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## FINANCIAL INFORMATION

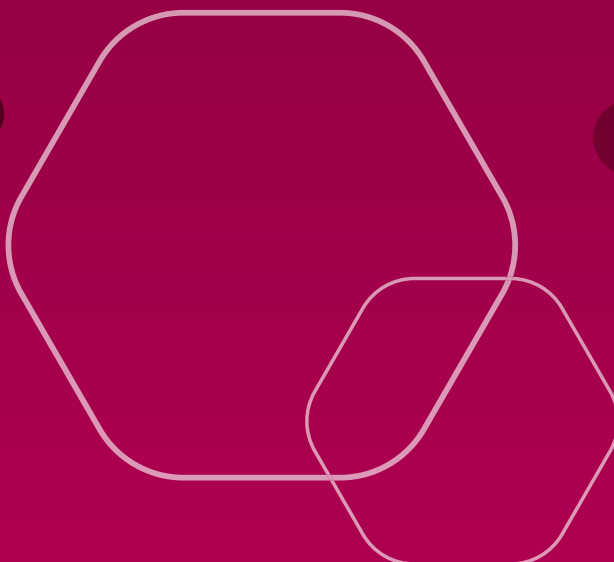
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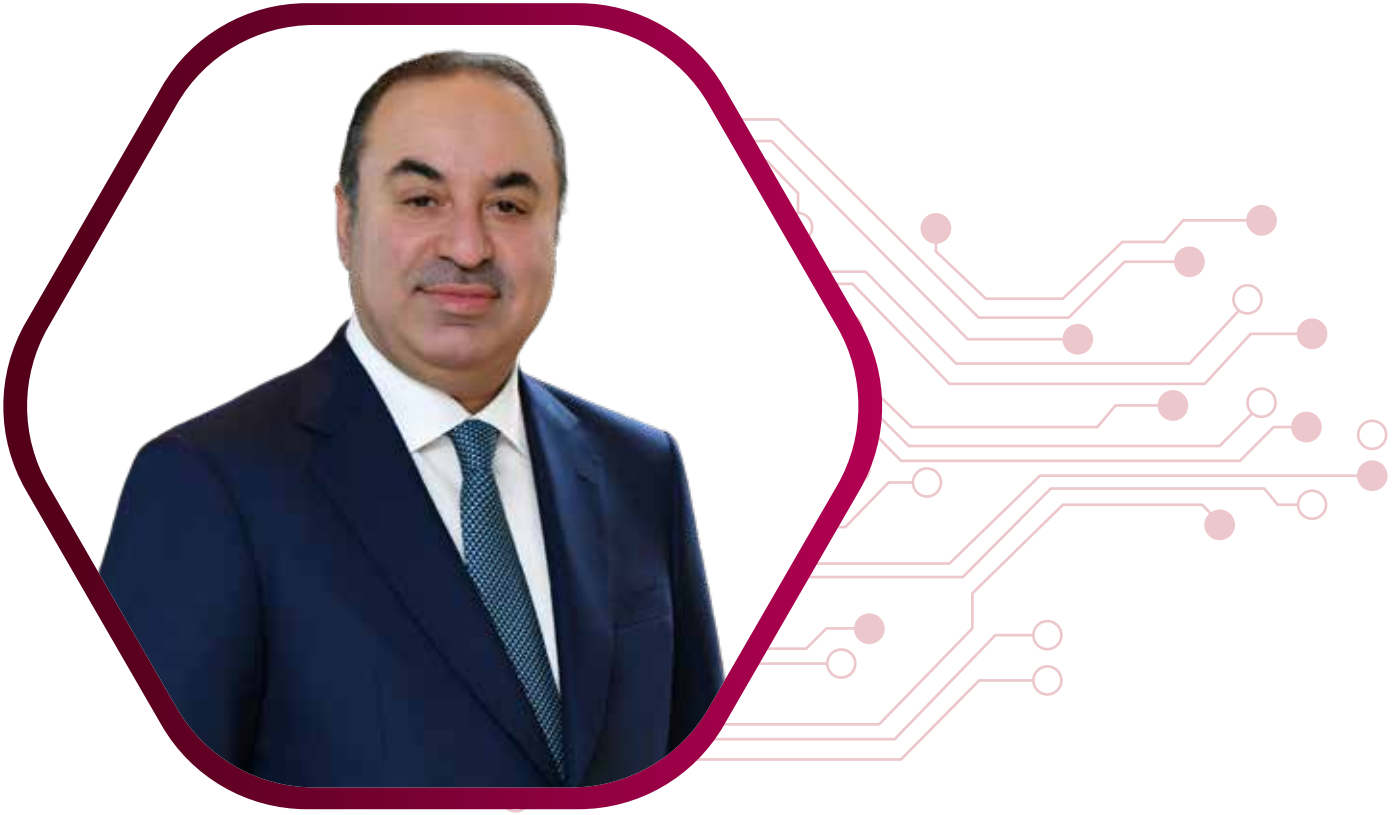
**BASED ON OUR STRONG KNOWLEDGE BASE, OUR SERVICE CAPABILITY, AND OUR EVER-GROWING EXPERTISE AND INCREASING TECHNOLOGY INVESTMENTS, WE AIM TO DELIVER A SUPERIOR CUSTOMER EXPERIENCE ACROSS ALL RETAIL, BUSINESS AND CORPORATE CUSTOMER SEGMENTS. THROUGH OUR DIGITAL-FOCUSED SERVICE MODEL AND INNOVATIVE FINANCIAL SOLUTIONS, WE RESPOND SWIFTLY TO NEEDS, WHILST ADDING GREATER VALUE TO OUR CUSTOMERS' PROCESSES THROUGH THE INTEGRATED SERVICES WE PROVIDE ACROSS ALL SEGMENTS.**

TO BUILD NOT ONLY THE BANKING OF TODAY BUT ALSO THAT OF THE FUTURE, WE CONTINUE TO ADVANCE OUR DIGITALISATION JOURNEY WITH SOLUTIONS SHAPED BY DATA-DRIVEN INSIGHTS, OFFERING PERSONALISED EXPERIENCES AND CREATING SUSTAINABLE VALUE.

WE POSITION AN INCLUSIVE, PEOPLE-CENTRED BANKING APPROACH THAT REMOVES BARRIERS AS AN INTEGRAL PART OF OUR BRAND CULTURE. WITH THE GUIDES AND SOLUTIONS WE HAVE DEVELOPED TO ENHANCE ACCESSIBILITY ACROSS ALL PHYSICAL AND DIGITAL TOUCHPOINTS—AN AREA WE REGARD AS ONE OF OUR SOCIAL RESPONSIBILITIES—WE PRESENT A HOLISTIC MODEL THAT SETS AN EXAMPLE FOR THE SECTOR.



## Message from Board Chairman



Dear Stakeholders,

The year 2025 stood out as a period in which the pace of change accelerated, with risks, opportunities and new equilibria taking shape simultaneously. Geopolitical developments across different regions of the world affected not only political agendas, but also the flow of trade, the direction of capital and the strategic planning of companies. Tariff decisions that came to the fore in global trade policies signalled the opening of a new chapter for the global economy. While the impact of these decisions was felt gradually, 2025 was also a year in which it became increasingly clear that uncertainty is not a temporary condition, but a lasting reality.

Throughout 2025, the global landscape continued to be shaped by geopolitical risks. Fragile security conditions in the Middle East and tensions spreading across

the wider region remained among the key factors influencing expectations for the future. Nevertheless, the absence of sharp increases in energy prices indicated that concerns regarding the global growth outlook continued to persist. In this environment of heightened uncertainty, we observed notable shifts in investor behaviour, with an increased focus on safe-haven assets and rising demand for precious metals.

The year 2025 also represented a significant milestone in terms of monetary policy. As central banks around the world approached the final phase of their interest rate easing cycles, pressures on price stability began to move towards a more balanced trajectory. While these conditions heightened volatility in financial markets, they also created opportunities for institutions with a long-term perspective to generate value through well-calibrated strategies.

From Türkiye's perspective, 2025 marked a period in which economic policies began to deliver more tangible and visible results. The effects of the authorities' resolute stance on price stability became increasingly evident, while financial stability strengthened and confidence was reinforced. This environment also laid the groundwork for interest rate cuts by the Central Bank of the Republic of Türkiye. We view this period not merely as a phase of recovery for the Turkish economy, but as one of the foundational building blocks for a more resilient and sustainable future.

Against this global backdrop, the strategic partnership between Türkiye and Qatar has gained even greater significance as a robust model of cooperation that supports stability, contributes to sustainable growth and delivers long-term value. Economic collaboration between the two countries has continued to create value across a broad spectrum, from energy and



## Against the prevailing global backdrop, the strategic partnership between Türkiye and Qatar has gained even greater significance as a robust model of cooperation that supports stability, contributes to sustainable growth and delivers long-term value.

infrastructure to financial services, serving as a tangible reflection of a shared vision founded on mutual trust.

As Commercial Bank, we take great satisfaction in Alternatif Bank's position as a leading pillar of this vision, as it continues its operations in Türkiye with determination and commitment. In 2025, Alternatif Bank once again approached digitalisation and customer experience not as standalone initiatives, but as strategic transformation tools embedded at the core of its business model, continuing to create value through solutions that respond to customer needs more swiftly and accurately. The Bank's strong focus on operational excellence ensured continuity in agility, efficiency and service quality, while its robust corporate culture remained one of the key foundations of this success.

At the same time, Alternatif Bank's ongoing commitment to generating social

value, particularly through its pioneering initiatives in the field of Accessible Banking alongside with the awards it received in 2025, once again demonstrated that our organisation distinguishes itself not only via financial performance, but also via the positive impact it creates in society.

We are fully confident that the appointments made to our Board of Directors in 2025 will further strengthen the Bank's already solid corporate governance structure. We view this evolution as an integral part of our objective to achieve more effective governance, stronger strategic balance and a more sustainable decision-making structure. We also firmly believe that this renewed structure will further enhance the synergy between Commercial Bank and Alternatif Bank, contributing positively to the broader perspective of cross-border cooperation.

With our strong confidence in Türkiye's potential and future, I sincerely believe that Alternatif Bank will continue to further enhance the value it creates for its customers, the national economy and society in the period ahead. On this occasion, I would like to extend my heartfelt congratulations to all employees and executives who have contributed to Alternatif Bank's success, and to thank our stakeholders for their trust and continued support.

Yours faithfully,

**Omar Hussain Alfardan**  
Board Chairman

## Message from the CEO



Dear Stakeholders,

The year 2025 marked a period in which geopolitical shifts accelerated in both the global and Turkish economies, and uncertainties—both between countries and at the regional level—became more pronounced.

In Türkiye specifically, the effects of the policy steps taken to address rising price levels began to become more visible, while the direction of the Central Bank of the Republic of Türkiye's interest rate cuts became more decisive within this framework. Among emerging market assets, Turkish lira-denominated assets once again stood out, and foreign investor interest increased gradually. Although economic growth experienced a limited slowdown, the year proved to be relatively resilient compared to expectations.

### **2025: The Banking Sector Maintained Its Strong Performance**

In 2025, the banking sector's total assets reached approximately TRY 47 trillion, indicating that balance sheet expansion continued at a strong pace. Total loans across the sector exceeded approximately TRY 23 trillion, while deposit volumes continued their robust growth and approached TRY 28 trillion. Profitability also became more visible during the year. In 2025, the sector's net profit reached TRY 940 billion. Capital adequacy ratios, which remained at a strong level of around 19%, served as a clear indicator of the sector's Basel III-compliant structure and its capacity for sustainable growth.

### **Strong Growth, Sustainable Profitability**

Within this sectoral landscape, as Alternatif Bank, we completed 2025 not only as a year in which we achieved our financial targets, but also as a period of development during which we deepened our digital service model, increased our operational agility, and further embedded our "people-centric" banking approach across every point of interaction.

In line with our strategic priorities, we strengthened our data-driven decision-making mechanisms while maximising the synergy we create with our subsidiaries and designing a more integrated value-creation model. By going beyond being merely a provider of financial solutions partner for our customers, we also demonstrated a distinctive stance in the sector through initiatives that place social inclusion at their core. Looking back



We completed 2025 not only as a year in which we achieved our financial targets, but also as a period of development during which we deepened our digital service model, increased our operational agility, and further embedded our “people-centric” banking approach across every point of interaction.

today, I am pleased to state that this holistic approach has not only supported our economic growth but has also strengthened our institutional capabilities, our technology and data competencies, our people-focused culture, and our inclusive banking perspective—bringing us one step closer to the banking vision of the future.

Looking at our consolidated financial results for 2025, during which we maintained asset quality and implemented effective balance sheet management, our total assets increased by 45% compared to the end of 2024, reaching TRY 127 billion. Net interest income reached TRY 4.3 billion. Commission income increased by 56% to TRY 1 billion, while our gross operating income rose by 99% year-on-year, exceeding TRY 6.3 billion. With this performance, our consolidated net profit exceeded TRY 1.8 billion, while our return on equity stood at 22.4%.

#### **Business and Corporate Banking: Growth Through Integrated Solutions**

In 2025, our focus in business and corporate banking was to deepen our relationships with customers through fast and integrated solutions tailored to their business cycles, while maintaining our growth momentum.

As a direct result of this approach, our TRY-denominated commercial loans increased by 94% to reach TRY 16 billion. In corporate banking, our TRY corporate loans grew by 40% to reach TRY 15 billion. We also maintained steady growth in FX-denominated loans, reaching USD 696 million in total across corporate and business banking with an increase of 30%. Our strategy of deepening relationships with our corporate and business customers has remained one of the key drivers strengthening our product-based expertise, transaction banking capabilities and income diversification.

#### **Strengthened Position Through Success in Foreign Trade**

Our efforts in foreign trade further reinforced our strong position in the sector in 2025. With our expert team and solution-oriented approach, we effectively responded to our customers’ needs for speed, reliability and financing in their international trade processes. During the year, the foreign trade volume we facilitated grew by 20%, reaching USD 2.5 billion.

As part of our transactional banking preposition, we delivered strong performance by scaling our products. The discount volume of our Supplier Financing System increased by 229% to TRY 4.7 billion, while the volume of cheques issued rose by 67% to TRY 46.9 billion. In addition, under Foreign Trade Finance, the growth and transaction diversity we achieved through products such as Letters of Credit, Export Loans, loans sourced from CBRT and Eximbank, CNY

## Message from the CEO

**In 2026 and beyond, we will continue to strengthen our focus on balanced growth, speed and efficiency in digitalisation, and building deeper and longer-term relationships with our customers.**

swap rediscount loans, post-financing, external guarantees and other solutions demonstrated both our strong expertise and our ability to match our customers' needs with the right financial solutions.

In the coming period, our priority in corporate and commercial banking will continue to be generation of sustainable value by maintaining our disciplined risk approach, deepening our transaction banking capabilities, and supporting our customers in foreign trade with a broader range of solutions.

### **A Banking Model Growing with Digital Capabilities**

In 2025, digitalisation initiatives that enhance customer experience and data-driven management remained at the centre of our transformation agenda. In order to accelerate decision-making processes and strengthen our organisational agility, we established a structure that coordinates high-quality and holistic reporting at senior management level. Through the Alternatics Dashboard, which we introduced for this purpose, data has evolved from being merely an output to be monitored into a more accessible, meaningful and action-oriented management tool.

On the operational side, we implemented initiatives that strengthen our focus on efficiency and standardisation. With the PAY project, which enables real-time monitoring of branch performance, we reinforced our management responsiveness in the field. Within the scope of process efficiency, we launched the automated trial balance project and, through our expansion plans, took another step towards standardisation that enhances control and traceability while reducing operational workload.

We also positioned digitalisation as a key driver of growth and customer engagement. Thanks to our new digital customer onboarding solutions, 90% of the individual customers we acquired during the year joined us through digital channels.

On the investment products side, we implemented a transformation aimed at enhancing customer experience. Through the renewed digital flow in our investment funds, we made our customers' savings journey more seamless and easier to manage, while also designing an experience that makes our product offering more visible. We position digital channels not merely as transactional platforms but as ecosystems where our customers can manage their financial needs in a holistic manner.

### **Data-Driven Personalisation and Experience Management**

We approach data management not merely as a reporting requirement, but as the fundamental tool for delivering the right interaction at the right time. Our aim is to enhance operational efficiency while strengthening our strategic decision-making processes through an AI-supported architecture.

We monitor the reflection of our digitalisation focus on customer experience through tangible indicators. The Net Promoter Score (NPS) of our mobile application increased from 41 to 51, placing it among the highest in the sector. Our goal is to deliver a personalised, fast and effortless customer experience and to extend this digital standard consistently across all touchpoints.

### **Group Synergy Strengthened Through Our Subsidiaries**

In 2025, in line with our approach of offering more comprehensive solutions to our customers, we continued to strengthen the synergy we create with our subsidiaries. The performance of our subsidiaries expanded our product and service diversity while also contributing significantly to the Bank's income composition and deepening our areas of expertise.



### **An Inclusive and Rights-Based Banking Approach: Accessible Banking**

At Alternatif Bank, we see Accessible Banking as both a complement to our pursuit of excellence in employee and customer experience—one of our strategic objectives—and an integral part of our brand identity. We extend this approach beyond making our services accessible, expanding it through projects that strengthen financial inclusion, generate lasting social impact and raise awareness.

Following the comprehensive social impact study we completed in collaboration with Koç University Social Impact Forum (KUSIF) in 2024 and shared with the public, we further strengthened our commitment in this area through concrete steps in 2025.

In the final quarter of 2025, we achieved significant progress in Accessible Banking. We made FODER's Basic Financial Literacy Training Series accessible with sign language and subtitle support, expanding access to financial literacy. Through the video series "The Financial Life of a Visually Impaired Individual", we launched awareness initiatives supporting the participation of visually impaired individuals in financial activities. In collaboration with Microsoft Türkiye, we organised the Accessible Banking Hackathon, creating a pioneering platform that encourages innovative accessibility-focused solutions. On the digital experience side, our mobile application ranked among the leading platforms in the sector with an accessibility score of 87 according to BlindLook data. The

recognition of our Accessible Banking initiatives with an award in the final quarter of the year, including the "Projects Creating Value for Society" award at the Dünya Newspaper Social Benefit Awards, stands as a strong indicator of our commitment to generating social impact.

### **A People-Centred Approach to Strengthening Our Corporate Culture**

At the heart of the results we achieved in 2025, lies our people-focused approach and corporate culture. During this period, we focused not only on strengthening our teams but also on enhancing our organisational structure. By clarifying the priorities of our corporate governance standards, we designed a more agile, consistent and resilient working environment.

By making our leaders a more active part of this process, we fostered a culture of open, transparent and two-way communication across the organisation. Through initiatives that strengthen dialogue with our employees and encourage feedback, we reinforced a team structure that continuously learns and grows together.

We view employee experience not merely as a matter of satisfaction, but as a fundamental pillar of sustainable performance and organisational resilience. The steps we took in talent management, development programmes and internal communication strengthened collaboration across teams while making our decision-making processes more agile. By expanding our development programmes focusing particularly on

young talent and next-generation competencies, we continued preparing together with our people for the future of banking.

Dear Valued Stakeholders,

We view the results we achieved in 2025 not as a destination, but as an important milestone on a stronger journey ahead. In 2026 and beyond, we will continue to strengthen our focus on balanced growth, speed and efficiency in digitalisation, and building deeper and longer-term relationships with our customers.

On this journey, our long-standing and strong partnership with our shareholder Commercial Bank, based on mutual trust, continues to be one of the most important pillars supporting our Bank's sustainable growth vision. This year, the support of our shareholder Commercial Bank, which celebrates its 51<sup>st</sup> anniversary, has been an important foundation that empowers us as we move forward with determination toward our strategic goals.

On this occasion, I would like to extend my sincere thanks to all our colleagues whose dedication makes our achievements possible, as well as to our customers, business partners, and all our stakeholders who place their trust in us.

Yours sincerely,

**Ozan Kırmızı**  
Chief Executive Officer

## Our Vision, Mission and Values



### Our Vision

To be the bank of first choice in Türkiye, supported by the strength of Commercial Bank.

### Our Mission

With our innovative vision in Corporate, Business, and Retail Banking, we are committed to making a meaningful impact by leveraging our advanced technological infrastructure, operational excellence standards, and focused banking approach. Our priority is to stand by our customers at every critical moment, offering bespoke solutions and a personalised banking experience to support them in achieving their strategic objectives and business goals.

## Our Values

- We engage sincerely
- We embrace our customers
- We pioneer new achievements
- We work tirelessly
- We deliver solutions

# Agenda for 2025 Annual General Meeting

1. Opening and formation of the Presiding Board, authorising the Presiding Board to sign the minutes of the Annual General Meeting,
2. Reading out and deliberation on the Board of Directors' Annual Report, External Auditor Reports and Balance Sheet and Profit/Loss Statements for 2025, taking decision on their approval,
3. Negotiation and decision on the Board of Directors' proposal in relation to the Profit for 2025 Fiscal Year,
4. Approval of the appointment of the newly appointed members to the vacant Board of Directors due to the resignation of the Members of the Board of Directors appointed at the Annual General Meeting,
5. Release from liabilities of the Members of the Board of Directors who have served during the fiscal year,
6. Determination of the number, terms of office and sitting fees as well as remuneration of the Board Members, and election of the Board Members,
7. Selection of the audit firms which will conduct the independent audit and sustainability reporting audit of the Bank,
8. Negotiation and approval of the Bank's TSRS-compliant sustainability report of 2024,
9. Presentation of information to the shareholders regarding bonuses paid to employees and other items distributed in the same category,
10. Informing the shareholders about the donations made during 2025,
11. Approval of transfer to a fund account under equity the portion of the real estate sales gains in 2025 that are included in the corporate income and that are held exempt from taxation under article 5-1/e of the Corporate Income Tax Law,
12. Approval of transfer from extraordinary reserves to a special fund account in exchange for the revaluation increment fund arising from the revaluation practice, as per repeated article 298-Ç of Tax Procedure Law No. 213,
13. Authorising the Board of Directors to issue bonds and/or bank bills within legal limits in order to generate funds for the Bank, and empowering the Board to determine the details of such transactions according to the market conditions of the day and to carry out relevant steps and procedures for the same purpose, and
14. Authorising Board Members, as per Articles 395 and 396 of the Turkish Commercial Code No. 6102, to carry out the activities that fall under the Bank's scope, on their own or on behalf of third parties, to act as shareholders in companies performing such activities and to conduct other relevant transactions.

## Capital and Shareholding Structure

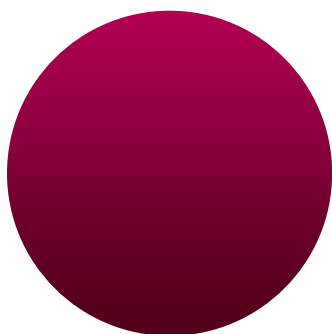
### Shareholder Structure (%)

(Total: TRY 2,213,740,000)

Commercial Bank (P.S.Q.C.)

100%

(TRY 2,213,739,996)



Others

0%

CB Innovation Services LLC 0% (TRY 1)

CBQ Finance Limited 0% (TRY 1)

Commercial Bank Financial Services (LLC) 0% (TRY 1)

CB Global Trading Limited 0% (TRY 1)

### Shareholders with Qualifying Shares\*

Qatar Holding LLC (a 100% subsidiary of Qatar Investment Authority, which is owned by the State of Qatar)

Share (%)

16.28%

\*In accordance with the definition in the Banking Law

## Shares, if any, Held in the Bank by the Chairman and Members of the Board of Directors, Members of the Board Audit Committee, Chief Executive Officer and Executive Vice Presidents

Name	Title	Area of Responsibility	Indirect Share Capital (%)
Omar Hussain Alfardan	Board Chairman	Chairman of Board of Directors	-
Stephen Colin Moss <sup>1</sup>	Vice-Chairman	Chairman of Executive Committee of the Board, Chairman of Board Remuneration and Governance Committee, and Alternate Member of Board Credit Committee	-
Mohd Ismail M Mandani Al-Emadi	Member of the Board of Directors	Chairman of Board Risk Committee and Member of Board Credit Committee	-
Salem Al-Mannai	Member of the Board of Directors	Member of Executive Committee of the Board	-
Noman Ali <sup>2</sup>	Member of the Board of Directors	Member of Executive Committee of the Board and Member of Board Audit and Compliance Committee	-
Esin Aydinol <sup>3</sup>	Member of the Board of Directors	Chair of Board Credit Committee, Member of Executive Committee of the Board and Member of Board Remuneration and Governance Committee	-
Fahad Badar <sup>4</sup>	Member of the Board of Directors	Member of Executive Committee of the Board, Member of Board Remuneration and Governance Committee, and Alternate Member of Board Credit Committee	-
Antonio Francisco Gamez Munoz	Member of the Board of Directors	Member of Board Audit and Compliance Committee, Member of Board Risk Committee and Alternate Member of Board Credit Committee	-
Belma Özmen <sup>5</sup>	Member of the Board of Directors	Chair of Board Audit and Compliance Committee and Member of Board Risk Committee	-
Shahnawaz Rashid	Member of the Board of Directors	Member of Board Credit Committee	-
Ozan Kırmızı	Member of the Board of Directors, CEO	Member of Board Credit Committee and Member of Executive Committee of the Board	-
Ayşe Akbulut	Executive Vice President	Credit Underwriting	-
Hamdi İlkey Girgin	Executive Vice President	Financial Affairs and Planning	-
Boğaç Levent Güven	Executive Vice President	Treasury & Financial Institutions	-
Seçkin Mutlubaş	Executive Vice President	Restructuring and Legal Follow-up	-
Didem Şahin <sup>6</sup>	Executive Vice President	Corporate and Business Banking	-
Bike Tarakçı	Executive Vice President	Human Resources	-
Zafer Vatansever	Executive Vice President	Information Technologies & Operations	-
Burcu Yangaz <sup>7</sup>	Executive Vice President	Retail, Private and Digital Banking	-
Egemen Baykan	Head of Risk Management	Risk Management	-
Bahadır Çakmak <sup>8</sup>	Head of Corporate Governance	Corporate Governance	-
Ömer Faruk Gönener	Head of Internal Audit	Internal Audit	-
Engin Turan	Head of Internal Control and Compliance, Consumer Relations Coordination Officer	Internal Control and Compliance, Consumer Relations Coordination Officer	-

<sup>1</sup> Joseph Abraham resigned from his role as a Board Member on 18 September 2025 and Stephen Colin Moss was appointed as a Board Member on the same date.

<sup>2</sup> Leonie Ruth Lethbridge resigned from her role as a Board Member on 03 February 2025 and Noman Ali was appointed in her lieu and officially assumed the position on 10 February 2025.

<sup>3</sup> Halil Sedat Ergür and Zafer Kurtul resigned from their roles as Board Members on 24 July 2025 and Esin Aydinol was appointed as a Board Member on the same date.

<sup>4</sup> Fahad Badar was appointed as a Board Member at the Annual General Meeting on 27 March 2025.

<sup>5</sup> Belma Özmen assumed her role as a Board Member on 21 November 2025.

<sup>6</sup> Didem Şahin, who used to serve as Corporate Banking Executive Vice President was appointed as Corporate and Business Banking Executive Vice President as per Board resolution dated 24.02.2025 and no 18.

<sup>7</sup> Burcu Yangaz, who used to serve as Business Banking Executive Vice President was appointed as Retail, Private and Digital Banking Executive Vice President as per Board resolution dated 24.02.2025 and no 18.

<sup>8</sup> Bahadır Çakmak who used to serve as Corporate Affairs Coordinator was appointed as Head of Corporate Governance as per Board resolution dated 27.10.2025 and no 111.

## About Alternatif Bank



Alternatif Bank, which focuses on delivering high value-added, innovative and sustainable solutions to its customers, continued to provide uninterrupted support to the Turkish economy and the real sector in 2025 through its advisory and responsible banking approach.

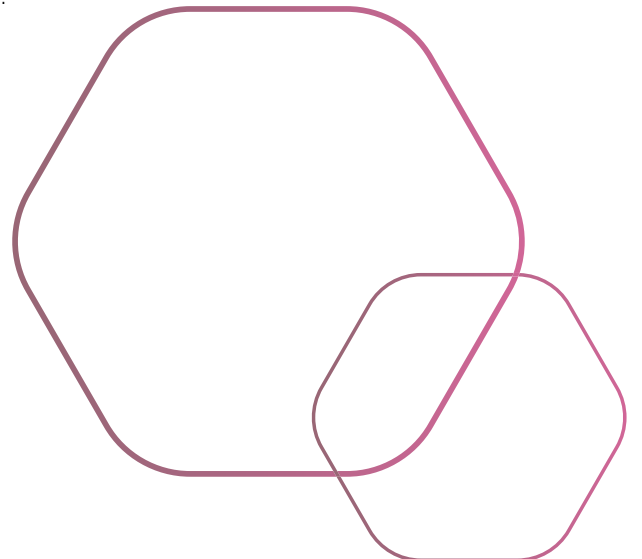
With its competent human capital, strong technological infrastructure, commitment to operational excellence and high service standards, Alternatif Bank is progressing steadily towards its goal of being among the leading players in the sector, offering integrated solutions across corporate, business, retail and digital banking.

Adopting a holistic approach to customer needs, the Bank not only provides financial solutions but also differentiates itself through an advisory-driven approach that aims to be a trusted business partner in its customers' growth journeys. In line with this perspective, Alternatif Bank positions acting with a sense of social responsibility, alongside creating economic value, among its core priorities.

Founded in 1991, Alternatif Bank, as of the end of 2025, aims to deliver a fast, accessible and seamless banking experience to its customers through its physical presence and advanced digital channels, supported by a workforce of more than 500 employees.

With a deep-rooted history spanning 50 years, Alternatif Bank entered a significant transformation process following Commercial Bank—one of Qatar's leading financial institutions—becoming its majority shareholder in 2013 and its sole shareholder at the end of 2016. Thanks to its renewed strategy, agile business model and focus on sustainable growth, the Bank has consistently strengthened its position in the Turkish banking sector.

Drawing strength from its shareholder, Alternatif Bank continues its growth journey with determination alongside all stakeholders who produce, create employment and add value to the national economy. Guided by its vision of "becoming the bank of first choice in Türkiye", the Bank reinforces its service model with nearly 35 years of experience, a highly qualified team and its "advisory and responsible banking" approach.



## About Commercial Bank



Commercial Bank is committed to helping support the development of Qatar's economy and future sustainability in line with the goals of the economic pillar of the Qatar National Vision 2030.

Incorporated in 1974 as the first private bank in the country, Commercial Bank is today one of the leading financial institutions in Qatar with a profitable track record since inception. It continues to play an important role in driving innovation and raising service standards in banking across the region through its investment in new technology, a clear focus on customers and prudent management.

Its country-wide network has a strong physical presence of 27 locations, which remains a cornerstone of Commercial Bank's distribution approach, supported by 313 ATMs. Commercial Bank is listed on the Qatar Exchange and was the first Qatari bank to list its Global Depository Receipts on the London Stock Exchange. The Bank's bond issuances are listed on the Irish Stock Exchange and the Swiss Exchange (SIX).

Commercial Bank is committed to supporting the development of Qatar's economy and its long-term sustainability, in line with the goals of the economic pillar of Qatar National Vision 2030. This commitment is underpinned by a clear strategic plan enabled by three pillars: technology and innovation, digital excellence, and talent, teamwork, and culture.

Expanding its geographical footprint, Commercial Bank is 100% owner of Alternatif Bank in Turkey and has strategic partnerships with the National Bank of Oman (NBO) and United Arab Bank (UAB). The Bank has 34.9% ownership in NBO and 39.9% in UAB.

These strategic alliances enable Commercial Bank to offer integrated services across the region, including cross-border services for corporate banking and capital markets, trade services for Corporate Banking customers, private banking services and syndicated loans in all our alliance markets.

