

# Kuveyt Türk Katılım Bankası A.Ş.

2024 TSRS Aligned  
Sustainability Report



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# 1. About the Report

This report presents Kuveyt Türk Participation Bank Inc.'s sustainability practices, governance structure, strategy, climate-related risks and opportunities, targets, and performance indicators in the field of environmental, social, and governance (ESG), in accordance with the Türkiye Sustainability Reporting Standards (TSRS).

## 1.1. Reporting Scope

The Türkiye Sustainability Reporting Standards (TSRS) were prepared by the Public Oversight, Accounting and Auditing Standards Authority (KGK) and published in the Official Gazette on December 29, 2023. The Standards entered into force for reporting periods starting as of January 1, 2024. Kuveyt Türk Participation Bank Inc. (hereinafter referred to as "Kuveyt Türk" or "the Bank"), as an institution subject to the regulation and supervision of the Banking Regulation and Supervision Agency (BRSA), has the obligation to report in accordance with the TSRS standards, without being subject to threshold criteria. In this regard, the Bank's value chain was comprehensively assessed and included in the report, considering not only its core participation banking activities, but also all its consolidated subsidiaries and affiliates. The Bank, its subsidiaries and joint ventures will be referred to as the "the Group" in this report.

This report has been prepared in compliance with the requirements specified in the standards of TSRS 1: General Provisions on Disclosure of Sustainability-Related Financial Information and TSRS 2: Climate-Related Disclosures.

The Group hereby presents its first report prepared in accordance with the TSRS for the reporting period from January 1, 2024 to December 31, 2024, and applies both TSRS 1 and TSRS 2 articles within the scope of this report.

For the climate-related financial disclosures presented in this report, the same data sets and assumptions used in the Bank's financial reports for the period from January 1, 2024 to December 31, 2024 have been applied. These data sets and assumptions are prepared in accordance with the Turkish Financial Reporting Standards (TFRS). The non-financial information has been disclosed based on the most reasonable, transparent, and verifiable sources available regarding sustainability activities.

The sustainability-related disclosures in the report have been subject to limited assurance by DRT Independent Auditing and Certified Public Accountancy Inc. (Deloitte) in accordance with ISAE 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and ISAE 3410 "Assurance Engagements on Greenhouse Gas Statements."

For your questions and feedback about the report, you can contact us at [surdurulebilirlik@kuveytturk.com.tr](mailto:surdurulebilirlik@kuveytturk.com.tr).



### 1.1.1. Connection with Financial Disclosures

Disclosures on sustainability and climate in this report have been prepared specifically for the Group and should be evaluated with consolidated financial statements. The report covers a 12-month reporting period from January 1, 2024 to December 31, 2024. All consolidated financial information in the report is consistent with all financial information in the Group's 2024 BRSA report and is presented in Turkish Lira (TL) unless otherwise stated.

Kuveyt Türk defines time-frames during sustainability- and climate-related risk evaluation processes as follows:

<b>Short-term</b>	0-1 year	The Bank's adaptation to current economic and environmental conditions is managed within a defined timeframe, during which direct impacts are monitored and controlled. Priority is given to addressing urgent situations such as acute climate events, regulatory changes, and reputational risks. Annual Business Plans and Risk Strategies are developed with this timeframe in mind, and the Bank's risk appetite and limits are reviewed annually.
<b>Medium-term</b>	1-5 years	This is a critical planning phase in which the Bank defines its climate change adaptation and transition strategies. During this period, climate transition risks, technological advancements, and sectoral transformations become increasingly prominent. This period coincides with the Bank's three-year planning cycle under the Internal Capital Adequacy Assessment Process (ICAAP), providing a crucial framework for analyzing the potential impacts of climate change on capital requirements. The Bank assesses the potential financial performance implications of climate change through stress testing and portfolio adjustments, developing proactive risk management strategies in response.
<b>Long-term</b>	More than 5 years	This strategic timeframe encompasses the Bank's assessment of the long-term implications of structural transformations, such as climate change, including market shifts and portfolio resilience. Over this horizon, the full impact of chronic physical risks and transition risks is observed and evaluated. The Bank utilizes long-term scenario analysis and projections to assess the potential effects of climate change, informing its long-term strategic decision-making.



## 1.1.2. Implementation of Transition Exemptions

There are some transitional exemptions following articles E3, E4, E5, and E6 specified in TSRS 1 and articles C3, C4, and C5 specified in TSRS 2. Transition exemptions implemented by the Group are explained below:

- TSRS 1-E3, TSRS 2-C3: An entity is not required to disclose comparative information in its first annual reporting period implementing TSRS. The report covers information only for the relevant reporting period, 2024, and does not include sustainability and climate-related financial disclosures for previous years.
- TSRS1-E4: In its first annual reporting period implementing TSRS, the entity is permitted to report sustainability-related financial disclosures after publishing the relevant financial statements. The Bank publishes this report on the same day as the 2025 second quarter financial statements.
- TSRS1-E5: In its first annual reporting period implementing TSRS, the entity is permitted to disclose information only about climate-related risks and opportunities (as per TSRS 2) and therefore applies the requirements of TSRS 1 only to the extent they are relevant to disclosing information about climate-related risks and opportunities. The Group includes only the climate-related risks and opportunities in this report. However, information on governance, strategy, and risk management approach covers all sustainability subjects including climate.
- TSRS1-E6: In its first annual reporting period implementing TSRS, it is not compulsory for the entity to disclose comparative information about climate-related risks and opportunities. As part of this report, the Group discloses only the information for 2024 and does not disclose comparative information about climate-related risks and opportunities.
- TSRS2-C4(a): If the entity used a method other than the Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard (2004) to measure greenhouse gas emissions in the annual reporting period immediately preceding the TSRS implementation date, it is permitted to continue using the same method. In this regard, the Group calculated the Scope 1 and Scope 2 emissions with the operational control principle within the framework of "Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard" in accordance with the GHG Protocol.
- TSRS2-C4(b): In case the entity engages in commercial banking activities, it is not required to make a statement regarding Scope 3 greenhouse gas emissions including additional information on its financed emissions. The Group does not report the Scope 3 greenhouse gas emissions including additional information on its financed emissions in the first year.



## 1.2. Reporting Limits and Measurement Approach

As part of reporting, Scope 1 (direct greenhouse gas emissions) and Scope 2 (indirect greenhouse gas emissions) emissions resulting from the activities of Kuveyt Türk and its affiliates were taken into consideration. Emission calculations were made based on the Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard (2004).

