Enpara Bank A.Ş.

TSRS Compliant

Sustainability Report 2025

Contents

About the Report

Strategic Framework and Purpose of the Report

Enpara Bank A.Ş. ("Enpara Bank" or "the Bank"), which regards sustainability as the cornerstone of its digital and inclusive banking approach, presents this report as a demonstration of its commitment to transparency and accountability toward its key stakeholders. This report has been prepared to explain how the Bank manages its material sustainability- and climate-related risks and opportunities, and to present the current and expected impacts of such risks and opportunities on the Bank's financial position, financial performance, and cash flows. Contributions to the Sustainable Development Goals, achieved through strategies aligned with Türkiye's 2053 Net Zero vision, are presented through concrete, verifiable, and comparable data. The report is prepared in accordance with the Turkish Sustainability Reporting Standards (TSRS) under four main pillars: Governance, Strategy, Risk Management, and Metrics and Targets.

General Provisions

Reporting Scope

The TSRS was published by the Public Oversight, Accounting and Auditing Standards Authority of Türkiye (KGK) and became effective for accounting periods starting on or after January 1, 2024, following their announcement in the Official Gazette dated December 29, 2023, issue number 32414. The TSRS constitute the national reporting framework and are intended to enable entities to report sustainability-related financial information in a comparable, transparent, and internationally aligned manner.

In accordance with KGK's Announcement on the Amendment to the Scope of TSRS Application, dated March 6, 2025, and numbered 2025-18, banks whose shares are not traded on the Borsa İstanbul A.Ş. market and that, as of the previous year-end, have no more than one branch or 250 employees are not required to disclose Scope 3 greenhouse gas emissions under the TSRS for the relevant periods. Banks that had no more than one branch or 250 employees as of the previous year-end may voluntarily report Scope 3 greenhouse gas emissions in periods where they are exempt from this requirement. In this context, Enpara Bank has chosen to prepare a TSRS compliant sustainability report on a voluntary basis, in accordance with its sustainability approach and transparency principles. As such, this report, prepared for the operating period from January 1, 2025, to December 31, 2025, is Enpara Bank's first TSRS Compliant Sustainability Report.

The report has been prepared in accordance with the principles and requirements set forth in TSRS 1: General Provisions for Disclosure of Sustainability-Related Financial Information and TSRS 2: Climate-Related Disclosures.

Guidance Resources

Enpara Bank has prepared the disclosures in this report in accordance with the applicable regulatory frameworks. The presentation of climate change-related information is based on the Turkish Sustainability Reporting Standards TSRS 1 and TSRS 2. The Guide on the Management of Climate-Related Financial Risks, published by the Banking Regulation and Supervision Agency (BRSA), was used as a reference for disclosing climate-related risks and opportunities.

Within the scope of this report, the Bank's business model, value chain, and operational structure, with particular emphasis on its core digital banking activities, have been analyzed from a comprehensive perspective. Considering Enpara Bank's operational structure, "Volume 16-Commercial Banks," which guides the industry-specific application of TSRS 2 and covers commercial banking activities, was used as a reference.

Relevant sections of the report make reference to the sector-specific disclosure topics covered in this volume. The reporting of greenhouse gas emissions data is aligned with the internationally recognized Greenhouse Gas Protocol. The Enpara Bank TSRS-Compliant Sustainability Report has been audited by an independent third-party audit firm.

Reporting Period and Disclosures

The disclosures made within the scope of TSRS-Compliant Sustainability Reporting have been prepared in accordance with TSRS 1 and TSRS 2, as issued by the KGK.

These disclosures by Enpara Bank aim to provide the public with financially relevant information on material climate-related risks for the 2025 fiscal year. The disclosures should be considered together with the Bank's financial statements prepared in accordance with BRSA regulations for the year ended December 31, 2025. The information presented in this report is connected to the governance structure, sustainability strategy, risk management processes, and corresponding performance indicators.

Connection with Financial Disclosures

The sustainability- and climate-related disclosures in this report have been prepared specifically for Enpara Bank and should be considered together with the Bank's financial statements. The report relates to the 12-month reporting period from January 1, 2025, to December 31, 2025. Financial information for Enpara Bank's 12-month reporting period in 2025 is available through the financial statements included in the Annual Report 2025. The TSRS report relates to the same reporting period as the Bank's Independent Auditor's Report dated December 31, 2025. The disclosures presented in this report have been prepared to ensure consistency with the financial statements for the relevant period.

The climate-related information presented in accordance with TSRS should be considered together with the Bank's financial reporting framework to provide a comprehensive understanding of the current and potential impacts on the Bank's financial position, financial performance, and cash flows. The risks and opportunities presented in this report have been evaluated in the context of the line items in Enpara Bank's financial statements. All financial metrics presented in this report are expressed in Turkish Lira (TRY) and aligned with the financial statements, where not otherwise specified.

The time horizons applied in the assessment of climate-related risks and opportunities for TSRS reporting have been determined in alignment with the Bank's budgeting process, medium term business plan, long term strategic objectives, and strategic planning and decision-making horizons. This approach is intended to ensure that the potential impacts of climate-related risks and opportunities on the Bank's strategic decision-making and capital planning are assessed over a consistent time horizon. Accordingly, Enpara Bank uses the following time horizons in its climate-related risk and opportunity assessment processes:

Short Term (0–1 Year): Represents the operational planning period, during which annual budgeting, liquidity management, short term risk monitoring, and regulatory reporting are addressed.

Medium Term (1–5 Years): Represents the implementation period for strategic objectives, during which initiatives related to new product development, digitalization investments, and the implementation of sustainability strategies are undertaken.

Long Term (5+ Years): Represents the long term horizon for strategic issues such as portfolio transformation decisions aligned with the Bank's long term growth strategies and climate targets, as well as capital planning, which are assessed over the long term.

About the Report

Financial Materiality

In the assessment of the financial materiality of climate-related risks and opportunities, a quantitative threshold has been established, taking into account the Bank's financial structure and risk appetite. This value, a specific percentage of Profit Before Tax (PBT), has been adopted as the financial materiality threshold, and the climate-related risks and opportunities to be discussed in detail in the report were evaluated against this threshold. Risks and opportunities exceeding the specified percentage of the Profit Before Tax value stated in the Bank's financial reports are considered financially material.

The materiality of climate-related information is assessed by considering the probability of risks and opportunities, the magnitude of their financial impacts, and the time horizon. In this process, consideration is given not only to the Bank's own operations but also to climate, environmental, and social risks that may arise across the value chain. Sustainability topics identified as financially material are disclosed in the TSRS Compliant Sustainability Report in accordance with the relevant disclosure requirements.

In the risk and opportunity analysis conducted for the reporting period, the risks that may potentially affect Enpara Bank were identified with consideration of the industry-specific standards developed by the Sustainability Accounting Standards Board (SASB) and the sector-based implementation guidance issued under TSRS 2.

The measurability, monitorability, and manageability of climate-related risks and opportunities within the Bank's corporate risk management system were considered a key criterion; an assessment was conducted, and no risks exceeding the financial materiality threshold were identified. Judgments regarding the financial materiality process are detailed in the Strategy Section of the report. The materiality assessment for risks and opportunities was carried out based on the assessments of the sustainability- and climate-related executive units and the Risk Management Department. This assessment was conducted based on the quantitative financial materiality threshold set by the Board of Directors, taking into account the Bank's financial structure and risk appetite.

Transitional Provisions for TSRS Reporting

In accordance with the Board Decision on the Scope of TSRS Application issued by the KGK, the competent authority for TSRS, the Bank benefits from the following transitional provisions.

TSRS 1 E3, TSRS 2 C3: Entities are not required to disclose comparative information for the first reporting period in which they apply the TSRSs. For the first reporting period of 2025, this report does not present comparative information for the prior period. Similarly, under the provisions of TSRS 1, Appendix E6 (a) and (b), disclosures on climate-related risks and opportunities relate solely to the first reporting year.

TSRS 1 E4: In accordance with Provisional Article 2 of the "Board Decision on the Scope of TSRS Application" (and also TSRS E4(b)), entities may publish their TSRS compliant sustainability reports for the 2025 reporting period by the date of their second-quarter financial report disclosure, regardless of whether interim financial reporting is mandatory or voluntary. Accordingly, the Enpara Bank TSRS Compliant Sustainability Report is published after the financial statements for the 2025 operating period are released.

TSRS 1 E5: Under the TSRS 1 E5 transitional exemption, which permits entities in their first reporting period under TSRS to limit disclosures to climate-related risks and opportunities, Enpara Bank's TSRS Compliant Sustainability Report 2025 includes only climate-related risks and opportunities in accordance with TSRS 2.

TSRS 2 C4: Pursuant to the exemption set out in the Board Decision published by the KGK on December 27, 2023 (Provisional Article 3), Scope 3 greenhouse gas emissions are not reported in the TSRS Report 2025.

Judgments and Assumptions

The data presented in the report have been sourced from Enpara Bank's internal sources and from third-party data providers considered reliable. As the information is based on measurements and estimates, some figures are indicative and may not be fully precise. Enpara Bank has sought to ensure the accuracy and reliability of all information presented in this report.

Judgments

Greenhouse gas emissions calculation and organizational boundary: Within the scope of this report, greenhouse gas emissions arising from activities under the direct operational control of Enpara Bank have been included in the reporting scope. As Enpara Bank has no subsidiaries or associates within the scope of financial consolidation, the reporting boundaries are limited to the Bank's own operations.

Measurement Uncertainties

Greenhouse gas emissions: Enpara Bank calculates its greenhouse gas emissions in accordance with the framework defined in the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (2004). In emission calculations, activity data are based, where possible, on primary activity data, and emissions are calculated using internationally recognized emission factors.

The Bank's emissions are primarily driven by gasoline and diesel consumption from company vehicles, classified under mobile combustion. Limited access to actual consumption data on a per-vehicle basis, the use of aggregated data based on invoices, and the fact that emission factors contain average values create a certain level of uncertainty in the calculation results.

Statement of Compliance

Enpara Bank declares that it has prepared its sustainability-related financial disclosures within the TSRS Compliant Sustainability Report in accordance with TSRS 1 and TSRS 2. The accounting policies used have been applied consistently throughout the year and with previous periods. The data shared has been prepared according to the principles used in the financial statements.

Audit

In accordance with the Turkish Sustainability Reporting Standards, published by the Public Oversight, Accounting and Auditing Standards Authority of Türkiye in the Official Gazette dated December 29, 2023, numbered 32414(M), this report has been subjected to a limited assurance engagement by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (EY) under the mandatory independent audit requirement. The engagement was performed in accordance with GDS 3000, "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information," and GDS 3410, "Assurance Engagements on Greenhouse Gas Statements." The limited independent assurance statement is included in the report.

Contact

For questions, comments, and suggestions regarding the report, you can contact us at sustainability@enpara.com.

About Enpara

The Bank's Operations

As Türkiye's first and largest digital bank, Enpara Bank has maintained a pioneering and leading position in the sector since 2012, thanks to its innovative business model, customer-centric approach, and technology-driven banking model. Since its establishment, Enpara Bank has transformed the banking experience for millions of customers in the consumer banking segment through the Bank's range of products and services, and the Bank achieves differentiation in the sector with a fully digital, branchless banking model.