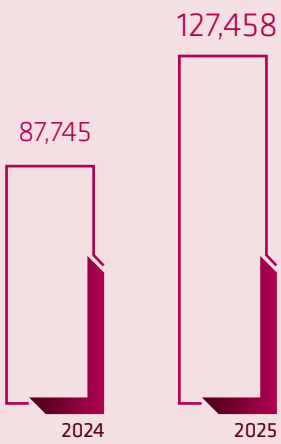
Its continual investment in technology and people, together with its strong capital base, provides a solid foundation for further growth. Commercial Bank has a robust financial position, with total assets of QAR 192.7 billion and net profit of QAR 2,204.9 million as at and for the year ended 31 December 2025. The Bank enjoys strong credit ratings of 'A' rating with a Stable outlook by Fitch, and 'A-' rating with a stable outlook by S&P and 'A2' rating with a Stable outlook by Moody's.

True to its pioneering origins and history of success, the Bank is dedicated to supporting Qatar's economic development and social infrastructure through Corporate Social Responsibility programmes and sponsorship of various events which help to raise Qatar's profile internationally.

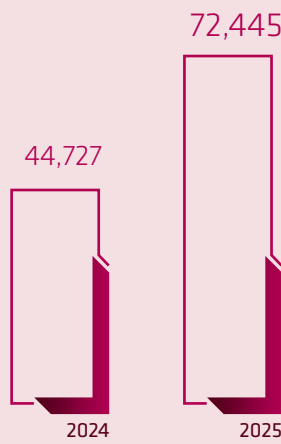
# Financial Indicators

In 2025, Alternatif Bank prioritised enhancing customers access to finance and their contribution to the economy.

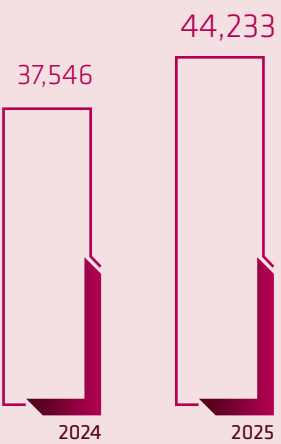
**Total Assets**  
(TRY million)



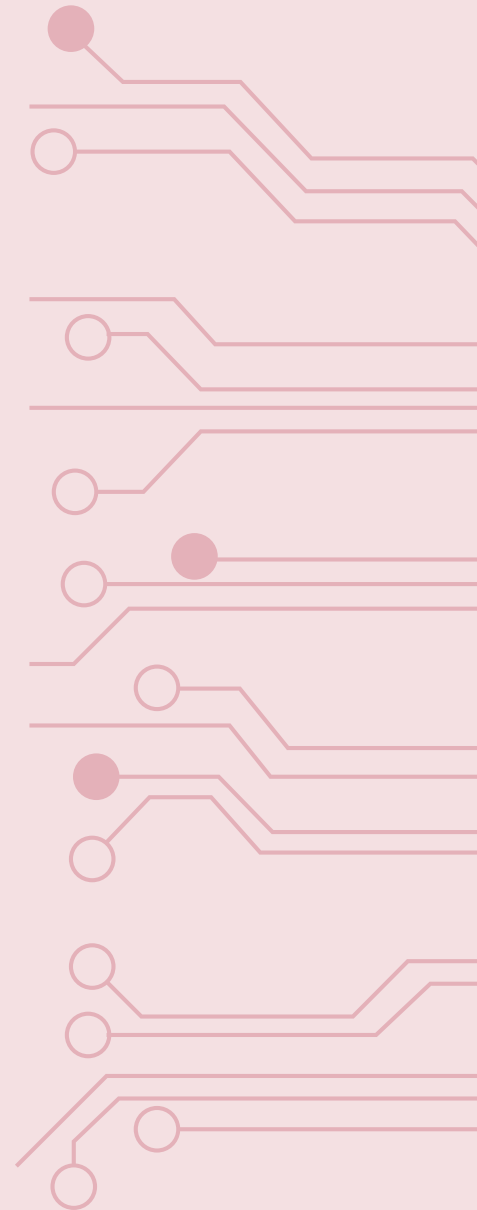
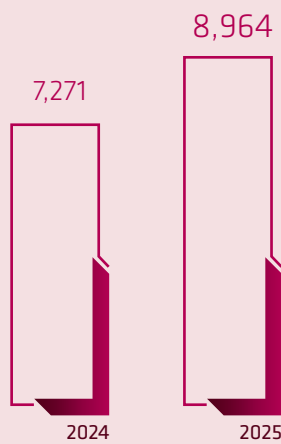
**Total Loans**  
(TRY million)



**Total Deposits**  
(TRY million)



**Equity**  
(Net) (TRY million)





### Total Assets

TRY **127.5** billion

Alternatif Bank's total assets increased by 45% in 2025, reaching TRY 127.5 billion.

### Total Loans (Net)

TRY **72.4** billion

Alternatif Bank's total loans increased by 62% in 2025, reaching TRY 72.4 billion.

### Total Deposits

TRY **44.2** billion

Deposits of Alternatif Bank as of 2025-year-end reached TRY 44.2 billion, up 18%.

### Total Equity

TRY **9** billion

Alternatif Bank's equity increased by 23% in 2025 to reached TRY 9 billion.

### Cash and Non-cash Loans

TRY **118.8** billion

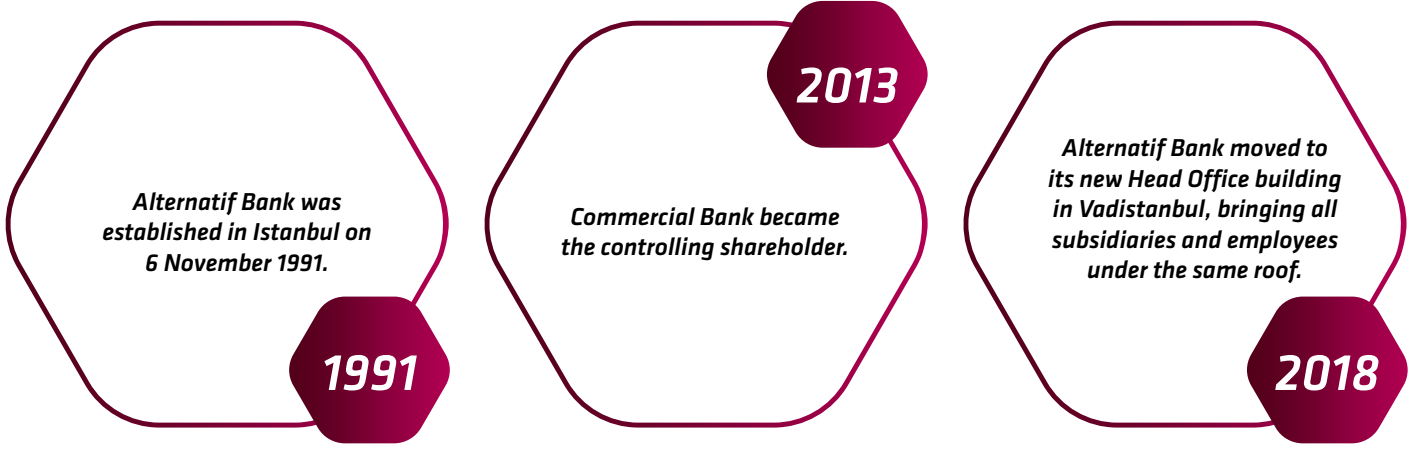
With a 42% increase in cash and non-cash loans, Alternatif Bank increased its contribution to economy to TRY 118.8 billion.

### Gross Operating Income

TRY **6.4** billion

Alternatif Bank's gross operating income amounted to TRY 6.4 billion in 2025.

# Milestones



## 1991

Alternatif Bank was established in Istanbul on 6 November 1991.

## 1992

Opening its first branch, the Bank commenced banking operations in February 1992.

## 1996

Alternatif Bank started to be managed under the majority shareholding of Anadolu Group.

## 1997

Alternatif Menkul, which offers boutique investment banking services, was established.

Alternatif Lease was established to offer financial leasing services.

Alternatif Bank opened the "Tele Branch", a first in Türkiye.

## 1999

The Bank promoted the "Longest-Term Housing Loan", which was operated for the first time in Türkiye.

## 2000

The Bank launched the ad campaign "We Are Listening to You" which attracted great interest.

Alternatif Bank was awarded the ISO 9001 Quality Certification.

## 2001

Alternatif Bank launched its Internet Banking Branch.

## 2010

The Bank promoted the new "Happy Banking" concept with an ad campaign.

## 2012

The Bank introduced Alternatif Bank Bonus, a co-branding initiative with Bonus.

## 2013

Qatar's largest private bank, Commercial Bank became the controlling shareholder by purchasing a majority interest in Alternatif Bank.

## 2014

The Bank successfully carried out the first Eurobond issue, which was the lowest-interest rate bond issue in the Turkish banking industry.

## 2015

Alternatif Bank was rated "Baa3" by Moody's for the first time, after proving its financial foundations in the financial markets.

## 2016

Commercial Bank, one of the major banks in the Gulf region and the first private bank in Qatar, became the 100% shareholder in Alternatif Bank after acquiring the remaining 25% shares from Anadolu Group.

## 2017

In a first for the Turkish banking sector, Alternatif Bank transformed the loan it obtained from Commercial Bank into additional principal capital.

## 2018

Alternatif Bank moved to its new Head Office building in Vadistanbul, bringing all subsidiaries and employees under the same roof.

## 2019

Alternatif Bank gathered its tailor-made services provided to affluent banking customers with an advisory banking approach under the roof of "Private Banking".

Alternatif Bank was the first private bank to issue TLREF Turkish Lira Overnight Reference Interest Rate indexed bonds.

**2020**

*The Bank received the LEED Gold Certificate, the world's most well-known green building certificate, for its headquarters in Vadistanbul.*

*The Bank was awarded the "Best Bank in Türkiye for Diversity and Inclusion" at the 2024 Excellence Awards organised by Euromoney.*

**2024**

**2025**

*With an accessibility score of 87, the Alternatif Bank Mobile App became one of the most accessible mobile applications in the banking sector.*

## 2020

Alternatif Bank has received three different awards from IFC and EBRD within the scope of their Foreign Trade Programmes, the 'Company of the Year' gold award in the banking sector and the 'Most Valuable Company' bronze award in the Covid-19 Response category at the Stevie International Business Awards, one of the most prestigious awards of the business world.

The Bank received the LEED Gold Certificate, the world's most well-known green building certificate, for its headquarters in Vadistanbul.

## 2021

Alternatif Bank received two Golden Stevie's for its successful practices in the Human Resources area at the Stevie Awards in Great Employers 2021, which is one of the most prestigious awards in the business world.

Alternatif Bank's emphasis on corporate governance principles was registered by SAHA Corporate Governance and Credit Rating Services with a Corporate Governance Rating of 9.28.

## 2022

Alternatif Bank received an award for its "Ecosystem Banking" project at "Big Data & Analytics" category in the IDC Türkiye Finance Technology Awards.

The Bank received an award with its "Digitalisation of Documents" project in the 2022 Banking Awards organised by the international finance publishing group, Retail Banker International at the "The Best Banking Sector COVID Initiative" category.

## 2023

Alternatif Bank became one of the pioneering banks in Türkiye to introduce the Rediscount Credit product based on CBRT Swap Agreements into use in a short period of time.

Digital Branch opened.

The Bank received support from the Development Facility of the European Fund for Southeast Europe (EFSE DF) for its project "Accessible Banking Terms Glossary", which is the first of its kind in Türkiye and in the banking sector.

## 2024

Under the Foreign Trade Programs of IFC and EBRD, the Bank won three different awards.

Alternatif Lease successfully carried out its first sukuk issuance in its history.

The Bank was awarded the "Best Bank in Türkiye for Diversity and Inclusion" at the 2024 Excellence Awards organised by Euromoney.

The Bank conducted Türkiye's first social impact research in the field of Accessible Banking.

## 2025

The VOV Deposit product was awarded the Bronze Stevie Award in the "Marketing Solution" category at the Stevie Awards for Sales & Customer Service.

The "Accessible Banking Hackathon Powered by Artificial Intelligence" was held in collaboration with Microsoft Türkiye.

With an accessibility score of 87, the Alternatif Bank Mobile App became one of the most accessible mobile applications in the banking sector.

The investor experience was redefined through a new mobile interface that brings speed, ease and accessibility to investment fund transactions.

## 2025 Highlights

### *International award from the Stevie Awards*

Alternatif Bank has received international recognition for its customer-focused, innovative solutions. The Bank's innovative product, VOV Deposit, was awarded the Bronze Award in the "Marketing Solution" category at the US-based **Stevie Awards for Sales & Customer Service**, one of the world's most prestigious award programmes. With the advantages it offers, VOV Deposit also stands out in its sector. Providing free money transfers via digital platforms and continuing to accrue interest at weekends and on public holidays, VOV Deposit adds value to customers' savings by offering advantageous interest rates in line with market conditions.

### *A new-generation investment experience*

Alternatif Bank has completely renewed the user experience for investment funds with the new-generation "Fund World" launched on its mobile application. Thanks to the instant execution (crediting to the account) of all money market fund redemption transactions during trading hours, customers can complete their transactions immediately without any waiting time. In this way, the Bank has begun to offer investors a new-generation investment experience that eliminates time loss.

### *Strategic partnership between Zurich Türkiye and Alternatif Bank*

Zurich Türkiye and Alternatif Bank have entered into a long-term partnership to meet their customers' insurance needs. Through this agreement, Alternatif Bank's retail, business and corporate customers have begun to benefit from Zurich Insurance's innovative, customer-focused products and services in the fields of life insurance, private pensions, health insurance and non-life insurance.

### *A new era in instalment shopping*

Türkiye's leading instalment shopping loan comparison platform, Taksitlio.com, has partnered with Alternatif Bank. As a result, consumers can easily access Alternatif Bank's loans without visiting a branch at more than 12,500 points of sale where Taksitlio.com offers an in-store shopping experience. The entire process starts with a single SMS, and purchases can be completed effortlessly without the need for any physical banking procedures.

### *Strategic restructuring in senior management*

A strategic transformation has taken place in Alternatif Bank's senior management. As part of the new management structure, Burcu Yangaz was appointed as Executive Vice President responsible for Retail, Private and Digital Banking, while Business and Corporate Banking were brought together under a single umbrella. In this framework, Didem Şahin, formerly Executive Vice President responsible for Corporate Banking, assumed the role of Executive Vice President responsible for Corporate and Business Banking.

**Alternatif Bank  
Mobile: One  
of the most  
accessible mobile  
applications in the  
banking sector**

Acting with an inclusive banking approach, Alternatif Bank achieved another significant success in 2025 in line with its goal of making its mobile application accessible to everyone. According to the measurement results conducted by BlindLook, the Alternatif Bank Mobile Application achieved an accessibility score of 87 out of 100, making it one of the most accessible mobile applications in the banking sector. This achievement stands as an important indicator of the Bank's efforts to make digital banking equal and accessible for all.

**"Accessible Banking  
Hackathon"  
powered by  
artificial  
intelligence**

Launched for the first time in Türkiye in the field of Accessible Banking by a bank and a technology company, the "Accessible Banking Hackathon" showcased future-oriented projects driven by young people's innovative ideas. Held on 23-24 October at Microsoft's Istanbul Office, the event saw finalist teams present their projects for accessible financial solutions to the jury, and awards were presented to the winners. During the hackathon, participants developed innovative solutions aimed at facilitating access to banking products and services and making the daily banking experiences of people with disabilities more efficient.

**A collaboration  
removing barriers**

Acting with a vision of Accessible Banking that places social inclusion and equal opportunity at its core, Alternatif Bank took another important step in 2025. To make financial literacy accessible to everyone, the Bank entered into a collaboration with the Financial Literacy and Access Association (FODER). Within the scope of this collaboration, the "Basic Financial Literacy Training Series", consisting of a total of eight modules and published on FODER's FinKurs platform, was redesigned so that, in addition to content already accessible to visually impaired individuals, it can also be used by hearing-impaired individuals.

**An award-winning  
approach**

Viewing Accessible Banking not merely as a project but as the most tangible reflection of its commitment to making banking accessible for everyone, Alternatif Bank returned with awards from two separate platforms in the field of Accessible Banking in 2025. The Bank was awarded the Bronze Award in the Social Responsibility category at the Youth Awards 2025, shaped by the votes of young people. Alternatif Bank also received an award in the "Projects Creating Value for Society" category at Dünya Newspaper's Social Benefit Awards, once again affirming its determination to generate social impact.

**EUR 65 million  
in international  
funding for  
Alternatif Lease**

Continuing to play an active role in financing investments across the country, Alternatif Lease secured EUR 65 million in new funding from international sources in the first half of 2025, at a time when access to finance has become more challenging in global markets. Sourced entirely from Europe-based international markets, these new funds have begun to be used to support industrial investments, particularly sustainability-focused modern production lines, advanced technology machinery that increases efficiency, as well as renewable energy and automation systems.



WE VIEW DIGITALISATION NOT MERELY AS A TECHNOLOGY, BUT AS A CORE BUILDING BLOCK OF THE EXPERIENCE WE OFFER; FOR OUR RETAIL, PRIVATE AND DIGITAL BANKING CUSTOMERS, WE DELIVER HOLISTIC SOLUTIONS THAT MAKE LIFE EASIER BY COMBINING OUR HUMAN-CENTRED APPROACH WITH DIGITAL CAPABILITIES.



# Retail, Private and Digital Banking

In line with Alternatif Bank’s strategic priorities, the retail, private and digital banking divisions, which are of critical importance, were brought together under a single roof in 2025.

### Strategic organisational restructuring

In 2025, a year in which Alternatif Bank continued to strengthen its organisational structure, the Bank took an important step towards a more effective, focused and efficient management approach. In this context, an organisational change was implemented in senior management in the first quarter of the year.

Within the previous organisational structure, the Private Banking and Insurance departments, which had been operating under different groups, were brought together under the Retail and Digital Banking Group. Accordingly, the name of the group was updated to the

Retail, Private and Digital Banking Group. In line with the Bank’s strategic priorities, Burcu Yangaz was appointed as Executive Vice President responsible for Retail, Private and Digital Banking, a role of critical importance.

### RETAIL BANKING

#### Innovative business models and partnerships in Retail Banking

In 2025, Alternatif Bank continued to strengthen its competitiveness in digitalisation through strategic partnerships, delivering solutions that make customers’ lives easier. Within this scope, a project launched in collaboration

with Taksitlio.com made shopping finance more accessible and user-friendly.

While this financing model enhanced the customer experience, it also supported the objective of delivering banking services to customers wherever they are. The Bank aims to further enrich the customer experience across different areas by diversifying its innovative partnerships in the period ahead.

#### Experience improvements in credit and cash management processes

Customer experience was significantly enhanced by integrating an automatic Overdraft Account (KMH) offer into



## Innovative business models

A project launched in collaboration with Taksitlio.com made shopping finance more accessible and user-friendly.



## Focusing on a superior digital experience, Alternatif Bank aims to grow efficiency and impact together across retail, private and digital banking, and in 2025 took the customer experience to a new level—more personalised, smarter and more accessible—through the innovative applications it launched.

the mobile loan application process. Customers whose loan applications were approved began to be offered a personalised overdraft limit alongside their loan limits, enabling additional cash needs to be activated easily within the same flow.

### Payment and daily transaction convenience on digital channels

With the integrations completed in 2025, traffic fine payments and international departure fee payments became available via Alternatif Bank Mobile and Internet Banking. This enabled both transactions to be carried out either on behalf of users themselves or on behalf of third parties.

In addition, within the scope of payment transactions, the “Other Tax Payments” section added to the “Payments” menu made it possible to pay various types of taxes, including Annual Income Tax, Agricultural Income Tax and Corporate Tax.

### Functional enhancements in the mobile application

The mobile application home page was redesigned, taking user feedback into account. In the new design, VOV Extra Interest World, Buy/Sell Investment Funds and My Advisor sections were moved to the home page, enabling one-click access.

“The QR Code Transactions” menu, which enables cash withdrawal, deposit and payment transactions via QR code, was added to the pre-login screen, allowing users to access these mobile-only transactions much more quickly before logging in.

### Digital capabilities in investment and fund transactions

The fund transactions menu was redesigned end to end, resulting in a more user-friendly structure. It is now possible to track fund performance through charts, view performance for selected date ranges and mark favourite funds.

Fund detail screens were enhanced, providing users with access to deposit-equivalent returns of funds. Furthermore, with the improvements made, buying and selling transactions can now be carried out for US Dollar, Euro and Pound Sterling accounts, as well as for gram gold.

### Security, authorisation and control mechanisms

With the “Transaction Authorization and Limit Settings” menu added to the “Settings” section of the mobile application, authorization and restriction options were introduced for transactions such as loan applications, overdraft facility (KMH), cash advances, and bulk Money transfers via file.

It also became possible to view transaction limits for EFT, money transfer, FAST and SWIFT transactions, update them up to the Bank’s limits, and grant or revoke authorisations on a per-digital channel basis.

### Customer experience measurement and feedback mechanisms

Positioning customer experience as a strategic priority, Alternatif Bank integrated experience measurement surveys into its digital channels. Following customer acquisition via video calls,

surveys began to be displayed, enabling customer feedback to be collected systematically and incorporated into improvement processes.

### Insured loan products and international customer experience

Unemployment-Covered and Critical Illness-Covered Loan options were added to the consumer loan product range, providing customers with more comprehensive protection.

For customers residing abroad and those without a Turkish Republic ID number, a password reset process using passport numbers was introduced.

### Expansion of account and payment functionalities

In VOV Account balance displays, term and demand deposit details began to be presented together. The Request Payment function was expanded to include partial payment, the ability to set a requested payment date and early payment options.

## Retail, Private and Digital Banking

Alternatif Bank continues to strengthen its position in Private Banking while maintaining a transparent, reliable and customer-focused banking approach.

### PRIVATE BANKING

#### Private Banking sales and performance management

Throughout 2025, Alternatif Bank's Private Banking Department continued its operations with an innovative banking mindset and a business model centred on individual customer preferences. With a focus on tailored solutions and a high value-added service approach, the Department prioritised the effective and sustainable management of clients' financial assets.

By year-end, the Private Banking Department had reached more than 2,000 active customers, enhancing the customer experience through financial solutions shaped around individual needs. With a

total of 13 service points—four in Istanbul and nine in other major cities across Türkiye—it continued to serve clients in Istanbul, Ankara, Izmir, Bursa, Antalya, Adana, Mersin, Gaziantep and Gebze.

#### Exclusive products and services in Private Banking

Developed exclusively for Private Banking customers, the **Alternatif Bank World Elite Exclusive Card** was launched in February 2025. With this card, customers began to enjoy a range of premium privileges, including complimentary valet and lounge access at airports, as well as discounts on domestic restaurant spending.

This card product was positioned as a key component of the strategy to offer

lifestyle-aligned, high value-added services to Private Banking customers. The segment-specific portfolio of exclusive solutions was further strengthened with the introduction of this product.

#### Investment and wealth management capabilities

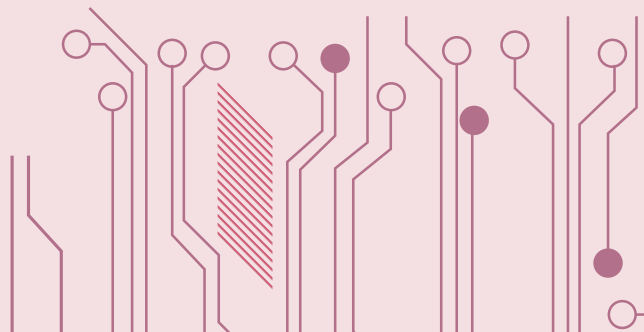
In 2025, mobile banking enhancements—particularly for Investment Fund transactions—were completed. As a result, wealth management processes became faster, more reliable and more accessible.

Private Banking offered a comprehensive financial experience through a wide range of investment funds, the ability to trade in organised markets with the support of **Alternatif Menkul**, and investment products suited to different risk profiles.



### 2,000+ customers

By year-end, the Private Banking Department had reached more than 2,000 active customers.



## Insurance advisory

Activities carried out in line with a needs-based risk and insurance advisory model were supported by a sustainability-oriented perspective.

Thanks to this broad portfolio of products and services, **non-deposit asset size increased considerably** in 2025, while fund size recorded a **38% year-on-year growth**.

### Sales performance and customer-centric service model

Within the scope of the Private Banking sales and performance management approach, personalised investment strategies were developed by an expert team in line with customers' financial goals. Conducted in accordance with the principles of transparency, trust and sustainable value creation, these efforts supported customer satisfaction and long-term relationships.

### Outlook for 2026

In 2026, the Private Banking Department aims to further increase asset size and service quality, while continuing to develop personalised solutions tailored to customers' needs and expectations through its expert team. To strengthen customer satisfaction, plans are in place to deepen relationships through exclusive events and non-banking services.

## INSURANCE

Operating with an expert team that has many years of mid- and senior-level management experience in the insurance sector, the Insurance Department focused on accurately analysing customers' risks and offering solutions tailored to their needs. Within the framework of the exclusive agency model, increasing customer satisfaction and service quality remained among the top priorities.

### Bancassurance services and product scope

Within the scope of its bancassurance services, Alternatif Bank continued to meet customer needs in individual pension, life, health and non-life insurance branches through its branches and alternative distribution channels.

Acting as an insurance agent, the Bank offered individual customers products including Motor Insurance (Kasko), Compulsory Earthquake Insurance (DASK), Home Insurance, Private Pension (BES), Life, Personal Accident and Health Insurance. For business and corporate customers, it provided comprehensive, tailor-made solutions aligned with their fields of activity, particularly in liability, marine cargo, engineering and electronic equipment insurance.

### Digitalised sales processes

Transforming the traditional insurance approach in line with changing customer behaviour and digital expectations, Alternatif Bank continued in 2025 to integrate the sales and approval processes of insurance products into digital channels. Within this scope, customers were offered a simple, fast and effortless insurance experience. By expanding its product range in non-life, health, credit life, voluntary life and private pension (BES) branches, the Bank made a rapid entry with new products.

Digital approval processes were introduced for Credit Life, Credit Personal Accident and Voluntary Personal Accident products, enabling customers to access insurance products more easily through digital channels.

Digitalisation was not limited to sales processes alone; reconciliation and renewal modules continued to be developed with the aim of increasing both customer and employee satisfaction.

### Sağlık Olsun (Never Mind) Insurance

Continuously expanding its product portfolio in line with customers' changing needs, Alternatif Bank introduced the Sağlık Olsun Insurance product in 2025.

## Retail, Private and Digital Banking

### Alternatif Bank's Insurance Department continued its operations in 2025 with a strong focus on customer satisfaction and an advisory insurance service approach.

Aimed at raising awareness of critical illnesses, this product was positioned as a significant innovation in terms of health coverage.

#### Modular Return of Premium Life Insurance (RoP)

In 2025, the Modular Return of Premium Life Insurance (RoP), which offers both protection and savings in a single solution, was launched. With this product, life protection and long-term savings objectives were brought together under one comprehensive offering.

#### Insured loan practices

Insurance integrations were strengthened for loan applications made via digital channels. As of October 2025, optional

insured loan options with Unemployment and Critical Illness cover began to be offered to customers during the loan application process.

#### Insurance schemes for employees

Prioritising employee satisfaction, Alternatif Bank extended life insurance coverage to all employees in 2025. In addition, the private health insurance scheme covering employees as well as their spouses and children was maintained.

#### Corporate risk management and insurance

Special solutions were developed to minimise all risks related to Alternatif Bank's internal exposures through a risk engineering approach. In this context,

reducing costs in the procurement processes of insurance policies was set as a primary objective.

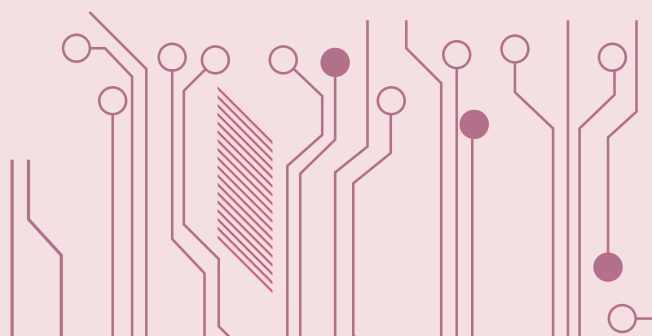
#### Strategic partnerships and exclusivity structure

With the approval of Alternatif Bank's Board of Directors, a 10-year exclusivity agreement was signed with Zurich Sigorta (Insurance) and Zurich Yaşam (Life). Through this strategic partnership, insurance solutions tailored to customer needs were developed across the Bank's branches, digital banking and all sales channels; processes were simplified in compliance with regulations, and access to products was made easier.



### Digitalisation

Alternatif Bank continued in 2025 to integrate the sales and approval processes of insurance products into digital channels.





Efforts continued to strengthen coverage scopes, increase customer satisfaction and make the bancassurance experience more transparent and reliable through the exclusive agency structure.

### Digital transformation and technology infrastructure

In 2025, Alternatif Bank implemented significant technology projects in the areas of secure payments, digitalisation of insurance processes, risk-based pricing, data management and lending.

In addition, to enable the centralised management of insurance transactions, a digital platform was developed, with ACERPRO Bilişim Teknolojileri A.Ş. providing maintenance and support services through a collaboration.

## Retail, Private and Digital Banking in Figures

Increase in total VOV deposit balance

24%

Digital share of customer acquisition

90%

In 2025, the digitalisation initiatives and customer experience-focused enhancements implemented across Retail, Private and Digital Banking were strongly reflected in financial growth and customer acquisition indicators.

### Deposit and savings indicators

- The total VOV deposit balance increased by 24% in 2025 compared to 2024.
- The total number of VOV deposit accounts rose by 20% over the same period.
- VOV account balances began to be presented in a more transparent and comprehensible manner through the separation of term and demand deposit details.

### Remote customer acquisition and onboarding

- The digital onboarding process was redesigned end to end through screen renewals and user-friendly enhancements in the remote customer acquisition journey.
- As a result of these improvements, the number of active customers increased, and the digital share of customer acquisition reached 90%.

### Digital channel usage and penetration

- As of December 2025, the retail banking penetration rate stood at 81%.
- The average number of products per digitally active customer reached 4, demonstrating the sales and engagement strength of digital channels.

### Payment ecosystem and daily banking transactions

- With the integrations implemented, the number of companies of which bills can be paid via digital channels increased to 348.
- The share of daily banking transactions carried out through digital channels indicated that digital platforms have become the primary point of interaction in customer behaviour.

### Private Banking

- Increase in fund size: 38%



WITH OUR EXPERTISE IN CORPORATE AND BUSINESS BANKING, WE PLACE THE “ADVISORY BANKING” APPROACH AT THE CENTRE OF OUR BUSINESS MODEL AND CONTINUE TO POSITION OURSELVES AS A RELIABLE, STRONG AND STABLE FINANCIAL SOLUTIONS PARTNER FOR BUSINESSES BY BUILDING LONG-TERM RELATIONSHIPS WITH OUR CUSTOMERS.



# Corporate and Business Banking

In 2025, Alternatif Bank adopted an approach shaped around digital solutions, attaching importance to sustainability-focused partnerships and based on a solution-oriented mindset; it focused on strengthening capital profitability through strategies that balance interest and non-interest income streams.

## Strategic restructuring in senior management

In 2025, Alternatif Bank strengthened its organisational structure in order to conduct its Corporate and Business Banking activities under a more integrated, agile and customer-focused framework. Corporate and Business Banking groups, which had previously operated under separate structures, were brought together under a single umbrella, creating a new organisation aimed at accelerating decision-making processes and delivering holistic solutions to customer needs. Didem Şahin assumed the role of Executive Vice President responsible for the Corporate and Business Banking Group, with the objective of

further enhancing the services offered by the Bank across these segments.