Operational control approach was adopted while determining the organizational limits for the following companies: Kuveyt Türk Portföy Yönetimi A.Ş., Architech Bilişim Sistemleri ve Pazarlama Ticaret A.Ş., Körfez Gayrimenkul Yatırım Ortaklığı A.Ş., KT Bank AG (Germany), Kuveyt Türk Yatırım Menkul Değerler A.Ş., Neova Katılım Sigorta A.Ş., KT Kira Sertifikaları Varlık Kiralama A.Ş., and KT Sukuk Varlık Kiralama A.Ş. Financial control approach was adopted for Körfez Tatil Beldesi Turistik Tesisler ve Devremülk İşletmeciliği A.Ş. Finally, equity approach was adopted for Katılım Emeklilik ve Hayat A.Ş.

## 1.3. Reasoning and Uncertainties

The greenhouse gas emissions presented in the report were calculated within the framework of specific reasoning and assumptions. These assumptions are as follows:

- When calculating emissions from leaks in refrigeration equipment at certain branches of Kuveyt Türk Katılım Bankası A.Ş., where label information for the devices was not available, estimates were made based on the average capacity and gas type of similar models and device types.
- Natural gas consumption of Körfez Gayrimenkul Yatırım Ortaklığı A.Ş., calculated in Turkish Lira by dividing the total consumption obtained from the building management by the  $m^2$ . This method involves elements of uncertainty that may affect the accuracy of the relevant consumption data.
- For Kuveyt Türk Portföy Yönetimi A.Ş. and Katılım Emeklilik ve Hayat A.Ş., the diesel consumption used in generators is calculated by dividing the total consumption data obtained from building management by the ratio of the relevant company's  $m^2$  to the total  $m^2$ . This method involves elements of uncertainty that may affect the accuracy of the relevant consumption data.
- Since the fuel purchases for Körfez Gayrimenkul Yatırım Ortaklığı A.Ş. and Kuveyt Türk Yatırım Menkul Değerler A.Ş. were recorded in Turkish Lira, the diesel consumption in liters was calculated using the monthly average retail fuel prices published by Republic of Türkiye Energy Market Regulatory Authority (EMRA) for the year 2024. This method involves elements of uncertainty that may affect the accuracy of the relevant consumption data.
- For KT Bank AG, estimated consumption data for 2024 was used based on the average historical prices from electricity companies. This method involves elements of uncertainty that may affect the accuracy of the relevant consumption data.





- The Bank's asset leasing companies, KT Kira Sertifikaları Varlık Kiralama A.Ş. and KT Sukuk Varlık Kiralama A.Ş., operate as joint stock companies exclusively for the issuance of lease certificates in accordance with Article 61 of the Capital Markets Law. As there is no direct and indirect energy consumption, Scope 1 and Scope 2 emissions are not generated. Since these leasing companies are subsidiaries of the Bank, they are included within the reporting boundary. Considering their operational structure, their Scope 1 and Scope 2 emissions have been reported as zero, ensuring transparency in reporting.

In the calculation of Scope 1 emissions, emission factors published by the Intergovernmental Panel on Climate Change (IPCC) and the UK Department for Environment, Food & Rural Affairs (DEFRA) were used as reference. Scope 2 emissions, which encompass indirect emissions from electricity consumption, were calculated using the electricity emission factor specified in Türkiye's National Greenhouse Gas Inventory. KT Bank AG's indirect emissions from electricity consumption were calculated using the emission factor specified in IEA (International Energy Agency) sources. Emission factors used in calculating fuel density, lower heating values, and other types of indirect emissions are compiled from

internationally recognized and reliable sources such as the IPCC, DEFRA, International Energy Agency (IEA), and the US Environment Protection Agency (EPA). The selection of these sources is intended to ensure the scientific validity and transparency of the calculations. In the selection and application of emission factors, care has been given to use the most up-to-date and regionally relevant factors that are appropriate for the characteristics of activity data.

Global warming potential (GWP) values for greenhouse gases were sourced from the Intergovernmental Panel on Climate Change (IPCC)'s Sixth Assessment Report, published in 2022. Accordingly, the values 1 for CO<sub>2</sub>, 29.8 for CH<sub>4</sub> and 273 for N<sub>2</sub>O were used.





## 2. About Kuveyt Türk

### 2.1. Kuveyt Türk's Activities

Kuveyt Türk was established under the name "Kuveyt Türk Evkaf Finans Kurumu A.Ş." with the permission of the Central Bank of the Republic of Türkiye, dated February 28, 1989, and commenced operations as a Special Finance House on March 31, 1989. The institution, which began operating in 1999 alongside other private financial institutions under Banking Law No. 4389, adopted the name Kuveyt Türk Katılım Bankası A.Ş. (Kuveyt Türk) in 2006, a name it still uses. Kuveyt Türk, which conducts its activities in line with interest-free banking principles, offers financing, deposit, investment, and digital banking services to its retail and corporate customers. Kuveyt Türk, which effectively brings together products and services that comply with participation finance principles with savers and investors, has a significant position in its sector with its customer experience-focused approach, technology-innovation efforts, and steps taken towards digital transformation. Conducting its operations in Türkiye with a network of 448 branches, Kuveyt Türk continues its operations abroad with its Bahrain branch and four branches of its 100% subsidiary, KT Bank AG, in Germany. Kuveyt Türk has set its paid-in capital at TL 4.95 billion at the end of 2024. As of 2024, the Bank's unconsolidated assets reached TL 852.1 billion, while its total equity reached TL 82.2 billion.

Acting with the Kuveyt Türk Finance Group approach, the Bank aims to provide 360-degree service, together with its affiliates, on all matters that customers need. Architech Bilişim Sistemleri ve Pazarlama Ticaret A.Ş.,

established by the Bank in 2015, develops financial technologies while Neova Katılım Sigorta A.Ş., established in 2008, operates in non-life insurance. Katılım Emeklilik ve Hayat A.Ş., established in 2013 as a joint venture between Kuveyt Türk and Albaraka Türk, operates in personal accident, life, and individual pension sectors with an interest-free insurance approach. Kuveyt Türk Portföy Yönetimi A.Ş., one of the Bank's portfolio management companies, operates in the establishment and management of investment funds. Kuveyt Türk Yatırım Menkul Değerler A.Ş., founded in 2023 and became Türkiye's first participation-based investment company, operates in various areas, including brokerage in stock transactions, investment advisory, and IPO brokerage for corporate clients. KT Kira Sertifikaları Varlık Kiralama A.Ş., established in 2013, operates through the issuance of lease certificates (sukuk). KT Sukuk Varlık Kiralama A.Ş., which began operations in 2011, offers investors interest-free financing alternatives through lease certificate issuance and generates income by leasing assets acquired from originators. KT Bank AG, which offers financial products and services in conformity with the value-oriented transparency principles of participation finance abroad, is a deposit bank authorized to perform deposit and credit transactions licensed by the Federal Financial Supervisory Authority (BaFin). Körfez Gayrimenkul Yatırım Ortaklığı A.Ş. was established in 1996 for the purpose of investing in real estate, real estate-based capital market instruments, real estate projects, and real estate-based rights. Körfez Tatil Beldesi Turistik Tesisler ve Devremülk İşletmeciliği A.Ş., which has been continuing its operations since 2001, invests in and operates as part of tourism services.