Enpara Bank is an affiliate of Qatar National Bank (Q.P.S.C.) ("QNB Group") and is a deposit bank that received its operating license from the BRSA as of August 2024. Based on the permits obtained from the BRSA, the Capital Markets Board of Türkiye (CMB), and the Republic of Türkiye Ministry of Trade for the transfer of the "Enpara.com" banking services operating within QNB Bank A.Ş. to Enpara Bank A.Ş. via a partial demerger (Partial Demerger), the General Assembly Meetings regarding the completion of the Partial Demerger were held on August 19, 2025, and the Partial Demerger was registered and announced with the Istanbul Trade Registry Directorate on August 28, 2025. As of that date, Enpara.com operates as part of Enpara Bank A.Ş.

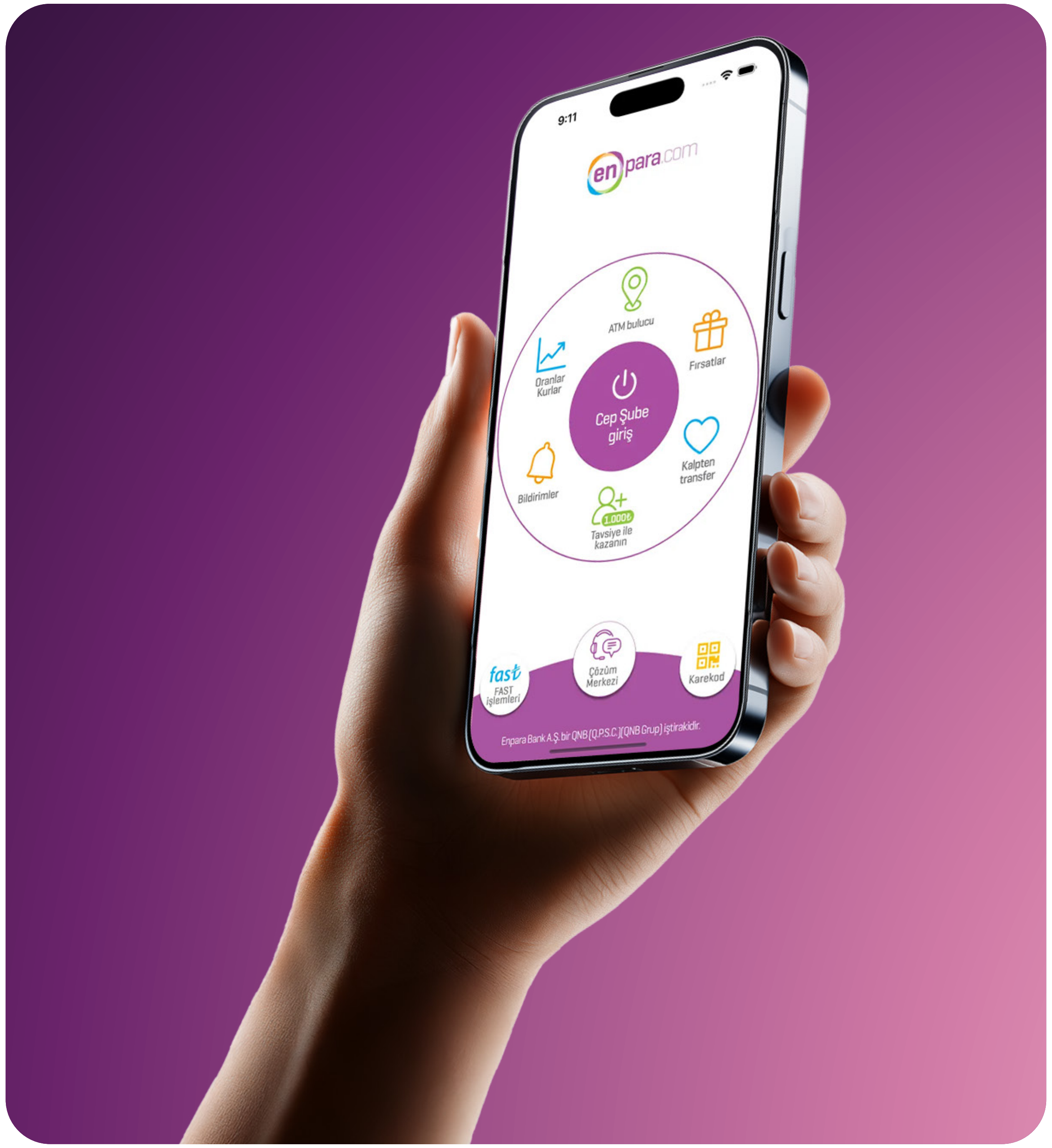
Enpara Bank continues its operations in line with its founding purpose, preserving the customer satisfaction-oriented approach, lean banking philosophy, and culture of digital innovation it has adopted to date. The Bank continuously enhances its products and services, offering customers in the consumer banking segment a comprehensive range that includes deposits, personal and consumer loans, credit cards, payment solutions, and digital financial services. As of year-end 2025, the Bank's total number of customers was recorded at 8.6 million. In 2025, Enpara Bank's total assets amounted to TRY 250 billion, deposits totaled TRY 205 billion, and net profit was TRY 5.7 billion. According to the unconsolidated financial results, the Bank is ranked 8^{th} in total assets, 7^{th} in retail loans, and 8^{th} in customer deposits among private deposit banks. Operating with a 100% digital and branchless banking model, Enpara Bank provides all its banking services through its mobile application and digital channels. The Bank delivers to customers a fast, easy, transparent, and seamless banking experience. It operates with a highly efficient, agile, and scalable business model, leveraging the full potential of digital banking to advance the vision of becoming "Türkiye's largest bank with the happiest customers."

While introducing the concept of "Digital Banking" to Türkiye, Enpara Bank has become one of the largest digital banks in Europe in addition to its leadership in Türkiye. By combining its technological superiority with the international experience and financial strength of QNB Group, Enpara Bank is pursuing sustainable and robust growth through its independent banking structure.

Shareholding Structure

Enpara Bank A.Ş. operates as an affiliate of Qatar National Bank (Q.P.S.C.) (QNB Group). As of December 31, 2025, the Bank's total capital is TRY 12,475,290,004.00, which is divided into 12,475,290,004 shares with a nominal value of TRY 1 each. The Bank's shareholding structure is shaped within the framework of QNB Group's strategic ownership vision. Qatar National Bank (Q.P.S.C.) holds a 99.88% share of the capital. The remaining 0.12% of shares are publicly traded.

This shareholding structure enables Enpara to benefit from the expertise, financial strength, and corporate governance standards of a strong international financial group, while also allowing the Bank to maintain its independent and innovative business model in the digital banking sector. QNB Group's global experience plays a significant role in supporting Enpara's sustainable growth strategy. As of December 31, 2025, Enpara Bank has no subsidiaries.



Business Model and Value Chain

In its climate-related risk and opportunity assessment process, Enpara Bank has considered not only its direct banking activities but also all elements of the value chain that enable its 100% digital and branchless banking business model. In addition to the Bank's direct operations, the upstream and downstream value chain has also been integrated into the reporting process. The sustainable delivery of banking services depends not only on core banking functions such as financial resource management, credit processes, and risk management, but also on the operation of supporting technology and digital infrastructure, data management and information security processes, and the availability of human resources.

Upstream

Financial Resource Providers

Domestic and foreign investors providing capital to the Bank, as well as providers of funding and liquidity services and of clearing and settlement services.

Public Authorities and Regulatory Bodies

Supervisory and regulatory authorities responsible for defining the framework for banking activities, including licensing, supervision, and auditing functions.

Suppliers

Suppliers and service providers forming the ecosystem that supports the Bank's operations, providing the goods and services required for its activities, including data centers and cloud service providers.

Technology, Digital Infrastructure and Data Providers

Service providers enabling the uninterrupted execution of the Bank's operational continuity and data security processes.

Direct Operations

Core Banking Services

- Digital Banking
- Consumer Banking
- SME Banking
- Commercial Banking
- Solution Center Service
- ATM Services*
- Mobile and Internet Branch

Refers to the core banking activities that the Bank offers to its customers.

Corporate Functions

- Information Security & IT Risk and Governance
- Digital Channel Management
- Human Resources
- Brand Management, Partnerships and Sustainability
- Credit and Allocation Management
- Budget and Reporting
- Information Systems and Operations Management
- Legal Department

Refers to the functions that plan, manage, and support the Bank's activities in line with its strategy.

Audit Functions

- Internal Audit Department
- Risk Management Department
- Head of Internal Control and Regulatory Compliance

Refers to the functions that ensure activities are carried out in accordance with internal policies and procedures, legal regulations, and risk frameworks.

Downstream

Customers

- Consumer and SME Banking Customers
- Corporate Banking Customers

Refers to the customer segments that use the Bank's products and services. Customers carry out banking transactions free of charge through the mobile banking application and internet banking channels.

Strategic Partnerships

Refers to activities undertaken with collaborating institutions and organizations that support the delivery of the Bank's products to customers.

Other Stakeholders

Refers to all other stakeholder groups directly or indirectly affected by the Bank's activities.

*Enpara Bank provides services to its customers across Türkiye through QNB and other banks' ATMs, and abroad through ATMs of partner banks.

Governance

Enpara Bank conducts its operations based on core values such as integrity and transparency, simplicity, excellence in customer experience and across all processes, creativity, respect, and sincerity. The Bank considers leading innovation that creates real value, strengthening a single-team culture composed of engaged and skilled employees, and delivering strong and sustainable financial performance among its strategic priorities. An effective risk and cost management framework, together with an ethical and responsible banking philosophy committed to its customers, employees, society, and the environment, forms the foundation of Enpara Bank's sustainability strategy and governance approach.

Enpara Bank integrates sustainability into its business model and aims to generate responsible value in environmental, social, and governance dimensions, in line with its digital banking approach.

The Bank conducts its sustainability activities in alignment with the QNB Group sustainability framework. The QNB Group's sustainability framework is shaped around three pillars: "Sustainable Finance," "Sustainable Operations," and "Beyond Banking." Enpara Bank adopts this framework and tracks its progress under the "Enpara Sustainability Dimensions," which include Climate-Friendly Operations, Digital Inclusion, Corporate Social Responsibility, and Data Security and Ethics.

Enpara Bank's sustainability and climate governance is overseen in line with the strategic direction set by the Board of Directors and implemented through the relevant organizational units and committees. The monitoring of the Bank's sustainability strategy and its alignment with the QNB Group sustainability framework are carried out by the Brand Management, Partnerships and Sustainability Department.

The Sustainability Committee, established to support the Bank's sustainability governance structure, ensures coordination, monitoring, and institutional ownership of sustainability initiatives through representatives from relevant departments.

In 2025, following the spin-off process, organizational changes, and applicable regulatory requirements, the "Sustainability Committee Working Procedures and Principles Regulation" was updated. Under the revised governance structure, climate and sustainability matters are monitored through cross-functional working groups and the Sustainability Committee. Further details are provided in the Sustainability Committee section.