## CORPORATE BANKING

Throughout 2025, Corporate Banking continued its growth by increasing the financing support it provided to the real economy and the financial sector. In line with its risk appetite and strategic priorities, the Bank diversified its customer portfolio and continued to implement a strategy focused on new customer acquisition and deeper relationships with existing customers, with asset quality at its core.

While maintaining its efforts to comply with evolving regulations, Alternatif Bank contributed to the financing of local

and multinational companies, as well as institutions operating in the public and financial sectors. By balancing interest and non-interest income items, the Bank focused on increasing capital profitability. This strategy made a meaningful contribution to the Bank's balance sheet and income statement.

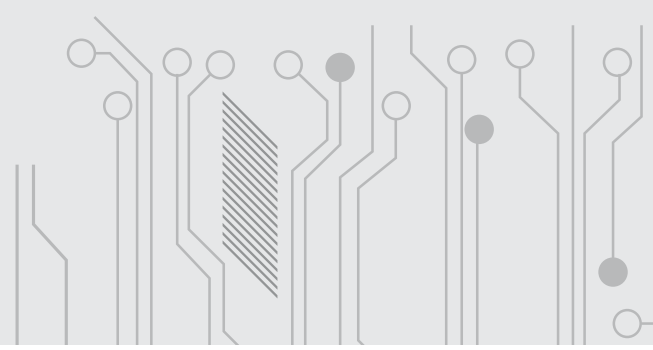
## Risk management, cash management, foreign trade and derivative products

Within the scope of Corporate Banking activities, comprehensive solutions—particularly derivative transactions—were offered to help customers hedge against potential fluctuations in interest rates, exchange rates and commodity prices. Through cash management products



## Real growth

Throughout 2025, Corporate Banking continued its growth by increasing the financing support it provided to the real economy and the financial sector.





developed to cover all cash flow processes, including collections and payments in domestic and international markets, customers were provided with effective and sustainable services.

With a volume-driven approach, target transaction volumes were achieved across key cash management products, including SGK, Cheque Payments and TFS:

- In 2025, TRY 9.2 billion in SGK payments,
- TRY 46.9 billion in cheque payments,
- A record-high volume of TRY 4.7 billion in invoice discounting transactions under Supplier Finance.
- Transactions were actively conducted with 7 buyer and 67 supplier companies.

### Sustainable finance and ESG-focused initiatives

In 2025, Corporate Banking actively supported sustainability efforts in addition to its contribution to the Bank's financial performance. Teams contributing to Environmental, Social and Governance (ESG) processes within Corporate Finance closely followed initiatives led by the Banking Regulation and Supervision Agency (BRSA/BDDK) and the Banks Association of Türkiye (TBB), and played an active role in the relevant working groups.

Within this scope:

- Participation was ensured in the TBB Climate Risk Sub-Working Group.
- Evaluation meetings were attended regarding BRSA draft guidelines and communiqués, as well as sustainability policies and procedures.

- Sustainable finance initiatives carried out with national and international institutions—particularly the EBRD, IFC, TBB and KGF (İGE)—were closely monitored, and customer-specific solutions were developed.
- Played an active role in the development of the Sustainability Management System and Sustainability Strategy initiated by the Bank in collaboration with Escarus (TSKB Sustainability Consultancy Inc.).
- Contributed to the Bank's first Türkiye Sustainability Reporting Standards (TSRS) publication process.

Customer needs related to energy self-consumption investments were analysed, and internal efforts were undertaken to provide financing in this area. With the support of the Bank's shareholder, Commercial Bank, activities in sustainable finance were further strengthened.

## Supporting sustainability efforts

In 2025, Corporate Banking actively supported sustainability efforts in addition to its contribution to the Bank's financial performance.



## Corporate and Business Banking

**With its strong correspondent network, treasury products, and fast and reliable operational structure, the Bank continued to support its customers in line with its “advisory banking” approach.**

In addition, within the scope of sustainability reporting, participation was ensured in TBB sub-working groups, and active roles were taken in internal working groups established to calculate the Bank’s Green Asset Ratio.

### **Ecosystem Banking and Alternatif Menkul partnerships**

Under the Ecosystem Banking approach, supplier and dealer payment systems were aligned with corporate customers. Through partnerships with system providers, customer acquisition was also supported across other segments of the Bank. Products such as TFS and DBS continued to maintain their strategic importance in increasing customer numbers and delivering financial solutions.

The financing needs of Corporate and Business Banking customers were also supported through public offerings, private sector bond issuances and capital markets transactions carried out via the Bank’s subsidiary, Alternatif Menkul.

### **Trade finance and international banking**

Trade Finance remained one of Alternatif Bank’s priority focus areas in 2025. With its strong correspondent network, treasury products, and fast and reliable operational structure, the Bank continued to support its customers in line with its “advisory banking” approach.

Practices encouraging trade in local currencies were implemented with relevant countries—particularly China, Qatar and the United Arab Emirates—where the Central Bank of the Republic of Türkiye (CBRT) has SWAP agreements. By working on the Rediscount Credit Based on CBRT SWAP Agreements, the Bank became one of the pioneering banks in Türkiye to offer this product within a short period. In particular, transaction volumes exceeding CNY 740 million were intermediated in the financing of imports from China.

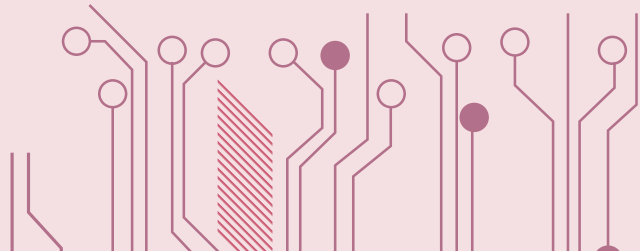
### **Export support and international achievements**

In addition to the direct financing support it provides, Alternatif Bank continued to support exporters by intermediating CBRT and Turk Eximbank credit programmes.



## **Export support and international achievements**

In addition to the direct financing support it provides, Alternatif Bank continued to support exporters by intermediating CBRT and Turk Eximbank credit programmes.





Under the protocol established with KGF (İGE), access to finance for SME exporters was facilitated through the KGF Equity Guarantee Support Programme.

As a result of the joint efforts of the Trade Finance and Financial Institutions teams, Alternatif Bank was named “Türkiye’s Most Active User” under the EBRD Trade Facilitation Programme for the seventh consecutive time. In addition, with its green transition-oriented trade finance solutions, the Bank was awarded the “Green Deal of the Year” for the third time.

### BUSINESS BANKING

Alternatif Bank Business Banking offered its customers a broad product range—from financing solutions to insurance products—within the framework of its “Ecosystem Banking Strategy”. Adopting

a “relationship-driven and responsible banking” approach focused on long-term customer relationships, the Bank continued its operations through branches located in 13 provinces where population and industrialisation are concentrated, covering approximately 80% of Türkiye’s industrial and commercial volume.

In 2025, Business Banking continued to pursue a controlled growth and profitability-focused approach, concentrating on increasing product diversity and deepening relationships with existing customers. Alongside cash loan products—particularly foreign currency loans, instalment-based business loans, overnight (O/N), spot and revolving loans—customers were offered non-cash credit products including trade finance, letters of guarantee and e-letters of guarantee.

### Operational convenience and digitalisation

To simplify customers’ operational processes, efforts focused on the development and wider adoption of applications such as E-Signature, the Supplier Finance System and the Bulk Payment System.

### 2026 targets

Corporate and Business Banking aims to continue its activities in 2026 in line with budget targets and regulatory requirements, while increasing financing support provided to local and multinational companies, financial institutions and public sector entities. Key priorities for 2026 include delivering comprehensive solutions through trade finance, hedging, investment and insurance products, expanding ESG-focused financing practices, and achieving sustainable income generation.



### Corporate and Business Banking in Figures

In 2025, the disciplined growth strategy pursued by the Corporate and Business Banking Group—supported by customer-focused solutions and an ecosystem approach—was strongly reflected in financial size, product performance and international trade indicators. Throughout the year, the Bank translated the value it created into tangible numerical results.

#### CORPORATE

##### Financial size

- A working volume of TRY 80.8 billion was achieved.
- Total assets reached TRY 64.7 billion.

#### BUSINESS BANKING

##### Financial size

- A working volume of TRY 50.4 billion was achieved.
- Total assets reached TRY 38 billion.

##### Foreign trade and international financing

- Under the Rediscount Credit Based on SWAP Agreements, transaction volumes exceeding CNY 740 million were intermediated for the financing of imports from China.

In 2025, a foreign trade volume of USD 2.5 billion was intermediated, representing a 20% increase compared to the previous year.

# 80.8

TRY billion

Working volume of Corporate Banking

# 50.4

TRY billion

Working volume of Business Banking

# 2.5

USD billion

Foreign trade volume

# Treasury Group

Playing a strategic role through its balance sheet management, pricing discipline, and contribution to treasury revenues, the Treasury Group, continued to offer products and services focused on risk management in line with market conditions in 2025.

### Treasury Marketing

The Treasury Marketing Department guided its 2025 activities as a strategic unit aimed at both supporting the effective management of financial risks faced by the Bank’s corporate, business and retail clients and increasing the Bank’s treasury revenues, by offering products and solutions aligned with market conditions. Within this scope, products appropriate to clients’ sectors of activity, cash flow structures and risk profiles were designed, accurate pricing was ensured, and transactions were managed end to end. Hedging strategies against foreign exchange, interest rate and commodity-based risks were developed, providing advisory support to clients’ decision-making processes, and alternative

solutions were produced across different financial scenarios.

By analysing the potential impact of macroeconomic developments, global market dynamics and volatility conditions on clients, Treasury Marketing ensured the timely and reliable flow of information. Beyond a purely transaction-focused structure, the department was positioned as a business partner that guides clients’ financial strategies, enhances the Bank’s product depth and competitive strength, and builds sustainable customer relationships. In this direction, it jointly carried out advisory, pricing, relationship management and strategy development functions.

### Asset/Liability Management (ALM)

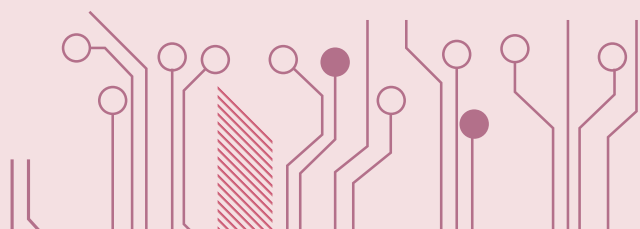
The Asset/Liability Management (ALM) Department aimed to ensure sustainable profitability and financial stability by managing the Bank’s balance sheet structure in line with strategic objectives, risk appetite and regulatory requirements. The department analysed maturity, interest rate and currency mismatches between asset items (loans, securities and liquid assets) and liability items (deposits, issuances, borrowings and equity).

Based on these analyses, key balance sheet risks such as interest rate risk, liquidity risk and foreign exchange risk were managed. The Bank’s funding strategy was determined, with guidance provided on the sustainability of



### Analytical support

The Economic Research Department provided analytical support to the Bank’s strategic decision-making processes by closely monitoring global and domestic economic developments.





## Support to competitive strength

In 2025, the Treasury Marketing Department was positioned as a business partner that enhances the Bank's product depth and competitive strength, and builds sustainable customer relationships.

the deposit base, wholesale funding composition, borrowing costs and maturity structure. The ALM Department also contributed to pricing discipline across the Bank by managing funds transfer pricing in a manner that reflected market conditions, funding costs and financial risks.

### Economic Research

The Economic Research Department provided analytical support to the Bank's strategic decision-making processes by closely monitoring global and domestic economic developments. Macroeconomic indicators were tracked, and reports on the economic outlook, market expectations and risk scenarios were prepared.

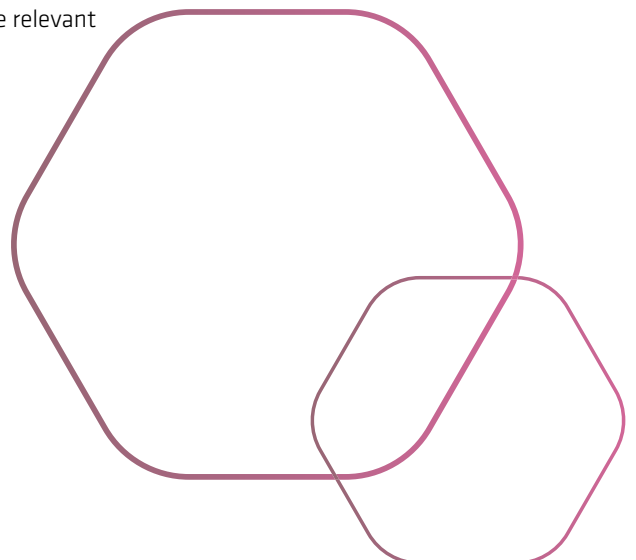
Projections regarding interest rates, inflation, growth, exchange rates and financial markets were produced and shared with the Bank's management, business lines and risk units. These studies contributed to strategy development processes and were also supported by client visits and reporting activities carried out within the scope of the business lines' marketing efforts.

### Trading

The Trading Department executed transactions in domestic and international markets in spot foreign exchange transactions as well as interest rate and derivative product groups, within the risk appetite limits set by the relevant

committees and in accordance with banking regulations. Through these activities, it contributed to the Bank's profitability.

The department supported the increase of customer profitability by providing competitive pricing to the Treasury Marketing and Retail Banking departments. At the same time, it contributed to maintaining the Bank's strong position in capital markets and to sustaining its effectiveness in the markets.



# Financial Institutions

The Alternatif Bank Financial Institutions Department continued its operations in 2025 in line with its “relationship-driven correspondent banking” approach and foreign-sourced funding strategy..

### A relationship-driven approach in correspondent banking

Adopting an approach based on continuity and reciprocity in correspondent banking relationships, the Financial Institutions Department effectively managed its extensive correspondent network while also establishing new relationships to facilitate access to overseas funding for clients active in foreign trade under competitive conditions.

The correspondent banking network, which has expanded and strengthened since the Bank’s establishment, enabled the provision of solutions tailored to clients’ needs across all international transactions, particularly foreign trade and payment transactions. Within the existing correspondent network, efforts were

made to increase transaction volumes and values, with particular emphasis placed on the efficiency of relationships established with core correspondent banks.

### Diversity of funding sources in international markets

Raising funds from international markets remained one of the core areas of activity of the Financial Institutions Department. Alternatif Bank’s overseas borrowing strategy was structured around instrument, maturity and financier diversification, with the aim of ensuring effective balance sheet management and improving funding costs.

Within this framework, the Bank’s access to long-term funding was strengthened through bond issuances in international

capital markets, subordinated loans, loans structured through bilateral agreements, and funds obtained from supranational institutions. These funds, with varying maturities and financier profiles, stood as a significant indicator of the confidence placed in Alternatif Bank.

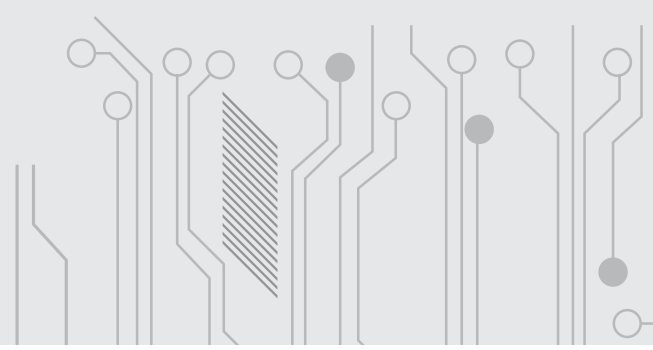
### Cooperation with supranational institutions

In 2025, Alternatif Bank continued to enhance its long-standing and robust relationships with supranational institutions. Through long-term funding provided primarily by the International Finance Corporation (IFC) and the European Bank for Reconstruction and Development (EBRD), the Bank aimed to contribute to Türkiye’s economic development and sustainable growth.



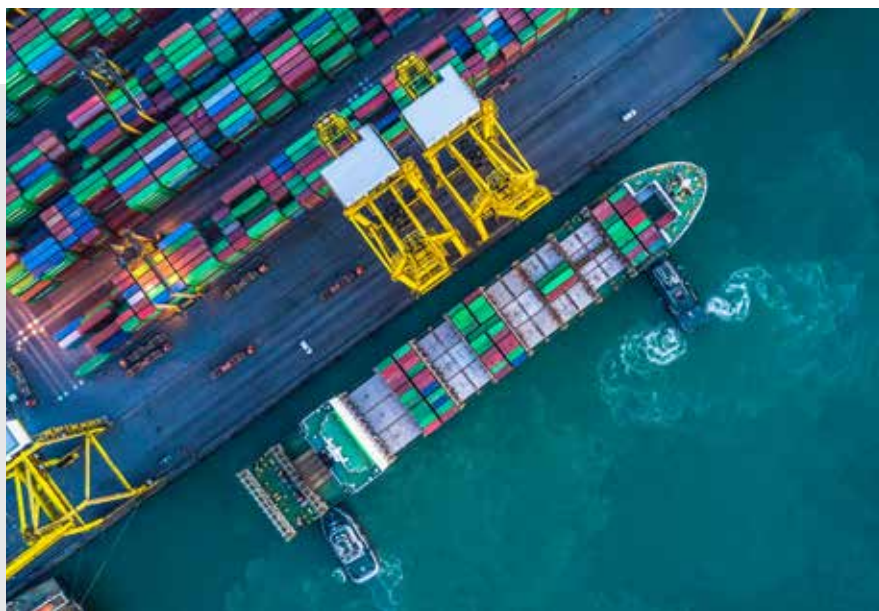
## Diversified Funding Structure

The Financial Institutions Department focused on further strengthening the Bank’s long-term and diversified funding structure.



USD **2.5** billion

Foreign trade volume reached USD 2.5 billion by the end of 2025.



These resources were allocated to strategic areas such as SME lending and thematic financing solutions supporting women entrepreneurs. Deepening relationships with supranational institutions and creating new opportunities for long-term funding remained among the Bank's key priorities for the coming periods.

#### **International representation and brand strength**

In 2025, Alternatif Bank carried out systematic efforts to strengthen its relationships with correspondent banks and international investors and to develop new partnerships. In order to enhance the Bank's brand awareness on international platforms and to represent its vision and strategy more strongly, engagements were established with correspondent banks and investors, and senior-level representation was ensured at international organisations and meetings.

#### **Diversification in foreign trade products and increasing foreign trade transaction volume**

Foreign trade transactions remained among the key channels that strengthened Alternatif Bank's correspondent relationships and created added value for clients. With its existing correspondent network and broad product range, the Bank continued to support foreign trade clients throughout 2025.

Increasing the foreign trade transaction volume, which reached USD 2.5 billion as at year-end 2025, was positioned among the Bank's key priorities. Foreign trade

transactions also provided a structure that facilitated the Bank's access to alternative funding sources.

The Financial Institutions Department worked in close cooperation with the Trade Finance and Foreign Trade Operations units in order to diversify foreign trade products and respond swiftly to client needs. Strong coordination was also ensured with the Treasury Group to enable a more focused strategy towards correspondent banks in treasury transactions.

#### **Foreign trade guarantee programmes and awards**

Alternatif Bank continued to be an active user of the EBRD and IFC Trade Finance Guarantee Programmes. These programmes played a significant role in enabling access to new foreign trade clients, initiating relationships with new correspondent banks, creating additional capacity in the Bank's foreign trade limits, and securing access to external funding on more competitive terms.

Within this scope, Alternatif Bank received the "Green Deal of the Year" award for the third time from the EBRD, granted to banks facilitating trade in green technologies and products in countries where the EBRD operates.

#### **Alternative overseas funding sources**

One of the key overseas funding sources secured in 2025 was the Taiwan Eximbank Trade Finance Facility. This facility was successfully renewed and made available to clients, providing maturity and pricing advantages for the import of consumption

and investment goods of Taiwanese origin.

In addition, favourable financing conditions were offered to clients for the import of agricultural products from the United States through financing opportunities provided under the USDA GSM-102 Programme of the United States Department of Agriculture.

#### **Commercial Bank Alliance Banks Group**

The Commercial Bank Alliance Banks Group comprised Commercial Bank, Alternatif Bank, the National Bank of Oman operating in Oman, and United Arab Bank operating in the United Arab Emirates. The banks within the Group focused on process improvements and maximising synergy through a collaborative and interactive approach.

#### **Relations with credit rating agencies**

The Financial Institutions Department played an active role in managing processes with credit rating agencies in connection with Alternatif Bank's access to funding sources through overseas borrowing instruments and the strengthening of correspondent banking relationships.

Alternatif Bank continued to be rated by Fitch Ratings and Moody's. The department coordinated the annual due diligence meetings held with these agencies and managed the regular information flow and monitoring processes throughout the year.

# Operations

The Alternatif Bank Operations Directorate assumed a critical role in 2025 by supporting the bank's sustainable growth, customer experience and digital transformation goals through an approach centred on risk management, operational efficiency and digitalisation.

### Lean and digitally focused operational approach

The Operations Directorate carried out its activities along the axes of risk and efficiency through its structure comprising the Treasury, Foreign Trade and Credit Operations Department, and the Core Banking and Payment Systems Operations Department. Closely monitoring areas of development in the sector with its experienced teams, the Operations function adopted a lean, self-service and digitally focused service model as its foundation.

Throughout 2025, the Operations Directorate was positioned as a key stakeholder in the Bank's digital transformation journey. While closely following operational transformation trends in the banking sector, process improvement and digitalisation initiatives were prioritised accordingly.

### Regulatory compliance and process management

With its expert teams, the Operations function ensured full compliance with regulatory changes issued by national and international regulatory authorities, particularly the Banking Regulation and Supervision Agency (BRSA) and the

Central Bank of the Republic of Türkiye (CBRT). In line with regulatory changes, operational activities were carried out in a timely and complete manner.

In parallel, business processes were reviewed in line with the Bank's risk profile, changing customer expectations and market conditions. Efforts to enhance efficiency continued uninterrupted throughout the year.

### Digitalisation, centralisation and reduction of branch workload

Managing operational processes through a digital, channel-supported and more centralised structure, reducing dependency



### Key highlights of 2025:

- Operational processes were carried out through a digital, channel-supported and more centralised structure.
- Branch dependency was reduced.
- As a result, faster, easier and more accessible services were delivered to customers.
- Increased efficiency
- Efforts to enhance efficiency continued uninterrupted throughout the year.

## Enhanced efficiency

Efforts to enhance efficiency continued uninterrupted throughout the year.



on branches, and providing faster, easier and more accessible services to customers were among the core priorities of the Operations Directorate. In this context, certain operational activities previously carried out at branch level continued to be managed centrally through technical enhancements. This enabled branches to engage more with customers and to focus more strongly on products and services.

### Operational enhancements within the scope of investment funds and partnerships

Within the framework of strategic partnerships established with Ak Portföy and TEB Portföy, operational processes for the sale of three non-TEFAS funds were designed and implemented in a structure that was fully compliant with regulations, complete in all aspects, and focused on maximising customer satisfaction. In line

with these cooperation decisions, efforts to further enhance operational processes related to fund transactions continued.

### Document Management System

Work to renew the Document Management System, initiated to further digitalise corporate customer account opening and loan disbursement processes and to minimise manual interventions, continued at full pace, with planning also carried out for 2026.

### Operations Directorate in figures

- As a result of system improvements implemented in line with the objective of continuously enhancing customer experience, a 97% digitalisation rate was achieved in transactions conducted through customer accounts.
- Approximately 16 repetitive and routine operational workflows were transferred to robots under the Robotic Process Automation (RPA) programme, improving both employee and customer experience.
- In line with the principles of speed, reliability and zero error in lien processes, developments enabled the automatic transfer of incoming liens into the banking system. This eliminated user-related errors and significantly accelerated processes.
- The bulk dispatch of lien response letters via Registered Electronic Mail (KEP) was standardised. This step contributed not only to operational efficiency but also to a reduction in the carbon footprint.
- In line with assessments conducted by independent valuation companies, surplus real estate assets were disposed of, and the proceeds from these sales were utilised by the relevant business units within the scope of effective balance sheet management.

# 97%

Digitalization rate in transactions from customer accounts

# 16

Number of operational workflows migrated to RPA





WITH OUR SKILLED AND COMPETENT TEAM, WHICH FORMS THE FOUNDATION OF OUR STRENGTH, WE ARE EXPANDING OUR VISION AND, TOGETHER, MOVING FORWARD WITH CONFIDENT STEPS TOWARDS THE FUTURE OF OUR BANK.

## Human Resources

With its strategic human resources management approach, Alternatif Bank continued in 2025 to carry out its human resources activities through practices focused on employee experience, competency development and sustainable performance.

### Talent Management and business partnership approach

Alternatif Bank Talent Management aimed to analyse the needs of business units in line with the Bank's human resources vision, to attract the most suitable candidates to the organisation, and to support the development of existing employees by guiding their career journeys.

The Human Resources Business Partnership team played an active role in critical areas such as talent planning, organisational development and performance management by providing strategic support to business units.

Candidate applications were received through individual and career portals; open positions were shared on the Alternatif Bank corporate website, LinkedIn, Kariyer.net and the Youthall platform. In addition, applications were also accepted via [YetenekYonetimiBirimi@alternatifbank.com.tr](mailto:YetenekYonetimiBirimi@alternatifbank.com.tr).

### Long-Term Internship Programme and attracting young talent

The Long-Term Internship Programme (LIP) was redesigned under the name "An Alternative Internship" with the aim of introducing young talent to banking. The programme was restructured to recruit twice a year and to target 3<sup>rd</sup> and 4<sup>th</sup> year undergraduate students, postgraduate students and recent graduates.

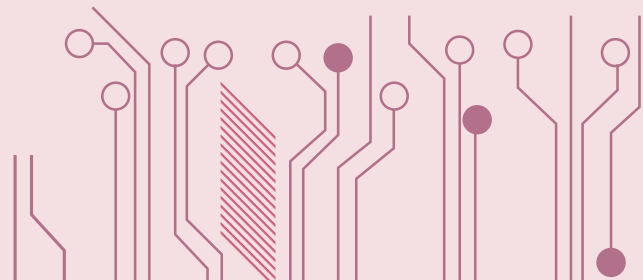
The Long-Term Internship Programme was re-envisioned as an end-to-end process centred on development, experience and students' needs. A total of 42 interns were included in the development programme, which started in October and lasted 11 months. While an AI-supported interview stage was incorporated into the selection process, interns took part in a comprehensive technical and competency-based training programme and worked at the Bank for a minimum of three months.

In 2025, within the scope of the programme, a total of 13 interns were recruited into permanent positions across 8 departments at Head Office, 4 branches and 1 subsidiary.



### From Internship Programme to Employment: 13 Young Talents

In 2025, a total of 13 interns were recruited into permanent positions across 8 departments, 4 branches and 1 subsidiary at Head Office.





## Within the scope of the 2025 Development Catalogue:

**46**

topics

**50**

trainings

**556**

participants

### Performance and career management

In 2025, the Performance Management System was restructured with the aim of raising the success benchmark of both employees and the Bank and supporting development. Mid-term feedback and target revision processes were incorporated into the system to ensure development-oriented guidance.

In addition to managers' evaluations, employees were enabled to carry out self-assessments. Measurable targets set at the beginning of the year were monitored throughout the year and were additionally reviewed in October. Feedback and feedforward practices focused on areas for development. Performance results played a determining role in training planning and career development processes.

### Development Management and training activities

In 2025, the Development Management unit designed training programmes supporting technical knowledge, competency and leadership development in line with the Bank's strategic priorities. Trainings were delivered in a hybrid model, both online and face to face.

Within the scope of the 2025 Development Catalogue:

- 50 trainings were organised across 46 topics,

- 7 leadership, 26 technical and 17 competency-focused trainings were delivered,
- A total of 556 attendances was recorded throughout the year.

### Leadership and field development programmes

The "Alternative Journey in Leadership" programme was implemented as a total of 7 days of face-to-face training, consisting of three modules and three group coaching sessions. Sixteen volunteer leaders from Head Office participated in the first programme; completion of the programme is targeted for the first quarter of 2026.

With a leadership focus, the Branch Managers Development Programme, designed to support the development of field teams and delivered face to face over 7 days, was attended by 15 branch managers. The programme content addressed topics that would serve as a bridge between Head Office teams and field teams.

Within the scope of the Portfolio Managers Development Programme, another programme organised for field teams, segments addressing the development areas of field teams were identified together with business lines, and personal development areas such as stress management for balanced

living, professional conduct, the psychology of persuasion, safe behaviour, effective communication, teamwork and collaboration were included in the programme. Held in the last quarter of 2025 under the sponsorship of the General Manager, the Executive Vice President of Human Resources and other Executive Vice Presidents of business lines, the programme was attended by a total of 66 employees.

### Internal Coaching Programme

Implemented to support a culture of learning from one another and to strengthen employee development at an institutional level, the Internal Coaching Programme at Alternatif Bank was completed in the October–December 2025 period. Within the scope of the programme, 13 employees participated in a total of 15 days of face-to-face and practical training.

The training programme was delivered by Adler, an ICF (International Coaching Federation) approved firm with expertise in the field. Following the successful completion of the programme, the 13 participating employees became entitled to receive ICF-approved coaching certificates.

# Human Resources

The initiatives implemented in line with a people-centric, development-oriented and inclusive corporate culture supported Alternatif Bank’s long-term objectives.

As of 2026, it is aimed that internal coaches will be matched with other employees within the Bank to commence coaching activities and, through this, contribute to corporate culture, leadership development and employee experience.

### Certification, mandatory and statutory trainings

- Training was provided to 13 employees for the CMB Level 3 licence.
- Online training was delivered to 54 employees within the scope of preparation for the BES and SEGEM examinations.
- SEGEM renewal training was completed by 61 employees, and MASAK training by 59 employees.
- Competition Law Training, which is mandatory under legislation, was delivered face to face. All human resources employees participated in the training focused on labour markets. Training content related to banking practices was scheduled to be delivered in 2026.
- Within the scope of statutory mandatory trainings;
  - First Aid Training was delivered face to face to the Bank’s first aid teams in two separate groups. A total of 17 people attended this training.
  - Emergency Response Team Training was delivered online with the participation of 63 employees.
  - A total of 172 employees participated in the Occupational Health and Safety Trainings delivered face to face throughout the year.
  - Renewal Trainings, which are mandatory every three years, were attended online by 40 employees.

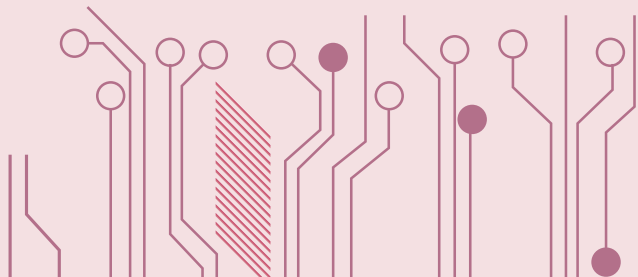
In addition to trainings organised specifically for Alternatif Bank, employees were supported in their development by being directed to external trainings and seminars organised through the Turkish Banks Association (TBA) and various information technology firms for role-specific training needs. Twenty employees participated in TBA trainings.

Moreover, participation opportunities were provided for various summits, conferences and events, offering employees the chance to keep up with trends. In October 2025, 23 employees attended the TEDx Reset Conference, while 20 employees had the opportunity to attend the #kadınkekeşittirnokta Conference



### “Among Ourselves Talks”

Throughout the year, events on engaging topics were organised under the moderation of Executive Committee members.



## Work-Life Balance

Flexible working hours, the Alternatif Summer practice, bridge leave days and other work-life balance initiatives were maintained in 2025.