The subsidiary and affiliate ratios of the companies included in Kuveyt Türk's consolidation, their main activities and capital are as follows:

Partnership Type	Companies	Operating Location	Field of Activity	Share Ratio
Subsidiary	Architech Bilişim Sistemleri ve Pazarlama Ticaret A.Ş.	İstanbul/Türkiye	Information Systems	%100
Subsidiary	KT Bank AG (Germany)	Frankfurt/Germany	Financial Institution	%100
Subsidiary	Kuveyt Türk Portföy Yönetimi A.Ş.	İstanbul/Türkiye	Financial Institution	%100
Subsidiary	Neova Katılım Sigorta A.Ş.	İstanbul/Türkiye	Financial Institution	%100
Subsidiary	Körfez Tatil Beldesi Turistik Tesisler ve Devremülk İşletmeciliği A.Ş.	İstanbul/Türkiye	Tourism	%99,99
Subsidiary	KT Kira Sertifikaları Varlık Kiralama A.Ş.	İstanbul/Türkiye	Financial Institution	%100
Subsidiary	KT Sukuk Varlık Kiralama A.Ş.	İstanbul/Türkiye	Financial Institution	%100
Subsidiary	Kuveyt Türk Yatırım Menkul Değerler A.Ş.*	İstanbul/Türkiye	Financial Institution	%100
Subsidiary	Sağlam Ödeme ve Elektronik Para Hizmetleri A.Ş.**	İstanbul/Türkiye	Financial Institution	%100
Subsidiary	Körfez Gayrimenkul Yatırım Ortaklığı A.Ş.	İstanbul/Türkiye	Financial Institution	%74
Joint Venture	Katılım Emeklilik ve Hayat A.Ş.	İstanbul/Türkiye	Financial Institution	%50

\* Kuveyt Türk Yatırım Menkul Değerler A.Ş. was established on 20.11.2023 and started operations after receiving an operating permit on 11.07.2024.

\*\* It received its establishment permit on November 22, 2024, under the name Sağlam Finansal Teknolojiler A.Ş. and changed its name to Sağlam Ödeme ve Elektronik Para Hizmetleri A.Ş. in April 2025.



## 2.2. Kuveyt Türk's Value Chain

Value chain of Kuveyt Türk is based on an integrated structure designed in accordance with the interest-free banking principles. The basis of the chain is the evaluation of funds collected from savers according to participation finance principles and their channeling into economic activities. Funds collected from the customers are transferred to the real sector through Islamic financing methods such as murabaha, mudarabah (labor-capital partnership), and leasing, while the processes, which are in compliance with interest-free finance principles, increase customer trust and brand image. A strong technology infrastructure, digital banking applications, and constantly evolving human resources lie behind the Bank's operations. Kuveyt Türk also ensures edge-to-edge sustainability in value creation by reaching different customer segments through value-added products such as gold banking, sustainable financing solutions, and SME support services. Kuveyt Türk's upstream and downstream value chain relationships are listed below.

		Description
Upstream Value Chain	Participation-Based Capital Structure (Investors)	A capital structure based on risk sharing and in conformity with interest-free finance principles.
	Supply Chain Management	Technical Infrastructure Development: Infrastructure related to banking activities and operations, such as software, telecommunications, IT infrastructure, and data security.
		Procurement of Goods and Services: A supply chain network providing goods and services for head office and branch operations such as energy, logistics, consultancy, and building management.
	Public Authorities and Regulators	Interest-free, transparent, socially beneficial, and participatory financial principles; regulations determined by regulatory bodies and legal authorities governing banking activities.
Own Operations	Banking Activities	Retail and Private Banking, SME Banking, Corporate & Commercial Banking, Digital Banking, Treasury, and International Banking activities.



		Description
Own Operations	Subsidiaries and Affiliates	Financial: Insurance, private pension, portfolio management, REIT, asset leasing, brokerage, payment services.
		Non-Financial: Technology infrastructure development, tourism services.
Downstream Value Chain	Customers	Retail and Private Banking customers, SME customers, Corporate and Commercial customers.
	Participation Finance Products	<p>Retail Banking Products: Installment commercial loans, business loans, non-cash loans, consumer financing, credit cards, and other participation finance products.</p> <p>SME, Corporate, and Commercial Banking Products: loans, non-cash loans, leasing products, foreign trade financing services, and other murabaha- and mudaraba-based participation finance products.</p> <p>Investment Banking Products: Project finance, sukuk issuance, and other participation finance products.</p> <p>Treasury and International Banking Products: Spot and forward transactions in TL or foreign currencies, derivative transactions (Forward, Swap) with banks and customers, share certificates trading in BIST, murabaha transactions with foreign banks, and gold trading.</p>





## 3. Governance

### 3.1. Board of Directors Sustainability Oversight

#### Board of Directors

Kuveyt Türk closely follows the efforts to combat and adapt to climate change developing around the world and guides banking activities in this regard in accordance with its participation finance principles. Having established its Sustainability Strategy based on environmental, social and governance (ESG) indicators, the Bank has focused on planning its sustainability practices in partnership and collaboration with all its shareholders. The highest-level governance body that approves the Sustainability Strategy Plan, which encompasses all sustainability subjects as part of ESG indicators, is the Board of Directors.

Kuveyt Türk has established the Sustainability Committee, comprised of members of the Senior Management, to manage sustainability risks, particularly combating the climate crisis, and to integrate and develop the sustainability approach in the participation banking business model. The Sustainability Committee is the highest authority responsible for developing the Bank's economic, social, and environmental sustainability strategy and policies in line with its strategy, coordinating sustainability activities, making rapid and effective decisions on actions needed to combat climate change, ensuring compliance with national and international regulations related to sustainable banking, and fostering collaboration. In this regard, sustainability activities of Kuveyt Türk are within the knowledge of the Board of Directors.