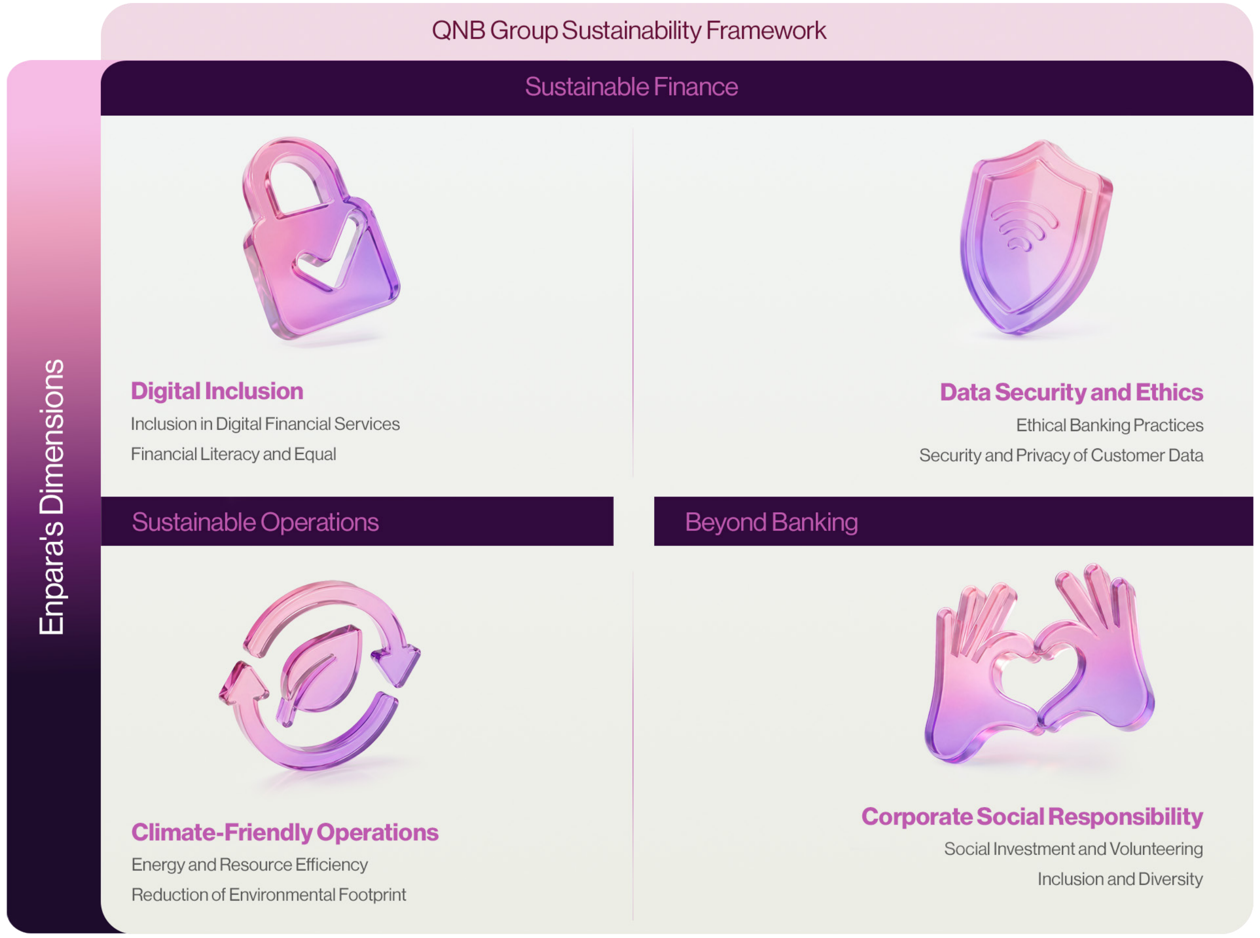


Figure 1: Enpara Bank's Sustainability Dimensions

Governance

Board Oversight

The Board of Directors is the primary decision-making and oversight body that determines the Bank's sustainability approach and how the resulting risks and opportunities will be managed. The Board of Directors, which sets the Bank's overall risk policy and risk appetite, performs the necessary oversight function to ensure that banking activities are conducted in a sound and secure manner.

The Board of Directors defines the Bank's overall strategic direction and sustainability strategy, approves the integration of sustainability- and climate-related risks and opportunities into the business model, products and services, capital planning, and risk management framework, and regularly reviews this integration through the Bank's Sustainability Committee.

The Board of Directors has approved the List of Non-Financed Activities to ensure compliance with national and international frameworks. This list, established in line with the Bank's risk appetite and sustainability strategy, helps manage the trade-offs between climate- and sustainability-related risks and financial return expectations.[1] The Board of Directors is the final approval authority for any changes to the List of Non-Financed Activities. The Board of Directors considers sustainability- and climate-related risks and opportunities when determining the Bank's strategy and risk management approach.

With expertise in the banking sector and in risk management and audit functions, the Board possesses the competence and experience to ensure that climate- and sustainability-related risks are addressed within a comprehensive risk management framework and monitored effectively, leveraging its accumulated knowledge and oversight role. The biographies of the Board of Directors are available in the "About Us – Board of Directors" section on the corporate website.

While the Board of Directors is ultimately responsible for risk management within the Bank, it delegates the daily governance of risk through a risk oversight structure. The Board of Directors is authorized, under an internal directive to be issued, to delegate management partially or fully to one or more Board members or relevant executives. The responsibilities for identifying, managing, and overseeing sustainability- and climate-related risks have been delegated to the Sustainability Committee.

The committees reporting to the Board of Directors, the Bank's Executive Committees, and the working groups structured around them play critical roles in executing the Bank's sustainability strategy, coordinating the management of sustainability- and climate-related risks, and supporting the decision-making process.

To support oversight of sustainability and climate-related risks and opportunities, the Bank maintains various controls and procedures, including primarily the Environmental and Social Risk Management Practice and the Risk Management Policy. The Environmental and Social Risk Management Practice and its associated systematic structure support increasing transparency and awareness of environmental and social risks that may arise from financed activities, ensuring the traceability of these risks, and systematically managing necessary action plans. The Risk Management Policy supports decision-making processes and corporate performance by coordinating risk management activities throughout the Bank, classifying risks, and ensuring that the Bank addresses these risks with a structured approach. Within this framework, the Bank ensures its processes for identifying, prioritizing, assessing, and monitoring sustainability- and climate-related risks, and implements actions when necessary. All of the Bank's units, particularly the Risk Management Department and the Brand Management, Partnerships and Sustainability Department, are responsible for these controls and procedures. Audit responsibilities related to the implementation of the relevant policies are carried out by the Internal Control and Regulatory Compliance Department and the Internal Audit Department.

Role of Board Committees

The Audit Committee, Risk Committee, and Credit Committee of the Board of Directors contribute to ensuring that risk management, internal control, and credit decision-making processes are conducted in line with corporate governance principles. To support the Board of Directors' oversight and supervisory responsibilities, the Board Committees also play a critical role in supporting strategic decision-making within the framework of applicable legislation and banking ethics principles.

Audit Committee

The Audit Committee oversees compliance with applicable risk management regulations and with the Bank's internal policies and procedures approved by the Board of Directors, and makes recommendations to the Board of Directors regarding measures deemed necessary. The Committee evaluates whether the Bank has established the necessary methods, tools, and procedures to identify, measure, monitor, and control risks, including sustainability and climate-related risks.

The Internal Control and Regulatory Compliance Department operates under the Audit Committee. This structure supports the direct reporting of the Bank's internal control and compliance functions to the Board of Directors and facilitates effective oversight.

Risk Committee

The Risk Committee is tasked with assisting the Board of Directors in overseeing risk management activities related to credit, market, operational, liquidity, reputational, and other types of risks. The Committee sets risk management policies and strategies, meets monthly to review all types of risks the Bank is exposed to, including sustainability and climate risks, monitors the implementation of risk management strategies, and brings significant risk issues to the attention of the Board of Directors.

Credit Committee

The Credit Committee is responsible for ensuring that loans are approved in accordance with applicable regulations and for overseeing the effective and efficient management of credit risk in line with applicable regulations and the Bank's credit policies, procedures, and instructions.

The Committee assesses the existence and functioning of the necessary structures and practices for the sound operation of credit risk processes and, when needed, submits its recommendations for areas of improvement to the Board of Directors. Participants from other units may also be invited to Committee meetings as deemed necessary based on the agenda items. The Committee determines the frequency of its meetings according to the Bank's needs.

[1] Given the Bank's limited corporate portfolio relative to its retail customer portfolio, certain sectors and activities are excluded from lending under the List of Non-Financed Activities, thereby preventing exposure to areas with high climate and sustainability risks from the outset.

Governance

Sustainability Committee

The Sustainability Committee, established in January 2024 to ensure the adequate, effective, and strategic management of the Bank's sustainability initiatives, is the Bank's main management and decision-making authority in the area of sustainability. The Committee is responsible for monitoring sustainability performance and guiding the progress of sustainability projects as planned.

The Sustainability Committee is co-chaired by the Head responsible for Corporate Banking, International Banking, and Cash Management and by the Director of Brand Management, Partnerships and the Sustainability Department. Representatives from all relevant business units are included among its members. Committee membership varies depending on areas of responsibility.

The Committee meets at least once a year, and additional meetings are held as needed when a sustainability- or climate-related matter requires evaluation. The Committee reports on its activities to the Board of Directors on an annual basis.

The Committee, which convened once in 2025, reviewed the Bank's 2025 TSRS reporting process, climate risk and opportunity analysis, the ISO 14001 Environmental Management System process, Enpara Bank's sustainability approach, the United Nations Climate Change Conference (COP), and the 2026 sustainability targets, providing assessments and guidance on each of these topics.

To support the Sustainability Committee's work, provide specialized expertise, and ensure effective implementation of the Committee's decisions, the Climate Risks Working Group and the Diversity and Inclusion Working Group were established in 2025 under the Committee's supervision. These working groups are planned to commence their activities in 2026 and will be structured to support the Committee's work through regular meetings.

Climate Risks Working Group

The Climate Risks Working Group aims to address climate-related risks and opportunities, including physical and transition risks that may impact the Bank's operations and credit portfolio, in an integrated manner, and is also responsible for managing sustainability risks and opportunities. In this context, the working group ensures coordination and information sharing among relevant units in the processes of identifying, measuring, assessing, monitoring, and reporting climate and sustainability risks. Key responsibilities of the Working Group are as follows:

- Contributing to the integration of climate and sustainability risks into the Bank's risk management framework,
- Analyzing climate-related risks and opportunities affecting lending processes, products and services, and operations,
- Supporting the development of internal policies, procedures, and methodologies for climate and sustainability risks,
- Conducting assessments in line with national and international regulations, best practices, and reporting standards,
- Identifying opportunity areas of opportunity for sustainable finance and climate-friendly products.

The Climate Risks Working Group operates with the participation of the Risk Management Department, Credits, Digital Banking Management, and Brand Management, Partnerships and Sustainability teams. The Climate Risks Working Group convenes as required and reports its initiatives to the Sustainability Committee.

