225 | 55.0 |
| Securities (Net) | 34,669,905 | 26,952,112 | 28.6 |
| Loans (Net) | 90,783,629 | 61,005,012 | 48.8 |
| Subsidiaries and Affiliates | 5,624,662 | 3,822,776 | 47.1 |
| Tangible and Intangible Assets | 3,996,797 | 2,456,753 | 62.7 |
| Derivative Financial Assets | 3,007,325 | 2,440,404 | 23.2 |
| Other Assets | 4,347,753 | 3,584,507 | 21.3 |
| **Total Assets** | **162,906,127** | **113,471,789** | **43.6** |
| | | | |
| **Liabilities** | **31.12.2025** | **31.12.2024** | **Change (%)** |
| Deposits | 66,316,620 | 52,742,133 | 25.7 |
| Funds Borrowed | 75,075,351 | 42,440,839 | 76.9 |
| Derivative Financial Liabilities | 3,709,732 | 2,177,219 | 70.4 |
| Other Liabilities | 4,854,362 | 5,717,629 | (15.1) |
| Shareholders' Equity | 12,950,062 | 10,393,969 | 24.6 |
| **Total Liabilities** | **162,906,127** | **113,471,789** | **43.6** |

(*) In the table above, the TFRS 9 expected credit loss provisions recognized in the current period have been netted against the related balance sheet items.

# AN ASSESSMENT OF THE FINANCIAL STATUS, PROFITABILITY AND SOLVENCY

**Burgan Bank A.Ş. Structural Balance Sheet (%)**

| Assets | 31.12.2025 | 31.12.2024 |
|---|---|---|
| Liquid Assets (Net) | 12.6 | 11.6 |
| Securities | 21.3 | 23.8 |
| Loans (Net) | 55.7 | 53.8 |
| Affiliates | 3.5 | 3.4 |
| Tangible and Intangible Assets | 2.5 | 2.2 |
| Derivative Financial Assets | 1.8 | 2.2 |
| Other Assets | 2.7 | 3.2 |
| **Total Assets** | **100.0** | **100.0** |
| | | |
| **Liabilities** | **31.12.2025** | **31.12.2024** |
| Deposits | 40.7 | 46.5 |
| Funds Borrowed | 46.1 | 37.4 |
| Derivative Financial Liabilities | 2.3 | 1.9 |
| Other Liabilities | 3.0 | 5.0 |
| Shareholders' Equity | 7.9 | 9.2 |
| **Total Liabilities** | **100.0** | **100.0** |

**Net Interest Income (TL Thousand)**

| | 31.12.2025 | 31.12.2024 | Increase (%) |
|---|---|---|---|
| Interest Income | 39,678,584 | 29,640,383 | 33.9 |
| Interests Income from Loans | 19,195,578 | 13,760,971 | 39.5 |
| Interest Income from Banks | 2,473,765 | 1,340,288 | 84.6 |
| Interest on Money Market Transactions | 110,377 | 100,102 | 10.3 |
| Interest on Securities | 5,941,455 | 4,894,724 | 21.4 |
| Other Interest Income | 11,957,409 | 9,544,298 | 25.3 |
| | | | |
| Interest Expense | (33,032,224) | (25,886,712) | 27.6 |
| Interest on Deposits | (14,954,848) | (12,710,929) | 17.7 |
| Interest on Funds Borrowed | (2,767,145) | (1,907,468) | 45.1 |
| Interest on Money Market Borrowing | (2,175,821) | (2,117,704) | 2.7 |
| Finance Lease Interest Expenses | (95,183) | (37,172) | 156.1 |
| Other Interest Expenses | (13,039,227) | (9,113,439) | 43.1 |
| **Net Interest Income** | **6,646,360** | **3,753,671** | **77.1** |