The Board of Directors determines the sustainability strategies and targets not only of the Bank but also of its subsidiaries and affiliates, regularly assesses sustainability-related risks and opportunities, and systematically monitors progress. Information regarding the backgrounds and competencies of the Board of Directors is available in the relevant [link](#). The Board of Directors also engages with external shareholders and subject matter experts to maintain and enhance its sustainability competencies.

Kuveyt Türk's Board-level committees include the Audit Committee, Risk Committee, Credit Committee, Advisory Committee, Corporate Governance Committee, Executive Committee, Remuneration and Nomination Committee, and Corporate Social Responsibility Committee. Information regarding the Board of Directors Committees is included in the [link](#). Kuveyt Türk regularly reports its activities to the Board of Directors Committees through participation in regular meetings. Key decisions are made within the knowledge of the Board of Directors.







## Risk Committee

Working under the Board of Directors, the Risk Committee is responsible for risk management, internal control, and the creation and effective running of conformity systems within the framework of the Regulation on Banks' Internal Systems and Internal Capital Adequacy Evaluation Process. The Bank includes sustainability risks in its risk processes and reports these to the Risk Committee through the Head of Risk Control and Compliance, who then informs the Board of Directors about the important aspects of sustainability risks for the actions to be taken within the Bank. The Committee ensures that all risks including the sustainability and climate risks that the Bank is subject to are monitored, evaluated, and reported to the Board of Directors with an integrated and proactive approach. The Risk Committee made a meeting as part of climate risks and was informed in 2024.

## 3.2. The Role of Senior Management in Sustainability

### Sustainability Committee

The Sustainability Committee was established to determine the Bank's sustainability approach and corporate strategies in the field of sustainability, to disseminate these across all functions, to implement them, and to manage them effectively. The Committee is responsible for defining the Sustainable Banking Strategy prepared based on Environmental, Social, and Governance (ESG) indicators in conformity with Kuveyt Türk's overall strategy and Sustainability Policies, coordinating related efforts, deciding on actions concerning climate change, and

ensuring compliance with sustainability regulations issued by legal authorities. The Committee is chaired by the General Manager, and its members consist of the Bank's Deputy General Managers. The Investor Relations and Sustainability Manager undertakes the secretarial duties of The Committee. With this structure, it is aimed to ensure that sustainability is embraced at the senior management level and integrated into all decision-making processes of the Bank.

Kuveyt Türk operates within defined procedures to ensure the effective monitoring and management of sustainability and climate-related risks and opportunities. In this regard, the practices regarding the creation of the sustainability strategy, its submission to the Board of Directors, receiving approval, implementation, and monitoring is undertaken by the Sustainability Committee and the Sub-Working Groups under the leadership of The Committee. The Sustainability Committee identifies the Bank's priorities by considering climate change-related risks and opportunities that may affect the Bank. It develops action plans to address identified physical and transition risks and presents these efforts to the Board of Directors. The Committee coordinates the works carried out to integrate the Sustainability Policy -which is evaluated and approved by the Board of Directors- into the Bank's activities, and follows the process closely. In addition, the Bank aims to enhance its level of compliance with national and international sustainability regulations and best practices, while prioritizing initiatives that encourage employee participation.





The Sub-Working Groups contribute to the Committee's efforts in areas such as drafting and updating sustainability policies in line with their areas of expertise, planning activities for the implementation of the sustainable banking strategy, and analyzing climate-related risks and opportunities. They also support the effective implementation of these practices at the operational level. In addition, all sustainability activities within the Bank are monitored, controlled, and audited through the internal audit activities carried out by the Board of Inspectors; if there are any gaps, efforts are encouraged to close, and these activities are closely followed up and reported.

The Sustainability Committee meets at least once a year, and additional meetings may be organized by the secretariat when deemed necessary. The Committee creates the sustainability philosophy, Sustainability Policy, and Sustainable Banking Strategy of the Bank and submits these to the approval of the Board of Directors. The Committee also defines the targets necessary for integrating the Sustainability Policy and Sustainable Banking Strategy -approved by the Board of

Directors- into the Bank's operations, organizes the Working Groups accordingly, and ensures the coordination of related activities. Details on the Sustainability Strategy, policies, and governance structure are included in pages 48-54 of the Kuveyt Türk Integrated Annual Report 2024.

### 3.3. Operational Responsibilities

#### Sustainability Committee Sub-Working Groups

Six working groups have been established under the Sustainability Committee under the headings of Sustainable Banking, Environmental Management, Social Benefit and Security, and Communication and Collaboration with Shareholders and Stakeholders. These working groups form the basis for creation and implementation of the Sustainable Banking Strategy that covers all banking and operational activities of the Bank. Decisions for the implementation of the strategy developed by the working groups are evaluated and finalized by the Sustainability Committee, the senior level governance structure.