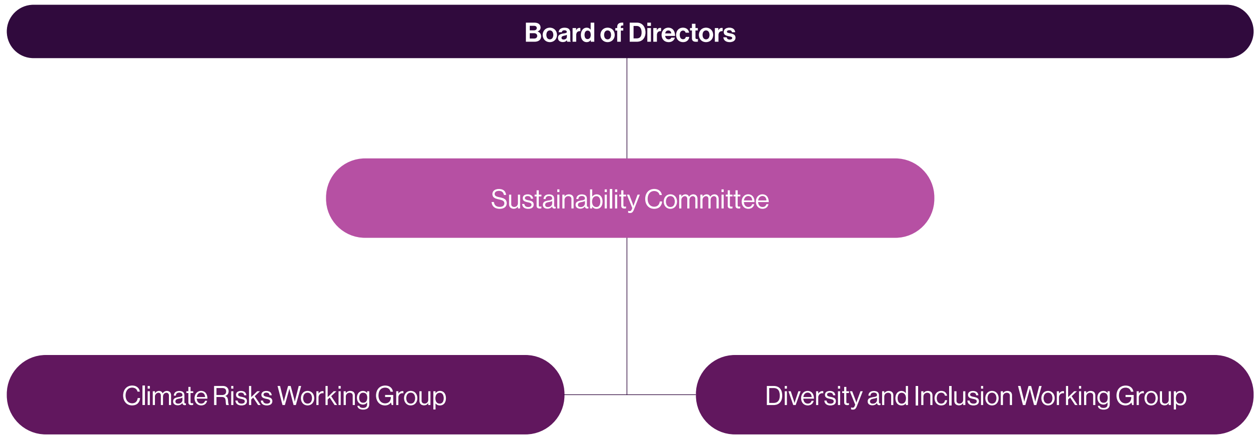
Diversity and Inclusion Working Group

The Diversity and Inclusion Working Group aims to strengthen the Bank's human-centric and inclusive corporate culture and foster equality, fairness, and equal opportunity for both employees and customers. The Group contributes to the development of policies and practices, particularly concerning gender equality, an inclusive work environment, and access to equal opportunities for employees.

Key responsibilities of the Working Group are as follows:

- Assessing existing diversity and inclusion practices and identifying areas for improvement,
- Supporting the integration of a gender equality and inclusion perspective into human resources processes,
- Conducting awareness-raising training, communication, and internal stakeholder activities focused on inclusion and diversity,
- Contributing to the customer experience and product-service processes in line with an inclusive banking approach.

The Diversity and Inclusion Working Group operates with the involvement of the Human Resources, Brand Management, Collaborations, and Sustainability teams. The Working Group convenes as required and reports its initiatives to the Sustainability Committee.



Governance

Sustainability and Climate Governance Organizational Structure

Brand Management, Collaborations, and Sustainability Department

The Sustainability team within the Brand Management, Collaborations and Sustainability Department is responsible for creating, updating, and implementing the Bank's sustainability strategy in alignment with business objectives. The Department coordinates communication and awareness activities within the Bank on sustainability and climate issues, while also managing reporting, information, and engagement processes for external stakeholders, ensuring that the Bank's sustainability initiatives are effectively shared with the public and relevant parties.

This department, which reports directly to the General Manager, regularly reports to the General Manager on sustainability- and climate-related developments, project outputs, and performance indicators. The Director of the Brand Management, Collaborations and Sustainability Department also serves as the co-chair of the Sustainability Committee. In this role, the Director ensures that the department's work is addressed at the committee level and that the sustainability agenda is integrated into the Bank's corporate governance structure.

Risk Management Department

The Risk Management Department is structured independently of executive functions and reports to the Board of Directors through the Audit Committee. The Department is responsible for centrally managing potential risks the Bank could be exposed to, ensuring effective coordination across the organization and compliance with the Risk Management Policy.

The Risk Management Department assesses the Bank's risks across four main groups within the framework of the Risk Management Policy: market risk, credit risk, operational risk, and model risk. In line with the Risk Management Policy, the department assesses and manages process-related operational risks and risks arising from external events, including climate change, within the Operational Risk Framework. Details of the Risk Management Policy and its implementation are presented in the Risk Management section of the Report.

The Head of Risk Management also serves on the Sustainability Committee and is responsible for defining and assessing sustainability and climate-related risks in line with the Bank's risk groups.

Head of Internal Control and Regulatory Compliance

The Bank's internal control systems are designed to prevent conflicts of interest by segregating duties related to separate functions such as risk-taking, approval, supervision, and control.

The Internal Control and Regulatory Compliance Department operates under the Board of Directors through the Audit Committee. Through its Internal Control Center, Financial Crimes Compliance, Legal Compliance, and Data Protection and Governance teams, the Directorate conducts activities and controls to mitigate operational, legal, and financial risks arising from the Bank's operations, in accordance with the Risk Control Framework. The Internal Control and Regulatory Compliance Department participates in the Sustainability Committee as an observer and provides oversight of the Committee's activities. The Sustainability Committee serves as the assessor for all sustainability- and climate-related activities.

Internal Control Department: Responsible for assessing the design and operational effectiveness of the internal control system, which is designed to cover head office departments, business processes, and information systems.

Legal Compliance Department: Responsible for ensuring that the Bank's current and planned activities, products, and services comply with applicable banking regulations, internal policies, and ethical standards, as well as for identifying and managing risks arising from non-compliance.

Financial Crime Compliance: Responsible for conducting monitoring, control, and investigation activities to protect the Bank against risks arising from money laundering and terrorist financing, exposure to international sanctions, and internal fraud, and to ensure compliance with applicable laws and regulations.

Data Protection and Governance: Responsible for ensuring that data processed and shared across all of the Bank's processes and activities comply with, in particular, the Law on the Protection of Personal Data No. 6698, the Regulation on the Sharing of Confidential Information, and the Information Systems Regulation.

Governance

The Head of Internal Control and Legal Compliance serves as an observer on the Sustainability Committee. This allows the Bank's sustainability strategies, policies, and practices to be evaluated from the perspectives of regulatory compliance, internal control mechanisms, and risk management, ensuring the systematic integration of the compliance and internal control dimensions into sustainability initiatives. Sustainability- and climate-related matters have been integrated into the audit and control processes. The Internal Control and Regulatory Compliance Department plans to assess sustainability- and climate-related aspects during 2026. The risk management, internal control, and compliance functions operate in an integrated manner with the sustainability governance structure. In this context, information sharing and coordination mechanisms among the relevant departments are provided through the Sustainability Committee and working groups.

Internal Audit Department

The Internal Audit Department is mandated by the Board of Directors to safeguard the Bank's assets, reputation, and the sustainability of its operations, and carries out this mandate under the authority of the Board of Directors, reporting through the Audit Committee to ensure the necessary objectivity and independence.

The Board is responsible for executing annual and periodic audit plans, following up on audit findings, conducting audits in accordance with international quality standards, conducting special topic-based reviews, including sustainability and climate, preparing internal and external reports, increasing risk awareness in audited areas, and identifying areas for improvement. Reports prepared as a result of audits conducted by the Internal Audit Department are submitted to senior management, the Audit Committee, and the Board of Directors; actions taken in response to the findings are monitored by the Internal Audit Department, and the results are reported on a regular basis. Climate and sustainability-related risks and processes have been integrated into the Internal Audit Department's regular audit activities under the institution's risk and audit framework, with related outputs expected to be developed in the coming period.

Capacity Building Activities

To effectively manage sustainability and climate-related risks and opportunities, the Bank adopts a comprehensive competency development approach that extends from senior management to all employees and includes details on environmental, social, and governance topics. The Bank delivers various sustainability training programs to its employees via its online training platform, Enschool, in order to build internal capacity and support its climate strategy. Specialized in-person training sessions on topics such as climate risk and opportunity analysis and sustainability reporting are also conducted, taking into account the specific needs and requests of different units. During the reporting period, an in-person focus group training session was held with the participation of relevant units, covering topics such as sustainability in the financial sector and climate risk and opportunity analysis. In this context, training programs and workshops are regularly held to support the integration of sustainability and climate issues into the Bank's strategic decision-making, risk management, and business processes.

Performance Management and Remuneration

Enpara Bank continues to integrate sustainability performance indicators into its corporate performance management system to ensure that sustainability- and climate-related risks and opportunities are managed in alignment with the Bank's strategy. Accordingly, to support the effective and measurable implementation of the Bank's sustainability strategy, work is ongoing to define both quantitative and qualitative performance indicators in the areas of sustainability and climate and to include these indicators in decision-making and monitoring processes.

Strategy

As a bank operating under a branchless digital banking model, Enpara Bank, in its assessment of climate-related risks, considers the potential impacts on its financial position, financial performance, and cash flows arising from the continuity of digital operations, the resilience of data centers and technology providers, and its dependency on critical third-party service providers, rather than traditional credit risks.

Enpara Bank's climate-related risks arising from its business model, portfolio structure, and value chain have been assessed in line with internationally accepted climate scenarios, considering short, medium, and long term time horizons. The assessments aimed to address the potential impacts of climate change on the Bank's activities, operational resilience, financial structure, and strategic priorities from a holistic perspective.

The risk assessment process utilized the SSP1-2.6 (Low Emission Scenario) and SSP5-8.5 (High Emission Scenario) scenarios within the framework of the Shared Socioeconomic Pathways (SSP). Through these scenarios, the potential consequences for the Bank of the transition to a low-carbon economy, as well as high emissions and increasing physical climate impacts, were analyzed. This approach enabled a comprehensive assessment of the impacts of potential physical and transition risks on the Bank's business model, operational processes, and strategic objectives, ensuring that its approach to climate resilience was thoroughly addressed.

The climate scenario analysis considered the risks to which the Bank's credit portfolio may be exposed, as well as the resilience of its digital operations, which are based on data center and cloud infrastructure. Additionally, dependencies on critical technology providers and third-party service providers were included in the scope of the assessment. The analyses examined Türkiye's climate policies and current regulations, its 2053 Net Zero Target, energy efficiency legislation, the potential impacts of the Carbon Border Adjustment Mechanism, macroeconomic trends, national and regional temperature and precipitation variables, and technological developments within the framework of the scenario analyses.

The projections derived from these scenarios are used to identify, prioritize, and effectively manage the Bank's climate-related risks and opportunities. Furthermore, these outputs are integrated into risk management processes and strategic planning efforts, contributing to the strengthening of the Bank's long term resilience.

Analysis of Climate Scenarios

Analysis of Climate Scenarios	SSP1-2.6 (Low-Emission Scenario)	SSP5-8.5 (High-Emission Scenario
Temperature Pathway	1.5°–2°C range	3°C and above
Key Assumptions	National and international climate policies are implemented in a coordinated and predictable manner. Carbon pricing mechanisms are being gradually introduced, and regulatory uncertainty for market participants remains limited. The transition to renewable energy is accelerating, energy efficiency investments are increasing, and low-carbon technologies are becoming widespread across the financial system. In this context, the economic transformation is progressing in a controlled manner, and carbon-intensive sectors are affected by regulatory compliance processes.	National and international climate policies are expected to remain limited and fragmented, with carbon pricing either not implemented or remaining at low levels. The fossil fuel-based energy infrastructure largely persists, while investments in energy efficiency and technological transformation progress relatively slowly.
Quantitative Assumptions	Global temperature increase is assumed to be limited to approximately 1.5°–2°C, with the long term emissions trajectory following a downward trend.	Global temperature increase is assumed to reach approximately 3°C or higher, with emissions continuing to rise.
Qualitative Assumptions	Transition risks become more prominent, driven by regulatory changes, rising carbon costs, and shifts in customers' financing needs as they transition toward a low-carbon economy. The energy cost structure and data center efficiency gain strategic importance.	Physical risks are becoming more prominent, with extreme weather events, energy supply disruptions, and infrastructure damage posing risks to operational continuity, and for the Bank, reliance on data center and cloud infrastructure implies that floods, extreme heat, and energy supply disruptions may affect service continuity and operational performance.