(#womenandmenareequalfullstop Conference) organised by the Yanındayız Association, of which we were a conference sponsor.

### Biz Bize Sohbetler (Between Us Talks)

The Alternatif Talks seminars, which every year feature expert speakers addressing a variety of topics, were implemented in 2025 in a different format under the title “**Biz Bize Sohbetler**”. Throughout the year, events on engaging topics were organised under the moderation of members of the Executive Committee.

The first event of the Biz Bize Sohbetler series was held with the participation of Alternatif Bank Executive Vice President of Corporate and Business Banking Didem Şahin and journalist Özlem Aydın Ayvaci. At the hybrid event, topics of leadership, transformation and women’s power were discussed. The second event in the series was also held in a hybrid format under the moderation of Executive Vice President of Credit Allocation Ayşe Akbulut. The event focused on work-life balance and personal development.

### DinamiKampüs and digital learning

E-orientation and mandatory trainings delivered through the DinamiKampüs platform continued in 2025. Efforts were initiated to make the e-orientation more gamified and interactive; completion of the application is targeted for 2026.

Relevant documents, instructional videos and question banks for CMB certification exams, which are among the mandatory certifications, were uploaded to DinamiKampüs to support employees in their preparation.

### Compensation and benefits

Within the scope of the AlterFlex application, Head Office employees continued to work under remote, office-based and hybrid working models. Flexible working hours, the Alternatif Summer application, bridge leave and practices supporting work-life balance were also maintained in 2025.

As part of the high-performance culture, the sales incentive system PAY (Performance-based Alternatif Bank Approach) was launched in 2024, and the performance of relevant employees in branch positions began to be rewarded on a quarterly basis. As of 2025, PAY was expanded to also cover subsidiary sales teams and Branch Managers. Accordingly,

all field sales teams were included within the scope of PAY.

The benefits offered to Alternatif Bank employees are:

- 12 salary payments are made in a year (payments are made in gross).
- A bonus payment is made once a year, depending on the Bank’s target realisation and individual employee performance.
- With the sales incentive system PAY, employees in relevant positions receive an additional bonus payment on top of their base salary on a quarterly basis.
- Within the scope of the **Inci Award** system, quarterly rewards were granted in the form of gift vouchers.
- Lunch is provided with meal tickets.
- Shuttle service is provided to employees working at the Head Office.
- Life insurance coverage is provided for all employees.
- All employees receive telecommunication support monthly.
- Private health insurance is provided covering employees, as well as their spouses and children.
- Health check-ups are provided for employees.

# Human Resources

In 2025, the Employee Experience Unit carried out comprehensive initiatives focusing on employer branding, corporate culture, internal communication, and recognition and reward programmes.

- Private Pension Plan with Company Contribution is provided for the employees who have completed 6 months of service.
- Annual leave entitlements in accordance with the Labour Law;
  - 1-5 years of service (including five years): 15 days
  - 6-15 years of service: 20 days,
  - 15 years (inclusive) and over: 26 days.
- Administrative vacation days are provided in addition to legal vacation days to support employees' family lives and to spend time with their loved ones on their special days:

- One day vacation on birthdays of employees
- For those who have children in primary schools, half-day leave on the first and last days of school
- For those who have children at high schools, one day vacation for registration transactions to high school after High School Entrance Exam (LGS).
- Two-day vacation for branch employees who cannot be included in AlterFlex due to the nature of their jobs.

**Employee experience and corporate culture actions**

In 2025, the Employee Experience Unit carried out comprehensive initiatives

across employer branding, corporate culture, internal communication, and recognition and reward practices.

In order to support employees' easier adaptation to changes in the working model in 2025, Alternatif Bank organised various social and cultural activities accompanying the increase in the number of office working days. Within this scope, the aim was to strengthen interaction among employees through breakfast gatherings, coffee meet-ups and events bringing teams together.

- Within the scope of **March 8 International Women's Day**, a hybrid talk was held under the moderation of Executive Vice President of Human Resources Bike Tarakçı, with the



**Certification, mandatory and regulatory training statistics**

<b>13</b>	<b>54</b>	<b>61</b>	<b>59</b>
employees	employees	employees	employees
CMB Level 3 licence.	preparation for BES and SEGEM examinations	SEGEM refresher training	MASAK training





participation of academic and social entrepreneur Prof. Dr Itir Erhart. Topics discussed included gender equality, leadership and social impact.

- At the Waffle event organised in April, 480 employees from Head Office participated; as part of the event, deliveries were also made to 13 branches, ensuring that the entire organisation was included in this experience.
- As a special initiative for **April 23 National Sovereignty and Children's Day**, 20 young Alternatif Bank children were brought together through an online "Robotic Coding Workshop".
- In May, on the occasion of Mother's Day, a shopping fair was organised at the Head Office building, where products from various brands were offered to employees at discounted prices.
- In the same month, with the aim of encouraging teams to spend time together, a Mexican-themed event titled "Hello Summer" was held at the Head Office building. Branches were also included in the process through their own organisations.
- In June, a half-day administrative leave practice was implemented on the last day of school for employees with children of primary school age.
- In the same month, 14 employees participated in a yoga event organised in collaboration with Memorial to raise health awareness ahead of **World Yoga Day**.
- In September, in order to increase inter-team interaction and to end the summer period together in an enjoyable way, a "Farewell to Summer" themed event with a Street Food concept was organised at the Head Office building. Branches were also included in the organisation through gift boxes sent to them.
- Within the scope of **October 4 World Animal Protection Day**, a shelter visit was organised in cooperation with KurtaranEv, with the participation of volunteer employees. In addition, Alternatif Bank made a food donation to the association.
- In October, "Leadership Gatherings" were launched to strengthen internal communication and to receive leaders' views directly. Senior management hosted these gatherings, each designed around a specific theme. The programme is planned to continue in 2026.
- In the same month, an Influenza Vaccination Application was carried out for employees who requested it, in order to support healthy living.
- During the Ramadan Feast and the Feast of Sacrifice periods, prepared gift boxes were delivered to all Alternatif Bank employees.

# 17

employees

First Aid Training for the Bank's First Aid Teams

# 63

employees

Emergency Response Team Training

# 172

employees

Occupational Health and Safety Training

# 40

employees

Occupational Health and Safety Refresher Training

# All

HR employees

Competition Law in Labor Markets Training

# 20

employees

Training Programs by the Banks Association of Türkiye

# 20

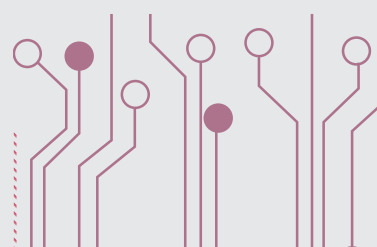
employees

#genderequality Conference

# 23

employees

TEDx Reset Conference



## Human Resources

Alternatif Bank will continue in 2026 its efforts to strengthen its employer brand, increase employee motivation and further develop a people-centric corporate culture.

### Internal communication actions

Throughout 2025, all communications for special days scheduled annually at Alternatif Bank were shared with employees via social media and email channels. In order to increase the continuity and interaction of internal communication, informational emails encouraging the use of the Instagram account were sent on a regular basis.

To make the fringe benefits offered to employees more visible, a **Discount Catalogue** covering discount agreements made with various companies for 2025 was prepared and shared with all employees.

In August, the “Your Voice” survey was launched in order to gather employees’ opinions and suggestions and to more effectively incorporate the employee voice into upcoming practices.

Announcements of employees promoted in May and September were shared via email and internal social media channels.

In June, the Alternatif Summer application, announced under the slogan “Alternatif Çok” (Lots of Alternatives) to highlight flexible working practices, was communicated to employees through social media channels and digital screens at the Head Office building.

### Recognition and reward

In 2025, the **İnci (Pearl) Awards** system was reintroduced to ensure the recognition, appreciation and rewarding of employees who demonstrated high performance and created value. Within the scope of the programme, awards were presented to employees who became entitled in the **Sales Pearls** and **Difference-Making Pearls** categories as of the third quarter. Award announcements were made via email and social media channels.

Within the scope of recognition and reward practices, gifts were also delivered in 2025 to a total of 22 employees who got married or had children.



### İnci (Pearl) Awards

In 2025, the İnci (Pearl) Awards system was reintroduced to ensure the recognition, appreciation and rewarding of employees who demonstrated high performance and created value.



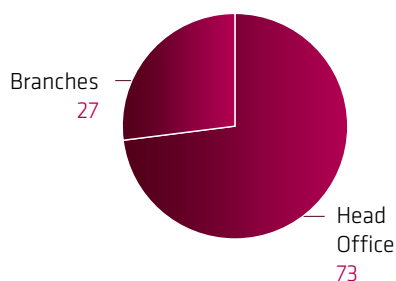
## Alternatif Bank Human Resources Profile

As of 2025 year-end Alternatif Bank employee data is presented below:

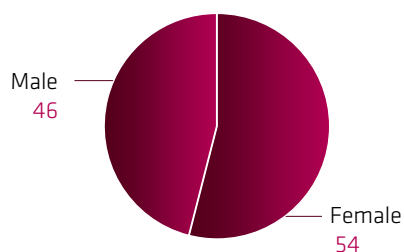
	2022	2023	2024	2025
<b>Total Number of Employees</b>				
Headquarters	470	484	456	318
Branches	250	218	163	116
<b>Total</b>	<b>720</b>	<b>702</b>	<b>619</b>	<b>434</b>
<b>Gender</b>				
Male	46%	46%	46%	46%
Female	54%	54%	54%	54%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
<b>Average Age</b>	39	39	39.6	40.8
<b>Education Level</b>				
Primary School	8	7	7	1
High School	57	63	50	20
University	536	516	457	330
Graduate Degree	119	115	104	81
Doctorate	1	1	1	2
Number of Employees with a Second Language	224	251	176	126
<b>Average Seniority</b>	6	6	6.2	6.3

\* Figures exclude long-term interns, disabled employees, members of the Board of Directors, and outsourced employees.

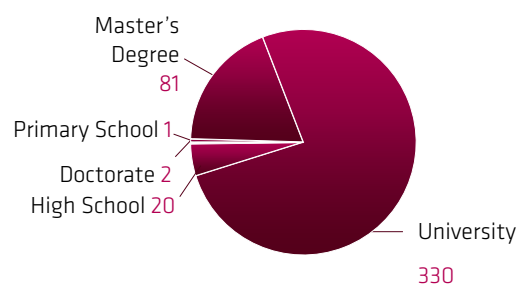
Breakdown of Employees by Location (%)



Breakdown of Employees by Gender (%)



Breakdown of Employees by Education (person)







WE STRENGTHEN OUR COMPETENCIES WITH TECHNOLOGY, REINFORCING OUR PRESENCE IN THE INDUSTRY'S COMPETITION SUPPORTED BY STRONG CORPORATE FOUNDATIONS AND SOLUTIONS THAT REFLECT OUR INNOVATION IN THE PATH TOWARDS DIGITALISATION.

# Information Technologies

In 2025, Alternatif Bank, through strategic projects implemented in the field of information technologies, strengthened digitalisation, operational efficiency, data-drivenness and customer experience together.

## Strategic projects and application developments

### Taksitlio partnership

Within the scope of the collaboration with Taksitlio, carried out in line with Alternatif Bank's loan sales targets, Taksitlio's digital application was integrated with the Alternatif Bank Mobile application. As a result of this long-term project, implemented with the participation of different application development teams within the Bank, the live integration enabled customers to receive end-to-end digital loan offers in-store, obtain loans and finance their purchases through credit, while also creating an effective channel for new customer acquisition.

## Renewal of the video call infrastructure

The technological infrastructure for customer acquisition via video calls was renewed with a new product infrastructure, taking current needs into account. This created a more flexible, scalable and sustainable structure for customer acquisition processes.

## Expansion of insurance product range

In order to expand the insurance product portfolio, integrations were completed to enable the sale of credit life insurance products with unemployment coverage and critical/serious illness coverage, together with loans in particular and other banking products, across all channels. Efforts to increase insurance product diversity are planned to continue in 2026 as well.

The technological infrastructure and applications supporting Alternatif Bank's business objectives generated tangible outputs and sustainable gains throughout the year.

## Card Migration Package (Phase 1)

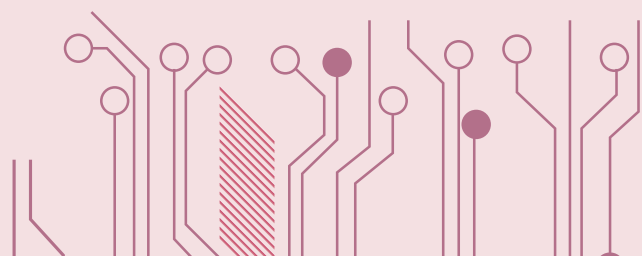
In order to ensure that the card package used for many years can respond to new requirements, a transition project to a new card package was initiated within the scope of a three-year transformation plan. Accordingly, in 2025, the update of the debit card infrastructure was planned as the first phase of the project.

The project is planned to continue with credit card developments in 2026 and POS infrastructure developments in 2027. The new systems are expected to deliver significant gains in operational efficiency, customer satisfaction and card marketing.



## Infrastructure for video calls renewed

The technological infrastructure for customer acquisition via video calls was renewed with a new product infrastructure, taking current needs into account.





## Renewed infrastructure:

- Server infrastructures of critical systems such as mobile banking, POS, credit cards, ATMs and email were renewed.
- The core switch (backbone) infrastructure, which managed all bank traffic, was renewed.
- Old storage systems were replaced with modern infrastructures.

### Trial Balance and Independent Audit Report (IAR) reading solutions

In order to enhance the effectiveness of business loan decision processes, Trial Balance and Independent Audit Report (IAR) Reading Solutions were integrated. This enabled company data to automatically feed into loan decision processes.

Through the automation of operational processes, manual effort and the risk of error were significantly reduced. Within the scope of the digitalisation of loan processes, it is planned that integrations with different institutions will continue in 2026 as well.

### Gold and silver transactions infrastructure

In line with the objective of increasing the diversity of investment products, integration was established with the Takasbank ATS System for gold transactions. Within the scope of the existing Gold Module, inbound and outbound transactions, transaction reversals and stock monitoring processes were supported through the Takasbank integration.

On the silver transactions side, a quotation structure was created for Bank rates/parities and CBRT rates; non-option interbank silver transactions were enabled. In addition, the publication of the Exchange AOF price and XAU and XAG CBRT buying and selling exchange rate values was enabled.

### SWIFT ISO 20022 (MX) migration

Within the scope of the transition to the SWIFT ISO 20022 standard, as of 2025, Alternatif Bank implemented an infrastructure compliant with the XML-based international messaging standard developed for financial services. Through this initiative the followings were achieved:

- Richer and more structured message content,
- Improvements in compliance processes,
- Higher-quality data access,
- Increased efficiency in operational processes,
- Cost reductions and improvements in reconciliation processes

### Projects driven by legal and regulatory requirements

In 2025, numerous projects and requests arising from statutory obligations were

completed and made available for use by the relevant authorities and business units, particularly those related to BRSA transaction-based security and authorisation settings, as well as time- and limit-based controls.

### Data and Analytics Management

In line with a data- and analytics-driven approach, numerous reporting and analysis initiatives were carried out. The Alternatics Dashboard structure was developed in line with the importance attached to the effective management and analysis of corporate data.

Through the Alternatics application, complex data sets were made visual, clear and analysable. It became possible to report data from different environments on a daily and real-time basis. Within the scope of the PAY project, real-time monitoring of branch staff performance was enabled. The Data and Analytics team also continued its efforts related to the data lifecycle within the scope of Data Governance.

### Infrastructure projects completed in 2025

- The core switch (backbone) infrastructure, which had been in use for over 10 years and managed all bank traffic, was renewed.

# Information Technologies

The technological infrastructure and applications supporting Alternatif Bank’s business goals yielded tangible results and created sustainable gains throughout the year.

- Old storage systems were replaced with modern infrastructures.
- Server infrastructures of critical systems such as mobile banking, POS, credit cards, ATMs and email were renewed.
- The VPN infrastructure was updated within the scope of remote working.

### IT governance and portfolio management

Within the scope of IT portfolio and programme management, 26 sub-portfolios defined under 5 main groups were supported by 18 application development teams structured under 3 directorates.

In 2025, in order to align Bank strategies and IT strategies more effectively, the format of existing steering and strategy committees was updated and transitioned to a Quarterly Business Review (QBR) structure. In line with the mutual commitments of business units and IT teams, the aim was to achieve strategic objectives more rapidly.

Throughout the year, work was carried out on 571 projects and requests; 481 of these were completed, while development processes continued for 90 projects and requests. Within the scope of the fourth-quarter QBR, the majority of the 116 projects and requests planned were targeted to be completed by year-end.

### Process management and Robotic Process Automation

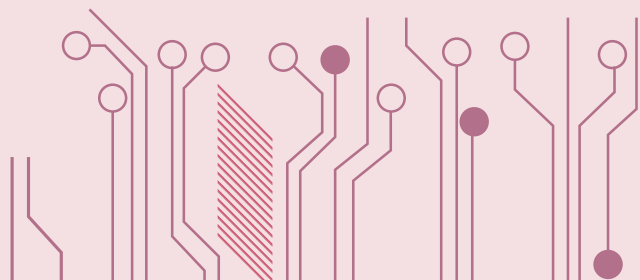
In 2025, within the scope of process management, all process modelling activities were addressed in parallel with new developments, while regular reviews and revisions of existing processes were continued. In process designs, priority was given to critical customer processes with a focus on improving customer experience.

Within the scope of Robotic Process Automation (RPA), new process designs and robots were deployed. Through the automation of low value-added activities, employee workloads were reduced; the resource savings achieved doubled compared to the previous year. RPA implementations delivered a marked improvement in process efficiency.



### New process designs

Within the scope of Robotic Process Automation (RPA), new process designs and robots were deployed.





**Information Technologies in Figures**

In 2025, Information Technologies strengthened business continuity and the technological infrastructure through projects supporting the Bank's digital transformation, operational efficiency and data-driven growth objectives. The improvements implemented created a broad impact, ranging from customer experience to internal processes.

- **Number of projects and requests worked on:** 571
- **Number of projects and requests completed:** 481
- **Number of ongoing projects and requests:** 90
- **Impact of Robotic Process Automation (RPA):** Resource savings doubled compared to the previous year, with a marked improvement in process efficiency

**571**

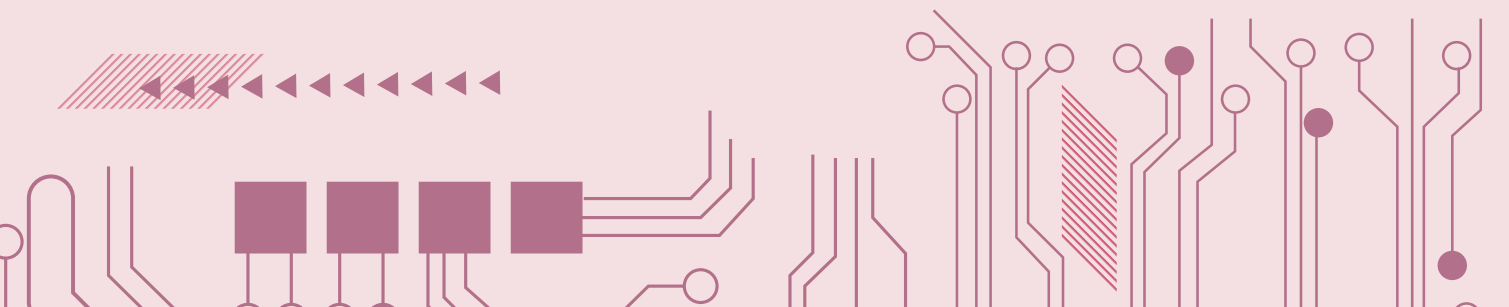
Number of projects and requests worked on

**481**

Number of projects and requests completed

**90**

Number of ongoing projects and requests



# Information Security Management

In 2025, Alternatif Bank positioned information security not merely as a protective technology function, but as one of the fundamental building blocks of business continuity, operational resilience and customer trust.

## Security in the digital ecosystem: the 2025 strategic approach

In 2025, a year in which the global threat landscape became more complex, AI-based attacks became more widespread and regulations intensified, Alternatif Bank continued to strengthen its infrastructure with an integrated and layered security architecture.

Covering subsidiaries as well, efforts were carried out to ensure the secure and reliable use of information, data, information technologies and all related systems. Within this framework, the Zero Trust Security Model, Managed Threat Detection and Fraud-SOC integrated analytics were among the key strategic focus areas of 2025.

## Zero Trust security model and layered architecture

Throughout 2025, in addition to the traditional perimeter-based security approach, Alternatif Bank carried out transition efforts towards a Zero Trust architecture focused on identity, device, data and behavioural analytics. Within this scope:

- Multi-layer authentication processes were strengthened to prevent unauthorised access.
- Security layers were reinforced with algorithmic anomaly detection mechanisms.

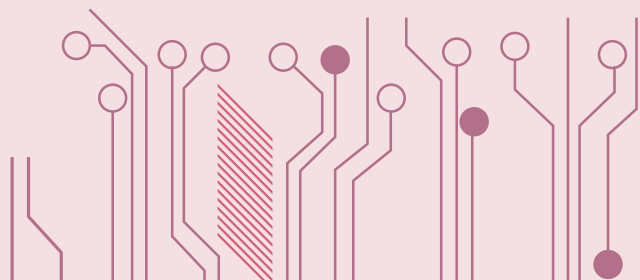
- In parallel with the increase in the number of primary control activities, automation and robotic process integrations were implemented.

As a result of these efforts, efficiency was increased particularly in monitoring and intervention processes within anti-fraud operations; the security structure was kept up to date through regular review activities.



## Cybersecurity

Cybersecurity drills, flexible penetration tests, regular vulnerability scans and security tests were conducted





### **24/7 integrated monitoring against cyber threats: SOC and Anti-Fraud operations**

One of the prominent developments of 2025 was the strengthening of operational integration between the Security Operations Centre (SOC) and Anti-Fraud teams. Unusual activities arising in customer transactions began to be evaluated simultaneously by both SOC and Anti-Fraud teams through behavioural analysis models. Thanks to this integration:

- Early detection rates for fraud-based attacks were increased,
- Instant anomalies in customer transactions were converted into faster interventions,
- The level of real-time protection for digital banking channels was enhanced.

The SOC structure was continuously improved in line with changing cyber risk perceptions, and its centralised monitoring and instant response capabilities were enhanced in a way that complemented the layered security architecture.

### **Cyber tests, drills and vulnerability management**

Throughout 2025, cybersecurity drills, flexible penetration tests, regular vulnerability scans and security tests were conducted using both internal and external resources. All components within the Bank's ecosystem were comprehensively reviewed, including internal and external applications, systems, servers, devices, network infrastructures, web and mobile channels. By also covering digital channels, customer-facing applications and new integrations, all security tests were completed in line with legislative and regulatory requirements.

### **Data security, KVKK and BS 27701 Compliance Management**

Significant steps were taken throughout 2025 in the areas of data protection and privacy. Within this scope:

- Data classification and data labelling processes across the Bank were updated.
- The **DLP (Data Loss Prevention)** infrastructure was strengthened with behavioural analysis models.
- Differentiated data control policies were implemented for branch, field and remote working models.
- All data processing processes were reassessed within the scope of **BS 27701** compliance controls.

### **Information security awareness and human factor management**

In 2025, due to the observed increase in social engineering attacks, employee awareness was addressed as a critical priority. Within this scope, following activities were carried out to strengthen the human factor:

- Phishing simulations,
- Online learning modules,
- Cybersecurity drills,
- Informational announcements based on up-to-date threat intelligence.

Awareness measurement tests were conducted against social engineering attacks, which are frequently targeted by cyber threat actors; employees' risk perception was kept active through training and awareness-raising activities.

### **Compliance, standards and certifications**

At Alternatif Bank, compliance with all information security and information technology regulations—particularly the Information Systems Regulation—continued to be monitored with a high level of diligence in 2025. Abuse prevention processes carried out in an integrated manner with the Anti-Fraud monitoring structure were maintained.

Alternatif Bank continued to conduct its business processes within the framework of international standards and maintained the following **7 certifications**:

1. ISO 9001:2015 Quality Management System,
2. ISO/IEC 27001:2013 Information Security Management System,
3. ISO 10002 Customer Satisfaction Management System,
4. TS ISO/IEC 20000-1 Information Technology Service Management System,
5. ISO 22301 International Business Continuity Management,
6. BS 10012 Data Protection Personal Information Management System
7. BS 27701 Privacy Information Management System

THE Information Security Management Department continued its efforts throughout 2025 with determination to ensure the sustainable and effective renewal of the certifications held.

# Brand, Communication, Sustainability and Customer Experience

In 2025, the Brand, Communication, Sustainability and Customer Experience Department focused on strengthening the Bank's reputation and brand value through its strategic approach based on transparency, trust and continuity in stakeholder communication.

The Brand, Communication, Sustainability and Customer Experience Department played a significant role in increasing Alternatif Bank's brand awareness and in effectively conveying the activities carried out throughout the year to stakeholders and the public. The Bank's internal and external communication activities were conducted with a holistic approach, in line with a 360-degree communication perspective.

With the objective of protecting and strengthening corporate reputation, the Department carried out activities in 2025 across the areas of brand communication and public relations, including advertising, social media, sponsorships, event management, media relations, sustainability, social responsibility and customer experience.

## MEDIA RELATIONS AND CORPORATE VISIBILITY

The Brand, Communication, Sustainability and Customer Experience Department shared Alternatif Bank's corporate announcements and product/service communications related to its business lines with the national media throughout the year via press releases. In 2025, the number of press releases published increased by approximately 92% to 25. This increase contributed to strengthening the Bank's visibility across print, digital and broadcast media.

Through its corporate spokespeople, including the CEO, EVPs and subject-matter expert executives, the Bank communicated its expertise and sectoral perspective to the public via exclusive news stories and interviews. In this context, Alternatif Bank featured under the leadership of its corporate

spokespeople in content related to Accessible Banking, human resources, retail and business banking, leasing, capital markets and investments, the banking sector and the general economic agenda, across 26 different issues of 12 leading industry magazines.

An interview conducted with Alternatif Bank CEO Ozan Kırmızı was published as a front-page headline in *Dünya* newspaper, one of the leading national daily publications. The interview shared with the public the Bank's strategic priorities, sustainable growth targets and the roadmap followed in line with changing economic conditions.

## Momentum in digital strength and television visibility

In 2025, Alternatif Bank demonstrated a strong communication impact compared to its competitors through its digitally

## Digital Communication Campaigns Supporting Performance

Through digital communication campaigns and social media content, Alternatif Bank strengthened its brand value while increasing engagement with stakeholders.

Throughout the year, personal consumer loan and competitive deposit interest rate campaigns were delivered to wide audiences via digital channels. Communication investments made under a total of seven campaigns nearly doubled compared to the previous year, further enhancing brand visibility and reach.

In line with retail banking and deposit growth targets, advertising activities were intensified across print, digital and visual

media, with a focus on VOV and personal loan products.

Campaigns conducted between February and December 2025 delivered strong performance with a direct contribution to business results.

In one of the special campaigns supported by radio partnerships, the competitive interest rate of the personal loan product was highlighted, achieving the highest single-night volume of the year.

Alternatif Bank also pursued an active communication strategy aimed at increasing engagement across digital platforms, particularly Instagram, X (Twitter), LinkedIn and Facebook. The Bank's innovative products and services

were supported by content designed to establish direct contact with target audiences.

## Artificial Intelligence-Supported Advertising Films

In 2025, the communication language was restructured from a technological perspective through AI-supported advertising films and digital campaigns. The commercials produced using artificial intelligence technologies reflected the Bank's brand vision of bringing together technology and creativity.

With these advertising films launched for loan campaigns, the Bank was honoured with two international awards – one Gold and one Silver – at the Stevie Awards for Sales & Customer Service programme.

focused structure and balanced media mix. While the Bank's total media mentions increased compared to the same period of the previous year, it consistently maintained its visibility in digital media, delivering a sustainable communication performance.

Alternatif Bank's Chief Economist and Head of Asset and Liability Management & Economic Research, Dr Serdar Şenol, appeared as a guest on 30 television programmes during 2025. The Bank also achieved visibility in 7 TV programmes through controlled news placements. Through television broadcasts, the Bank's sectoral views, strategic approach and current economic assessments were shared with wide audiences. Maintaining its digital strength in 2025, the Bank elevated its communication impact to the next level through the momentum achieved in TV visibility.

**Reach and impact performance**

In 2025, Alternatif Bank's media reach value increased by nearly 30% compared to the previous year. This performance demonstrated that the Bank further strengthened its media visibility and that the communication activities carried out delivered effective results in terms of reach. This development, indicating a

shift towards an impact-focused media performance, showed that communication activities gained efficiency.

**Brand awareness and perception management**

Through the integrated communication activities carried out in 2025, the core brand associations of Alternatif Bank—such as accessibility, a fee-free banking approach and a service model enabling direct contact with customers—were reinforced in a clearer and more consistent manner. Thanks to a unified brand language and messaging, perception coherence was ensured across different touchpoints, supporting easier understanding of brand messages by target audiences.

**Digital and social media performance**

Activities carried out across digital communication channels were regularly monitored in terms of engagement, reach and content quality. In social media communication, a benefit-driven and clear narrative was prioritised, while maintaining a friendly yet corporate brand tone had a positive impact on user engagement. Digital channels were addressed as key reputation spaces where two-way communication with customers

is established, and were positioned not merely as campaign-support tools but as strategic communication channels reflecting the brand personality.

**Internal communication and employee engagement**

With its human-centred approach, Alternatif Bank continued to expand its sphere of influence through a strong corporate communication infrastructure while delivering projects that create value for employees, customers and society. Internal communication activities were supported through interviews with senior executives and short video content within the organisation.

**General performance assessment**

In 2025, Alternatif Bank's corporate communication and brand management activities were carried out within a structure that was aligned with strategic objectives, sensitive to regulations, measurable and sustainable. The initiatives implemented throughout the year strengthened the brand's credibility and distinctive positioning, reinforcing Alternatif Bank's standing in the banking sector as a simple, accessible and trustworthy brand.



In 2025, Alternatif Bank enhanced its media visibility and reach through a multi-channel communication approach, increasing the impact of stakeholder communication.

**92%**

A 92% increase in press releases compared to 2024

**37 programmes**

TV visibility: 37 programmes

**29**

Magazine visibility: 29 interviews

**~30% increase**

Increase in media reach value: nearly 30%

# Brand, Communication, Sustainability and Customer Experience

With an experience architecture that measures, listens to and turns the voice of the customer into action, Alternatif Bank strengthened its customer-centric banking approach in 2025.

## CUSTOMER EXPERIENCE

### Strengthening the customer-centric experience architecture

In 2025, Alternatif Bank continued to position its “Customer-Centric Banking” approach—one of its strategic priorities—within a more holistic structure, reinforcing customer focus as one of the Bank’s core pillars. In this context, rather than limiting efforts to improvements at individual touchpoints, the Bank aimed to strengthen an experience architecture that measures the customer journey end to end and is managed through a data-driven and proactive approach.

Throughout the year, the Bank progressed with a multi-stakeholder approach to enhance the customer experience across all channels where it interacts

with customers. Through coordinated efforts with Information Technologies, Process and Change Management, Digital Experience, Product Management and other relevant units, steps were taken to embed a customer-centric banking mindset across the entire organisation.

### Experience measurement infrastructure and channel-based development

Throughout 2025, Alternatif Bank implemented experience measurement practices not only in Mobile Banking and Internet Banking channels, but also in the Customer Communication Centre and Video Call Customer Acquisition channels. These were followed by measurement projects for ATM and Digital Branch channels, which remained ongoing. In this respect, 2025 stood out as a year in which Alternatif Bank listened to the voice of

the customer in a more systematic and effective manner, transforming feedback into areas of organisational development.