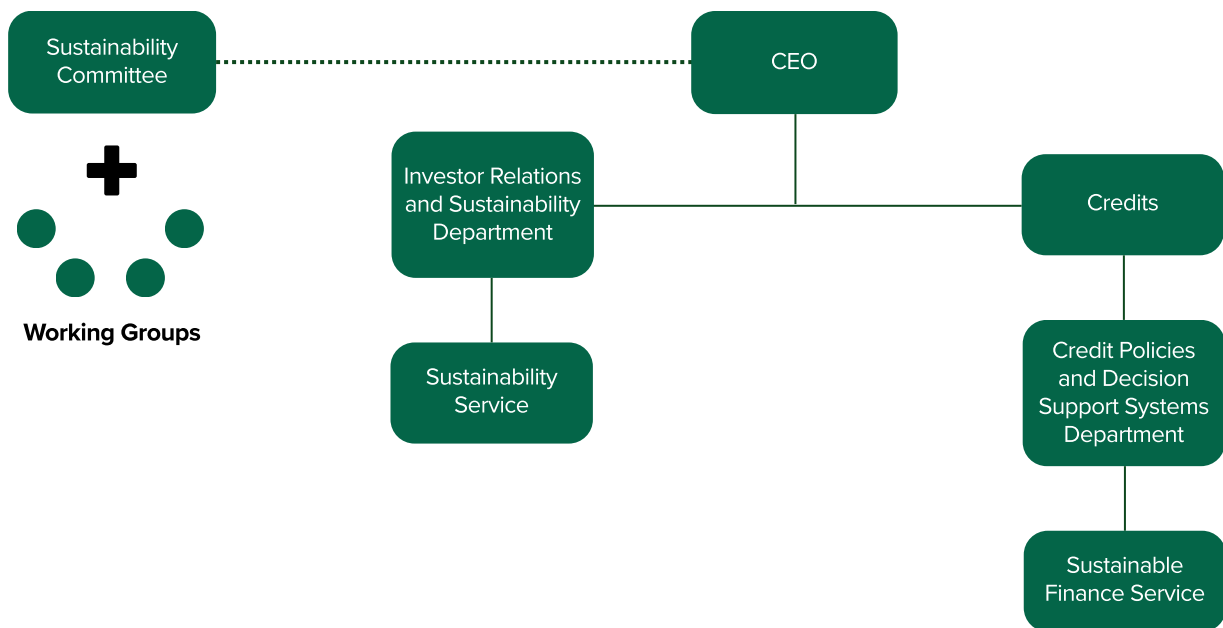




The members, duties, and responsibilities of the Sustainability Committee and the connected working groups have been documented and published within the Bank's internal systems to be accessible to all employees. Details of the governance structure on duties and responsibilities are included in pages 48 and 49 of the [Kuveyt Türk Integrated Annual Report 2024](#).

### Sustainability Structure in Kuveyt Türk Organization

At Kuveyt Türk, there are two services responsible for reporting and governance of sustainability efforts, aligning financial activities with ESG principles, and meeting the expectations of regulatory authorities. The Sustainability Service, which is responsible for the governance and reporting of sustainability efforts, operates under the Investor Relations and Sustainability Department. The Sustainable Finance Service, which is responsible for ensuring the alignment of the Bank's credit policies with sustainability regulations, operates under the Credit Policies and Decision Support Systems Department.





### 3.4. Competency

The Bank's management bodies active in sustainability and climate issues have the necessary experience, authority, and competency for the inspection of strategies that have been or will be designed for the monitoring of relevant risks and opportunities as well as responding such risks and opportunities. In order to stay up to date with current topics and trends, maintain sustainability competence, or enhance it when necessary, the organization obtains advisory support from relevant external stakeholders and experts. In 2024, a sustainability training that also addressed climate-related risks was provided to the Board of Directors.

The Bank organizes several training and awareness activities to enhance the sustainability approach it holds and the capacity of foreseeing risks and opportunities accordingly by considering the current dynamics. In this regard, employees were provided with several training opportunities on sustainability and climate in 2024. Details on the training can be found on pages 154 and 155 of the [Kuveyt Türk Integrated Annual Report 2024](#).

### 3.5. Impact of Sustainability on Decision-Making Processes

It is planned to adopt a sustainability-oriented corporate governance approach by integrating environmental, social, and governance (ESG) factors into all investment and decision-making processes of the Bank. In addition, sustainability-related risks and opportunities are considered in all strategic decisions and long-term planning processes,

together with their financial and operational impacts. In this way, while contributing to the Bank's sustainability goals through decision-making processes, a balanced and responsible approach is maintained between the financial returns of strategic decisions and sustainability principles.

### 3.6. Planned Impact of Sustainability on Remuneration Processes

Kuveyt Türk's remuneration policies are designed based on the performance assessments and principles of rewarding high performance. Wage increases are determined considering the market trends as well as individual performances of employees. The remuneration policy of the Bank does not currently cover performance criteria regarding sustainability and climate change subjects. However, it is planned to carry out works to include such criteria in the remuneration policy in the future.





## 4. Risk Management

Kuveyt Türk, one of the well-established banks in the participation finance sector, operates in accordance with the principles, methods, and rules of Islamic finance. Participation finance rules and principles are aligned with sustainability practices and mutually reinforcing. The Bank, together with its subsidiaries and affiliates, bases all its activities on key participation finance principles such as 'do no harm' and 'prioritizing social benefit,' and reinforces this approach through its sustainability practices.

Aligned with its commitment to mitigating environmental and social risks associated with its operations and maximizing positive impacts, the Bank has incorporated its sustainability commitments into its corporate policies with an increasing ecological and social awareness. In this regard, the Bank included the risks and opportunities related to sustainability and climate change to its corporate risk management approach and integrated these into the corporate risk inventory to manage such risks and opportunities more effectively. In addition, the potential impacts of climate- and sustainability-related risks on the Bank's operations are assessed in terms of operational (financial), business continuity, legal, reputational, strategic, and liability risks.

In 2024, the Sustainability Risk Policy -which includes processes for identifying, assessing, prioritizing, and monitoring climate-related risks and opportunities- was approved by the Board of Directors and entered into force.

### 4.1. Identification of Climate Change- and Sustainability-Related Risks

The Bank defines sustainability risks as risks that may have actual or potential adverse impacts on its net assets, financial position, profitability, or reputation in the event of environmental, social, or governance-related events or conditions. Climate risks are categorized under the environmental risks of the Bank.

The Bank examines the risks and opportunities posed by climate change within the organization in terms of both direct and indirect impacts. Direct risks and opportunities focus on the impacts of climate change on the Bank's operations and activities. Indirect risks and opportunities focus on the impacts of climate change on the Bank's products and services as well as credit portfolios. The Bank identifies direct and indirect risks and opportunities in the short-, medium-, and long-term, and analyzes their impacts on the institution's operations, strategy, and financial structure.

Climate risks refer to climate change-related risks that are composed of physical risks and transition risks and that may affect the current and future financial structure of the Bank. Physical risks address the impacts of natural events resulting from climate change, while transition risks relate to the impacts arising from the shift to a low-carbon economy.



### 4.1.1. Identification of Transition Risks

Transition risks encompass risks arising from economic processes such as additional tax burdens, production or trade restrictions due to the adaptation process to a low-carbon economy. In addition, the emergence of new technologies that enhance carbon emission efficiency poses a risk of losing competitive position for companies that fail to adapt, both in terms of increased costs and loss of market share due to changing consumer preferences.

The nature of transition risks is defined as legal regulations such as carbon taxes and emission targets as well as changes in technology and consumer preferences resulting from transition to a low-carbon economy. In this context, risk factors such as direct and indirect emission intensities, additional capital expenditures, and revenue losses resulting from changes in market dynamics are assessed, considering the sectors in which the companies operate. The scale of these risks is measured by assessing the sensitivity of the Bank's portfolio to such risks and assessing their potential impacts on Bank's financial performance. The Bank continues its assessments of the exposure of its credit portfolio to transition risks based on NACE codes, considering the UNEP FI methodology and the guidelines provided in the Heat Map Methodologies Guide published by the Banks Association of Türkiye.