Based on the financial impact assessment methodology and the assumptions applied in the analyses, it was concluded that, for the current period, climate-related risks are not reasonably expected to have a financially material impact on the Bank's short-, medium-, or long term cash flows, access to finance, or cost of capital. The primary strategic exposure for the Bank has been identified as the risk to service continuity arising from the impact of climate-related physical events on technology and digital infrastructure providers. This risk is addressed in the Climate-Related Risks section of this report due to its potential to have indirect impacts on the Bank's operational continuity, customer service levels, and digital channel accessibility.

Strategy

The increasing need for sectoral transformation during the transition to a low-carbon economy also boosts the demand for sustainable finance products. Enpara Bank has the capability to offer flexible solutions to this demand, thanks to its digital banking infrastructure and rapid product and service development capacity. The 100% digital business model provides an advantage in terms of resource efficiency due to limited paper usage, resource consumption, branch operations, and logistics processes. During the reporting period, conscious of the transformative role of the financial sector in combating climate change, the Bank identified and assessed climate-related opportunities, taking into account its business model, revenue structure, and operational scope. The relevant opportunities are regularly monitored in terms of their potential forward-looking impacts and are also taken into account in the Bank's strategic assessments.

Climate-Related Risks

In analyzing the climate-related risks it may face arising from its business model, portfolio, and value chain, the Bank has comprehensively evaluated sector analyses, best practice guides, and internationally recognized sources. The assessments conducted within this framework have enabled a more accurate identification and prioritization of risks specific to the Bank's operational structure.

As a result of the analyses, considering the Bank's business model and its operational structure based on digital infrastructure, the risk of technology providers, which play a critical role in conducting operations, being affected by extreme weather events caused by climate change has become prominent. This situation raises the possibility of temporary outages or disruptions in service continuity for data centers, cloud service providers, and other critical digital infrastructure components.

While this risk is not expected to have a reasonably significant financial impact on the Bank's current operations, it is closely monitored by the Bank due to its potential effects on operational continuity and service quality. In this context, the development of the risk is regularly monitored, coordination with relevant technology providers is maintained, and assessments are conducted to strengthen resilience.

Therefore, assessments regarding this risk are shared within this report in line with the principles of transparency and good governance.

Impact of Climate Events on Technology Providers

Risk	Impact of Climate Events on Technology Providers	
Risk Type	Physical - Acute	
Risk Description	Enpara Bank operates under a branchless digital banking model, relying on data centers, cloud infrastructure, and technology service providers. These critical infrastructure and service providers are essential to ensuring the Bank's operational continuity, system availability, and data security. Exposure of such infrastructure to acute climate-related events, such as extreme heatwaves and floods, may adversely impact system availability and business continuity.	
Position in the Value Chain	Upstream - Technology, Digital Infrastructure, and Data Providers	
Regions of Concentrated Risk	The concentration is in Ankara and Istanbul, where the data centers are located.	
Time Horizon	Medium Term	Long Term
Risk Horizon	1–5 years	5+ years
Impact	4	4
Probability	2	2

Impacts of the Risk on the Business Model and Value Chain

Capacity constraints or temporary outages in technology providers' data centers and digital infrastructures, resulting from acute climate-related events such as extreme heat or floods, could disrupt the Bank's digital banking service continuity. These operational disruptions may result in revenue loss and reduced transaction volumes for the Bank. Consequently, the risk is assessed as having a high impact, given the digital banking model's reliance on technology infrastructure.

However, when climate scenario analyses are considered alongside the current technical capacity of the technology infrastructure, the data centers are observed to maintain their operational tolerances under projected temperature increases, with no significant flood hazard anticipated. Given the Bank's multi-data center architecture and redundancy measures, service interruptions from extreme weather events are not expected to materially impact operations.

Strategy

Business Activity Vulnerable to Risk

Although the Bank's digital banking services are highly dependent on its technology infrastructure, operational resilience against physical climate risks has been strengthened because the data centers are configured in a geographically dispersed and redundant architecture. If one of the data centers is temporarily disabled due to an extreme weather event or other physical climate risks, service continuity can be maintained through the other data center located in a different province.

In this context, the geographical separation, level of redundancy, and business continuity plans implemented in the Bank's technology infrastructure constitute a significant risk-mitigating control mechanism against physical climate risks.

Based on an evaluation of the Bank's data center locations, redundant architecture, outputs of the climate scenario analysis, and operational continuity data relating to past incidents, it is anticipated that the potential impact of activities dependent on the technology infrastructure will be low. The ratio of activities exposed to risk has not been disclosed in the reporting period due to the disproportionate cost and effort required.

Current Financial Impact of the Risk

No impact was observed on the financial position, financial performance, or cash flows during the reporting period.

Potential Financial Impact of the Risk

Enpara Bank's business model is based on providing digital banking services. However, disruptions in the digital banking infrastructure could create operational impacts such as temporary halts in credit transactions, inability to perform treasury operations, or missing out on pricing opportunities due to market conditions. However, given the Bank's redundant system infrastructure, business continuity mechanisms, and operational controls for service continuity, any such incidents are expected to be largely limited to short term operational interruptions. Therefore, the probability of a significant financial impact on the Bank's overall revenue structure is considered limited.

The Bank's ability to reliably quantify the financial impact is highly dependent on assumptions regarding the probability of simultaneous impact on data centers, the duration of the outage, the effect on transaction volume, and customer behavior. Due to the measurement uncertainty in these parameters and the limited transaction-based revenue in the Bank's revenue model, it was determined that a meaningful and reliable quantitative assessment of the risk's financial impact would require disproportionate effort. Therefore, the financial impact assessment was conducted at a qualitative level. In future reporting periods, should the potential financial impacts of the relevant risk become quantifiable based on reliable assumptions and sufficient data, Enpara Bank will assess any required capital allocation and risk mitigation plans that may be necessary to reduce such risk.

Climate Scenario Analyses and Climate Resilience

The SSP1-2.6 (low-emission) and SSP5-8.5 (high-emission) scenarios were used to assess the risk of technology providers being affected by acute climate-related events. The analysis assessed the risk of extreme heat and flooding in Ankara and Istanbul, where the technology providers operate and the data centers are located.

In assessing the risk of extreme heat, the operating conditions for IT equipment in data centers were benchmarked against the ASHRAE Thermal Guidelines for Data Processing Environments, using the annual number of days above 35°C and average temperature metrics as the primary acute hazard indicators that could affect data center operations. The data center locations were assessed based on the number of days above 35°C, with climate model projections under the SSP1-2.6 and SSP5-8.5 scenarios considered for the medium term (2030) and long term (2050). In Ankara, the number of days above 35°C is expected to rise to 20 in the medium term (2030) and then fall to 10 in the long term (2050). Under the same scenario, the number of days above 35°C in Istanbul is projected to be 5 days in the medium term and to remain at 5 days in the long term. Under the SSP5-8.5 scenario, in the short term, the number of days above 35°C is expected to rise from 7 to 18 in Ankara, while in Istanbul it is projected to increase from 3 to 9. Given the number of days above 35°C, it is expected that the data centers will be kept at the recommended temperature level by incurring cooling costs, thanks to their cooling capacities. For this specific risk to affect Enpara Bank and cause a disruption to its services, the data centers in both Ankara and Istanbul would need to be affected simultaneously, which reduces the probability of the risk occurring.

When assessing the risk of data centers being affected by extreme heat under the average temperature scenario, the temperature in Ankara is expected to rise from 11.42°C to 12.06°C under the SSP1-2.6 scenario and from 12.93°C to 13.73°C under the SSP5-8.5 scenario. In Istanbul, the average temperature is expected to increase from 15.36°C to 16.21°C under the SSP1-2.6 scenario and from 15.79°C to 17.23°C under the SSP5-8.5 scenario. The expected average temperatures in Ankara and Istanbul remain within the recommended temperature levels in the ASHRAE Thermal Guidelines for Data Processing Environments report.[2] This indicates that the technical operating tolerances of the data centers can be maintained under extreme heat conditions.

The assessment of flood risk under the SSP1-2.6 and SSP5-8.5 scenarios projects that the data centers in Ankara and Istanbul will not face flood risk in the medium to long term. To avoid disruption to the Bank's service continuity, the data centers in Ankara and Istanbul would need to be simultaneously affected by climate-related impacts.

The Bank's operational resilience was assessed as high, considering that under the climate scenario analyses, the acute hazard indicators remain low in both locations, the technical tolerance ranges of the data centers are maintained, and the existing multi-data center architecture and redundancy structure support continuity. Furthermore, the alignment of these findings with the Bank's strategic plans and business continuity approach also supports the Bank's strategic resilience in the face of climate-related uncertainties. In this context, the Bank's climate resilience was assessed as high, taking into account the scenario analyses, operational capacity, and existing risk mitigation mechanisms.

Measurement Uncertainties

The regional resolution of climate projections, the technical operating tolerance ranges of data center infrastructures, and assumptions regarding the conditions under which a service outage occurs at technology providers involve a high degree of uncertainty. In particular, parameters such as the probability of simultaneous impact on data centers, outage duration, and the degree to which an outage affects the Bank's transaction volume can vary based on the scenario.

Additionally, the limited transaction-based revenues in the Bank's digital banking model and the fact that the financial consequences of service outages depend on customer behavior and transaction volume dynamics increase the level of uncertainty in financial impact estimates. Therefore, quantitative calculations of the risk's financial impact are highly dependent on assumptions, and there is a possibility of significant deviations in the measurement results.

[2] https://xp20.ashrae.org/datacom1_4th/ReferenceCard.pdf

Strategy

Risk Mitigation Measures and Actions

A robust technological infrastructure, regular risk assessments, comprehensive controls over third-party service providers, and ongoing initiatives to ensure full regulatory compliance continuously strengthen the Bank's security posture.

Enpara Bank implements a multi-layered and geographically dispersed data center architecture as part of its information technology and business continuity risk management to ensure the continuity of its digital banking model. The alternative data center located in Ankara is kept operational with active backup capacity; critical systems are operated via redundant server and network infrastructure, targeting the highest possible availability rate.

Since the Bank procures its technology and data infrastructure services from the upstream stages of its value chain, the business continuity and operational resilience capabilities of critical technology providers are monitored through contractual obligations, service level agreements, and regular performance monitoring processes. Operational performance and infrastructure capacity indicators provided by data center service providers are monitored through monthly reports; cooling, energy, and system capacity are regularly reviewed to ensure adequacy against climate-related stress conditions.

Cost of Responding to Risk

Contracts that guarantee service levels are signed between the Bank and its technology providers. The scenario analyses conducted show that the data centers from which the Bank receives services do not have significant exposure to physical climate risks such as flooding, and that extreme temperature increases are not at a level that would impact system performance and service continuity. Technology providers bear the costs of cooling data centers that may arise due to extreme weather events, and this does not lead to additional costs in the contract prices. Therefore, the Bank is not expected to incur any additional compliance or investment costs in responding to this risk.