### Measurable improvement in customer satisfaction and digital experience

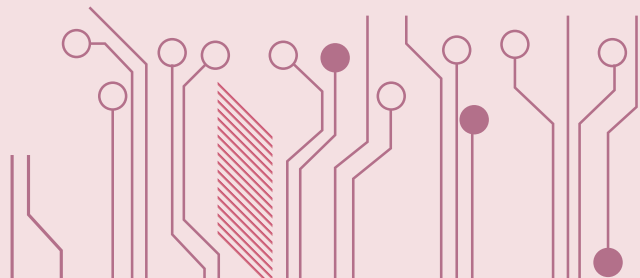
The improvement initiatives carried out throughout the year delivered tangible results in customer satisfaction. As a result of enhancements implemented in the Mobile Banking application, the Net Promoter Score (NPS) increased from 41% to 51%. This rise demonstrated the strength of the trust-based relationship the Bank has built with its customers and the effectiveness of its customer-focused, innovative solutions.

In the digital customer acquisition channel, the satisfaction score reached 90%. This performance served as a



## NPS increased to 51%.

As a result of enhancements implemented in the Mobile Banking application, the Net Promoter Score (NPS) increased from 41% to 51%.





## Customer Experience Bulletin

The Customer Experience Bulletin, first published in 2025, contributed to strengthening a customer-centric culture within the organisation and fostering shared awareness.

significant indicator of the strength of the communication and connection established with customers from the very first point of contact.

### Proactive feedback management through the Voice of the Customer Committee

In 2025, Alternatif Bank focused not only on measurement in customer experience, but also on the effective management of customer feedback. Through the Voice of the Customer Committee established for this purpose, customer feedback was addressed systematically, recurring issues were analysed, and solution-oriented actions were developed.

Thanks to this operating model:

- Recurring customer issues became more visible,
- Customer expectations and behavioural trends were tracked more clearly,
- Relevant processes were improved, strengthening a service approach that responds more effectively to customer needs,
- A sustainable, experience-focused mechanism was established to ensure that feedback was addressed with customer-specific solutions.

### Service design, use of technology and redefining the experience

Alternatif Bank continued its investments in improving customer experience by positioning technology as a lever that makes customers' lives easier.

Efforts to redesign business processes and infrastructure in a customer-centric manner continued throughout the year in line with the objective of delivering personalised, fast and effortless experiences.

The Bank continued to position customer experience not merely as a standalone topic, but as an integral part of its corporate vision and business development processes. In this context, the Bank approached customer experience not simply as an outcome measured at the end of processes, but as a methodology designed with a customer-centric perspective from the outset through service design techniques.

### Embedding customer experience culture across the organisation

Alternatif Bank operated with the understanding that human capital is one of the most critical building blocks of customer-centric transformation. To embed the customer experience culture across the organisation and strengthen cross-team collaboration, various internal activities were organised with the active participation of different business units and functions.

In this scope, the following activities were organised to deepen employees' customer perspective and encourage their contribution to process improvements:

- Retail Banking Ideathon,
- Critical Moments of the Customer Workshop,
- Service Design Techniques and Experiment Design Techniques began to be used in the customer validation phases of ideas for projects that are of critical importance to Alternatif Bank.

At the same time, Customer Journey Maps were created for critical products and processes, and efforts were initiated to strengthen capabilities in developing more customer-focused products and services. In addition, the Customer Experience Bulletin, first published in 2025, contributed to strengthening a customer-centric culture within the organisation and fostering shared awareness.

Viewing customer experience not only as increasing satisfaction but as creating a predictable, trustworthy and effortless experience at every touchpoint, Alternatif Bank will continue its efforts in 2026 to further strengthen a more agile, data-driven and customer-centred structure across all business units.

# Brand, Communication, Sustainability and Customer Experience

## Customer experience highlights in 2025

In 2025, Alternatif Bank strengthened customer experience by extending its customer-centric banking approach across all touchpoints, supported by end-to-end experience management and proactive feedback mechanisms.

- **Experience architecture:** A data-driven and proactive experience management approach was developed, enabling the measurement of customer journeys.
- **Multi-channel measurement:** Experience measurements were implemented across Mobile/Internet Banking, Customer Contact Centre and Video Call channels; work continued for ATM and Digital Branch channels.
- **Voice of the Customer Committee:** An operating model was established to manage feedback systematically and turn recurring issues into action.
- **Organisation-wide adoption:** Customer-centric culture was supported through internal communication and team collaboration via ideathons, workshops and the Customer Experience Bulletin

## Customer experience by the numbers – 2025

In 2025, Alternatif Bank achieved noteworthy improvements in customer satisfaction through enhancements across digital channels and the strengthening of its experience measurement infrastructure.

- Mobile Banking Net Promoter Score (NPS): 41% → 51%
- Satisfaction score in the digital customer acquisition channel: 90%

## SPONSORSHIP APPROACH STRENGTHENING BRAND POSITIONING

In 2025, through sponsorships and partnerships carried out at events and platforms aligned with its corporate identity and contributing to brand perception, Alternatif Bank went beyond increasing brand awareness to make the Bank's stance on social, cultural and economic issues more visible. Its sponsorship strategy, structured around leadership, sustainability, inclusivity and social benefit, contributed to strengthening points of engagement with stakeholders.

## Leadership and business world events

In 2025, Alternatif Bank continued to support strategic business-focused events, bringing its corporate vision and managerial perspective together with its stakeholders.

In this context, the Bank sponsored the Fast Company CEO Council event. At the "Sustainable Leadership" session held as part of the event, Alternatif Bank CEO Ozan Kırmızı participated as a speaker. The Bank also sponsored the Ayvalık Business Forum 2025. CEO Ozan Kırmızı represented the Bank by sharing his views at the session titled "Understanding the New World".

## Partnerships focused on social benefit and equality

Viewing social impact as an integral part of its communication and stakeholder relations activities, Alternatif Bank continued to support platforms focused on social benefit and equality in 2025. By contributing to the hashtag#kadınerekeşittir Conference organised by Yanındayız Association, of which it is a corporate member, the Bank once again demonstrated its stance on gender equality.



## Customer Experience by the Numbers – 2025

In 2025, Alternatif Bank achieved noteworthy improvements in customer satisfaction through enhancements across digital channels and the strengthening of its experience measurement infrastructure.

# 90%

Satisfaction score in the digital customer acquisition channel

Alternatif Bank also contributed as a supporting sponsor to the Dünya Gazetesi Social Benefit Awards in order to support projects developed with a focus on social benefit and inclusivity. Through this sponsorship, the Bank aimed to increase the visibility of projects that create value for society and encourage initiatives that generate social impact. At the award ceremony, the award was presented on behalf of Alternatif Bank by Executive Vice President responsible for Human Resources, Bike Tarakcı.

### Accessibility and inclusivity sponsorship

Positioning accessibility and inclusivity among its corporate priorities, Alternatif Bank continued to support events that contribute to raising awareness in this area. In this scope, the Bank sponsored the Eyebrand Series: Accessible Finance 2025 event. At the event, Hande Yağcı, Head of Brand, Communication, Sustainability and Customer Experience, represented the Bank as a speaker at the session titled "A More Accessible World: Accessibility in the Digital World".

The Bank also sponsored the Audit & Advisory Fest event, which was attended on behalf of Alternatif Bank by Ömer Faruk Gönener, Chair of the Board of Inspection.

Through the sponsorships implemented in 2025, Alternatif Bank continued to support platforms that promote inclusive solutions, raise social awareness and create social impact. The Bank aims to continue this approach in the coming periods by diversifying sponsorship activities that strengthen brand value, deepen stakeholder relationships and contribute to social benefit.

### STRATEGIC PARTICIPATION AND REPUTATION MANAGEMENT

In 2025, the representative roles assumed by corporate spokespersons at strategic events contributed significantly to increasing Alternatif Bank's visibility in the sector while strengthening its corporate reputation. The Bank's knowledge base, expertise and vision were brought together with broad stakeholder audiences across priority areas such as business, technology, cybersecurity, sustainability, customer experience and foreign trade. These engagements supported the

enhancement of sectoral awareness and the strengthening of stakeholder relationships.

The Brand, Communication, Sustainability and Customer Experience Department undertook coordination responsibilities for participation in these events, carrying out efforts related to preparing the content and narrative framework for corporate spokespersons, as well as planning and managing announcements across internal and digital channels before, during and after the events. In this way, strategic representation activities were addressed holistically within the corporate communication approach.

### Key Events Attended During the Year

Under the coordination of the Brand, Communications, Sustainability and Customer Experience Department, the key events attended by the Bank's spokespersons throughout 2025 are listed below:

- 25 February 2025 – IDC Security Roadshow 2025 // "Cybersecurity" Panel (Özer Gülce, Director of Information Security Management)
- 26 February 2025 – Future of CIO & Awards 2025 // "Fireside Chat: Transformation of IT Talent" Panel (Zafer Vatansever, Executive Vice President of Information Technologies and Operations)
- 28 February 2025 – Current Developments and Expectations in the Banking Sector // "Customer Experience and Personalised Banking Services" Panel (Hande Yağcı, Head of Brand, Communications, Sustainability and Customer Experience Department)
- 21 March 2025 – Social Awareness Career Youthall (Hande Yağcı, Head of Brand, Communications, Sustainability and Customer Experience Department)
- 15 April 2025 – ENBANTEC Cybersecurity Conference and Exhibition // "Automation of Cybersecurity Operations" Panel (Özer Gülce, Director of Information Security Management)
- 30 May 2025 – Leaders @Camp HR and Marketing Leaders / Fast Company 2025 // "New Ways of Working" Panel (Bike Tarakcı, Executive Vice President of Human Resources)

- 30 July 2025 – EyeBrand Series: Accessible Finance 2025 // "A More Accessible World: Accessibility in the Digital World" Panel (Hande Yağcı, Head of Brand, Communications, Sustainability and Customer Experience Department)
- 11-13 September 2025 – Ayrılık Business Forum / Fast Company 2025 // "Understanding the New World" Panel (Ozan Kırmızı, CEO)
- 23 September 2025 – IFINTEC Financial Technologies Conference // "How Can Banks Be Ready for the Future of Banking" Panel (Zafer Vatansever, Executive Vice President of Information Technologies and Operations)
- 23 September 2025 – 10<sup>th</sup> IDC Security Summit // Advisory Board (Özer Gülce, Director of Information Security Management)
- 30 October 2025 – EBRD Foreign Trade Forum // "Alignment of Foreign Trade with Sustainability Goals" Panel (Ahmet Kınalısoy, Head of Financial Institutions Department)
- 5 November 2025 – Future of AI & Cloud // "AI & Cloud in Motion: Reinventing Financial Services for the Digital Era" Panel (Zafer Vatansever, Executive Vice President of Information Technologies and Operations)
- 4 December 2025 – CEO Council Meeting // "Sustainable Leadership" Panel (Ozan Kırmızı, CEO)
- 9 December 2025 – Microsoft AI & Security Summit // "Becoming Frontier: The Journey to Leading Accessibility in the Age of Artificial Intelligence" Panel (Hande Yağcı, Head of Brand, Communications, Sustainability and Customer Experience Department)
- 11 December 2025 – Future of CISO Summit // "Leading Security in the New AI World" Panel (Özer Gülce, Director of Information Security Management)
- 11 December 2025 – CISO Hall of Excellence Award (Özer Gülce, Director of Information Security Management)





WE MAINTAIN OUR BANKING SERVICES WITH “PEOPLE-FOCUSSED” AND A “RIGHTS-BASED” APPROACH. WE REFLECT OUR SUSTAINABILITY APPROACH AND VALUES TO OUR ACTIVITIES IN A WAY THAT INVOLVES ALL OUR STAKEHOLDERS.

## Sustainability

Alternatif Bank continued to make a difference in the banking sector in 2025 by focussing on the social dimension of sustainability and its financial inclusivity principles.

Alternatif Bank continued in 2025 to position sustainability as an integral part of its corporate strategy and ways of working. The Bank completed a year in which it further strengthened and matured its work in the environmental, social and governance (ESG) sphere by enhancing its governance and reporting dimensions.

At Alternatif Bank, sustainability activities in 2025 were carried out under the oversight of the Board of Directors and in conjunction with the assessment processes of the relevant Sustainability Committee. Within this framework, sustainability-related risks and opportunities were regularly discussed at Board and senior management level and integrated into strategic decision-making processes. The transparent, comparable and traceable reporting of the Bank's sustainability performance was among the priority areas in strengthening corporate accountability.

### Sustainability Committee

At Alternatif Bank, sustainability activities in 2025 were carried out under the coordination of the Sustainability Committee operating under the oversight of the Board of Directors. Acting as an effective governance mechanism, the Committee continued to guide efforts related to the formulation, implementation, monitoring and reporting of the Bank's environmental, social and governance (ESG) strategy, as well as senior management's decision-making processes.

During 2025, the Committee focused primarily on sustainability reporting, as well as regulatory compliance, the assessment of sustainability-related risks and opportunities, and the strengthening of measurement and reporting infrastructure. In this context, work on the Sustainability Report prepared in compliance with the Türkiye Sustainability Reporting Standards (TSRS), conducted with the consultancy

support of Escarus, was addressed on the Committee's agenda; the progress status, methodological approach and timetable of the report were regularly shared with Committee members.

At Committee meetings, the materiality (threshold) approach in sustainability reporting was evaluated in detail. A framework was established for identifying sustainability-related risks and opportunities specific to the Bank, prioritising these topics on the basis of threshold values and including them within the reporting scope. It was aimed that the decisions taken in this process would be implemented in alignment with the Bank's strategic priorities and regulatory expectations.

The Committee also evaluated the approach to be followed within the scope of the independent assurance of the sustainability report. Information regarding the assurance process and audit scope of the report was shared with Committee members. In addition,



## First Sustainability Report

In 2025, Alternatif Bank deepened its responsibility for creating environmental and social value with an approach that goes beyond financial performance, positioning the fight against climate change and sustainable finance among its strategic priorities. Within this scope, the Bank published its first Sustainability Report covering its activities for the 2024 financial year.



while the Committee was regularly briefed on the work carried out under the Sustainability Management System project, the integration of monitoring and reporting processes into the corporate structure remained on the agenda.

The Green Asset Ratio Communiqué published by the Banking Regulation and Supervision Agency (BRSA) was among the key topics discussed at Committee meetings. Actions related to the calculation of green assets within the Bank's portfolio, the coordination of relevant teams and the initiation of the reporting process were evaluated.

Within this framework, the Committee carried out assessments aimed at strengthening the intersection between sustainability reporting and risk management processes, focusing on addressing ESG risks in a structure aligned with the corporate risk management approach.

### TSRS-Compliant Sustainability Report

Prepared by the Public Oversight, Accounting and Auditing Standards Authority (KGK) and published in the Official Gazette dated 29 December 2023 and numbered 32414 (M), the Türkiye Sustainability Reporting Standards (TSRS) – Türkiye Sustainability Reporting Standard 1 (TSRS 1), *General Requirements for Disclosure of Sustainability-related Financial Information*, and Türkiye Sustainability Reporting Standard 2 (TSRS 2), *Climate-related Disclosures* – officially entered into force for accounting periods beginning on or after 1 January 2024.

In 2025, Alternatif Bank deepened its responsibility for creating environmental and social value with an approach that goes beyond financial performance, positioning the fight against climate change and sustainable finance among its strategic priorities. Within this scope, the Bank published its first Sustainability Report covering its activities for the 2024 financial year.

Alternatif Bank prepared its TSRS-compliant Sustainability Report with the aim of presenting its sustainability approach in alignment with its strategic objectives and establishing more transparent, open and accountable communication with stakeholders. Addressing its sustainability policies, risk management approach and long-term value creation strategy within a holistic framework, the Bank did not view the Sustainability Report merely as the fulfilment of a regulatory requirement; rather, it positioned it as a strategic tool that enables the systematic analysis of environmental and social impacts, allows for the identification of opportunities in relevant areas, and supports the Bank's capacity for corporate transformation.

Changing stakeholder expectations in the banking sector, the increasing impact of climate-related risks and investors' growing interest in sustainability performance have heightened the strategic importance of sustainability reporting. Thanks to the common language, comparable data set and auditable disclosure structure provided by TSRS, Alternatif Bank has seized the opportunity to place its sustainability practices on stronger foundations. With

the same sense of responsibility, the Bank aims to continue its efforts to make the banking of the future more sustainable, inclusive and resilient.

### Carbon Footprint Data Collection and Calculation Infrastructure

Within the scope of the Türkiye Sustainability Reporting Standards (TSRS), strengthening climate-related disclosures and reporting greenhouse gas emissions in a traceable manner are among the core requirements of sustainability reporting. In this context, Alternatif Bank focused in 2025 on developing data collection and calculation processes to ensure that its carbon footprint is calculated in an accurate, consistent and comparable manner.

Carbon footprint data collection and calculation for the 2024 reporting period were carried out using manual methods and disclosed to the public through the Sustainability Report. In order to establish a more systematic and sustainable infrastructure, efforts to digitalise data collection and calculation processes were initiated in 2025, and these processes were transferred to a digital environment as of the second half of the year. Within this scope, data relating to Scope 1 and Scope 2 emissions began to be collected and calculated digitally in 2025, while the necessary infrastructure work for the calculation of Scope 3 emissions continued.

### GRI-Compliant Sustainability Report

In 2025, Alternatif Bank continued to closely monitor developments and international standards in the field

# Sustainability

In line with its sustainability strategy, Alternatif Bank initiated Green Asset Ratio (GAR) calculations and put in place a structured process aimed at regularly monitoring and reporting its green financing activities.

of sustainability reporting. Within this framework, an assessment study was carried out in line with the Global Reporting Initiative (GRI) Standards in order to strengthen the Bank's sustainability reporting infrastructure.

Through this GRI-compliant report, the Bank's activities in the areas of governance, environmental and social performance were evaluated. Covering the period from 1 January 2024 to 31 December 2024 and prepared in line with the Bank's sustainability priorities, the report encompasses its activities in corporate, business, retail and digital banking, the high value-added solutions it offers in these areas, and its contribution to the country's economic development in line with its "advisory and responsible banking" approach. In addition to

environmental, social and economic data for the relevant period, the report also includes accessible data from previous years in order to provide measurable and comparable information.

Alternatif Bank places importance on transparently sharing the work it carries out to contribute to Türkiye's sustainable development journey and aims to continue reporting its sustainability activities on a regular basis in the years ahead.

### Green Asset Ratio Communiqué

In line with the Green Asset Ratio Communiqué published by the Banking Regulation and Supervision Agency (BRSA) in 2025, efforts to make climate- and environmentally aligned financing activities in the banking sector measurable, comparable and traceable

gained momentum. Within the scope of this regulation, the Green Asset Ratio (GAR) emerged as an important indicator for monitoring and reporting the share of green financing activities within the balance sheet.

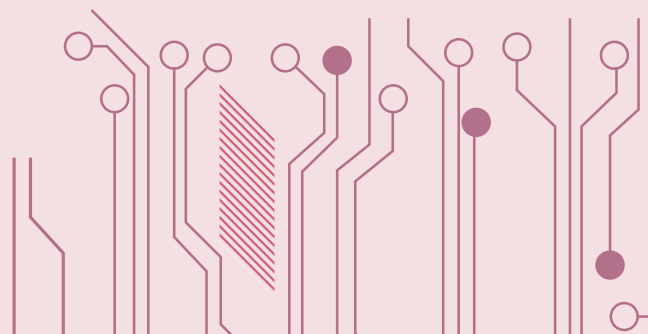
In line with its sustainability strategy, Alternatif Bank initiated Green Asset Ratio (GAR) calculations and put in place a structured process aimed at regularly monitoring and reporting its green financing activities. Within this framework, the definition of green assets, classification criteria and calculation approach were determined, and existing lending and financing processes were evaluated within the GAR framework.

In order to ensure accurate and consistent implementation of the process across the Bank, coordination with relevant head



## Carbon footprint

Alternatif Bank began digitally collecting and calculating its Scope 1 and Scope 2 emissions data in 2025.





office units was strengthened. In addition, information and training activities were carried out for branches, establishing a shared understanding of classification, data collection and reporting steps.

With the aim of moving the Green Asset Ratio calculation process to a faster, more reliable and sustainable structure in the coming period, efforts were initiated to support data collection and reporting steps with a digital infrastructure. Alternatif Bank aims to further develop its green financing products and practices in the period ahead and to continue its efforts to increase the Green Asset Ratio in compliance with regulations.

### **Heat Map Methodology and the Alignment Process with Official Authorities**

With the strengthening of the regulatory framework for measuring and managing climate-related financial risks in the banking sector, banks were expected to develop a heat map methodology in line with the guidance of the Banking Regulation and Supervision Agency (BRSA). In this context, work carried out under the coordination of the Banks Association of Türkiye (BAT) contributed to the sector-based analysis of climate risks and to the development of a common methodological approach within the banking sector.

Alternatif Bank contributed to these efforts in coordination with the sector and actively participated in the working groups established under the BAT in 2024. As part of the methodology development process, the Bank focused on the automotive sector and contributed to analyses aimed at assessing climate-related risks (including physical and transition risks) on a sector-specific basis. This work served as an important reference in enhancing the visibility of the impact of climate risks on credit portfolios and in maturing risk management processes.

In line with an official letter received by the Bank in 2025, a process was initiated

to share information and assessments regarding the heat map methodology and the work carried out on climate risks. Within this scope, Alternatif Bank provided detailed responses to the relevant questions and prepared a comprehensive set of responses covering the methodology studies conducted within the Bank, sustainable banking practices and assessments related to the management of climate risks. The prepared work was submitted to the evaluation and approval processes of the relevant managerial units and subsequently shared with the official authorities.

This process demonstrated that Alternatif Bank's sustainability approach is not limited solely to implementation, but is also addressed with institutional maturity across the dimensions of governance, transparency and regulatory compliance.

### **Strengthening the Policy Infrastructure**

Alternatif Bank continued in 2025 to strengthen its policy infrastructure in order to embed its sustainability approach within a permanent and measurable structure under the corporate governance framework. Within this scope, a Sustainability Policy was developed and submitted for senior management review, and the shareholder Commercial Bank was included in the approval processes.

With a focus on social sustainability, the Equality, Diversity and Inclusion Policy was formalised as a policy document, and preparations for the relevant approval processes continued. In addition, in order to address sustainability governance in a holistic manner, work on the Environmental Policy and the Policy on the Management of Environmental and Social Risks in Lending Processes was maintained, with ongoing efforts to further mature these policy frameworks and integrate them into corporate processes.

### **ACCESSIBLE BANKING**

Alternatif Bank integrated its social sustainability approach with its rights-based Accessible Banking vision and continued in 2025 to focus on creating social impact through practices that strengthen financial inclusion.

Positioning the continuous development of its Accessible Banking practices and the adoption of an inclusive approach to access to financial services among its key priorities, the Bank aimed to deliver an equal, accessible and inclusive banking experience for all customers.

Within the scope of its Accessible Banking approach, the Bank continued to take accessibility criteria into account across a wide range of areas, from the design of products and services to in-branch practices, from digital channels to customer communications. In this direction, arrangements were made to enhance accessibility at branches and service points, and processes were simplified to enable customers to carry out their banking transactions more easily. At the same time, efforts were undertaken to improve the user experience across digital banking channels, with due regard to accessibility standards.

Viewing the enhancement of employees' knowledge and awareness as a key factor in improving the quality of services offered to customers, Alternatif Bank also carried out awareness-raising initiatives within the organisation in order to ensure the sustainable implementation of Accessible Banking practices.

In addition, in 2025 Alternatif Bank identified the establishment of collaborations with various organisations as a priority area of work, as part of its approach to strengthening equality of opportunity in access to financial services and financial information.

## Sustainability

Audio simulation technology was integrated into digital platforms, enabling visually impaired customers to use online banking services more comfortably and independently through audio guidance.

### “Accessible Banking Hackathon” powered by artificial intelligence in Collaboration with Microsoft Türkiye

Alternatif Bank organised the “Accessible Banking Hackathon” through a strategic collaboration with Microsoft Türkiye.

Aiming to encourage innovative ideas in the field of accessible banking and to develop technological solutions that would facilitate the banking experience of people with disabilities, the event attracted applications from a total of 270 teams and 655 participants. Following the 48-hour, two-day coding marathon, teams that carried out their work on the Microsoft Azure platform presented their innovative projects addressing accessible banking scenarios for jury evaluation. The

hackathon concluded with assessments by an expert mentor team comprising professionals from Alternatif Bank and Microsoft Türkiye, as well as jury members experienced in technology and accessibility.

The hackathon process served as a concrete example of Alternatif Bank’s commitment not only to improving its own products and services in the field of accessible banking, but also to supporting the ideas of young talents within the ecosystem and enhancing the sector’s capacity to develop inclusive solutions. While providing a platform for the development of technological innovations that reduce barriers to access to financial services, the event also enabled the Bank to draw strength from the creative

potential of young people as part of its Accessible Banking strategy.

### A Barrier-Removing Collaboration with FODER

Alternatif Bank entered into a significant collaboration with the Financial Literacy and Access Association (FODER).

This collaboration aimed to remove barriers to access to financial information and to increase the level of financial literacy among different disability groups. Implemented through the cooperation of the Bank and FODER, the initiative represented a concrete reflection of the belief that financial education should be accessible to everyone. Within this scope, the “Basic Financial Literacy Training Series” developed by FODER and delivered



### “Accessible Banking Hackathon” powered by artificial intelligence

The “Accessible Banking Hackathon” showcased future-oriented projects driven by young people’s innovative ideas. Held at Microsoft’s Istanbul Office, the event saw finalist teams present their projects for accessible financial solutions to the jury, and awards were presented to the winners.



via the FinKurs platform was revisited in line with the principle of inclusivity. While the training content was already accessible to visually impaired individuals, further enhancements enabled hearing-impaired individuals to benefit as well. The training videos were enriched with sign language support and Turkish subtitle options, making them accessible and available free of charge to all users.

Through this collaboration, Alternatif Bank once again underscored its view that financial literacy is an important tool supporting individuals' stronger participation in economic life. Increasing access to financial information contributes to more informed decision-making processes and, in the long term, supports the development of a more inclusive and sustainable economic structure.

This initiative carried out with FODER demonstrated that Alternatif Bank's Accessible Banking approach is not limited solely to physical accessibility, but is based on a holistic perspective that also encompasses access to information, education and digital content.

### **"A Visually Impaired Person's Financial Life" video series**

Another significant project launched by Alternatif Bank in 2025 was the video series titled **"A Visually Impaired Person's Financial Life."**

The Bank produced a five-part video series with Duygu Kayaman, a member of the Accessible Banking Advisory Board. Covering everyday banking steps such as becoming a customer via video call, money transfers, setting up automatic payment instructions, retail investment transactions and personal loans, the videos served as an important awareness initiative supporting the participation of visually impaired individuals in financial life.

The project set an example not only within the banking sector but also in the field of disability inclusion, reinforcing an inclusive service approach.

### **Brand with no visual barrier**

In 2025, Alternatif Bank continued to take significant steps in the field of accessibility through its sponsorships and collaborations with BlindLook, which aim to increase access for visually impaired individuals to digital, cultural and artistic content. As one of the pioneering financial institutions to join BlindLook's Vision-Friendly Brand Network (EyeBrand ecosystem), the Bank carried out initiatives to enhance accessibility across its digital service channels.

Within the scope of this collaboration, BlindLook's audio simulation technology was integrated into digital platforms, enabling visually impaired customers to use online banking services more comfortably and independently through audio guidance. This technology strengthened the digital banking experience for visually impaired individuals while also contributing to the wider adoption of inclusive use of digital channels.

The work carried out with BlindLook demonstrated that Alternatif Bank approaches accessibility through a holistic perspective that is not limited to physical spaces, but also encompasses access to information and digital content. These initiatives enabled the Bank's Accessible Banking vision to extend beyond banking activities and find tangible expression across different areas of social life.

### **Supporting education in collaboration with TED**

Alternatif Bank, in line with its commitment to supporting education opportunities and fulfilling its social responsibility in this field, has made a donation to the Turkish Education Association (TED) Scholarship Fund, which was established under Atatürk's leadership and has been operating for 97 years as the first non-governmental organisation in Türkiye dedicated to education. By making a donation to TED on behalf of its stakeholders and customers, the Bank has contributed to ensuring that more children will have access to equal opportunities in education in 2026.

### **Accessible Banking Initiatives Crowned with Awards**

Alternatif Bank's Accessible Banking approach, which places inclusivity and equality of opportunity at the centre of financial services, continued to receive tangible recognition in 2025. While making a difference through accessibility-focused banking solutions and socially impactful projects designed for different segments of society, the Bank was honoured with awards. These achievements demonstrated that Alternatif Bank's inclusive banking vision has translated from rhetoric into measurable outcomes.

In 2025, the Bank's Accessible Banking initiatives were first recognised at the Youth Awards, one of Türkiye's largest and most prestigious youth award programmes, where they received a bronze award in the *"Young People's Favourite Social Responsibility Project"* category. This award held particular significance in showing that the Accessible Banking approach is regarded as valuable and impactful by young people, while also increasing the Bank's visibility in the field of inclusive social impact.

In addition, within Dünya Newspaper's 2025 Social Benefit Awards programme, Alternatif Bank's Accessible Banking initiatives were honoured in the *"Projects Creating Value for Society"* category. This award served as an indication that the Bank not only develops customer-focused innovations, but also creates positive impact for wider audiences through projects centred on social benefit.

Alternatif Bank aims to continuously enhance its Accessible Banking practices through projects that take into account the needs of different disability groups. In this direction, while supporting initiatives that strengthen social inclusion and bring together technology and social benefit, the Bank seeks to expand the collaborations carried out within the scope of its Accessible Banking vision and to scale accessible banking solutions. With this social benefit-oriented approach, Alternatif Bank continues to increase its social impact and to sustainably strengthen its inclusive banking philosophy.

# Alternatif Bank's Subsidiaries

With their expertise in capital markets and investment financing, advisory-focused approach and breadth of solutions, Alternatif Menkul and Alternatif Lease continued in 2025 to make a strong contribution to Alternatif Bank's growth strategy and to the value created for its customers.



## Alternatif Financial Leasing (Alternatif Lease)

Playing a key role in the financing of investments, Alternatif Finansal Kiralama A.Ş. continued in 2025 to rank among the exemplary companies in its sector, supported by its expert team, innovative approach and high service quality. The Company maintained its stable growth trajectory, closing the year with strong financial results.

As of the end of 2025, Alternatif Lease's total assets reached TRY 9 billion, while leasing receivables amounted to TRY 8.7 billion. A growth of 80% was recorded in total assets compared to the previous year, while leasing receivables increased by 68% year-on-year. Net profit for the period increased by 187% to TRY 256 million. Equity rose to TRY 900 million, representing a 52% increase.

### Investment-Focused Leasing Approach and Boutique Service Model

In 2025, Alternatif Lease continued to offer tailored solutions for financing machinery investments of all types and for customers of all sizes across sectors that contribute to the national economy. While developing leasing models aligned with customers' investment financing needs, the Company also created added value through advisory services related to investment processes.

The Company adopted a boutique service approach as a core principle, providing personalised service not only to high-volume clients but to all customers regardless of scale or transaction size. In line with this approach, it focused on establishing long-term, trust-based relationships with its clients.

### Integrated Financing Models with Alternatif Bank

Among Alternatif Lease's key priorities was the provision of holistic financing packages to customers in cooperation with its main shareholder, Alternatif Bank. While maintaining existing concentration among Bank customers, the growth strategy continued with the aim of deepening the shared customer portfolio and building long-term relationships.