### 4.1.2. Identification of Physical Risks

Physical risks result from costs and losses due to an increase in the severity and/or frequency of change-related weather events. Physical risks are divided into acute and chronic risks. Acute risks refer to those arising from natural events that have become more severe as a result of climate change and whose effects manifest themselves in the short term, such as heavy rainfall, heatwaves, droughts, storms, and wildfires. Chronic risks, on the other hand, refer to risks that arise from long-term changes in climate conditions, such as rising average temperatures, changing precipitation patterns, and sea level rise, and whose impacts emerge over time.

As part of sustainability risk, the Bank defines physical risks to include acute risks such as sudden events, including floods, storms, droughts, and wildfires, and chronic risks such as sea level rise and increasing temperatures. Such events may affect the Bank's physical assets and operations directly and reduce the credibility of customers. The likelihood of physical risks is assessed on a location-specific basis using scientific climate projections based on historical climate scenarios and trends, as developed by internationally recognized authorities. The scale of these risks is then calculated as the potential financial impact on the Bank's loan portfolio, physical assets, and operations, based on the identified probabilities.





## 4.2. Assessment of Climate Change- and Sustainability-Related Risks

Climate change- and sustainability-related risks that may affect the Bank's operations are assessed as follows:

- **Identification of Risks:** The step where the risks that may affect the Bank are identified through reviewing the published reports and the risks lists in previous studies.
- **Investigation of Risks:** The step where the identified risks are investigated, examined, and analyzed based on incidents that have occurred globally, nationally, within the sector, and in the Bank.
- **Determining of Preparedness to Risks (Workshops):** The step where the workshops on risks are organized with the relevant directorate. In the workshops, risks are evaluated separately in terms of their impacts from operational (financial), business continuity, legal, reputational, strategic, and liability risk perspectives, and over short-, medium-, and long-term timeframes.
- **Consolidation and Analysis:** The step that ensures the collected data is processed.
- **Scoring of Risks and Assessment of Residual Risks:** The step where the ranking is made with the mutual view of the relevant departments.
- **Reporting:** The step where the results are made ready for presentation.

The identified risks are assessed on a five-level scale in terms of likelihood and impact,

and ultimately, the residual risk level is determined.

### Financial Materiality Threshold

When assessing the financial materiality of sustainability and climate-related risks and opportunities, the Bank bases its assessment on the potential to influence the decisions of users of general-purpose financial statements. Both quantitative and qualitative factors are analyzed. The quantitative assessment includes an analysis of the potential impact of the relevant risks and opportunities on the Bank's equity. Impacts exceeding 1% of the Bank's equity stated in the solo balance sheet for the reporting period are considered financially material.

## 4.3. Prioritization and Management of Climate Change- and Sustainability-Related Risks

Climate- and sustainability-related risks should be prioritized against other risk types. Risks arising from legal regulations and legislations are prioritized, with the aim of achieving full compliance with the authorities. 5 different risk categorizations are used to assess risks in terms of nature, possibility, and magnitude. Action plans are developed and implemented for risks determined as high priority in the scoring system. Risks assessed over the reasonable risk level are followed up closely. For the assessment of all physical and transition risks, five different risk categories have been established: Low, Low-Medium, Medium, Medium-High, and High, and these are matched with a scoring system ranging from 1 to 5.



Risk Level	Description	Score
Low	Minimal impact and low probability	1
Low-Medium	Relatively low impact and probability	2
Medium	Moderate impact and probability	3
Medium-High	Significant impact and probability	4
High	High impact and probability	5

In this context, climate-related financial risks are defined as the financial risks the Bank is exposed to as a result of the direct or indirect impact of physical and transition risk factors on the Bank's financial structure through the borrower's repayment capacity, asset or collateral valuations, or macroeconomic factors.

## 4.4. Management of Climate Change- and Sustainability-Related Opportunities

The Bank uses the following processes to determine, assess, prioritize, and monitor the climate change- and sustainability-related opportunities:

- **Identification of Opportunities:** The step that possible opportunities which may affect the Bank are determined by reviewing the published reports.
- **Investigation of Opportunities:** The step where the level of consideration of the identified opportunities is investigated globally, nationally, in the sector, and within the Bank.
- **Determining of Preparedness to Opportunities (Workshops):** The step where the workshops on opportunities are organized with the relevant directorate. In the workshops, the current preparedness to opportunities and planned future actions are analyzed based on their

benefits and costs over the short-, medium-, and long-term.

- **Consolidation and Analysis:** The step that ensures the collected data is processed.
- **Assessment of Opportunities:** The step that the level of preparedness to opportunities is determined with the mutual views of the relevant departments.
- **Reporting:** The step where the results are made ready for presentation.

## 4.5. Scenario Analysis and Stress Tests

The Bank carries out extensive climate scenario analyses to determine and assess possible risks and opportunities on its credit portfolio and to increase its strategic resilience. NGFS (The Network for Greening the Financial System), RCP (Representative Concentration Pathway) and SSPs (Shared Socioeconomic Pathways) scenarios are used. Especially, optimistic (SSP2-4.5, SSP3-7.0, RCP4.5 or NGFS delayed transition) and



pessimistic (SSP5-8.5, RCP8.5 or NGFS Current Policies) scenarios according to credit locations are used for assessments, as well as insights in the reports prepared by Ministries on specific subjects. Outcomes are analyzed in association with the Bank's risk appetite and risk limits.

## 4.6. Inputs and Parameters Used

The Bank continues to work to measure the resilience of its credit portfolio against climate-related and sustainability risks by conducting a heat map analysis at portfolio level and assigning borrower- or project-based environmental and social scores. At least one Heat Map Analysis will be conducted per year within the scope of Climate Risk Analysis. The results of the Heat Map Analysis will be reported to the Risk Committee on an annual basis, with the aim that these outcomes serve as a guide in the identification of Basic Risk Indicators.

The Heat Map Analysis is used as a tool to measure the exposure of sectors in the Bank's portfolio to climate risks, identify and monitor high-risk sectors, and determine the Bank's strategy against these risks to increase the resilience of its portfolio. The Heat Map results, together with the outcomes of environmental and social scores, play an important role in limiting exposure and taking measures to reduce risks in sectors exposed to high climate risk, and determining risk appetite for relevant sectors. With reference to the UNEP FI methodology and guidelines published by The Banks Association of Türkiye, a physical and transition risk analysis framework was established to achieve a risk categorization at sector level.