Impact of Climate-Related Risks and Opportunities on the Bank's Strategy

The Bank positions maintaining the resilience of its existing business model and ensuring the continuity of its digital banking infrastructure among its strategic priorities by considering the potential effects of climate-related risks and opportunities on regulatory developments, market dynamics, and customer behavior. In line with Türkiye's 2053 net-zero target, Enpara Bank continues to develop its climate-related goals in a manner consistent with its business model, scale of operations, and portfolio structure, considering its role within the financial system.

In line with its branchless and fully digital banking model, Enpara Bank assesses climate-related risks and opportunities through the continuity of its digital infrastructure, the resilience of its technology providers, and the channels through which its portfolio may be indirectly affected, rather than through physical assets. In this context, the Bank's capacity to reposition its assets or substitute them with alternative solutions is supported, contributing to maintaining operational continuity through its data center infrastructure, cloud technologies, and backup systems.

The Bank addresses the impact of climate-related physical risks on its data centers from an operational continuity perspective and also assesses their potential indirect financial effects. A potential service interruption is expected to temporarily reduce transaction volumes, which could place limited pressure on fee and commission income and, through customer behavior, could cause short term fluctuations in liquidity indicators. However, in the qualitative assessment, considering the existing redundancy structure and business continuity measures, this risk is not expected to have a permanent or systemic impact on the Bank's key financial indicators. In this context, the Bank monitors the security of its digital infrastructure and the business continuity capabilities of its technology providers within its strategic risk management framework. The Bank also assesses that its current and planned investments aimed at enhancing digital infrastructure resilience and strengthening operational continuity support its capacity for climate change adaptation and climate resilience.

Risk Management

Risk Management Approach at Enpara Bank

At Enpara Bank, risk management processes, including sustainability and climate risks, are conducted within the framework of risk policies and risk appetite determined by the Board of Directors. Within this framework, the risk management process covers the identification, assessment, control, monitoring, and reporting of risks that Enpara Bank may face across its value chain, as well as the assignment of appropriate responsibilities and the development of corresponding action plans. The process aims to systematically consider the relationships among risks and their alignment with business strategy, and to ensure that capital management aligns with the defined risk appetite. This comprehensive framework allows the Bank's risk profile to be monitored and managed in alignment with its strategic objectives.

The effective functioning of the risk management process is based on the establishment of a strong risk culture at the Bank. The Bank adopts an approach emphasizing that risk management is not only about avoiding risk but also about properly assessing, understanding, mitigating, and financializing risk. Within this approach, risks arising from sustainability and climate change are also treated as an integral part of the Bank's overall risk management framework and are integrated into all relevant processes. Employees are expected to manage processes effectively, implement risk control measures, and proactively anticipate potential risks. Enpara Bank considers the strategic importance of risk management to the institution and recognizes, as a core element of its risk culture, that every employee bears responsibility for the identification and management of risks.

Enpara Bank's risk management framework and the risk culture it has established are embedded in the corporate organization through the Three Lines of Defense model. The Three Lines of Defense establishes a clear separation of duties and responsibilities among the departments that own and manage risk, the departments that provide independent risk oversight, and the departments that provide independent internal audit.

First Line of Defense – Risk Ownership and Management Departments

The first line of defense comprises business units that manage the risks taken and performance to achieve the organization's strategy and objectives, and it ensures that risk is identified, managed, and controlled in day-to-day operations.

Second Line of Defense – Independent Risk Oversight Departments

The second line of defense comprises independent risk management, compliance, and other control units, which are responsible for implementing the risk management framework and associated controls. The second line of defense coordinates the implementation of the risk management framework and controls, assesses compliance with risk management principles, and provides independent challenge to the activities of the first line.

Third Line of Defense – Independent Internal Audit Departments

The third line of defense, the internal audit function, provides independent audit to the Board of Directors and senior management on the effectiveness of the Bank's risk assessment and management processes.

During the process, exceptional situations may arise where units responsible for the first, second, and third lines of defense may serve as the first line for some activities and as the second line for others. These situations are managed with an integrated approach within the Bank's organizational structure, in accordance with Enpara Bank's risk policies and culture. Information regarding Enpara Bank's risk governance structure is provided in the Governance section of the Report.

Management of Sustainability- and Climate-Related Risks and Opportunities

Sustainability- and climate-related risks have been integrated into the Bank's risk framework and are managed through processes embedded in policies and procedures, primarily through the "Environmental and Social Risk Management in the Credit Process" disclosures included in the Risk Management Policy and the Corporate Loans Directive.

Risk Management Policy

The Risk Management Policy sets out the principles, standards, and processes for risk management to ensure that Enpara Bank's risks are effectively managed and that these activities are implemented in a coordinated manner. The Bank optimizes performance and its decision-making process by classifying risks and developing a structured approach for Enpara Bank to address these risks.

In accordance with the Risk Management Policy, climate risks are managed within the framework of operational risks, which are among the Bank's main risk types, while sustainability risks are managed within the framework of strategic risks.

Environmental and Social Risk Management

Environmental and Social Risk Management, an integral part of the Enpara Bank Corporate Loans Directive, is a high-level framework designed to enhance transparency and awareness of environmental and social risks arising from activities financed by the Bank, ensure traceability of these risks, and systematically manage the required action plans. The disclosures in the relevant section set out Enpara Bank's general approach to the environment and society and define the prohibited activities that it will not finance because of the environmental and social risks they pose. Prohibited activities are considered an integral part of the Corporate Credit processes, and the Bank does not offer any cash or non-cash products and/or services for activities within this scope.

Risk management for sustainability and climate-related risks is carried out through a 5-step integrated risk management framework applied to all risk types, which includes comprehensive risk assessment, measurement, monitoring, and reporting.

- Identification
- Assessment
- Control
- Reporting
- Management

In the first stage, the Bank identifies the main risks it considers acceptable to take and its risk appetite in order to pursue its strategy, clarifies responsibilities and authorities for each risk, and establishes appropriate control and reporting frameworks. At the assessment stage, processes are established for each sustainability and climate risk, measurement approaches and reporting standards are defined, and measurement methodologies and models are developed. In the control phase, limit structures, provisioning criteria, key risk indicators, and early warning indicators are defined, and controls are regularly monitored. The results obtained are reported throughout the Bank, including assessments of the risk and risk-taking profile. In the final phase, the risk profile and risk appetite are reassessed, the risk/return profile is reviewed, and necessary mitigating actions are developed. Thus, sustainability- and climate-related risks are managed in a fully integrated structure within the Bank's overall risk management cycle.

Risk Management

Identification of Risks and Opportunities

Identification of Sustainability- and Climate-Related Risks

At Enpara Bank, the risk identification process is based on 11 risk classes derived from the Bank's defined market risk, credit risk, operational risk, and model risk types, which are considered critical for the Bank's operations. The initial assessment is performed by analyzing sustainability and climate-related risks and opportunities within each of these 11 risk categories. The identification of principal risks is a process carried out with the participation of business units and the departments of the three lines of defense and is overseen by the Head of Risk Management.

Each risk category comprises risk sub-categories that include the risks to which Enpara Bank may be exposed. These categories are considered by all Enpara Bank business units in the assessment of applicability, operational relevance, and materiality.

Climate risks are identified under the operational risk category, which is among the Bank's fundamental risk types, while sustainability risks are addressed under the strategic risk category, one of the 11 risk categories. Risks that may be encountered during operations are identified and classified through the Risk Catalog.

When identifying sustainability risks, the risks are not solely assessed through qualitative statements but using a methodological approach based on their tangible and measurable impacts on the Bank's business model, value chain, and long term revenue structure. During the assessment, industry reports; regulations and guidelines issued by national and international regulatory authorities; global and sectoral sustainability developments; the transformation of digital banking; changes in customer behavior; growing awareness of environmental and social issues; and demand for sustainable products and services are closely monitored.

At Enpara Bank, the identification of climate risks is conducted using a methodology aligned with the TCFD (Task Force on Climate-Related Financial Disclosures) framework.

Climate-related risks are classified into two main categories, physical risks and transition risks, and are analyzed by linking them to the Bank's defined operational risk category as well as other risk categories. When identifying physical risks, the potential impacts of climate change on the Bank's service infrastructure and customer portfolio in the geographic areas in which it operates are taken into account, including acute effects such as extreme weather events, floods, heat waves, and droughts, as well as chronic effects such as rising temperatures. In identifying transition risks, the Bank considers the potential impacts of regulatory changes, technological transformation, and market and reputational risks arising from the transition to a low-carbon economy on its business model and customer portfolio.

Identification of Sustainability- and Climate-Related Opportunities

Enpara Bank considers sustainability and climate-related opportunities to be a strategic opportunity area and an element of long term value creation. In order to identify potential business opportunities, the Bank regularly analyzes sustainability-oriented consumer behavior, growing demand for green financing, and customer interest in environmentally friendly products. In addition, it assesses the financing needs of retail and corporate customers in areas such as energy efficiency, renewable energy, electric vehicles, and related sectors to identify opportunities for new products and services. When identifying sustainability- and climate-related opportunities, the Bank closely monitors green loan incentives, tax advantages, and sustainable finance standards offered by public authorities and regulatory bodies, and aims to develop Enpara Bank's green and sustainable product portfolio in a manner that is aligned with this framework, competitive, and compliant with regulations.

Internal stakeholders are responsible for the proper functioning of the opportunity identification process. In this context, the product development, marketing, risk management, and sustainability teams work collaboratively to identify opportunities with a holistic perspective and ensure that sustainability- and climate-related opportunities are integrated into assessment processes.

During the reporting period, the initiatives undertaken;

Based on detailed analyses conducted in 2025, the process for identifying climate-related risks and opportunities was carried out within the framework of the steps summarized below.

- **Value chain analysis:** The value chain was mapped based on Enpara Bank's digital banking model, and the resources, business partnerships, and relationships it depends on along the value chain were assessed. As a result, the points within the value chain at which the Bank is exposed to climate-related risks and opportunities have been identified.
- **Dependencies:** To ensure operational continuity in its activities, the Bank depends on various resources and stakeholders. These dependencies include financial and regulatory dependencies, the external macroeconomic environment, the customer portfolio, digital and technological dependencies, operational resources, and human capital elements. These elements constitute the value chain.
- **Assessment of the regulatory environment:** National and international regulations applicable to the Bank were analyzed, along with guidance documents on climate-related risks and opportunities for the banking sector.
- **External environment analysis:** Potential risk and opportunity areas for Enpara Bank were systematically scanned using guidance materials on the disclosure topics covered in TSRS 2. Global risk reports, industry studies, and climate and sustainability reports published by peer banks were examined to analyze prominent risk and opportunity areas in the sector. This aims to identify, at an early stage, risks and opportunities that have not yet materialized for the Bank but could have a significant potential impact.
- **Expert opinions:** In line with the identified climate-related risks and opportunities, risk and opportunity workshops were held with risk teams and relevant Bank units. Climate-related risks are identified by business units as well as through the Climate Risks Working Group, which was established in 2025 and reports to the Sustainability Committee.

Assessment of Sustainability- and Climate-Related Risks and Opportunities

At Enpara Bank, the assessment and prioritization of sustainability- and climate-related risks and opportunities are conducted by business units as well as through the Climate Risks Working Group, which reports to the Sustainability Committee. Enpara Bank assesses its sustainability- and climate-related risks and opportunities along its value chain, considering both qualitative and quantitative factors.