In line with Alternatif Bank's "Advisory Banking" approach, Alternatif Lease also embraced the principle of offering advisory services and boutique solutions to leasing customers through its specialised team.

### Vendor Partnerships and Sales Support Models

Close cooperation was maintained with vendor companies in order to support the financing of customers' sales. In line with vendors' requests, advantageous leasing packages designed to support sales processes were developed, creating value-driven solutions for both customers and vendors.

### Digitalisation and Technological Infrastructure Investments

In parallel with the digitalisation of the business world, Alternatif Lease strengthened its data-driven approach and carried out initiatives to gradually implement digitalisation across its business processes. In addition to its own digital transformation, the Company also prioritised financing its customers' investment needs in this area.

### Strengthening Human Resources and Service Quality

Alongside investments in technological infrastructure, Alternatif Lease attached importance to the development of its human resources in order to ensure the sustainability of service quality. Enhancing employees' capabilities through internal and external training programmes and further improving service quality remained among the priority actions in 2025.

### Alternatif Lease in Figures – 2025

In 2025, Alternatif Lease delivered strong growth performance driven by its boutique service approach and expert team in investment financing. The Company's asset size, leasing receivables and profitability indicators clearly demonstrated the momentum achieved throughout the year.

- **Total Assets:** TRY 9 billion (80% growth)
- **Leasing Receivables:** TRY 8.7 billion (68% growth)
- **Net Profit:** TRY 256 million (187% growth)
- **Equity:** TRY 900 million (52% growth)



## Alternatif Menkul

Alternatif Menkul continued in 2025 to stand alongside investors through the capital markets services it has shaped in line with Alternatif Bank's "Advisory and Responsible Banking" principle. With an approach aimed at strengthening its advisory role, the Company focused on expanding the scope of services offered to retail and institutional investors and on enhancing the digital experience.

### Market Outlook and the Investment Environment in 2025

As the macroeconomic programme implemented throughout 2025 continued to support a shift towards the Turkish lira, domestic investors' interest in TRY-denominated investment funds—particularly money market funds—remained strong. However, the persistence of a high interest rate environment and the low profitability observed among listed companies led to a more pronounced sideways trend on Borsa Istanbul over the course of the year. The decline in the number of initial public offerings compared to previous years also contributed to the limited level of interest in Borsa Istanbul.

By the end of 2025, while the return of the BIST 100 Index lagged behind that of other emerging markets, it was assessed to offer higher potential in the months ahead.

### Digitalisation and the Focus on "Best Digital Experience"

In 2025, Alternatif Menkul strengthened its focus on digitalisation in order to enhance service quality for retail investors and to differentiate its service offering. Within this scope:

- A project was launched to renew the Alternatif Trader application.

- The necessary infrastructure and partnerships were established to enable the provision of artificial intelligence- and algorithm-based short-term equity recommendations, representing an important step towards delivering continuous and rapid investment advice.
- New applications incorporating Model Portfolio and Fund Basket recommendations became a key focus area.
- Efforts were intensified to develop innovative products and services, such as personalised investment advice infrastructures based on customer analytics.

### Institutional Investor Relations and Infrastructure Strengthening

Alternatif Menkul strengthened its technological infrastructure with the aim of becoming a preferred choice for institutional investors, particularly portfolio management companies. Supported by increasing collaborations, efforts were undertaken to expand the institutional client portfolio.

### Qualified Investor Services and Bespoke Portfolio Management

In addition to brokerage services, tailored solutions were developed for qualified investors. Within this framework, personalised investment planning recommendations and bespoke portfolio management services were offered, taking into account investors' risk profiles, return targets, income-expense balances and asset structures.

In this area, decision-making processes were redesigned and efforts were accelerated to develop:

- Sustainable fund baskets offering satisfactory returns,
- Performance presentations compatible with the digital experience.

### Positioning in Corporate Finance and Private Sector Bond Issuances

In 2025, supported by increasing synergy with Alternatif Bank's Corporate Banking Unit, Alternatif Menkul strengthened its position in the field of corporate finance. The Company rose to a significant position particularly in the private sector bond issuance market, achieving a high market share in issuances by non-bank financial institutions.

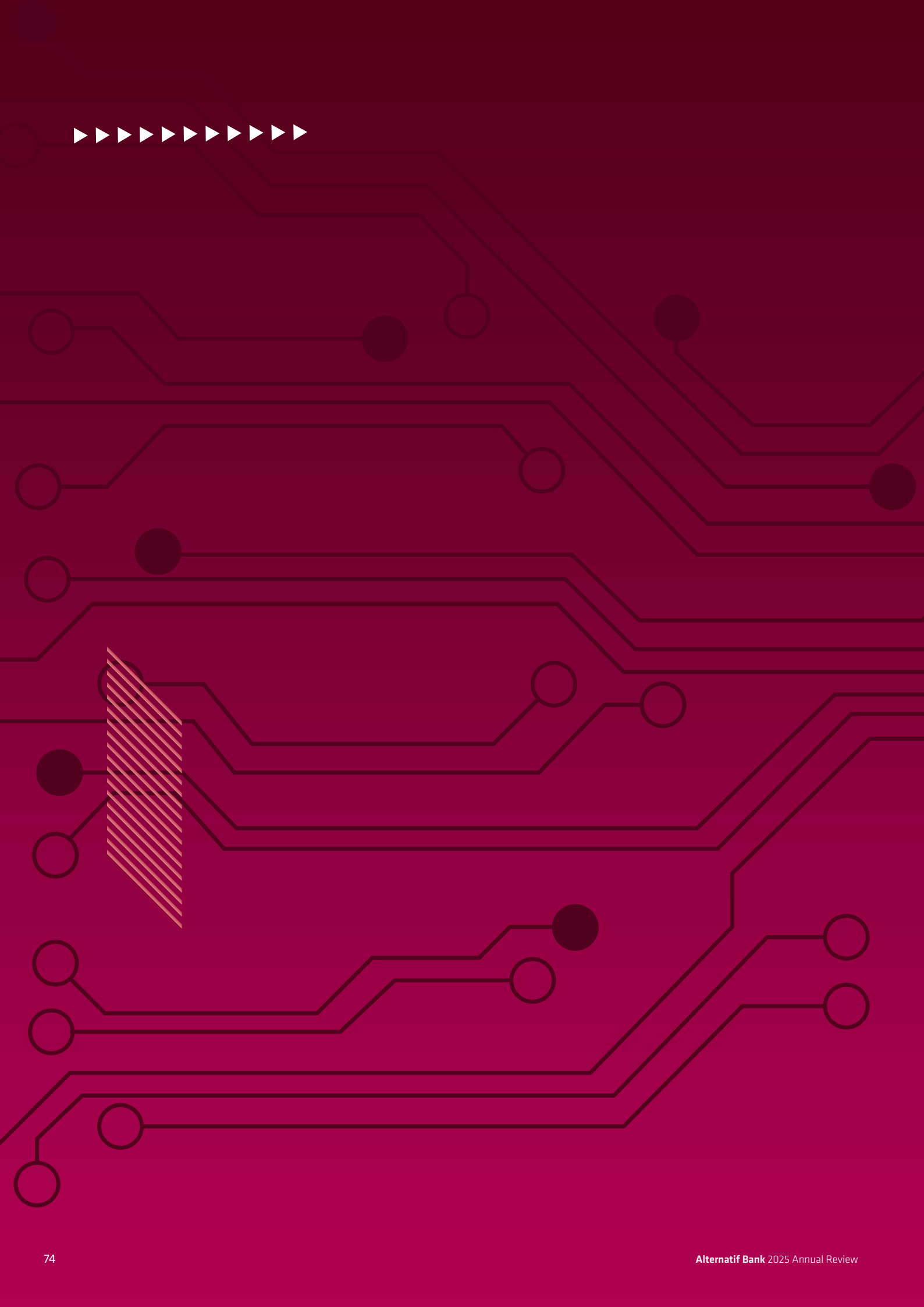
### Highlights at Alternatif Menkul in 2025

In 2025, Alternatif Menkul strengthened its investor-focused advisory approach while further enhancing the value it delivers in the areas of digital experience and corporate finance.

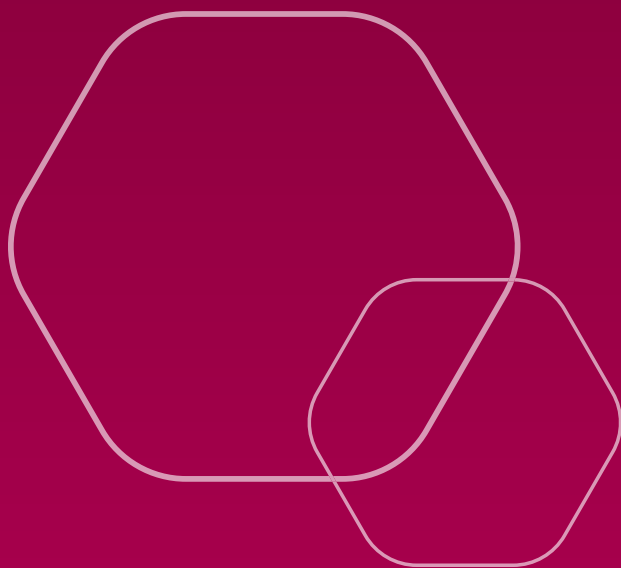
- **Digital experience:** Model portfolio infrastructure was enhanced with artificial intelligence- and algorithm-based recommendation systems.
- **Personalised investing:** Investment advice and portfolio planning capabilities based on customer analytics were strengthened.
- **Growth in institutional investors:** The institutional customer base was expanded through technology investments and partnerships.
- **Corporate finance / Private Sector Bonds:** Leveraging synergy with Alternatif Bank, the Company achieved a strong position in private sector bond issuances.

### Outlook for 2026

With a focus on sustainable success in 2026, Alternatif Menkul aims to strengthen its professional team, broaden its product range and further enhance customer satisfaction. The Company plans to continue its activities with determination, supported by applications that reinforce its "best customer experience" approach in the digital arena.



# Management and Corporate Governance Practices



## Board of Directors



**Omar Hussain Alfardan**  
Chairman

Mr. Omar Hussain Alfardan is the President and CEO of Alfardan Group, one of the most successful privately owned business companies in Qatar and the region. He has acquired sharp business acumen under the tutelage of his father Hussain Ibrahim Alfardan, a distinguished businessperson and a leading authority in natural pearls. Through his visionary approach and strategic expansion into profitable business sectors in Qatar and the region, he has driven Alfardan Group onto a path of sustained growth and enormous success.

Mr. Omar Alfardan holds prominent positions across several Alfardan subsidiaries that operate within the hospitality, properties, automotive, jewellery, exchange, investment, marine services and medical sectors. He serves as the Managing Director of The Commercial Bank and Advisory Board Member at Qatar Financial Centre Authority. He is currently the Vice Chairman of the Board of Directors and Chairman of the Board Governance and Remuneration Committee of the United Arab Bank. Additionally, he is a member of the Qatari Businessmen Association, and is a founding member of Qatar Hotels Association, under the Qatari Businessmen Association's umbrella. Mr. Omar Alfardan also holds the position of Managing Director at Marsa Arabia. He is a fervent supporter of charitable and social programs and serves as a Board Member in Qatar Red Crescent Society, Member of the Board of Trustees of Hamad Bin Khalifa University, Founder and Board Member of Family Business Council Gulf and Vice Chairman of the Gulf Qatari Classic Cars Association.

Mr. Alfardan has served as a member of the Alternatif Bank Board of Directors since September 2014 and as Chairman of the Board of Directors since December 2016. He holds a Bachelor's Degree in Business Administration and a Master's Degree in Finance from Webster University in Geneva, Switzerland.



**Stephen Colin Moss**  
Vice Chairman

Stephen Moss is the Group Chief Executive Officer of Commercial Bank. In addition to his primary executive role, he sits on the Boards of Directors of the National Bank of Oman and the United Arab Bank in Sharjah, United Arab Emirates. He has over 33 years of international banking experience, having held senior executive and board roles across Asia, the Middle East, Europe, and the Americas. Most recently, he was Regional Chief Executive Officer for HSBC's Middle East, North Africa and Türkiye business, with responsibility for operations across nine countries. During this time, he sat on the boards of financial institutions in Saudi Arabi, Egypt, and for the wider Middle East. Earlier leadership roles included Chief of Staff to the HSBC Group CEO, HSBC Group Head of Strategy, and HSBC Group Head of Mergers & Acquisitions. He also served on the HSBC Group Executive Committee for 10 years. Mr. Stephen is a Chartered Accountant (ICAEW), holds a BA in Economics and Accountancy from the University of Kent, the UK and is an Advisory Board member of the Hong Kong Red Cross. In September 2025, Mr. Stephen was appointed as Vice Chairman of Alternatif Bank.



**Mohd Ismail M Mandani Al-Emadi**  
Board Member

Mr. Al-Emadi currently serves as a Board Member of both The Commercial Bank and National Bank of Oman, in the Sultanate of Oman. With over 40 years of experience in banking and financial services experience, he held several roles at The Commercial Bank from 1982 until 2007. He later became the Chief Executive Officer of Qatar Real Estate Investment Company until 2011 and served as its Director from 2003 to 2005. Additionally, Mr. Al-Emadi served as a Board Member for various companies, including Doha Securities Market in Qatar from 2000 to 2003, Qatar Shipping Co. from 2000 to 2006, and Mannai Corporation Co. (Qatar) from 2001 to 2004. He also serves as a Board Member and the Chair of the Board Risk Committee at Alternatif Bank since September 2014. Mr. Al-Emadi graduated from Holy Names College (USA) with a Bachelor of Arts degree in Business Administration and Economics.



**Salem Al-Mannai**  
Board Member

Mr. Mannai serves as the Group CEO of the Qatar Insurance Company (QIC). He graduated from the University of South Wales and completed his master's degree at the same university in Marketing. He also holds an MBA from the University of Plymouth. He started his career at the QIC in 2001 and assumed the role of Assistant Vice President in 2010 and Deputy CEO of QLM in 2013. In 2015, he was appointed as the Deputy Group President & CEO of QIC MENA. With his extensive knowledge and experience, he was promoted to Deputy Group President & CEO of the QIC Group in 2019. He was appointed as a Board Member of Alternatif Bank in May 2024. He is also the Managing Director & Vice Chairman of QLM Life and Medical Insurance Company Q.P.S.C. and Chairman & Managing Director of Anoud Technologies LLC.



**Noman Ali**  
Board Member

Mr. Noman has been serving as the Chief Financial Officer at the Commercial Bank since September 2024. He has over 20 years of international experience in banking, with extensive leadership in finance roles across the UK, US, Qatar, and the UAE. He held several senior finance roles within HSBC, including Financial Controller for HSBC Group based in London and Chief Accounting Officer for the MENA region. His career also includes senior positions with Ernst & Young in Qatar and KPMG in both the US and UK. He is a Certified Public Accountant and Chartered Accountant and holds certifications in Islamic Finance and Sustainability. He completed his undergraduate degree in commerce from the Karachi University in 2001. He was appointed as a Board Member of Alternatif Bank in February 2025.



**Esin Aydinol**  
Board Member

Esin Aydinol completed her undergraduate studies in International Relations at Boğaziçi University in 1990 and received her MBA in Finance from the University of Nottingham in the UK in 1993. She began her professional career in 1990 as a Management Trainee and held credit marketing roles at Körfezbank, Yatırım Bank, and Societe Generale. In 1996, she joined Citibank Türkiye, where she held various responsibilities. She served as the Senior Director of Corporate and Investment Banking Marketing until 2015, and subsequently as the Country Chief Risk Officer from 2015 to 2024. With deep expertise in credit management, financial institutions, and financial products both in domestic and international markets, Aydinol was appointed as a Board Member of Alternatif Bank in July 2025.

## Board of Directors



**Fahad Badar**  
Board Member

Mr Badar graduated from the University of Wales with a BA in Banking and Finance and obtained his MBA from Durham University (UK). Mr Badar joined Commercial Bank as a graduate in 2000, rising up his career to the position of Executive General Manager (EGM) responsible for Government and International Banking in 2011. As a seasoned banker with over 24 years of banking experience at Commercial Bank, he has held several key roles including Wholesale Banking EGM and Government and International Banking EGM as well as other senior positions in Retail Banking and Operations. Mr Badar is currently serving as EGM, Chief Wholesale and International Banking Officer at Commercial Bank and he has the responsibility of the Bank's Domestic Corporate Business and International Lending and Financial Institutions relationships. He also serves as a Board Member at National Bank of Oman (Oman) and United Arab Bank (UAE). He previously served as a Board Member of Alternatif Bank from 2013 to 2018 and he was appointed as a Board Member of Alternatif Bank again in March 2025. Beyond his professional achievements, Mr Badar is an avid mountaineer and had undertaken lots of challenging expeditions.



**Antonio Gamez Munoz**  
Board Member

Antonio Gamez Munoz is a highly experienced senior executive and seasoned credit professional with 28 years of experience in risk management. He joined Commercial Bank (Qatar) as the Chief Risk Officer in September 2021. Before that, he was the Head of Global Debt Finance Asia-Pacific in the group of Banco Santander based in Hong Kong from March 2021 to September 2021. Prior to that, he served as the Chief Risk Officer Asia-Pacific in Banco Santander based in Hong Kong from January 2018 to March 2021. Between February 2011 and January 2018, he worked as the Deputy Chief Risk Officer in Santander Poland. Before that, he held the position of the Chief Risk Officer in Banco Santander Private Banking from February 2008 to February 2011 and also he held the same title in Banco Santander International Private Banking from May 2004 to February 2008. He also held various other credit and risk positions within the Santander Group between August 1995 and May 2004. Mr. Gamez Munoz holds a Master's degree in Finance from Instituto de Estudios Bursatiles (Spain) and a Post-Degree in Risk Management from Instituto de Empresa (Spain). He obtained his undergraduate degree in Economics from Universidad de Navarra (Spain). He joined the Board of Directors of Alternatif Bank in September 2022.



**Belma Özmen**  
Board Member

Belma Özmen completed her undergraduate degree in Economics at Hacettepe University in 1978 and began her career as an economist at Türkiye İş Bankası. She joined JP Morgan Türkiye in 1987, where she assumed managerial responsibilities across critical banking functions, including credit, operations and internal systems. She most recently served as Chair of the Board of Managers at JP Morgan. For the past six years, she was serving as Board Member and Chair of the Audit Committee at Standard Chartered. With extensive experience and expertise across multiple fields of banking, Ms Özmen was appointed as a Member of the Board of Directors and Chair of the Board Audit and Compliance Committee at Alternatif Bank in November 2025.



**Shahnawaz Rashid**  
Board Member

Mr. Shahnawaz holds an undergraduate degree in commerce and has an MBA degree, both from the Karachi University. He began his career at Citibank in 1993 and held various executive roles particularly in retail banking and finance across different geographies until 2015 including a CFO position for six years in Singapore and Thailand. He then served as the principal consultant at ACE Transformation from 2015 to 2019. With his deep expertise in the retail banking sector, he joined Commercial Bank Financial Services (CBFS) in 2019, and assumed the role of General Manager until 2022 prior to assuming his current role as Executive General Manager of Retail Banking at Commercial Bank of Qatar since March 2022. Mr. Shahnawaz holds position of Chairman of Commercial Bank Financial Services, a fully owned subsidiary of Commercial Bank of Qatar since January 2024. Mr. Shahnawaz was appointed as a Board Member of Alternatif Bank in August 2024.



**Ozan Kırmızı**  
CEO and Board Member

Ozan Kırmızı obtained his undergraduate degree from Istanbul University Faculty of Business Administration, followed by his Master's degree in Finance and Accounting from Macquarie University. He recently completed the Executive Leadership Program at Stanford University. He joined ING Türkiye in 2006 where he held various executive positions in the digital and retail banking space and had been a driving force behind the implementation of numerous innovative digital services and applications. He served as the Retail Banking EVP at ING Türkiye and Chairman of ING Yatırım between the years 2020 and 2023. In November 2023, Ozan Kırmızı was appointed as the CEO and Board Member of Alternatif Bank. He also assumes the roles of Board Chairman of Alternatif Lease and Board Chairman of Alternatif Menkul.

### Board of Directors Meetings

Following table shows Board of Directors' meeting dates and members' attendance throughout 2025:

Meeting Date	Numbers of the Members Present
23 January 2025	10
24 April 2025	10
23 July 2025	11
01 October 2025	9
23 November 2025	11
15 December 2025	9

# Areas of Responsibility of the Board of Directors and the Senior Management

## Areas of Responsibility of the Board of Directors

Name	Position	Date of appointment	Academic Degree	Area of Responsibility	Banking or Business Management Experience (years)
<b>Chairman and Members of Board of Directors</b>					
Omar Hussain Alfardan	Chairman	16.09.2014	Webster University (Switzerland), Bachelor of Arts in Business Administration and Master of Arts in Finance	-	32
Stephen Colin Moss <sup>1</sup>	Vice-Chairman	18.09.2025	University of Kent (United Kingdom), Accounting and Economics	Chairman of Executive Committee of the Board, Chairman of Board Remuneration and Governance Committee, and Alternate Member of Board Credit Committee	37
Mohd Ismail M Mandani Al-Emadi	Member	16.09.2014	Holy Names College (USA), Bachelor of Arts in Business Administration and Economics	Chairman of Board Risk Committee and Member of Board Credit Committee	43
Salem Al-Mannai	Member	02.05.2024	University of South Wales (UK), Bachelor of Arts in Management and Business; University of South Wales (UK), Master of Science in Marketing; and University of Plymouth (England), Executive MBA	Member of Executive Committee of the Board	24
Noman Ali <sup>2</sup>	Member	10.02.2025	University of Karachi (Pakistan), Bachelor of Commerce	Member of Executive Committee of the Board, Member of Board Audit and Compliance Committee	24
Esin Aydinol <sup>3</sup>	Member	24.07.2025	Boğaziçi University, Bachelor of Political Science and International Relations and University of Nottingham (United Kingdom), MBA in Finance	Chair of Board Credit Committee, Member of Executive Committee of Board and Member of Board Remuneration and Governance Committee	35
Fahad Badar <sup>4</sup>	Member	27.03.2025	University of Wales (United Kingdom), Bachelor of Banking and Finance and Durham University (United Kingdom), MBA	Member of Executive Committee of Board, Member of Board Remuneration and Governance Committee and Alternate Member of Board Credit Committee	25
Antonio Francisco Gamez Munoz	Member	23.09.2022	Universidad de Navarra (Spain), Undergraduate degree in Economics; Instituto de Estudios Bursátiles (Spain), Master degree in Finance; and Instituto de Empresa (Spain), Post-Degree in Risk Management	Member of Board Audit and Compliance Committee, Member of Board Risk Committee and Alternate Member of Board Credit Committee	30
Belma Özmen <sup>5</sup>	Member	21.11.2025	Hacettepe University, Bachelor of Economics	Chair of Board Audit and Compliance Committee and Member of Board Risk Committee	43
Shahnawaz Rashid	Member	17.07.2024	University of Karachi (Pakistan), Bachelor of Commerce and University of Karachi (Pakistan), MBA	Member of Board Credit Committee	32
Ozan Kırmızı	Member	07.11.2023	Istanbul University, Bachelor's Degree in Business Administration; and Macquarie University, Master of Commerce	Member of Board Credit Committee and Member of Executive Committee of the Board	19

<sup>1</sup> Joseph Abraham resigned from his role as a Board Member on 18 September 2025 and Stephen Colin Moss was appointed as a Board Member on the same date.

<sup>2</sup> Leonie Ruth Lethbridge resigned from her role as a Board Member on 03 February 2025 and Noman Ali was appointed in her lieu and officially assumed the position on 10 February 2025.

<sup>3</sup> Halil Sedat Ergür and Zafer Kurtul resigned from their roles as Board Members on 24 July 2025 and Esin Aydinol was appointed as a Board Member on the same date.

<sup>4</sup> Fahad Badar was appointed as a Board Member at the Annual General Meeting on 27 March 2025.

<sup>5</sup> Belma Özmen assumed her role as a Board Member on 21 November 2025.

## Areas of Responsibility of the Senior Management

Name	Title	Date of Appointment	Academic Degree	Area of Responsibility	Banking or Business Management Experience (years)
Ozan Kırmızı	CEO and Board Member	07.11.2023	Istanbul University, Undergraduate Degree in Business Administration and Macquarie University, Master's Degree in Finance and Accounting	CEO	19
Ayşe Akbulut	EVP	17.03.2022	Boğaziçi University, Department of Philosophy	Credit Underwriting	19
Hamdi İlkay Girgin	EVP	02.01.2020	Middle East Technical University, Economics / Imperial College London (MBA)	Financial Affairs and Planning	24
Levent Güven	EVP	08.02.2017	Istanbul Technical University, Business Administration	Treasury & Financial Institutions	29
Seçkin Mutlubaş	EVP	31.08.2023	Istanbul University Department of Economics in English / Istanbul University, Banking (Master's)	Restructuring and Legal Follow-up	19
Didem Şahin <sup>1</sup>	EVP	11.10.2022	Gazi University, Economics - Department of International Relations, Gazi University, Economics (Master's) Economics at Gazi University	Corporate Banking	19
Bike Tarakçı	EVP	02.01.2024	Boğaziçi University, Guidance and Psychological Counseling / Middle East Technical University, Industrial and Organisational Psychology (Master's)	Human Resources	19
Zafer Vatansever	EVP	01.10.2022	Istanbul Technical University, Department of Management Engineering	Information Technologies & Operations	25
Burcu Yangaz <sup>2</sup>	EVP	24.02.2025	Boğaziçi University, Faculty of Engineering, Department of Industrial Engineering / Istanbul University Faculty of Business Administration and Organisation (Master's)	Retail, Private and Digital Banking	25
Egemen Baykan	Head of Risk Management	01.08.2018	Middle East Technical University, Faculty of Science and Literature, Humboldt University, Econometrics (MBA)	Risk Management	22
Bahadır Çakmak <sup>3</sup>	Head of Corporate Governance	27.10.2025	Boğaziçi University, Translation- Interpreting Department and University of Law (UK), Post-Graduate Degree in Corporate Governance	Corporate Governance	18
Ömer Faruk Gönener	Head of Internal Audit	02.11.2018	Istanbul University, Department of International Relations / Koç University, Department of Graduate School of Business, Executive Management (Master's)	Internal Audit	23
Engin Turan	Head of Internal Control and Compliance, Consumer Relations Coordination Officer	23.03.2020	Middle East Technical University, Department of Political Science and Public Administration	Internal Control and Compliance, Consumer Relations Coordination	22
Mehmet Tekergül	Legal Counsel	01.04.2024	Istanbul University, Faculty of Law / Kadir Has University, Private Law (Master's Degree) - Marmara University, Economic Law (Master's Degree)	Legal	20

<sup>1</sup> Didem Şahin, who used to serve as Corporate Banking Executive Vice President was appointed as Corporate and Business Banking Executive Vice President as per Board resolution dated 24.02.2025 and no 18.

<sup>2</sup> Burcu Yangaz, who used to serve as Business Banking Executive Vice President was appointed as Retail, Private and Digital Banking Executive Vice President as per Board resolution dated 24.02.2025 and no 18.

<sup>3</sup> Bahadır Çakmak who used to serve as Corporate Affairs Coordinator was appointed as Head of Corporate Governance as per Board resolution dated 27.10.2025 and no 111.

## Terms of Office and Professional Experience of External Auditors

At the Bank's 2024 Annual General Meeting held on 27 March 2025, it was decided to designate KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. as the Independent Auditor pursuant to the Banking Law, Capital Markets Board legislation and the Turkish Commercial Code. The said company conducts the independent external audit of the Bank.

# Committees under the Board of Directors

Alternatif Bank has always treated its adherence to Corporate Governance Principles with high priority. The Bank is in full conformity with the Corporate Governance Principles as specified under the Banking Law and Turkish Commercial Code and implements these principles with utmost care. Although Alternatif Bank is not subject to the Capital Markets Board's Corporate Governance Principles as a non-listed entity, it still gives regard to these non-mandatory principles in order to improve its corporate governance practices. In addition, the Bank closely monitors potential incidents that may cause conflict of interest as per the applicable corporate governance legislation.

In order to carry out its duties and responsibilities effectively and transparently as prescribed under the applicable legislation, our Board of Directors has established Credit Committee, Audit and Compliance Committee, Executive Committee, Remuneration and Governance Committee and Risk Committee. Board of Directors provides necessary resources and support in order to enable the committees to perform their responsibilities efficiently.

The Corporate Governance Department which reports directly to the Board of Directors facilitates the liaison and decision-making between the Board, Management Team and other relevant stakeholders, while overseeing adherence to governance best practices and providing insight on reputational matters. In addition to coordinating the meeting agendas for all Board Committees, the Department operates in close collaboration with the Management Team in executing key priorities by means of facilitating higher-quality reporting to the Board and setting priorities for organisation-wide governance standards in line with the Bank's culture and strategy.

Board Committees hold frequent meetings as specified in their committee charter document and regularly report to the Board their activities. Following section presents information on Board Committees' objectives, compositions, working principles, activities, meeting dates and meeting participation.

## Board Credit Committee

The Bank's Board Credit Committee is responsible for handling matters related to credit facilities within the limits provided in accordance with the applicable legislation. The Committee reviews, discusses, and decides on those credit proposals that are submitted for its approval by the Management. Unanimous decisions on credit proposals that fall within the delegated credit approval authority of the Board Credit Committee are executed with immediate effect. On the other hand, decisions that are taken by majority of votes are executed after the Board of Directors' approval on the matter, regardless of the fact that the concerned credit proposal falls within the delegated credit approval authority of the Board Credit Committee. The Committee consists of the following Board Members:

Board Member Name	Role within the Committee
Esin Aydınol	Chair
Mohd Ismail M Mandani Al-Emadi	Member
Antonio Francisco Gamez Munoz	Member
Shahnawaz Rashid	Member
Ozan Kırmızı	CEO and Member
Stephen Colin Moss	Alternate Member
Fahad Badar	Alternate Member

The Committee's roles, responsibilities, compositions, membership requirements and other relevant information are documented in the Risk Charter as well as relevant section of the Board Committees Charter.

Activities and decisions of the Board Credit Committee are subject to the supervision of Board of Directors. Therefore, each Board Member is entitled to request any kind of information from the Board Credit Committee with respect to its activities and to perform any and all controls for this purpose.

Board Credit Committee convened a total of 12 times with the attendance of all members on the below dates during the course of 2025:

Meeting Date	Numbers of the Members Present
20.01.2025	4
18.02.2025	4
17.03.2025	4
15.04.2025	5
13.05.2025	5
19.06.2025	5
23.07.2025	5
13.08.2025	5
18.09.2025	5
06.11.2025	5
13.11.2025	5
11.12.2025	5

## Board Audit and Compliance Committee

Board Audit and Compliance Committee assumes the duty and responsibility, on behalf of the Board of Directors, to supervise the efficiency and adequacy of the Bank's internal systems, the functioning of these systems and of accounting and reporting systems in accordance with the Banking Law and applicable regulations, and the integrity of the information that is generated, to identify compliance, anti-money laundering and combating the financing of terrorism (AML/CFT) requirements and criteria, to carry out necessary preliminary assessment for the selection of independent audit firms and rating, valuation and support service firms by the Board of Directors, to monitor regularly

## Committees under the Board of Directors

the activities of these firms selected and contracted by the Board of Directors, and to ensure that internal audit activities of the subsidiaries that are subject to consolidation as per the regulations under the Banking Law are carried out in a coordinated manner on consolidated basis.

The Committee was established pursuant to Article 24 of the Banking Law No. 5411 and is composed of the following Board Members:

Board Member Name	Role within the Committee
Belma Özmen	Chair
Noman Ali	Member
Antonio Francisco Gamez Munoz	Member

As per Board resolution No. 115 dated 20.11.2025, Board Member Belma Özmen was appointed as the Internal Systems Responsible and she is in charge of coordinating and overseeing the activities of departments that operate under the Internal Systems structure (i.e. Internal Audit Department and Internal Control and Compliance Department).