This categorization serves as a tool to differentiate between low-risk and high-risk sectors. Guarantee assessment is also considered during this process.

On the other hand, the Bank has been designing risk categorization assessment studies related to ESG risks in the credit allocation process, and continuing to develop additional procedures for credits exceeding a certain amount. These credits can be monitored in a timely manner as per the ESG requirements determined at the time of credit approval.

The Bank has started scenario analysis studies to conduct a preliminary assessment of potential climate-related risks and opportunities in line with the time horizons and possible future scenarios identified for the Bank within the scope of the climate risks determined in 2024. The subjects identified as a result of these analyses and having significant impacts are addressed in detail in the **Strategy** section of the report, specifically for each risk.

## 4.7. Reporting and Monitoring Risks

Sustainability risks are regularly reported to the Bank's Risk Committee, which informs the Board of Directors about the important aspects of such risks for actions that should be taken within the Bank. In addition, the adoption, implementation and execution of the Sustainability Risk Policy throughout the Bank is supervised by the Risk Committee. These efforts ensure that sustainability risks are integrated into the Bank's overall risk management processes.



The Sustainability Risk Committee also follows efforts to mitigate climate risks, and acts with the Working Groups on actions to be taken and activities for identification of climate opportunities.

The identification, impact assessment, monitoring and management of physical and transition risks within the scope of credit, market, operational, and other non-financial risks are carried out annually and reported to the Risk Committee at least once a year for supervision. The responsibilities of the Credit Risk Unit include conducting a Heat Map study at least once a year as part of its climate risk analysis and presenting it to the Risk Committee.







## 5. Strategy

### 5.1. Climate-Related Risks and Opportunities

The Group addresses the potential impacts of climate change as physical risks (acute and chronic) and transition risks. It assesses that the physical risks, such as acute risks from sudden weather events like floods, storms, and wildfires, as well as chronic risks from long-term climate change impacts such as droughts and rising sea levels, may increase credit risks by damaging or reducing the value of collateral assets, and may also negatively affect the sustainability of operations, leading to a deterioration in the quality of the regional credit portfolio. Transition risks are addressed by assessing that new regulations (such as carbon taxes) aimed at reducing emissions from customers in carbon-intensive sectors during the transition to a low-carbon economy may lead to increased costs and a weakening of customers' repayment capacities.

Kuveyt Türk assesses the financial impacts of climate-related potential risks and opportunities in short-, medium-, and long-term perspectives and integrates such risks and opportunities into strategic planning and decision-making processes. In order to thoroughly analyze the financial impacts of climate change, the Bank implements a comprehensive risk assessment process within the framework of international standards such as the Task Force on Climate-related Financial Disclosures (TCFD) and the Sustainability Accounting Standards Board (SASB). This process involves assessing climate change-related physical risks, transition risks, and potential opportunities from a holistic perspective, including

subsidiaries and affiliates throughout the value chain.

Stress tests and scenario analyses are conducted by considering all potential climate risks that may affect financial performance, condition, and cash flows, even if they are not directly reflected in the financial statements, and their impacts on customers' repayment capacities are assessed and incorporated into financial projections. Analyses of different climate scenarios such as NGFS, RCP, and SSP provide insight into the majority and likelihood of climate risks and ensure the evaluation of business model's resilience.

Scenario analyses conducted to assess the impacts of climate change-related physical and transition risks show that there is no critical financial impact on the Group's activities, assets, and investment plans in the current state. Besides, scenario analyses are updated regularly and potential impacts are monitored continuously due to the dynamic nature of climate risks.

In the assessments carried out in terms of operational and market risks, it was detected that the Bank has no major risk in the mentioned climate-related areas. It was also concluded that the Bank has no critical financial risk in the current period as a result of comprehensive analyses and assessments made for the current portfolio of the Bank. Still, these are assessed as risks that the Group may face in the future and are addressed in detail in the report.





## Financing Supporting the Transition to Low-Carbon Economy

Kuveyt Türk analyzes the climate change-related risks and opportunities in detail, following its sustainability strategy and as per the Banking Regulation and Supervision Agency's (BRSA) Guidance on Effective Management of Climate-Related Financial Risks by Banks. In this analysis process, the global, national, and sectoral developments as well as the Bank's own experiences are taken into consideration. In the workshops held with the participation of employees from the relevant departments, different types of climate-related opportunities are thoroughly evaluated. As a result of these evaluations, short-, medium-, and long-term action plans are created.

Kuveyt Türk evaluated the Carbon Border Adjustment Mechanism (CBAM) both as a risk and an opportunity in its analysis process. It is expected that the sectors affected directly by CBAM, such as iron-steel, cement, aluminum, fertilizer, electricity production, and hydrogen, as well as those in the credit portfolio of Kuveyt Türk, to invest in low-carbon technologies to adapt to the national and international regulations. This creates important opportunities for Kuveyt Türk to provide green financing and consultancy services.

Carbon-intensive sectors under the impact of CBAM have to transform their production processes to protect their competitiveness and avoid additional costs. This transformation requires investments in various areas such as energy efficiency investments, transition to renewable energy sources, and carbon capture and storage. In order to realize these investments, a significant amount of financial resources will be needed. At this point, Kuveyt

Türk can play an important role in mitigating the carbon footprint of companies, including the sectors as part of CBAM, by providing credits to these companies, and it can support the transformation process of customers and create a new income flow by providing green financing solutions.

Kuveyt Türk adopts a financing approach that is ready for the impacts of CBAM and supports the transition to a low-carbon economy. This approach involves various factors such as providing financing to renewable energy projects, supporting energy efficiency investments, and investing in carbon reduction technologies. In particular, the rooftop solar power plant (SPP) leasing product facilitates companies' transition to renewable energy and promotes the use of clean energy.

Kuveyt Türk's concrete steps in this field are also reflected in the financing figures it has provided. In 2024, the Bank extended TL 3.8 billion in the rooftop SPP leasing financing, contributing to the establishment of numerous solar energy plants and supporting the energy transition of various sectors. As of 2024, the rooftop SPP leasing financing accounts for 10.5% of the total financial leasing transaction volume, clearly demonstrating the importance placed on this area. Kuveyt Türk aims to continue leading energy investments in 2025 by sustaining its environment-friendly approach and to develop products for clean and renewable energy financing in line with its sustainability strategy. By this means, it helps customers to adapt to CBAM and plays an active role in the transition to the low-carbon economy.