**Burgan Bank A.Ş. Structural Net Interest Income Analysis (%)**

| | 31.12.2025 | 31.12.2024 |
|---|---|---|
| **Interest Income** | **100.0** | **100.0** |
| Interests Income from Loans | 48.4 | 46.4 |
| Interest Income from Banks | 6.2 | 4.6 |
| Interest on Money Market Transactions | 0.3 | 0.3 |
| Interest on Securities | 15.0 | 16.5 |
| Other Interest Income | 30.1 | 32.2 |
| | | |
| **Interest Expense** | **100.0** | **100.0** |
| Interest on Deposits | 45.3 | 49.1 |
| Interest on Funds Borrowed | 8.4 | 7.4 |
| Interest on Money Market Borrowing | 6.6 | 8.2 |
| Finance Lease Interest Expenses | 0.3 | 0.1 |
| Other Interest Expenses | 39.4 | 35.1 |

**Burgan Bank A.Ş. Net Income Analysis (TL Thousand)**

| | 31.12.2025 | 31.12.2024 | Change (%) |
|---|---|---|---|
| Net Interest Income | 6,646,360 | 3,753,671 | 77.1 |
| Net Commission and Fee Income | 908,473 | 394,624 | 130.2 |
| Dividend Income | 87 | 52 | 67.3 |
| Trading Profit/Loss (Net) | (1,276,029) | 662,567 | (292.6) |
| Other Operating Income | 1,299,341 | 1,134,839 | 14.5 |
| Allowances for Expected Credit Losses | (329,254) | 414,641 | (179.4) |
| Other Operating Expenses | (6,523,631) | (4,336,628) | 50.4 |
| Profit/Loss from Equity Method Applied Subsidiaries | 1,824,090 | 1,504,926 | 21.2 |
| Profit Before Tax | 2,549,437 | 3,528,692 | (27.8) |
| Tax Provision | 16,641 | (24,069) | (169.1) |
| **Net Profit/Loss** | **2,566,078** | **3,504,623** | **(26.8)** |

# INFORMATION ON RISK MANAGEMENT PRACTICES

The Bank's risk strategy is its main component of risk management system. The Board of Directors is responsible for approving the risk policy of the Bank to ensure it is in line with corporate strategy and strategic goals.

A basic component of the risk strategy is the risk appetite. The risk appetite defines which risks and into what extent the Bank will actively seek and which risks are undesirable and should be mitigated or eliminated.

Bank aims to set out the main elements of its risk taking activities in order to attain its business goals within the limits prescribed by the risk strategy and risk appetite.

The Bank regards the formulation of a clear and realistic risk strategy as an essential part of its overall corporate strategy and as the foundation upon which all risk management policies are to be based.

### Risk Management Policies
The Bank adopts following principles that form the basis of risk management processes for a healthy risk management process:

The Board of Directors is responsible for periodically reviewing the risk management policies of the Bank and approving them.

Senior management is responsible for the implementation of the risk policy approved by the Board of Directors and for the development of systems and procedures for identifying, measuring, monitoring and mitigating risk.

The Bank has defined appropriate credit underwriting criteria, ensuring a thorough understanding of the borrower or counterparty, as well as the purpose and structure of the exposure and its source of repayment. Necessary structures, policies and procedures are in place for management of the credit risk in view of applicable legislation and good practices.

The Bank has defined certain principles and policies to ensure the efficient monitoring of market, liquidity and counterparty risks.

The Bank has determined the policies and principles for managing operational risk and ensuring business continuity.

The Bank is carrying out its business by setting procedures which clearly define the responsibility and accountability of all business units engaged in a particular type of business or transaction.

Appropriate systems and processes are in place to monitor all exposures, both balance and off-balance sheet.

The Bank promotes an open risk culture under which all material risks are communicated to the appropriate authorities of the Bank as well as to the Board of Directors. The Bank has set transparency as the central principle of risk management.

Risk management supervision is independent from any business decisions, in order to ensure sound risk governance and avoid conflicts of interest. Risk management is properly resourced in order to carry out its mission, given the risk appetite of the Bank.

Sound risk management is a key element of Burgan Bank in its effort to achieve its business goals. The Bank has established a comprehensive risk management framework in order to ensure that risk taking which is inherent in the Bank business activities remains always within desirable and controlled parameters. The risk management framework includes clearly defined processes for the approval and authorization of all risk taking activities plus a risk oversight function in order to ensure independent monitoring and measurement of risk.