In line with the respective legislation, Committee Members do not assume any executive function within the Bank and the Committee's role, responsibilities, composition, membership requirements and other information are documented in the relevant section of the Board Committees Charter.

Board Audit and Compliance Committee convened a total of 8 times on the below dates during the course of 2025:

Meeting Date	Numbers of the Members Present
16.01.2025	3
18.03.2025	3
17.04.2025	3
22.05.2025	3
17.07.2025	3
25.09.2025	3
16.10.2025	3
03.11.2025	3

### Executive Committee of the Board

Established under article 366 of the Turkish Commercial Code, the Executive Committee of the Board is authorised - outside of the powers and operations falling within the authority of the Board of Directors - to deal with matters related to overall strategy of the Bank, plans, budgets, goals, policies, to give recommendations to the Board on procedures and systems and to review the performance of the Bank in accordance with legal provisions and the Bank's Articles of Association.

The Committee is composed of the following Board Members:

Board Member Name	Role within the Committee
Stephen Colin Moss	Chairman
Salem Al-Mannai	Member
Noman Ali	Member
Esin Aydınol	Member
Fahad Badar	Member
Ozan Kırmızı	CEO and Member

The Committee operates in accordance with the principles set out in the relevant section of the Board Committees Charter.

Executive Committee of the Board met a total of 3 times on the below dates during the course of 2025:

Meeting Date	Numbers of the Members Present
12.02.2025	5
14.07.2025	5
20.11.2025	6

### Board Remuneration and Governance Committee

The committee is established in accordance with the 6<sup>th</sup> principle of the Regulation on Corporate Governance Principles of Banks published by the BRSA in the Official Gazette No. 26333 of 01 November 2006 and as per the 12<sup>th</sup> paragraph of the Guidelines on Remuneration Policies and Practices of Banks adopted with the BRSA Resolution No. 6827 of 31 March 2016. This committee is responsible for evaluating the compensation and remuneration of the Members of Board of Directors, management and staff in a way considering Bank's long-term interests, in addition to setting key performance indicators in line with the Bank's long-term strategic objectives and relevant policies.

The committee also assumes responsibility for monitoring Bank's compliance with the corporate governance principles, conducting improvement works and making recommendations to the Board of Directors in this respect as defined by BRSA Corporate Governance Principles.

The Committee comprises following Board Members:

**Board Member Name, Role within the Committee**

Board Member Name	Role within the Committee
Stephen Colin Moss	Chairman
Esin Aydınol	Member
Fahad Badar	Member

The Committee’s role, responsibilities, composition, membership requirements and other information are documented in the relevant section of the Board Committees Charter.

Board Remuneration and Governance Committee met four times on the below dates during the course of 2025:

Meeting Date	Numbers of the Members Present
16.01.2025	3
15.04.2025	3
03.12.2025	3
10.12.2025	3

**Board Risk Committee**

The Board Risk Committee assumes responsibility for early detection of risks causing any threat to the existence, development and survival of the Bank, for implementation of necessary measures in order to prevent risks detected and for preparation of policies and strategies that the Bank will adopt with regard to risk management as per Article 366 of the Turkish Commercial Code No. 6102 which came into effect on 01.07.2012. The composition of the Committee is as f

Board Member Name	Role within the Committee
Mohd Ismail M Mandani Al-Emadi	Chairman
Antonio Francisco Gamez Munoz	Member
Belma Özmen	Member

The Committee operates in accordance with the Board Committees Charter and Risk Charter. The Committee is the common communication platform of the Bank’s Internal Systems Units and executive functions in order to facilitate assessment of the risks that the Bank is

exposed to and elicits recommendations on the measures and the methods to be followed in response. Committee meetings are held at regular intervals and monitor the Bank’s risk appetite, risk profile and tolerance levels established for the consolidated group as prescribed by the Bank’s Risk Policy and the decisions made by the Board of Directors and ensure the implementation and supervision of the prescribed measures by the sub-committees and the relevant departments.

The Committee’s role, responsibilities, composition, membership requirements and other relevant information are documented in the Risk Charter and Board Committees Charter.

The Board Risk Committee met a total of four times on the below dates during the course of 2025:

Meeting Date	Numbers of the Members Present
18.02.2025	3
29.05.2025	3
18.09.2025	3
02.12.2025	3

## Senior Management



**Ozan Kırmızı**  
Board Member and CEO

Ozan Kırmızı obtained his undergraduate degree from Istanbul University Faculty of Business Administration, followed by his Master's degree in Finance and Accounting from Macquarie University. He recently completed the Executive Leadership Program at Stanford University. He joined ING Türkiye in 2006 where he held various executive positions in the digital and retail banking space and had been a driving force behind the implementation of numerous innovative digital services and applications. He served as the Retail Banking EVP at ING Türkiye and Chairman of ING Yatırım between the years 2020 and 2023. In November 2023, Ozan Kırmızı was appointed as the CEO and Board Member of Alternatif Bank. He also assumes the roles of Board Chairman of Alternatif Lease and Board Chairman of Alternatif Menkul.



**Ayşe Akbulut**  
Executive Vice President, Credit Underwriting

Ayşe Akbulut graduated from Boğaziçi University, Department of Philosophy in 2006. Between 2006 and 2013, she took responsibility in different positions in the Corporate Credits Department of Türk Ekonomi Bank. Ayşe Akbulut, who worked as a Credit Risk Manager at Royal Bank of Scotland Türkiye Office between 2013-2017, worked as a manager in the Corporate Loans, Guarantee, Leasing and Project Finance Departments at Türkiye Finans Katılım Bank between 2017-2018. Akbulut, who started to work as Corporate and Business Loans Manager at Alternatif Bank in August 2018, has been working as Corporate and Business Loans Director since January 2021. Akbulut was appointed as Assistant General Manager of the Credit Underwriting Group in March 2022 and she is also a member of the Board of Directors of Alternatif Lease and Alternatif Menkul.



**Hamdi İlkay Girgin**  
Executive Vice President, Financial Affairs and Planning

Following his graduation from Middle East Technical University in 2000, Economics, Hamdi Girgin earned his master's degree in MBA from Imperial College London in 2009. Girgin was serving as Assistant Sworn Bank Auditor at Banking Regulation and Supervision Agency between 2001-2004 and Sworn Bank Auditor at the same institution between 2004-2010. He joined Alternatif Bank in December 2010 and worked as Legislation and Compliance Manager until 2020. As of 2 January 2020, Girgin was appointed as Executive Vice President of Financial Affairs and Planning. He also serves as Board Member of Alternatif Menkul and Alternatif Lease.



### **Levent Güven**

Executive Vice President, Treasury and Financial Institutions

Levent Güven graduated from Istanbul Technical University, Business Administration. He served as Treasury Dealer at Turkish Bank between 1996-1997, Treasury Dealer at Ulusal Bank between 1997-1998, Chief Dealer at Ottoman Bank between 1998-2001, and as Treasury Dealer and Director at TEB between 2002-2017. He joined Alternatif Bank in January 2017 as Group Manager at Treasury. As of 8 February 2017, Mr. Güven was appointed Executive Vice President of Treasury. He also serves as Board Member of Alternatif Menkul since March 2017. As of September 2019, Mr. Güven was appointed Executive Vice President of Treasury and Financial Institutions.



### **Seçkin Mutlubaş**

Executive Vice President, Restructuring & Legal Follow-up

Seçkin Mutlubaş graduated from İstanbul University Department of Economics in English in 2006 and completed his Master's degree in Banking at the same university in 2009. Between 2006-2010, he worked in the Credit Underwriting Department of the Türk Ekonomi Bankası, and between 2010-2012, in the Credit Risk Department at HSBC. Between 2012-2022, after taking part in various positions at Odeabank, he lastly served as the Senior Manager of Early Warning and Close Monitoring of SME Loans. Mutlubaş, having joined Alternatif Bank family in July 2022 and assumed the position of Loan Restructuring and Legal Follow-up Head, has been appointed as Restructuring and Legal Follow-up EVP as of August 2023.



### **Didem Şahin**

Executive Vice President, Corporate and Business Banking

Didem Şahin graduated from Gazi University, Economics in 2005 and Department of International Relations in 2006 as double major. She completed her master degree in Economics at Gazi University in 2010. She started her career at Şekerbank in 2007 as Management Trainee; She worked as a Loan Evaluation Associate&Supervisor at Garanti Bank between 2007-2014 and continued her career as Customer Relationship Manager until 2015. Joining Alternatif Bank in July 2015, Şahin served as Manager at Commercial Loan Department, Head of Corporate and FI Underwriting, Corporate Branch Manager. As of September 2022, Şahin was appointed as Executive Vice President responsible for Corporate Banking. Şahin, was appointed as General Manager responsible for Alternatif Bank Corporate Banking in September 2022, took on the role of Executive Vice President responsible for Corporate and Business Banking as of 1 March 2025, with the restructuring of the Bank's senior management. She is also a member of the Board of Directors of Alternatif Lease. Şahin, has the International Co-Active Coaching certificate, provides Internal Coaching to the bank employees.

## Senior Management



**Bike Tarakcı**

Executive Vice President, Human Resources

Bike Tarakcı, with over 18 years of combined experience in the industrial and banking sectors within the field of human resources, graduated from Boğaziçi University in Guidance and Psychological Counselling, subsequently completing her master's degree in Industrial and Organisational Psychology at Middle East Technical University. Beginning her career journey in 2005 at Eczacıbaşı Yapı Group, Tarakcı held diverse roles in human resources at KordSA Global between 2008 and 2011. Transitioning to the banking sector in 2012 with HSBC, she assumed responsibilities encompassing compensation, benefits, and served as a human resources business partner. Joining Standard Chartered Türkiye in 2019 as the Human Resources Director, Tarakcı took charge of managing the human resources agenda. She was appointed as Executive Vice President of the Human Resources at Alternatif Bank on 2 January 2024. As a certified coach as of 2021, she is voluntarily providing coaching and mentoring to young professionals.



**Zafer Vatansever**

Executive Vice President, IT and Operations

Zafer Vatansever graduated from Istanbul Technical University, Department of Management Engineering in 1999. He started his career at Toprakbank in 1999 as a Relationship Manager Corporate Banking; he worked as a Senior Business Solution Manager at TEB between 2003-2012. Between 2012-2014, he worked as the Commercial Corporate Credits Department Head at Intertech Information Technology and Marketing Inc. He worked as a Senior IT Leader (Channels, Customer, Payments) at TEB between 2014-2019. He continued his duty as Head of Operations at Aktif Bank between 2019-2021. Vatansever, who has more than 20 years of experience in banking, joined the Alternatif Bank family as of July 2021. Working as the Director of Application Development and Software Architecture Department until September 2022. On 29 September 2022, Vatansever has been appointed as Executive Vice President in charge of Information Technologies and Operations.



### **Burcu Yangaz**

Executive Vice President, Retail, Private and Digital Banking

Burcu Yangaz graduated from Boğaziçi University, Faculty of Engineering, Department of Industrial Engineering in 2000 and completed her master's degree at Istanbul University, Faculty of Business Administration, Department of Business Management and Organisation in 2003. She started her career as a Management Trainee at Kibar Holding in 2000 and after holding various positions at Garanti BBVA Leasing between 2002-2005, she worked as a Sales Manager at Citilease Finansal Kiralama A.Ş. during 2005-2008. She worked as MME Segment Senior Manager at Citibank between 2008-2012 and as Corporate Banking Group Manager at Odeabank between 2012-2017. Yangaz joined Alternatif Bank in April 2017 as Corporate Branch Manager, and appointed Executive Vice President in charge of Business Banking Group at Alternatif Bank in 29 September 2022. Yangaz, was appointed Executive Vice President in charge of the Retail, Private and Digital Banking Group as of March 1, 2025, also member of the Board of Directors of Alternatif Menkul.



### **Egemen Baykan**

Head of Risk Management

Egemen Baykan graduated from Middle East Technical University, Department of Statistics in 1999, and in 2002, he completed his Master's degree in Econometrics from the Department of Economics and Business Administration at Humboldt University in Berlin, Germany. Baykan, who has domestic and international banking experience, worked in the MIS department of Finansbank in 2004-2005. Between 2005-2007, he worked as a consultant at LFS Financial Systems in Azerbaijan; between 2007-2012, he worked in Romania. He worked as a manager in the field of risk management and analytics at Credit Europe Bank. He joined Alternatif Bank Family in December 2012 as Risk Management Assistant Manager. In January 2015, Baykan was appointed as Capital and Portfolio Department Manager and in August 2018 as Risk Management Group Manager. As of January 2019 he has started to serve as Head of Risk Management.

## Senior Management



**Bahadır Çakmak**  
Head of Corporate Governance

Having graduated from the Translation&Interpreting Department of Boğaziçi University in 2007, Bahadır Çakmak completed his post-graduate degree in the field of corporate governance at the University of Law, the UK in 2024. He began his professional career at PwC Türkiye's Marketing Department in 2007. After working for DLA Piper law firm between 2014-2015, he started to work at Alternatif Bank Corporate Affairs Office in May 2015. He was appointed as the Manager in February 2017 and as the Coordinator in October 2022 at the same department. Çakmak served as a Corporate Governance Consultant for United Arab Bank, the UAE, during 2022 as part of a temporary secondment. He was promoted as the Head of Corporate Governance at Alternatif Bank as of October 2025.



**Ömer Faruk Gönener**  
Head of Internal Audit, Internal Audit

Ömer Faruk Gönener completed his education at Private German High School in 1998 and he graduated from Istanbul University, Department of International Relations in 2002. In 2023, Gönener earned a master's degree at Koç University, Department of Graduate School of Business, Executive Management. He served as Auditor, Senior Auditor and Chief Auditor at Akbank between 2003-2015, and as Sabancı Center Management Director at Sabancı Holding between 2015-2018. He joined Alternatif Bank in June 2018 as Suppliers and Cost Management Department Manager. As of 2 November 2018, Gönener was appointed Head of Internal Audit.



### **Engin Turan**

Head of Internal Control and Compliance

Engin Turan graduated from Middle East Technical University, Department of Political Science and Public Administration in 2003. After holding various positions at Yapı Kredi Bankası A.Ş. Internal Audit Department between 2003 and 2010, Turan worked as the Assistant Manager of Internal Control and Compliance at Alternatif Lease between 2010 and 2011. He worked as the Vice President of the Board of Internal Auditors at Alternatif Bank between 2011 and 2018, as the Manager of Internal Control between 2018 and 2020, and as the Compliance Officer and Head of Internal Control and Compliance at MASAK since March 2020. Since March 2020, he has been the BRSA Consumer Relations Coordination Officer and since May 2021, he has been the MASAK Compliance Officer of Alternatif Bank A.Ş. Financial Group. Since 2021, Turan has been a member of the Board of Directors of the Internal Audit Institute of Türkiye (TIDE) and holds the Certified Fraud Examiner (CFE) and Certification in Risk Management Assurance (CRMA) certificates.

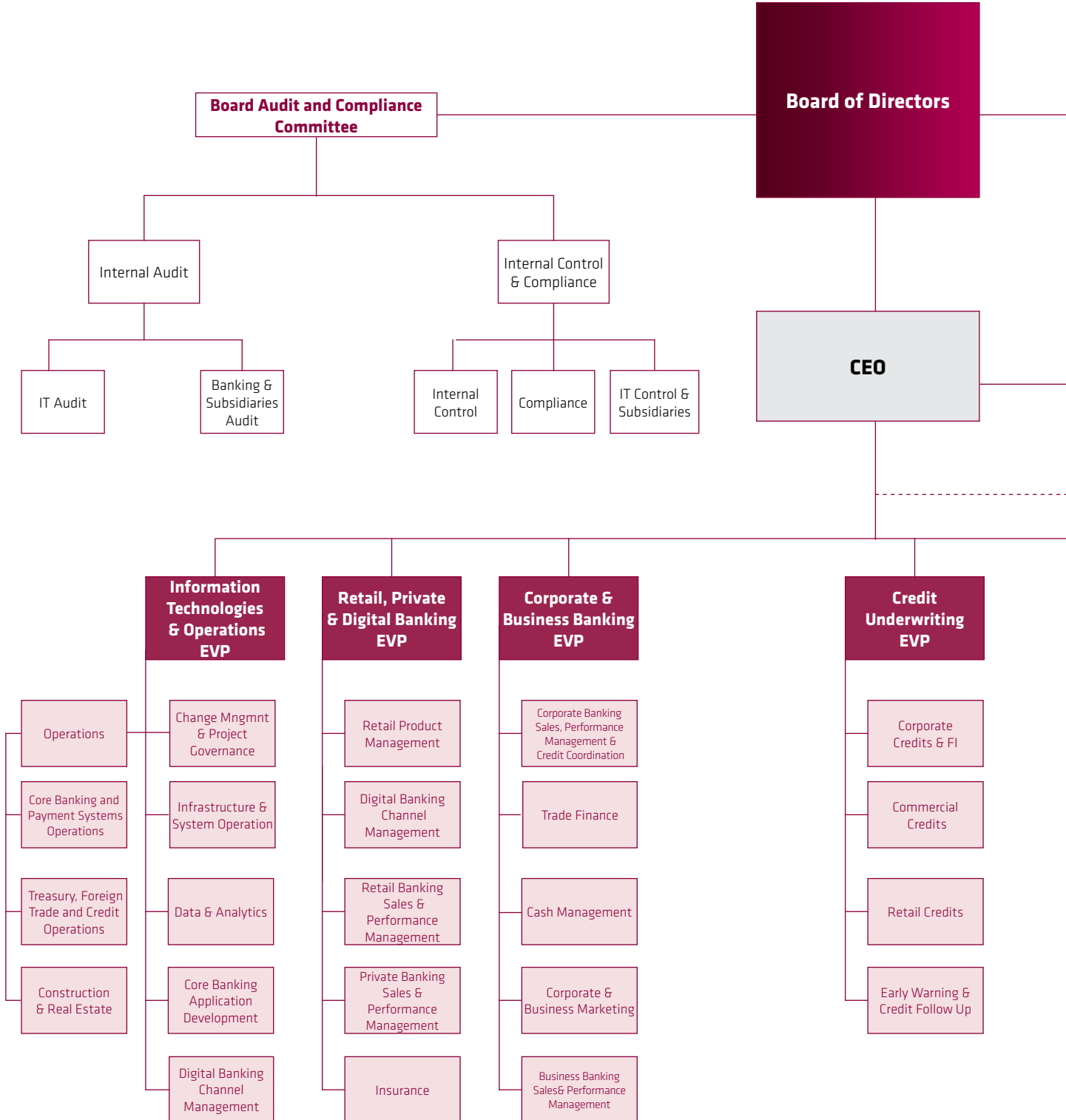


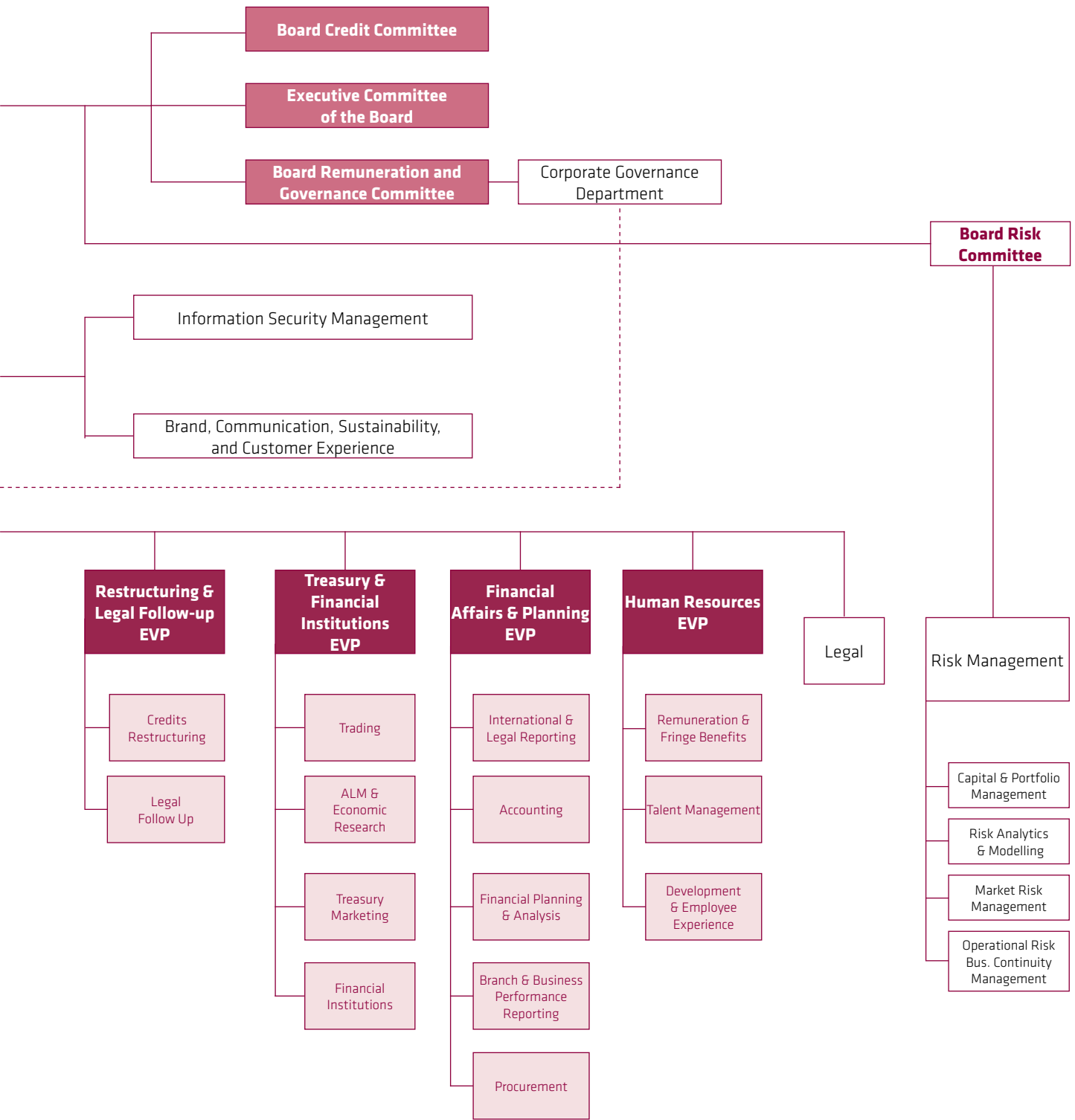
### **Mehmet Tekergül**

Legal Counsel

Mehmet Tekergül has graduated from Istanbul University Faculty of Law in 2000 and received his Master's degree in Private Law from Kadir Has University in 2010 and his Master's degree in Law & Economics from Marmara University in 2023. Having worked as a freelance lawyer in the early years of his professional career, he started his corporate career at Şekerbank Legal Department in 2005 and worked in litigation and consultancy functions at HSBC Bank A.Ş. Legal Department between 2007 and 2015. Between 2015 and 2022, he worked as the Legal and Compliance Manager at Volkswagen Doğu Finansman A.Ş. and its group companies (factoring, insurance, operational leasing). Mehmet Tekergül, who lastly served as Legal Advisory Vice President at Türkiye Finans Katılım Bankası, has been appointed as Legal Counsel at Alternatif Bank as of April 2024.

# Organisation Chart





# Information on Risk Management Policies Implemented According to Risk Types

Alternatif Bank Risk Management Department aims to identify, measure, analyse, and monitor the financial and non-financial risks that the Bank is or may be exposed to, in accordance with applicable laws, rules and regulations. Activities performed on a daily, weekly, monthly, quarterly and annual basis, depending on the nature of the issue at hand, are presented to the Bank's Senior Management.

## Credit Risk

Credit risk is defined as the potential loss arising from any borrower's inability to meet, in part or in whole, its contractual obligations to the Bank. Due to the large share it takes from the balance sheet, credit risk is of the highest concern for the Bank and it is vital to manage it appropriately. Therefore, credit underwriting policies were set up to ensure the independence and integrity of risk assessment practices.

Customer selection criteria and creditworthiness evaluation, income generation and repayment capability and resources, the credit structure of contract provisions and their compatibility with customer needs, collateralisation principles, and comprehensive and healthy documentation are the core elements of credit underwriting policies. Another purpose of these policies and procedures is to ensure that all personnel who are involved in the decision-making process share the same views on similar matters and take similar actions.

Another major element of credit underwriting policies is the monitoring process that needs to be administered to ensure unproblematic repayment of the loan to the Bank once the lending relationship begins. The Bank's risk exposure, either on- or off-balance sheet, is monitored and managed both

individually and on a portfolio basis. Within this scope, the NPL management system monitors the loan portfolio in a systematic fashion. Alternatif Bank's potentially non-performing customers are identified in advance and necessary actions are taken. In addition, the development of NPLs is monitored closely and reported on a regular basis.

In order to maintain the structure and quality of its loan portfolio at the desired level, the Bank analyses the distribution of this portfolio in terms of sector, collateral, loan size and rating, and also conducts scenario analyses and stress tests.

Customer selection and monitoring of their credibility are performed by expert credit teams employing internal rating systems. The rating systems are constantly reviewed and monitored for their performance independently by the Risk Management Department. The Bank undertakes constant improvement efforts for the rating systems and takes on the development and validation of more successful statistical models for arising requirements in order to achieve compliance with Basel criteria, base customer assessments on more objective criteria and thus improve the Bank's risk measurement capability. As part of these studies, the Bank now employs this system in the evaluation of business and corporate customers with Moody's rating system.

## Market Risk

Market risk refers to the risk of loss that may occur in the value of positions in trading accounts due to movements in interest rates, share prices and exchange rates. The Bank calculates the legal capital requirements for market risk by using the standard method, in accordance with the Banking Regulation and Supervision of Agency (BRSA) regulations. Moreover,

market risks associated with trading accounts are quantified and monitored on a daily basis through the Value at Risk (VaR) method. The VaR calculations that use the historical simulation method for the last 252 business days form the basis of the Bank's risk-based trading limits. In addition, the Bank monitors its trading portfolio for losses under extraordinary conditions using Stress VaR, forecasts potential losses under extreme market movements, and tries to manage these potential losses. The trading portfolio risks, which are quantified and reported to the Bank's Management on a daily basis, are also assessed periodically at the ALCO and the Management Risk Committee meetings.

The validity of the VaR model is monitored through back testing. In this methodology, the daily VaR, which is calculated by the VaR model, is compared both with the theoretical losses or gains and also with the actual losses or gains the next business day based on the existing portfolio, and deviations, if any, are monitored.

## Structural Interest Rate Risk

Structural interest rate risks are those risks that the Bank is exposed to through products such as credits, securities and deposits, which bear interest sensitivity despite being monitored in non-trading accounts. The Bank aims to keep changes in the economic value of equity within its limits, in the event that the Bank is subject to standard interest rate shocks determined by the BRSA as well as internal interest rate shocks.

In addition to the change in the Bank's net economic value, Alternatif Bank also monitors the earnings at risk (EaR) level due to interest rate fluctuations and ensures that the changes in the income that will be generated by the balance

sheet remain within certain limits. Duration/gap reports are produced by placing those financial products that are monitored in non-trading accounts into the cash flow statements on a currency basis. According to the corresponding periods or durations. The structural interest rate risk arising from maturity mismatch is measured by applying standard interest rate shocks to the gaps on a maturity tranche basis and the risk is continuously monitored for compliance with determined limits.

The interest sensitivity of the balance sheet is measured regularly by the Risk Management Department and evaluated in Asset Liability Committee meetings. When required, interest rate risk is hedged or limited with derivatives transactions. The Asset Liability Committee takes necessary actions to maintain the Bank's net economic value and create a stable income structure. The balance sheet's interest rate risk level and the actions taken by the ALCO are also reported periodically to the Management Risk Committee.

### **Liquidity Risk**

The purpose of liquidity risk management is to ensure that necessary precautions are taken in a timely and appropriate manner to address possible liquidity crises associated with cash-flow mismatches caused by market conditions and/or the Bank's balance sheet structure. It is founded on the premise that the Bank's cash holdings and available borrowing resources are adequate to cover, in a timely manner and at pre-determined levels, deposits and other liabilities that create a need for liquidity. The Bank monitors its liquidity position in each currency separately, as well as in terms of total liquidity.

In the framework of liquidity risk management, it is aimed at maximising the Bank's profit compared to its existing liquidity risks. Cash flow and liquidity on the Bank's balance sheet are tracked on the basis of regulatory thresholds as well as internally-defined parameters; they are tested under various stress scenarios and the results are reported to the related Committees and the Senior Management.

### **Operational Risk**

Operational risk is defined as the possibility of a direct or indirect loss the Bank is exposed to, which is caused by people, processes, systems or external factors. The Risk Management Department is responsible for the coordination of management activities related to the identification, measurement, monitoring, and reduction of operational risks, covering the Bank and its subsidiaries. All related units, particularly the Internal Control and Board of Internal Auditors contribute to the efforts aimed at determining and eliminating the operational risks that arise during the Bank's operations. This includes the operation of the Risk Control Self-Assessment (RCSA) processes, the identification and monitoring of Key Risk Indicators (KRIs) that signal significant risks, the evaluation and provision of recommendations regarding operational risks that may arise from new products, services, support, and external service procurement, and all other activities within the scope of Operational Risk Management. These are tools for identifying risks, and actions/controls are taken accordingly.

The compliance of all activities with applicable regulations and with the Bank's procedures and policies is closely monitored. The most important elements of the operational risk management framework are based on designing all

processes across the Bank in a way that minimises operational risks; establishing an effective internal control organisation that encompasses systemic control structures; and creating and executing a tiered and transparent resolution, monitoring and management process for operational risk events. Records of events leading to monetary losses are stored in a database established to follow up on operational risks. Operational events that frequently occur or lead to significant losses are evaluated by the Operational Risk Committee, and making in depth analysis upon which necessary action plans are produced and the efficiency of control and audit is enhanced so as to manage these events.

### **Business Continuity Management**

To ensure the importance of bank-wide business continuity management, employee health and customer needs are prioritised, and coordination is maintained with the Business Continuity Committee, where the necessary governance arrangements are proactively carried out to prevent any disruption to services provided to customers. Business Continuity Management aims to manage the risks that threaten the continuity of the Bank's critical processes, and to ensure the recovery of these processes in targeted periods. In 2025, bank-wide online business continuity training programmes were delivered with the aim of increasing awareness of crisis management.

Policies under the scope of Business Continuity are reviewed annually. The Bank's Disaster Centre tests and other related tests are conducted every year with the participation of the relevant units/subsidiaries/branches, and the results and actions are shared with Senior Management and the Board of Director.

# Information on Risk Management Policies Implemented According to Risk Types

## Information Security Monitoring

Adopting a proactive approach to managing and taking preventive measures against Cyber Risk which is one of the most significant risks threatening the global finance markets is critical for banks to manage the potential losses in this context. Information security monitoring activities at Alternatif Bank are conducted in regards to the requirements of secondary defense mechanisms by advance identification and monitoring of risks in accordance with the international standards. Executive management and the board of directors are informed of the realisation of risk indicators which are regularly monitored.

## Sustainability and Climate Risk

Climate-based financial risks are analysed in detail at our Bank. These analyses are basically grouped as funding and credit placement areas. On the funding side, Eurobond and Syndication borrowings are realised taking sustainability themes into consideration and in this framework, various key performance indicators are being monitored. Key performance indicators are effective at the cost of those borrowings.