Within its quantitative assessment, the Bank evaluates the potential impacts of identified risks and opportunities on its financial position, financial performance, and cash flows based on a defined financial materiality threshold.

In the qualitative assessment, each risk level is evaluated on a four-point scale across four key dimensions: customer impact, regulatory compliance, reputation, and business continuity. On this scale, risks are classified into four levels: critical (4), high (3), medium (2), and low (1).

In critical-level risks, a significant impact on customers, regulatory compliance, reputation, or business continuity related to a product or business activity is expected. High-level risks are those that must be monitored by senior management, affecting 5% to 20% of the Bank's customer portfolio, with a potential for warnings or penalties against the Bank, and carrying reputational risk. Medium level risks are risks that affect 1% to 5% of customers, have a low probability of regulatory sanctions, involve limited media exposure, and require internal resource reallocation within the Bank's business continuity processes. Low-level risks are those with a limited customer impact, are largely compliant with regulations, have no media coverage, and have a minimal effect on business continuity. Low-level risks are manageable with existing controls and monitoring mechanisms.

Risk Management

In the probability assessment, the occurrence of risks and opportunities is considered, taking the time horizon into account. The probability of occurrence in the short, medium, and long term is interpreted in light of past observations, industry and market trends, regulatory developments, and scenario studies.

- Low: Once or twice in 5 years
- Medium: Once or twice in 3 years
- High: Once or twice a year
- Likely: Once or twice in 6 months

These impact and probability scores are combined on a 4x4 matrix to generate a priority score for each risk and opportunity.

A certain percentage of profit before tax (PBT), determined by considering the Bank's financial structure and risk appetite, is accepted as the financial materiality threshold. Thus, not only risks that score high in the impact-probability assessment but also sustainability- and climate-related risks that have the potential to exert significant pressure on the Bank's capital structure, profitability profile, liquidity position, and risk appetite are considered financially material.

Sustainability- and climate-related risks and opportunities are addressed within a systematic assessment process; this process considers the probability of these risks and opportunities occurring, the magnitude of their potential impacts on the Bank's operations and financial structure, and the financial materiality thresholds. The findings from this multidimensional analysis are used as the primary reference for creating the Bank's inventory of sustainability and climate risks and opportunities.

In 2025, Enpara Bank subjected its climate-related risks and opportunities to an assessment and determined that no climate-related risk or opportunity was deemed financially material. However, since the risk of technology providers being affected by acute climate-related events is a strategically monitored risk, it is explained in the Strategy section of the report.

Scenario Analysis and Stress Testing

At Enpara Bank, stress tests are a key input for the capital planning and risk management framework. Stress tests are used to assess the resilience of the Bank's capital adequacy, profitability, and risk profile under adverse macroeconomic and financial conditions to which it may be exposed. The Bank conducts stress analyses under various scenarios at specific intervals, in line with its internal processes and based on its business plan; it uses scenarios that include rare but high-impact crisis conditions.

Assessing the impact of major climate-related incidents on capital within the scope of operational risk stress testing, Enpara Bank has not yet initiated stress testing exercises for all sustainability and climate risks it may face due to its operations; however, it is currently assessing infrastructure preparations to conduct these processes in future periods.

During the reporting period, the Bank conducted for the first time a scenario analysis of the physical and transition climate risks that could arise from its operations. Given the variable and dynamic nature of climate scenario analyses, these studies are planned to be reviewed annually and updated in line with new developments in the coming period.

Enpara Bank has based its climate scenario analyses on the Shared Socioeconomic Pathways (SSPs). This has enabled the Bank to analyze the comprehensive impacts of acute and chronic physical risks, as well as economic growth, technological developments, energy system transformation, changes in policy preferences, and population dynamics on climate risks and opportunities. The Bank analyzes the SSP1-2.6 and SSP5-8.5 scenarios to assess its risk management and strategies for climate-related risks and opportunities.

Monitoring and Reporting of Sustainability- and Climate-Related Risks

Enpara Bank uses a structured framework in accordance with its Risk Management Policy to control, report, and manage its risks. This framework provides the basis for practices addressing sustainability- and climate-related risks that are integrated into the risk management process.

The Bank aims to avoid identified sustainability- and climate-related risks. To this end, its List of Non-Financed Activities, established under its Environmental and Social Risk Management Practice, enables the Bank to avoid exposure to potential risks and focus on the environmental and social risks of the activities it finances. This approach provides a protective foundation before the capitalization, mitigation, and monitoring steps in the Bank's risk management process.

The Bank continues its initiatives to analyze the financial impact of its identified sustainability- and climate-related risks and to estimate an approximate capital requirement. In this context, the Bank prepares the Internal Capital Adequacy Assessment Process (ICAAP) report, which includes the internal assessment of capital requirements for risks to which it is or may be exposed, and submits it to the Banking Regulation and Supervision Agency (BRSA). Within the scope of these initiatives, climate-related risks have been assessed and included in the ICAAP reporting, and capital has been allocated under Pillar II and reported to the BRSA.

Within its mitigation approach, the Bank focuses on reducing the probability of sustainability- and climate-related risks, as well as the potential impact should they materialize. The Bank implements mitigation activities specific to the risks it has identified and assessed. Mitigation and adaptation activities for risks that the Bank has deemed financially material are described in the Strategy section of the Report.

Monitoring activities play a complementary role in the effective management of sustainability and climate risks. Regular measurement, tracking, and reporting of risks provide management with an up-to-date view conducive to decision-making. The Climate Risks Working Group, operating under the Sustainability Committee, monitors risks and opportunities annually and reports to the Committee. The Risk Management Directorate reviews the identified sustainability and climate risks and related analyses, ensuring that the resulting risk assessments are reported.

Enpara Bank has a Risk Appetite Statement that defines the level of risk it can safely undertake in line with its strategy and objectives. At Enpara Bank, risk appetite is monitored through indicators and limits established for key risk types, taking into account the capital and liquidity position and the risk-return balance. Enpara Bank, which does not yet have risk appetite definitions specific to sustainability- and climate-related risks, aims to develop measurable indicators, limits, and control mechanisms for these risk categories and to monitor its exposures against such limits.

Metrics and Targets

In line with its sustainability strategy, Enpara Bank monitors its performance in the focus areas it has identified in terms of energy use from its operational processes, digital infrastructure activities, and resource efficiency. Clear and consistent metrics are being developed to monitor and measure data in line with the Bank's sustainability- and climate-related risks and opportunities, and to assess the impact of these factors on the Bank's financial performance. These indicators cover various areas, including greenhouse gas emissions from the Bank's operations and cross-industry metrics.

Climate-Related Metrics

Greenhouse Gas Emission Metrics

The Bank calculates and reports its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (2004). The organizational boundary for calculating emissions was determined based on the financial control approach. As the Bank does not have any subsidiaries or associates, greenhouse gas emission calculations are limited to Enpara Bank's own operational activities. In this context, the Bank's operational greenhouse gas emissions include emissions arising from activities such as energy consumption, resource use, and business travel.

The Bank operates as a tenant at its locations, including the Head Office Building, Enplaza, and field offices, and the energy supply contracts for these locations are held by the property owner. Accordingly, in line with the organizational boundary and control approach of the Greenhouse Gas Protocol, the Bank does not report greenhouse gas emissions from natural gas consumption for heating and electricity consumption under Scope 1 and Scope 2. As the Bank does not have control over these facilities, the related emissions are categorized under Scope 3 –Upstream Leased Assets.

In 2025, all reported emissions consist of Scope 1 direct greenhouse gas emissions. Scope 1 emissions include greenhouse gas emissions from the consumption of gasoline and diesel fuel for company vehicles used within the Bank. The Bank calculates and monitors emissions arising from purchased electricity, which are classified under Scope 2 due to its ownership interest, under Scope 3, Category 8. However, in accordance with Provisional Article 3 of the Board Decision on the Scope of Application of TSRS, Scope 3 emissions are not disclosed in Enpara Bank's TSRS Compliant Sustainability Report. Detailed information on these emissions is provided in Enpara Bank's Annual Report 2025.

Enpara Bank calculates its Scope 1 and Scope 2 emissions using both internal and external data sources. Data quality and associated uncertainties are taken into account in the calculations. Primary activity data is used for emission calculations; where primary data is not available, secondary data obtained from reliable international databases and spend-based approaches are applied. During the reporting period, the data used to calculate stationary and mobile combustion emissions were compiled based on invoice information provided by fuel suppliers.

Emissions were calculated by multiplying activity data with activity-specific emission factors obtained from global sources. In this context, the emission calculations presented in this report are based on the global warming potential (GWP) coefficients from the Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report (AR5).

Enpara Bank calculates its Scope 1 emissions under the GHG Protocol's stationary combustion and mobile combustion categories. The emission factors and data sources used for calculations in the relevant categories were based on energy content (NCV)-based emission factors derived from the default (Tier 1) emission factors of the IPCC Fifth Assessment Report (AR5). CO_2, CH_4, and N_2O emissions were calculated separately using the 100-year Global Warming Potential (GWP) coefficients from IPCC AR5. Within the stationary combustion category, emissions arising from natural gas consumption are classified under Scope 3 – Upstream Leased Assets, as Enpara Bank does not hold ownership of the premises in which it operates. For this reason, stationary combustion emissions have not been reported in the inventory. In the mobile combustion category, emissions resulting from the use of company vehicles were calculated taking the fuel type into account.

The Bank calculates its Scope 2 emissions based on electricity consumption representing indirect energy use. However, as Enpara Bank operated as a tenant in its locations in 2025 and electricity supply contracts were held by the property owner/facility management, electricity consumption in these locations is not reported within the Scope 2 inventory. Instead, such consumption is classified under Scope 3 – Upstream Leased Assets, in line with the organizational boundary and control approach. Consumption data is tracked based on service charge receipts and information provided by facility management.

Enpara Bank's total gross greenhouse gas emissions in 2025 amounted to 155.84 tCO_2e.

Enpara Bank plans to gradually improve the scope and accuracy of its emissions data and to initiate work to develop a comprehensive climate transition plan that takes into account climate-related risks and opportunities, including indirect impacts.

Greenhouse Gas Emissions for 2025 (tCO_2e)	
Scope 1: Direct Emissions	
Stationary Combustion	-
Mobile Combustion	155.84
Scope 2: Indirect Energy Emissions	
Electricity-Related Emissions	-

Metrics and Targets

Global Warming Potential (GWP):

Gas Type	GWP (kgCO_2/kg)
CO_2	1
CH_4	28
N_2O	265

Emission Factors:

Fuel Type	CO_2 (kg CO_2/TJ)	CH_4 (kg CH_4/TJ)	N_2O (kg N_2O/TJ)
Natural Gas	56.1	0.005	0.0001
Gasoline	69.3	0.025	0.008
Diesel	74.1	0.0039	0.0039
Electricity	0.442 tCO_2/MWh		

Industry-Based Metrics

The disclosure topics and metrics set out in "Volume 16 – Commercial Banks", the sector guide supporting TSRS 2 sector-based disclosures for commercial banking activities, have been assessed taking into account the Bank's operational structure, business model, and reporting period.

As a result of this assessment, it has been determined that the metrics included in the relevant sector guide are not applicable at a level that would require disclosure within the scope of this report, in relation to the Bank's current activities and the management of climate-related risks and opportunities. Therefore, the relevant industry-based metrics have not been included in this report.