### Risk Management Function
Bank's management aims to ensure that:
- Risk taken by the Bank is in line with the risk appetite as defined by the Board of Directors,
- Total risk taken does not exceed the ability of the Bank to absorb losses,
- Risk is adequately mitigated by the implementation of proper risk management systems and procedures,
- Risk awareness is constituted among all units of the Bank, and

Appropriate risk transparency is provided and all risk figures are properly communicated across all relevant business units as well as to the Board of Directors.

### Risk Limits
Risk limits are specified by the Board of Directors for quantified risk categories in line with the level of risk that the Bank is exposed to.

### Information on Risk Management Policies Implemented by Types of Risks
Risk limits are revised and updated to reflect the current developments in practice depending on market conditions and changes in Bank's strategy. The primary responsibility for reviewing belongs to the Board of Directors who is authorized to set limits. In case of a need to make a change in a determined risk limit, this is primarily put on the agenda of the risk/audit committee and evaluated, and if deemed appropriate, the change proposal is submitted to the approval of the Board of Directors.

### Risk Strategy Objectives
The objectives of the Bank's risk strategy with regard to the main risk categories are presented below.

### Credit Risk Strategy
The Bank shall engage in lending activities towards legal entities and individuals which exhibit satisfactory creditworthiness and financial standing. The Bank shall maintain a diversified credit portfolio. As such, all business sectors where opportunities for profitable growth exist may be eligible for lending purposes. The effect of economic cycles and other endogenous or exogenous factors are taken under consideration in any credit decision. The Bank will assume credit risk of which it has a good understanding and is capable to manage, either at individual or at portfolio level.

The Bank shall require that credit exposures be adequately covered by satisfactory collateral to mitigate probable credit losses. Unsecured exposures shall be taken with prudence. The Bank shall avoid significant concentrations of credit risk, either to single or groups of borrowers or sectors of the economy. The Bank aims to extend credit facilities towards customers with a satisfactory credit history and successful overall track record. As such, the Bank shall proceed with financing of start-ups and new ventures with outmost care and on exceptional cases.

### Market and Liquidity Risk Strategy
The Bank aims to ensure the efficient monitoring of market risks that emanate from its overall activities. The Bank shall maintain a prudent approach in managing its exposure to market risk and liquidity risk. The Bank shall be protected against unforeseen market losses through the independent identification, assessment and understanding of the market risks inherent in the business.

Risk/return balances are provided by using appropriate financial instruments in the management of cash flows.

Positions on the basis of intra-day liquidity and foreign exchange are managed in a way that is compatible with the economic interests of the Bank.

### Operational Risk Management Strategy
The Bank considers operational risk as a consequence of doing business and may tolerate the risk within limits as a matter of course to achieve its goals; however, the Bank embraces the zero-tolerance principle for risks such as non-compliance to applicable laws, regulations and regulatory frameworks and fraud. For this purpose, these risks are identified, assessed, mitigated, monitored and managed in order to prevent interruptions, losses or damages to the Bank's reputation, assets or activities.

# RATINGS GRANTED BY RATING AGENCIES AND THEIR CONTENTS

| FITCH (28 January 2026) | |
|---|---|
| Outlook | **Positive** |
| Long Term Foreign Currency | **BB-** |
| Short Term Foreign Currency | **B** |
| Long Term TL | **BB-** |
| Short Term TL | **B** |
| Shareholder Support Rating | **bb-** |
| National | **AA(tur)** |
| Viability Rating | **b** |



# SUMMARY FINANCIAL DATA FOR THE PAST FIVE YEARS INCLUDING THE REPORTING PERIOD

| TL Thousand | 31.12.2025 | 31.12.2024 | 31.12.2023 | 31.12.2022 | 31.12.2021 |
|---|---|---|---|---|---|
| Total Assets | 162,906,127 | 113,471,789 | 80,441,547 | 57,806,686 | 38,014,640 |
| Loans | 90,783,629 | 61,005,012 | 45,058,224 | 34,735,929 | 23,908,436 |
| Deposits | 66,316,620 | 52,742,133 | 40,678,765 | 40,047,920 | 24,634,663 |
| Shareholders' Equity | 12,950,062 | 10,393,969 | 7,389,677 | 5,093,950 | 2,474,409 |
| Net Profit/(Loss) for the Period | 2,566,078 | 3,504,623 | 2,560,304 | 1,201,724 | 304,815 |
| Guarantees and Sureties | 29,842,885 | 21,138,127 | 14,667,755 | 10,108,785 | 7,046,550 |
| Capital Adequacy Ratio | 18.11% | 23.81% | 22.36% | 21.00% | 23.16% |