At the assessment of credit placement extensions, there is social and environmental risk management system. Accordingly, for firms having the characteristics of SMEs, there is a matrix integrated in the Bank's credit extension system and firms are being assessed in terms of social and environmental risks using this matrix. Additionally, with the Sustainability Committee established within the Bank, short and medium-term actions of the Bank in terms of sustainability are being identified. The Bank aims to organise these plans with a target and in coordination. As part of the consultancy engagement undertaken to

develop the Bank's sustainability strategy and Environmental, Social and Governance (ESG) framework, and within the scope of the ongoing project, the Bank has begun to quantitatively report its environmental impact both at an institutional level and in terms of the financing volume it intermediates. The Sustainability Committee which was established at the executive management level reports to Board of Directors Remuneration and Corporate Governance Committee at the Board level.

## Risk Management Activities and Developments

In addition to its strategy and growth targets, Alternatif Bank has adopted the primary goal of building a sound capital structure and a sustainable growth trajectory based on a world-class risk management culture. In accordance with the Bank's strategies:

- Internal policies and procedures based on the Bank's strategy continued to be effectively implemented in 2025 with the aim of pursuing advanced risk management practices.
- New investments were made in measurement and evaluation systems, a major component of effective risk management, which enhanced the Bank's risk management capability. These efforts are expected to continue at an accelerated pace in 2026.
- Risk-adjusted return and effective capital allocation were raised to a more prominent role at the core of the Bank.
- Efforts were finalised to switch to a risk or return-based performance process. Implementations are put into practice across the entire Bank.
- The Bank sees Human Resources as one of the most significant factors in realising its strategy and attaining its

sustainable growth goal. To expand the "risk culture to international standards" across the Bank, analytical teams were included in Risk Management team and their effectiveness increased in risk management processes.

- Oversight of the Senior Management is a key element of an effective risk management framework. Increasing the influence of the Board of Directors and Management-level committees made a major contribution to ensuring the integrity of the risk management process.

## Information on the Activities and Reports of the Board of Directors Risk Committee

Board Risk Committee is responsible for the risk management of the entire Bank, including credit, market, operational, regulatory and reputational risks.

The Committee's responsibilities include assessing the risk management strategies and policies; setting limits for main risk elements the Bank faces; monitoring the breaches of limits; overseeing the risk identification, definition, measurement, Evaluation, and management processes; ensuring the accuracy of risk measurement methods and results through supervision; taking the necessary steps to create an effective internal control mechanism that encompasses risk management, information systems, and processes in an attempt to minimise the risks that can also have adverse effects on the Bank's shareholders and stakeholders; and internalising the risk culture. The Committee regularly reports its activities as well as its assessments and recommendations regarding the Bank's overall risk appetite and profile to the Board of Directors.

# Internal Control and Compliance

Alternatif Bank Internal Control and Compliance Department aims to provide for the execution of the Bank's operations in accordance with regulations and Bank's internal systems, taking precautions to reduce risk and providing the reliability and integrity of accounting, financial reporting and information systems.

## Activities of the Internal Control Department

The Internal Control Department, in coordination with the senior managers of related units, designs the internal control system, internal control activities, and how they will be performed, taking into consideration the qualities of all of the operations of the Bank. Internal control activities include the oversight of operational transactions regarding the performance of activities, the oversight of communication channels, information systems and the financial reporting system, and compliance controls.

Additionally, verification of all current and future activities of the Bank, new transactions and products to be in compliance with the legislation, the Bank's internal policies and guidelines is within the scope of the controls of the Internal Control Department.

Under the Internal Control Department, On-site Inspection Unit and Remote Inspection Unit are organised. Through these units, the Internal Control Department conducts periodic and spot, centralised and onsite supervision, examination and control activities with a risk-focused perspective, employing sampling methodology in accordance with the annual plan so as to cover the activities of the Bank's all branches, Head Office departments and consolidated subsidiaries. SQL scenario results are effectively used at these controls.

The outcomes from the control activities are reported to the managers of related units of Alternatif Bank, the CEO and

relevant senior management, and the members of the Audit and Compliance Committee under the Board of Directors. These reports and the process provide an opportunity to develop and modify various control systems by making periodic evaluations, and to taking relevant measures.

As of 2025 year-end, operating with a team of 6 employees, the Centre completed all controls that were planned to be conducted in the form of remote supervisions at the Head Office Departments and branches at the predetermined frequency and using predetermined methods. An additional 9 branches were subject to control activities.

During the year, monitoring of processes, updating and testing activities were realised within the scope of Management Declaration operations under Banking Regulation and Supervision of Agency (BRSA) regulation. In this context, 7 main banking processes were included in the scope of control.

During 2025, efforts were undertaken to assess the effectiveness and adequacy of the Bank's internal control environment with respect to its responsible precious metals supply chain processes, and a Responsible Supply Chain Compliance Report was prepared accordingly. In addition, coordination was carried out with an independent audit firm for the assurance audit activities related to this matter.

## IT Control and Subsidiaries Department Activities

Internal Control and Compliance Department conducts monitoring and advisory activities at all stages of subsidiaries' internal control and compliance activities from planning to reporting, development of control methods, establishing implementation principles and at communication with external and regulatory institutions.

Established in 2022 the IT Control and Subsidiaries Department carries out the coordination of activities to define business processes, information systems internal controls and compliance framework of the Bank's subsidiaries, Alternatif Lease and Alternatif Menkul, in coordination with the Bank and at least at the same standards as the Bank and to manage risks related with production of consolidated financial data effectively and efficiently.

Employees of the internal control and compliance department at the subsidiaries report to Audit, Compliance and Risk Committee of the Board of Directors of the subsidiaries in administrative terms but perform their duties operationally under the IT Control and Subsidiaries Department Manager. In this respect, quarterly reports of internal control and compliance activities performed for subsidiaries are reviewed and the results of the reports are presented to senior management through Audit, Compliance and Risk Committee of the related subsidiary.

## Activities of IT Control and Data Analytics Department

IT Control and Data Analytics Department provides for more effective and efficient processes for new risks and security requirements which will result from the increased data extent expected to emerge due to the Bank's digitalisation strategies. The activities within the IT Control and Data Analytics Unit are as follows:

- **IT Control function** performs compliance controls of the Bank's and its outsourced service providers' Information Systems management activities, processes supporting these activities and established Information Systems controls with the regulations, the Bank's policies, procedures and internationally accepted standards.

## Internal Control and Compliance

The IT Control Unit conducts periodic and spot controls with a risk-focused approach and sampling method, covering information systems processes as part of the annual control plan. The results of the control activities are reported to the relevant department managers, the General Manager, senior management, and the members of the Board of Directors' Audit and Compliance Committee. Additionally, complaints arising under the Consumer Relations Coordination Responsibility are analysed and reported to senior management.

- **Data Analytics function** develops scenarios to prepare reports on the effective performance of internal control and compliance activities by using special software such as SQL to pull out large volumes of data on the database and analyse them independently from the Information Technologies units.

### Activities of Compliance Department

Compliance Department conducts activities to establish a compliance risk culture within the Bank, measurement, assessment and reporting of risks to provide effective management of risks. Corporate Compliance, Enforcements, Customer Acceptance and Customer Monitoring Departments and Legal Compliance Department provides support for the execution of Bank's applications in compliance with regulations and which monitors the regulations are positioned under the Compliance Department. The Compliance Department carries out its activities with 8 employees.

The Bank's compliance risks are assessed via the Compliance Risk Committee, thus risks are monitored and managed more effectively. Compliance Department also presents periodic reports to Audit and Compliance Committee of the Board of Directors regarding risk management activities.

Main functions of the Compliance Department are as follows:

Supporting effective management of compliance risks by acting as an advisor to top management and all employees in all areas related to compliance risks including programmes to fight against financial and economic crimes. Measurement, control and monitoring of compliance risks.

Taking precautions for compliance of the Bank's operations realised or planned, products and processes with regulations and Commercial Bank of Qatar's standards and policies. In this context, the unit participates in self-assessment activities.

Conducting activities to increase awareness of Bank employees of compliance policies and compliance risks and delivering training within the scope of annual training programmes.

Monitoring the regulations to prevent laundering of crime revenues and financing of terror and providing coordination of relations with the regulatory agency.

The Legal Compliance Unit carries out daily monitoring of legislation through the Official Gazette and the websites of relevant authorities; interprets

regulatory changes and shares them with the relevant units/departments within the Bank, and, where necessary, issues announcements or information notes. Within this scope, actions related to internal Bank announcements are identified and monitored through the system. Regulatory changes are periodically published across the Bank in the form of bulletins. Also questions from Headquarters units and branches are answered within the scope of advisory services provided.

Letters received by Alternatif Bank are monitored and distributed to relevant departments by the Compliance Department. Moreover, providing for the compliance of the Bank's activities being performed and planned to be performed, compliance of new products and services with the legislation, the Bank's internal policies and procedures, organising meetings for regulatory changes and defining the responsible parties to monitor the compliance of the Bank are within the responsibility area of the department.

# Internal Audit

The Internal Audit Department consists of the Banking and Subsidiaries Audit Department and Information Technology Audit Department.

The Internal Audit Department, reporting directly to the Board of Directors, audits the activities of Alternatif Bank and its subsidiaries for compliance with the Bank's policies and instructions as well as laws and regulations in accordance with international standards, and assesses the efficacy and adequacy of the business processes from a risk-oriented perspective. The Inspection Board, which conducts its activities based on the principles of independence and objectivity, with competence, maximum professional care, and attention, evaluates the effectiveness of the Bank's risk management, control, and governance processes. With a systematic and disciplined approach aimed at improvement, it plays a supporting role in helping the Bank achieve its goals.

The Internal Audit Department performs its activities in compliance with international auditing standards. The Internal Audit Department was subjected to a new Quality Review by the independent auditing firm in 2025. It was reported that the activities of the Inspection Board Presidency are in compliance with the International Standards for the Professional Practice of Internal Auditing published by the IIA and effective as of the beginning of 2025.

The Internal Audit Department which consists of 10 people including auditing and management teams, also carries out inquiries and investigations in addition to the aforementioned functions.

Audit reports that are drafted following the inspections are classified according to significance and priority and reported to the Audit and Compliance Committee of the Board of Directors, Senior

Management, and related units. The action plans formulated in response to the identified issues are monitored by the Internal Audit and Compliance Department.

The Board of Directors closely monitors the work of the Internal Audit Department in addition to the periodic activity reports presented through the Audit and Compliance Committee.

During the 2025 operating year, the Internal Audit Department audited the operations and lending processes, audit efficiency and service quality of 6 branches and 13 processes in banking and subsidiaries audit, and 10 main processes in Information Technologies audit. In addition to these audits, review/ investigation studies on various topics were also completed throughout the year.

## Summary Board of Directors Report Submitted to the Annual General Meeting

Distinguished Shareholders,

We respectfully greet our shareholders, their proxies and our guests who have honoured the 2025 Annual General Meeting, in which the Bank's financial statements for 2025 are presented for your perusal and approval. We hereby represent that we have reviewed the Bank's 2025 Annual Report and declare that it does not contain any misrepresentations and/or omissions in material aspects which might be misleading, and that it presents a fair and accurate view of the Bank's financial standing, including the material risks and uncertainties it is exposed to.

As of 31 December 2025, the Bank's results on an unconsolidated basis were as follows:

- Total assets increased 42.2% to TRY 118,483 million,
- Total loans increased 59.6% to TRY 64,378 million,
- Total securities decreased 0.1% to TRY 18,807 million,
- Total deposits increased by 18.1% to TRY 44,441 million,
- Shareholders' equity increased 23.5% to TRY 9,006 million,
- Net profit totalled TRY 1,834 million, and
- Capital adequacy ratio was 22.57%.

# Explanations and Notes About the Bank's Risk Group

(TRY thousand)

The Risk Group Including the Bank <sup>(*)</sup>	Associates, Subsidiaries and Joint Ventures		Bank's Direct and Indirect Shareholders		Other Real and Legal Persons in the Risk Group	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
Loans and Other Receivables						
Beginning Balance	189,498	3,255	-	4,254	650	1,357
Ending Balance	492,718	2,414,691	-	5,863	73	119
Interest and Commission Income	82,532	-	-	384	1,909	1,925

The Risk Group Including the Bank <sup>(*)</sup>	Associates, Subsidiaries and Joint Ventures		Bank's Direct and Indirect Shareholders		Other Real and Legal Persons in the Risk Group	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.12.2025	31.12.2024
<b>Deposits</b>						
Beginning Balance	92,744	126,805	-	-	143,589	90,557
Ending Balance	208,429	92,744	-	-	44,498	143,589
Interest Expense on Deposits	5,372	4,341	-	-	-	-

(\*) As defined in Article 49 Clause 2 of the Banking Law no. 5411.

## Dividend Policy

Principles regarding Alternatif Bank's profit distribution are formulated in Article 66 of the Bank's Articles of Association.

Accordingly; net profit is the remaining amount after deducting all types of expenses, provisions and taxes from the revenue obtained by the Bank within an accounting period.

In accordance with Article 519 of the Turkish Commercial Code, 5% of the General Legal Reserve Funds will be set aside from the amount that will be calculated by deducting the previous years' losses from this profit.

The Annual General Meeting will take the decision to make profit distributions to the shareholders from the remaining amount at a ratio and amount that will be determined in accordance with the relevant legislation.

Annual General Meeting is entitled to partially or completely set aside the remaining amount as Free Reserve Funds or to distribute it as a dividend to the shareholders. Turkish Commercial Code provisions on Reserve Funds shall be reserved. As per the provisions of the Law; unless the reserve funds, which must be set aside, are set aside, and unless the dividend, which is determined in the Articles of Association for the shareholders, is set aside; the Annual General Meeting cannot take a decision to set aside other reserve funds or to transfer the profit to the next year.

## Information on Donations Made in 2025 and on Expenses Incurred in the Scope of Corporate Social Responsibility Projects

Alternatif Bank made donations totalling TRY 129,225 to social assistance organisations in 2025.

## Remuneration Paid to the Board of Directors and Senior Management

At the Bank's 2025 Annual General Meeting held on 27 March 2025, a decision was taken with respect to Board Members' remuneration.

The 2025 Annual General Meeting minutes are posted on the Bank's corporate website.

Financial benefits provided by the Bank to the senior management during 2025, including sitting fees, salaries, bonuses and dividends as well as allowances amounted to TRY 152,492 thousand.

# Managers of Internal Systems

Name	Duty	Date of Appointment	Academic Degree	Area of Responsibility	Banking or Business Management Experience (years)
Egemen Baykan	Head of Risk Management	1 August 2018	Middle East Technical University, Statistics, Humboldt University, Econometrics (Master's)	Risk Management	22
Ömer Faruk Gönener	Chief Audit Executive	2 November 2018	Istanbul University, Department of International Relations, Koç University, Graduate School of Business Administration, Executive Business Administration (Master's)	Internal Audit	23
Engin Turan	Head of Internal Control and Compliance, Consumer Relations Coordination Officer	23 March 2020	Middle East Technical University Department of Political Science and Public Administration	Internal Control and Compliance	22

## Affiliation Report

Pursuant to Article 199 and the subsequent articles of Turkish Commercial Code No. 6102, the Bank's Board of Directors has made the following statement in its affiliation report issued in relation to the controlling company and subsidiaries thereof. It has been observed that, to the circumstances and events known to us, in all transactions carried out with the controlling company and the subsidiaries of the controlling company in the operating period between 01 January 2025 and 31 December 2025, there were no transactions performed to the benefit of the controlling company or a subsidiary thereof at the instruction of the former, nor were there any actions taken or avoided to inure to the benefit of the controlling company or a subsidiary thereof in the 2025 operating period. Therefore, we hereby represent that our Company did not sustain any losses requiring indemnification by virtue of the transactions carried out in relation to the 2025 operating year, that to the disproportionate benefits were derived, and that there were no benefits or losses requiring equalisation with the controlling shareholder and subsidiaries.

## Outsourced Services Pursuant to the Regulation on Banks' Procurement of Support Services

Company Name	Description of Service
ACERPRO BİLİŞİM TEKNOLOJİLERİ A.Ş.	Development, maintenance and support services needs of the digital platform that will enable the centralised management of insurance transactions
ACTIVE BİLGİSAYAR HİZMETLERİ VE TİCARET LTD. ŞTİ.	Support and maintenance services of NOVA Securities software, NOVA-VOB Futures and Options Exchange programme
AG MİKS A.Ş.	Personal loan marketing services to individual customers through integration with the Taksitlio platform.
AMARİS TEKNOLOJİ İSTANBUL DANIŞMANLIK LTD. ŞTİ.	Outsourcing services (various computer systems, software and hardware support and consulting services in Türkiye and abroad)
BARİKAT İNTERNET GÜVENLİĞİ BİLİŞİM TİC. A.Ş. (BARİKAT BT BİLİŞİM TİCARET A.Ş.)	24/7 monitoring and maintenance services for the Security Operation Centre (SOC)
BILIN YAZILIM VE BİLİŞİM DANIŞMANLIĞI A.Ş.	Meeting all new development, maintenance and support needs related to the portal (Dinamik) where the Bank manages its human resources applications (payroll, personnel, performance management, legal transactions, etc.)
BİART BİLİŞİM TEKNOLOJİLERİ LTD. ŞTİ	Outsourcing or turnkey project services
BİS ÇÖZÜM BİLGİSAYAR VE ENTEGRASYON HİZ. VE TİC. A.Ş.	Software development services covering maintenance of modules developed for both EFT and FAST transactions, as well as additional development and other needs that may arise with these modules
CMC İLETİŞİM VE ÇAĞRI MERKEZİ HİZMETLERİ A.Ş.	Call centre service
COLENDİ B2B TEKNOLOJİ HİZMETLERİ A.Ş.	Supplier Financing System platform service
COLENDİ YAPAY ZEKA VE BÜYÜK VERİ TEKNOLOJİ HİZMETLERİ A.Ş.	Supplier Financing System platform (intermediation of invoice discount transactions)
COLLECTURK ALACAK YÖNETİMİ VE DANIŞMANLIK A.Ş.	Call services to individual customers whose receivables are overdue for 30 days or more and directing them to collection
DESMER GÜVENLİK HİZMETLERİ A.Ş.	Money transfer (CIT) service Outsourcing
DİP BİLGİSAYAR YAZILIM TİC. LTD. ŞTİ.	Provision of analyst and developer resources for process analysis, related enhancements and technical support services for the Bank's existing digital banking, core banking, data warehouse and payment systems infrastructure.
E-KART ELEKTRONİK KART SİSTEMLERİ SAN. VE TİC. A.Ş.	Personalisation and delivery services for raw cards (Master, Visa, TROY) to be ordered by the Bank
ENQURA BİLGİ TEKNOLOJİLERİ A.Ş.	KYC and video call technology services for digital remote customer acquisition.
EVAM YAZILIM DANIŞMANLIK A.Ş.	Real-Time Campaign Management Software development service
FATURALAB ELEKTRONİK TİCARET VE BİLİŞİM HİZMETLERİ A.Ş.	Faturalab Platform membership and maintenance service
FIGO TİCARİ BİLGİ VE UYGULAMA PLATFORMU A.Ş.	Figopara platform membership service

<b>Company Name</b>	<b>Description of Service</b>
FINEKSUS BİLİŞİM ÇÖZÜMLERİ TİC. A.Ş.	Services for maintenance, development, usage support of the SWIFT interface, outsource personnel support of the software where SWIFT transactions and reconciliations are made, software and maintenance of the Utility Payment programme, which sends and uploads incoming and outgoing files to Cash Management, software and maintenance service of Paygate Analyser, Inspector, Search applications used by Compliance Department in suspicious transaction and blacklist scenarios
GÜZEL SANATLAR ÇEK BASIM LTD. ŞTİ.	Checkbook and hologram printed letter of guarantee printing services
HATKO INNOVATIVE SOLUTIONS YAZILIM DANIŞMANLIK TİC. LTD. ŞTİ.	Provision of analyst and software resources for process analysis, related developments and technical support services for the payment systems infrastructure available at the Bank.
HOBİM ARŞİVLEME VE BASIM HİZMETLERİ A.Ş.	All kinds of statement printing, enveloping and delivery services to PTT. Providing exchange rate quotation services for corporate customers. Making MTM calculations and controls. Integrating the Standard Approach Method. Making initial margin calculations, integrating the Internal Model Method.
INNOVANCE BİLGİ TEKNOLOJİLERİ A.Ş.	Outsourcing or turnkey project services
INTEGRAL DEVELOPMENT CORPORATION	Services for a foreign exchange transaction platform where customers can carry out foreign exchange buying/selling transactions
IRON MOUNTAIN ARŞİVLEME HİZMETLERİ A.Ş.	Physical archive services
KEY YAZILIM ÇÖZÜMLERİ A.Ş.	Invex - B Real Estate Appraisal and Appraisal Software usage and maintenance service
KURULUM BİLİŞİM HİZMETLERİ TİC. LTD. ŞTİ.	Outsourcing services
LINKTERA BİLGİ TEKNOLOJİLERİ A.Ş.	Software development support and outsourcing of pool resource procurement in the areas of Customer Onboarding and Treasury Front Office Application .
MAGARSUS DANIŞMANLIK LTD. ŞTİ.	Ensuring maximum security of the data and applications within the IT infrastructure is one of the primary objectives of the project and the system. In this context, the procurement of an Identity and Access Management (IAM) System is envisaged to safeguard all critical software and to ensure the comprehensive management of identity and authorisation details for all users defined within the system.
MARO ULUSLARARASI BİLGİ TEKN. DANIŞ. GEL. DEST. HİZ. A.Ş.	Hiring employees to perform analysis, design, development and testing processes using the information systems application development environment
METASİS TEKNOLOJİ TİC. LTD. ŞTİ.	Outsourcing or turnkey project services
OCTET EXPRESS ÖDEME KURULUŞU A.Ş.	TFS platform service (intermediation of invoice discount transactions)
PAYTEN TEKNOLOJİ A.Ş.	Payment services for e-commerce transactions to workplaces to be determined by the Bank, using Asseco's Nestpay Secure Payment System and 3D Secure MPI System (Virtual POS service)
RİSK YAZILIM TEKNOLOJİLERİ DANIŞMANLIK EĞT. TİC. LTD. ŞTİ.	With the Counterparty Credit Risk Module, the following objectives are targeted: <ol style="list-style-type: none"> <li>1. Performing MTM (Mark-to-Market) calculations and related controls</li> <li>2. Integrating the Standardised Approach</li> <li>3. Carrying out initial margin calculations</li> <li>4. Integrating the Internal Model Method</li> </ol>
SUPERONLINE İLETİŞİM HİZMETLERİ A.Ş.	Hosting services for the bank's data centres (Main and Disaster Recovery Centre).

## Outsourced Services Pursuant to the Regulation on Banks' Procurement of Support Services

Company Name	Description of Service
SYS TELEKOMÜNİKASYON BİLGİSAYAR ELEKTRONİK SAN. VE TİC. A.Ş.	Incorporating remote customer acquisition services into the support services offered by the company currently providing audio and video recording, voice response system improvements, incoming and outgoing call technology services.
TEKFORPAY BİLİŞİM A.Ş.	Experienced and specialised outsourcing and software development service
TEMP DANIŞMANLIK KURVEC. SAĞ. HİZ. VE ENERJİ SAN. LTD. ŞTİ.	Temporary or permanent personnel employment services at the Bank for the Head Office and branches to handle tasks such as driving, cleaning, security and transportation, administrative work, communications and courier services, ATM and POS management, technical support and help desk, call centre, archiving, cash and valuables transportation and processing, information systems, consulting/ project management, customer complaint management, and marketing services.
TEPE SAVUNMA VE GÜVENLİK SİS. SAN A.Ş.	Physical Security (Security Staff) service
TÜRKİYE HALK BANKASI A.Ş.	Services for acceptance of our bank's consumer loans and credit card payments through Halkbank's branch network or distribution channels (electronic collection) owned by Halkbank such as internet banking, ATM, telephone banking were received.
VENHANCER BİLİŞİM VE DANIŞMANLIK HİZMETLERİ SAN. TİC. A.Ş.	Outsourcing service
VERİ BİLGİ MERKEZİ BİLİŞİM HİZMETLERİ A.Ş.	Employment of analysts and software developers to provide process analysis, relevant developments, and technical support services for the digital banking, core banking, data warehouse, and payment systems infrastructure.
VERİPARK YAZILIM A.Ş.	Services for infrastructure developments, Internet Banking, mobile banking and software developments related to our corporate field application, providing external staff for operational CRM Transformation service and software support
WECHIP ÖDEME TEKNOLOJİLERİ A.Ş.	Consultancy services on resource rental and card payment systems, if needed, in order to meet the need for experienced analysts and software developers
WORLDLINE ÖDEME SİSTEM ÇÖZÜMLERİ A.Ş.	Usage and maintenance services for POS terminals, EFT-POS (Next Generation Payment Service Recording Devices) devices

# Independent Auditor's Report on the Board of Directors' Annual Report

Convenience Translation into English of Independent Auditor's Report on the Board of Directors' Annual Report Originally Issued in Turkish



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To the Shareholders of Alternatifbank Anonim Şirketi

## Opinion

We have audited the annual report of Alternatifbank 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, 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 Opinion

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 public interest 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 opinion.

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

We have expressed an unqualified 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 18 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:

- 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.
- 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 indicate 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.

# Independent Auditor's Report on the Board of Directors' Annual Report

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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

16 March 2026

İstanbul, Türkiye

# Statement of Responsibility for 2025

## Statement of Responsibility for 2025 pursuant to Article 9 of the Communiqué on Principles of Financial Reporting in Capital Markets (No: II-14.1) issued by the Capital Markets Board of Türkiye

We have reviewed the year-end Annual Report of Alternatifbank A.Ş. for the period 1 January 2025 and 31 December 2025. Accordingly, within the frame of our roles and responsibilities at the Bank and the information we have, we hereby declare that;

the year-end Annual Report does not contain any misrepresentations in relation to material matters or any omissions that might be misleading as of the date of the representation,

the year-end Annual Report provides a true and fair view of the development and performance of the business, and the Bank's financial position, together with the major risks and uncertainties that it is faced with.

### **Belma Özmen**

Member of the Board of Directors and  
Chair of Board Audit and Compliance Committee

### **Muhammad Noman Ali**

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

### **Antonio Gamez Munoz**

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

### **Ozan Kırmızı**

CEO

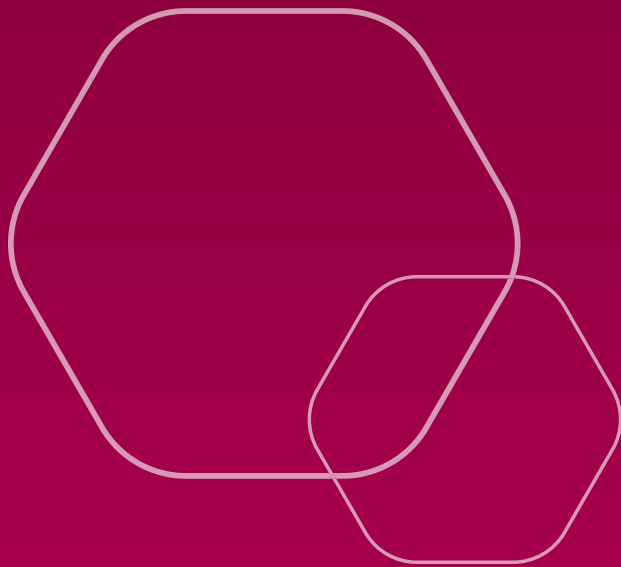
### **Hamdi İlkay Girgin**

Executive Vice President  
Financial Affairs and Planning

## **If an Extraordinary General Meeting Was Held during the Year, Information on the Meeting Date, Resolutions and Other Actions Taken in This Respect**

No Extraordinary General Meeting was held in 2025.

# Financial Information



## Financial Position, Profitability and Solvency

Alternatif Bank booked a profit before tax of TRY 2,025 million, while total assets of the Bank went up 42.2% to TRY 118,483 million.

### Assets Performance

The expansion in the Bank's assets in 2025 was driven mainly by loans which grew 59.6% year-on-year and reached TRY 64,378 million.

### Liabilities Performance

The Bank's primary funding source, deposits increased 18.1% year-on-year, bringing their share on total liabilities up to 37.5%.

Shareholders' equity was recorded as TRY 9,006 million. The Bank's capital adequacy ratio in 2025 was 22.57%.

### Profitability

Interest income from loans amounted to TRY 14,640 million, while interest expenses paid on deposits were TRY 11,815 million. The Bank recorded net interest income of TRY 3,891 million, net fees and commissions revenues of TRY 713 million, and gross operating income of TRY 5,654 million.

The Bank booked a net profit of TRY 1,835 million for 2025.

## Evaluation of the Bank's Capital Strength and Board of Directors' Assessments

As of year-end 2025, the Bank's capital adequacy standard ratio on an unconsolidated basis was 22.57%, which is above the minimum regulatory requirements. As a result, the Bank does not have any issues with respect to capital sufficiency, and the Bank's assets are at a level to cover its liabilities.

## Assessment of 2025 Financial Results

Our Bank achieved a growth rate above the budget targets set for 2025 as its total assets grew by 42% and reached TRY 118 billion.

Loans corresponding to 54% of the total assets grew by 60% while the securities which is another significant item in the assets decreased by 0.1%. On the liabilities side, deposits, which are the fundamental source for funding, grew by 18% while the total deposits reached TRY 44 billion.

Supported by the growth achieved and the business volume generated during the year, the Bank's net profit exceeded its budget target, reaching TRY 1,835 million for 2025.

## Information on Special and Public Audits During the Fiscal Year

In 2025, no special audit requests were received from shareholders. In this context, the Bank did not undergo any special audits in 2025. Within the scope of public audit, audits were carried out by public institutions, particularly the Banking Regulation and Supervision Agency and the Central Bank of the Republic of Türkiye.

## **Administrative or Judicial Sanctions Imposed on the Bank and the Members of the Board of Directors due to Actions In Violation of Applicable Laws**

In 2025, there were no administrative or judicial sanctions imposed on the Members of the Board of Directors due to practices contrary to the provisions of the legislation. In 2025, the Bank paid administrative fines totalling TRY 29,146 thousand to institutions such as the Banking Regulation and Supervision Agency (BRSA) and the Ministry of Trade.

## **Lawsuits Filed against the Bank with a Potential Impact on the Bank's Financial Standing and Operations, and Their Possible Outcomes**

In accordance with the precautionary principle, TRY 120,104 thousand has been set aside as provisions for lawsuits initiated against the Bank. There are no lawsuits filed against the bank with a potential impact on the bank's financial standing and operations.

# Credit Ratings Assigned to Alternatif Bank and Related Explanations

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## Fitch Ratings: July 2025

### Foreign Currency

Long Term	BB-
Short Term	B

### Fitch Ratings: July 2025

Long Term	BB-
Short Term	B
National Note	AA (tur)
Support Note	bb-
Financial Capacity Note	b
Outlook	Stable

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## Moody's: July 2025

### Foreign Currency

Long Term	Ba2
Short Term	NP

### Turkish Lira

Long Term	Ba2
Short Term	NP
Long Term National Note	Aaa.tr
Short Term National Note	TR-1
Outlook	Stable

## Financial Highlights and Key Ratios for the Five-Year Period

<b>Consolidated (TRY million)</b>						
<b>Year</b>	<b>Assets</b>	<b>Loans</b>	<b>Deposits</b>	<b>Shareholders' Equity</b>	<b>Paid-in Capital</b>	<b>Net Profit for the Period</b>
31.12.2025	127,458	72,445	44,233	8,964	2,214	1,817
31.12.2024	87,745	44,727	37,546	7,271	2,214	496
31.12.2023	68,136	34,063	24,921	6,062	2,214	1,936
31.12.2022	59,785	35,616	32,214	4,038	2,214	1,066
31.12.2021	50,496	27,824	27,178	2,610	2,214	77



[www.alternatifbank.com.tr](http://www.alternatifbank.com.tr)

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