Cross-Industry Metrics

Assets Vulnerable to Climate-Related Physical and Transition Risks

Enpara Bank's climate-related physical and transition risks have been subject to comprehensive assessments by analyzing the Bank's business model and value chain. In this context, considering the digital and branchless banking model and the limited corporate credit portfolio, the potential for climate-related physical and transition risks to significantly affect the Bank's financial performance and position is assessed as limited.

The continuity of the digital infrastructure and information systems is of critical importance to the Bank. In this context, the impact of climate-related physical risks on data centers has been identified as a factor that could affect the continuity of the Bank's digital service delivery. In this context, the Bank's business model, physical asset structure, and critical infrastructure in terms of operational continuity have been assessed. Given that Enpara Bank has structured its data centers with a redundant architecture and is not dependent on a single data center, it is anticipated that the potential impact of the relevant risk on the Bank will be low. However, the ratio of risk-exposed activities has not been disclosed for the reporting period, as its calculation would entail disproportionate cost and effort for the Bank.

Assets Aligned with Climate-Related Opportunities

Enpara Bank regularly monitors and evaluates potential climate-related opportunities in line with regulatory developments, market trends, and customer demands. Enpara Bank, which did not disclose any opportunities during the reporting period, aims to report on assets aligned with climate-related opportunities, if identified following changes in the Bank's business model, strategy, or portfolio allocation.

In addition, the Bank is working to align with Türkiye's 2053 Net Zero Target and QNB Group's 2050 Net Zero Target under the Paris Agreement framework and is undertaking initiatives to reduce and avoid direct and indirect emissions arising from its operations.

Internal Carbon Pricing

Due to the Bank's 100% digital and branchless banking model and its limited corporate credit portfolio, its direct operational emissions and potential portfolio-related carbon costs are low. Accordingly, an internal carbon price was not applied in decision-making processes in 2025. In the event of any changes in the Bank's product structure, business model, or portfolio composition, internal carbon pricing may be incorporated into strategic planning processes as a complementary mechanism supporting decision-making.

Integration of Climate-Related Considerations into Remuneration Policy

The Bank's compensation processes are carried out in accordance with the Compensation and Rewards Policy. The policy is approved by the Board of Directors upon the recommendation of the Remuneration Committee and is submitted for review to the competent regulatory and supervisory authorities regarding its implementation procedures.

Currently, sustainability- and climate-related performance criteria are not directly reflected as a component of the Remuneration Policy. This is associated with the Bank's 100% digital and branchless banking business model, its limited operational carbon footprint, and the assessment that its climate-related financial risk exposure is low in the current period. However, the Bank is continuing its initiatives to define sustainability- and climate-related performance metrics and to integrate them into the remuneration process.

Sustainability- and Climate-Related Targets

Given the nature and scale of its operations, Enpara Bank's resource consumption and emissions profile resulting from its activities are limited due to its digital and branchless banking model. Considering the Bank's portfolio allocation, its exposure to carbon-intensive sectors is also low. Enpara Bank defined its sustainability-related dimensions in 2025 and is continuing its initiatives to establish quantitative internal sustainability and climate-related targets in alignment with QNB Group's 2050 Net Zero Target. Enpara Bank, which integrates its strategic plan with sustainability- and climate-related risks and opportunities in its target-setting process, plans to report on its established internal targets in subsequent reporting periods.

Target: Alignment with Türkiye's and QNB Group's Net Zero Target

Description of Target: Türkiye's 2053 net zero target and QNB Group's 2050 net zero target form the basis of the Bank's climate strategy. This nationally determined target is supported by the Bank's initiatives.
Target Type: Qualitative
Target Time Horizon: Long Term
Metrics for Monitoring Progress: In line with this target, the Bank measures carbon emissions from its operations and tracks the sector-level carbon intensity of its portfolio.
Activities Towards the Target: In 2025, the Bank established an emissions inventory and carried out its calculations to measure the impact arising from its operations. As all banking activities are conducted through digital channels, the environmental impact is also significant. Enpara Bank has neutralized the carbon footprint emissions generated through digital channels via a GOLD certificate. In addition, in line with responsible procurement principles, the Bank ensures that all electricity it procures is balanced through I-REC certificates by the property owner. The Bank also prefers LED lighting and energy-efficient applications in all lighting used in its office areas.

In line with its target, the Bank monitors the carbon intensity of its corporate loan portfolio and identifies sectors that may give rise to social and environmental risks as prohibited activities. In this context, Enpara Bank, which also adopts a climate-positive approach in the sectors it finances, does not finance coal-fired power plants or coal mining investment projects.

Enpara Bank operates across all its activities with the awareness that the transformative role of the financial sector extends beyond managing its own operational impacts, and continues its work focused on the actions it has defined across sustainability dimensions.

Appendices

Events After the Reporting Period

Between the end of the reporting period covering 1 January 2025–31 December 2025 and the publication date of the TSRS Compliant Sustainability Report 2025, 374,258,700.12 shares of Enpara Bank, representing 3% of the Bank's capital, were book-entry registered with the Central Registry Agency (MKK) as eligible for trading on the stock exchange. As of 7 April 2026, these shares started trading on the Pre-Market Trading Platform (POIP) under the ticker symbol "ENPRA" using the single-price method.

Statement of Responsibility

ENPARA BANK A.Ş. STATEMENT OF RESPONSIBILITY FOR THE 2025 TURKISH SUSTAINABILITY REPORTING STANDARDS

The TSRS Compliant Sustainability Report 2025 of Enpara Bank A.Ş. for the year ended 31 December 2025 has been prepared in accordance with the Turkish Sustainability Reporting Standards ("TSRS"), published by the Public Oversight, Accounting and Auditing Standards Authority ("KGK") in the Official Gazette dated 29 December 2023 and numbered 32414(M). This report has been reviewed by us and, in all material respects, does not contain any misleading statements or any omissions.

Sincerely,

Ahmet Alkan Altınsu
Board Member and Chairperson of the Audit Committee

Cumhur Türkmen
General Manager and Board Member

Aykut Set
Head of Senior Financial Control and Treasury

Limited Assurance Statement on the TSRS Compliant Sustainability Report

EY
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(Convenience Translation of Auditor's Limited Assurance Report Originally Issued in Turkish)

LIMITED ASSURANCE REPORT OF THE INDEPENDENT AUDITOR ON THE INFORMATION PRESENTED UNDER THE TURKISH SUSTAINABILITY REPORTING STANDARDS OF

ENPARA BANK A.Ş.

To the General Assembly of Enpara Bank Anonim Şirketi,

We have been assigned to perform a limited assurance engagement on the information ("Sustainability Information") presented in accordance with Türkiye Sustainability Reporting Standards 1 "General Requirements for Disclosure of Sustainability-related Financial Information" and Türkiye Sustainability Reporting Standards 2 "Climate-Related Disclosures", which is included in the "2025 TSRS Compliant Sustainability Report" section of the Sustainability Report of Enpara Bank A.Ş. (collectively referred to as the "Bank") for the year ended 31 December 2025.

Our assurance engagement does not include the information related to prior periodsother information (including any images, audio files, website links or embedded videos) associated with Sustainability Information..

Limited Assurance Conclusion

Based on the procedures performed and the evidence obtained, as summarized under the section "Summary of the Work We Performed as the Basis for Our Assurance Conclusion", nothing has come to our attention that causes us to believe that Group's Sustainability Information for the year ending December 31, 2025, has not been prepared in accordance with the Turkiye Sustainability Reporting Standards ("TSRS"), as published by the Public Oversight Accounting and Auditing Standards Authority of Turkiye ("POA") in the Official Gazette dated December 29, 2023 and numbered 32414(M). We do not provide any assurance conclusion regarding the information related to prior periodsany other information associated with the Sustainability Information (including any images, audio files, website links or embedded videos).

Inherent Limitations in the Preparation of Sustainability Information

The Sustainability Information is subject to inherent uncertainties due to lack of scientific and economic information. The inadequacy of scientific data leads to uncertainties in the calculation of greenhouse gas emissions. Additionally, due to the lack of data regarding the likelihood, frequency, and impacts of potential physical and transition climate risks, the Sustainability Information is subject to uncertainties related to climate-related scenarios.

Appendices

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Responsibilities of Management and Those Charged with Governance Regarding Sustainability Information

The Bank's Management is responsible for:

- Preparing the Sustainability Information in accordance with the principles of Turkiye Sustainability Reporting Standards;
- Designing, implementing and maintaining internal control over information relevant to the preparation of the Sustainability Information that is free from material misstatement, whether due to fraud or error;
- Additionally, the Bank Management is responsible for selecting and implementing appropriate sustainability reporting methodologies as well as making reasonable assumptions and suitable estimates.

Those Charged with Governance is responsible for overseeing the Bank's sustainability reporting process

Responsibilities of the Independent Auditor Regarding the Limited Assurance of Sustainability Information

We are responsible for the following:

- Planning and performing the engagement to obtain limited assurance about whether the Sustainability Information is free from material misstatement, whether due to fraud or error;
- Forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- Reporting our conclusion to the Bank Management.

Since we are responsible for providing an independent conclusion on the Sustainability Information prepared by management, we are not permitted to be involved in the preparation process of the Sustainability Information in order to ensure that our independence is not compromised.

Professional Standards Applied

We performed a limited assurance engagement in accordance with the Standard on Assurance Engagements 3000 Assurance Engagements other than Audits or Reviews of Historical Financial Information and in respect of greenhouse gas emissions included in the Sustainability Information, in accordance with Standard on Assurance Engagements 3410 Assurance Engagements on Greenhouse Gas Statements, issued by POA.

Independence and Quality Control

We have complied with the independence and other ethical requirements of the Code of Ethics for Independent Auditors which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior, issued by the POA. Our firm applies Standard on Quality Management 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our work was carried out by an independent and multidisciplinary team including assurance practitioners, sustainability and risk management specialists. We have used the work of our expert team to assess the reliability of the information and assumptions related to the Bank's climate and sustainability-related risks and opportunities. We remain solely responsible for our assurance conclusion.

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Summary of the Work we Performed as the Basis for our Assurance Conclusion

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Sustainability Information is likely to arise. The procedures we performed were based on our professional judgment. In carrying out our limited assurance engagement on the Sustainability Information, we:

- Face-to-face interviews were conducted with the Bank's key senior personnel to understand the processes in place for obtaining the Sustainability Information for the reporting period.
- The Bank's internal documentation was reviewed and assessed to evaluate the sustainability related information.
- The disclosure and presentation of sustainability-related information have been evaluated.
- Through inquiries, obtained an understanding of Grup's control environment, processes and information systems relevant to the preparation of the Sustainability Information. However, we did not evaluate the design of particular control activities, we did not obtain evidence about their implementation or we did not test their operating effectiveness.
- Evaluated whether Bank's methods for developing estimates are appropriate and had been consistently applied. However our procedures did not include testing the data on which the estimates are based or separately developing our own estimates against which to evaluate Bank's estimates.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi
A member firm of Ernst & Young Global Limited

Aykut Üşenti, SMMM
Partner

23 June 2026
İstanbul, Türkiye

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Karekod
Enpara Bank A.Ş. bir QNB (Q.P.S.C.)(QNB Group) iştirakidir.