# CONSOLIDATED FINANCIAL STATEMENTS

| | 31.12.2025(*) | 31.12.2024(*) | (%) |
|---|---|---|---|
| Total Assets | 176,533,516 | 123,636,585 | 42.8 |
| Loans, Factoring and Financial Lease Receivables (Net) | 99,864,624 | 68,838,270 | 45.1 |
| Securities (Net) | 34,757,577 | 27,010,423 | 28.7 |
| Deposits | 65,219,948 | 52,318,113 | 24.7 |
| Funds Borrowed | 88,181,168 | 51,284,306 | 71.9 |
| Shareholders' Equity | 12,950,062 | 10,393,969 | 24.6 |
| Guarantees and Sureties | 29,790,255 | 21,116,862 | 41.1 |
| Current Year Profit/(Loss) | 2,566,078 | 3,504,623 | (26.8) |
| Capital Adequacy Ratio | 16.84% | 21.93% | |

(*) In TL thousand based on consolidated financial statements



# INFORMATION ON CONSOLIDATED SUBSIDIARIES

Our consolidated affiliates are presented below as of December 31, 2025:

| Affiliates | Subsidiaries | Joint Ventures |
|---|---|---|
| 1. Burgan Finansal Kiralama A.Ş. | - | - |
| 2. Burgan Yatırım Menkul Değerler A.Ş. | - | - |

| | Affiliates | Address (City / Country) | Our Bank's Percentage of Shares (%) | Share of Other Shareholders (%) |
|---|---|---|---|---|
| 1 | Burgan Finansal Kiralama A.Ş. | Istanbul/Türkiye | 99.9 | 0.01 |
| 2 | Burgan Yatırım Menkul Değerler A.Ş. | Istanbul/Türkiye | 100 | - |

Main financial figures of the consolidated affiliates in the order of the above table:

| | Total Assets | Shareholders' Equity | Total Fixed Assets | Interest Income | Income from Marketable Securities Portfolio | Current Period Profit/ Loss | Prior Period Profit/ Loss | Fair Value |
|---|---|---|---|---|---|---|---|---|
| 1 | 20,629,180 | 4,941,602 | 7,670,378 | 3,546,100 | - | 1,829,770 | 1,380,844 | - |
| 2 | 1,357,948 | 678,143 | 57,301 | 316,018 | 11,434 | (5,680) | 124,082 | 928 |

The Bank has unconsolidated non-financial affiliates amounting to a TL 5 thousand in total as of December 31, 2025 (December 31, 2024: None).

*The values in the last table are given in thousand Turkish Lira.

# BURGAN BANK A.Ş.

UNCONSOLIDATED FINANCIAL STATEMENTS, RELATED DISCLOSURES AND FOOTNOTES WITH INDEPENDENT AUDIT REPORT PREPARED AS OF DECEMBER 31, 2025 TO BE PUBLICLY ANNOUNCED

“Unconsolidated Financial Statements, Related Disclosures and Footnotes with Independent Audit Report Prepared as of December 31, 2025 to be Publicly Announced” can be accessed via the QR Code.

# BURGAN BANK A.Ş.

CONSOLIDATED FINANCIAL STATEMENTS, RELATED DISCLOSURES AND FOOTNOTES WITH INDEPENDENT AUDIT REPORT PREPARED AS OF DECEMBER 31, 2025 TO BE PUBLICLY ANNOUNCED

"Consolidated Financial Statements, Related Disclosures and Footnotes with Independent Audit Report Prepared as of December 31, 2025 to be Publicly Announced" can be accessed via the QR Code.

# DIRECTORY

**Head Office**
Maslak Mah. Eski Büyükdere Caddesi No: 13
Güney Plaza Sarıyer/Istanbul
Phone: +90 212 371 37 37
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**Adana Branch**
Cemalpaşa Mah. Atatürk Cad. No: 76/A Seyhan/Adana
Phone: +90 322 352 44 44
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**Ankara Branch**
Arjantin Cad. No: 9 GOP Çankaya/Ankara
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Fax: +90 312 418 22 62

**Antalya Branch**
Tarım Mah. Aspendos Bulv. Olimpos Erüst İş Merkezi
B Blok No: 72 Antalya
Phone: +90 242 322 87 22
Fax: +90 242 312 25 80

**Asia Commercial Head Office**
İçerenköy Mah. Bahçelerarası Sok. Mete Plaza Blok
No: 43 İç Kapı No: 10 Ataşehir/Istanbul
Phone: +90 216 633 20 00
Fax: +90 216 633 20 01

**Ataşehir Finance Center Branch**
Barbaros Mah. Begonya Sok Nidakule Ataşehir Kuzey Sit.
A Kapısı No: 3/144 Ataşehir/Istanbul
Phone: +90 216 414 88 88
Fax: +90 216 449 55 35

**Bodrum Branch**
Yeniköy Mah. Kıbrıs Şehitleri Cad. No: 110
Bodrum/Muğla
Phone: +90 252 316 90 00
Fax: +90 252 316 03 50

**Bursa Private Banking Branch**
Ahmet Yesevi Mahallesi, Sanayi Caddesi,
Geçit Premium Sitesi, A Blok, No: 561 A/B Nilüfer, Bursa
Phone: +90 224 244 65 80
Fax: +90 224 244 87 23

**Bursa Plaza Branch**
Odunluk Mah. Akpınar Cad. R Plaza No: 21 İç Kapı No: 10
(Kat No: 4) Nilüfer/Bursa
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Fax: +90 224 364 67 41

**Çiftehavuzlar Branch**
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Fax: +90 216 359 10 11

**Denizli Branch**
Saraylar Mah. Enverpaşa Cad. No: 17/1
Merkezefendi Denizli
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Fax: +90 258 241 28 12

**Etiler Branch**
Etiler Mah. Nispetiye Cad. No: 84 34340
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Fax: +90 212 287 23 64

**Gaziantep Branch**
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Fax: +90 342 231 54 81

**Güneşli Branch**
15 Temmuz Mah. Bahar Cad. No: 43/193 J Blok K: 19
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**İkitelli Branch**
OSB Mah. Atatürk Bulv. Mahmut Torun İş Merkezi Blok
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**Iskenderun Branch**
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**Istanbul Corporate Branch**
Maslak Mah. Eski Büyükdere Cad. No: 13 Istanbul
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Fax: +90 212 371 42 42

**Izmir Branch**
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Fax: +90 232 464 11 62

**Izmit Branch**
Yenişehir Mah. Dönmez Sok. No: 2 İç kapı: 3
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Fax: +90 262 331 14 92

**Kalamış Branch**
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Fax: +90 216 356 60 85

**Kayseri Branch**
Cumhuriyet Mah. Kiçikapı Cad. No: 22 Melikgazi/Kayseri
Phone: +90 352 222 92 00
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**Lara Private Banking Branch**
Şirinyalı Mahallesi İsmet Gökşen Caddesi
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Fax: +90 242 504 29 74

**Maslak Commercial Branch**
Maslak Mah. Eski Büyükdere Cad. No: 13 Kat: 3
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Fax: +90 212 371 42 41

**Central Branch**
Eski Büyükdere Cad. Ayazağa Köy Yolu Güney Plaza
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Fax: +90 212 371 42 76

**Mersin Branch**
İstiklal Cad. Aloğlu İş Merkezi No: 36 36060 Mersin
Phone: +90 324 239 44 00
Fax: +90 324 239 03 60

**Nişantaşı Branch**
Halaskargazi Mah. Valikonağı Cad. No: 65 34371
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**Pendik Branch**
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**Suadiye Branch**
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**Yeşilyurt Branch**
Zuhuratbaba Mah. İncirli Cad. No: 87A Bakırköy/Istanbul
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