## 5.1.1. Climate-Related Transition Risk

### *Risk 1: Carbon Border Adjustment Mechanism (CBAM) Risk*

<b>Risk Title</b>	<b>Carbon Border Adjustment Mechanism (CBAM) Risk</b>	
<b>Risk Category</b>	Transition Risk — Legal and Regulation	
<b>Risk Description</b>	CBAM, which will enter into force as of January 1, 2026, is a mechanism that is implemented by the European Union (EU) to export products and involves carbon pricing based on the carbon footprint of the products. The Bank's customers operating in carbon-intensive sectors -particularly in iron and steel, aluminum, cement, fertilizer, and energy sectors- and exporting to the EU may face increased costs. The obligation to obtain a CBAM certificate may increase importers' costs, and passing these costs on to product prices could negatively affect the competitiveness and profitability of the relevant customers.	
<b>Place in the Value Chain</b>	Downstream (Credit)	
<b>Risk Concentration Area</b>	Credit customers exporting to the EU	
<b>Impacts of Risk</b>	<p>With the implementation of CBAM, credit risk of the Bank's customers that operate especially in export-oriented and carbon-intensive sectors may increase significantly. The increasing production costs and decreasing profitability may affect these customers' ability to repay their debts. This may result in the Bank's non-performing credit ratio and the volume of distressed credit. The default risk may also increase for customers who cannot afford certification costs or develop competitive pricing strategies.</p> <p>The Bank's portfolio analyses have revealed that credits extended to sectors covered by the CBAM, including iron-steel, cement, energy, aluminum, and fertilizer, constitute a significant share. As of 2024, credits to these sectors account for 7.02% of the Bank's total credit portfolio.</p> <p>In this regard, the Bank analyzed the customers export to the EU and examined the impact of possible income decreases on their credit repayment capacities in order to evaluate the potential impacts of CBAM.</p>	
<b>Time Period</b>	1-5 Years	Over 5 Years
<b>Maturity</b>	Medium	Long
<b>Intensity</b>	Low	Low
<b>Likelihood</b>	Highly Likely	Highly Likely



<b>Potential Financial Impact (Million TL)</b>	<p>A financial assessment analysis was conducted for clients in the Bank's portfolio that operate in sectors subject to carbon taxation under the CBAM, their credit ratings were carefully reviewed, and the potential impacts of expected cost increases and income losses on their debt repayment capacity were examined.</p> <p>Financial rating notes were kept stable for companies that did not export or exported at low levels, while the rating of companies that exported intensely to the EU was evaluated more carefully.</p> <p>Although the analyses indicate a potential increase in credit risk for certain customers due to the impact of CBAM, the existing level of provisions was deemed sufficient, and no significant increase was observed. As a result, it has been concluded that Kuveyt Türk's overall credit risk remains at a manageable level.</p> <p>The financial rating of companies has been downgraded and the potential financial impact has been calculated. It is expected to have an of 355,366,458 TL in the medium- and long-term.</p>
<b>Actions Taken</b>	<p>Companies within the portfolio and will be affected from the carbon tax of the EU have been identified, and critical information such as their export ratios to the EU, current and planned investments for reducing carbon emissions, and future emission reduction strategies has started to be collected. The current financial status and repayment capacities of these companies are also being analyzed.</p> <p>In 2024, pilot studies were carried out to evaluate the financed emissions from the credit portfolio in Category 15, Scope 3. In this process, a significant portion of the emission risks in the fertilizer sector was calculated successfully. Moreover, pilot projects based on sampling methodologies to evaluate financed emissions in the iron-steel and aluminum sectors were also completed successfully. All of these calculation processes were carried out meticulously in accordance with the internationally recognized standards of the Partnership for Carbon Accounting Financials (PCAF).</p>
<b>Cost of Risk Compensation</b>	<p>The Cost of Risk Compensation is being attempted to be quantified. Due to current uncertainties, this cost cannot be disclosed in this reporting period. Updates will be provided in subsequent reports as these uncertainties decrease.</p>
<b>Measurement Uncertainties</b>	<p>The Bank carries out comprehensive studies to determine foreseen possible financial impacts as part of CBAM. However, under current conditions, the fact that CBAM is still in the regulatory phase and the dynamic nature of the framework introduce several key uncertainties that limit the reliability and quantitative clarity of financial impact assessments.</p> <p>Moreover, uncertainties regarding sectoral dynamics, particularly fluctuations in market demand, implementation strategies, and potential changes in competitive conditions, make it difficult for the Bank to assess the economic impact of CBAM on its clients for certain. This situation limits the exact determination of potential financial risks on credit portfolio.</p>



## 5.1.2. Climate-Related Physical Risks

### *Risk 2: Drought Risk in Hydroelectric Power Plant (HPP) Investments*

<b>Risk Title</b>	<b>Drought Risk in Hydroelectric Power Plant (HPP) Investments</b>
<b>Risk Category</b>	Physical Risk — Chronic
<b>Risk Description</b>	Hydroelectric power plants (HPP) are dependent critically on the continuity of water resources to ensure electricity production. The increase in the frequency and severity of drought due to climate change leads to negative impacts directly on the operating activities and financial performances of HPPs. Decreasing rainfall and increasing evaporation may lead to lower water levels, reducing the energy generation capacity of hydroelectric power plants.
<b>Place in the Value Chain</b>	Downstream (Credit)
<b>Risk Concentration Area</b>	The Bank's 9 power plants in total in 9 different locations are financed. These locations include Ankara, Muğla, Sivas, Erzurum, Adana, Antalya, Yozgat, Kastamonu, and Ordu provinces.
<b>Impacts of Risk</b>	<p>Drought-induced income losses may weaken credit repayment ability of HPP operators by affecting their financial stability significantly. The decline in energy production capacity may decrease income flows directly and create stress on enterprise capital. This situation may weaken enterprises' ability to repay their debts and increase the risk of default. The increasing default possibility may increase the non-performing credits rate of the Bank and affect its profitability and capital adequacy negatively. In addition, in case of default, legal processes and liquidation of assets may lead to additional costs and time losses.</p> <p>As of 2024, the fact that HPP projects constitute 14.8% of the Bank's project financing portfolio makes the potential impact of this risk more important.</p>
<b>Time Period</b>	Over 5 Years
<b>Maturity</b>	Long
<b>Intensity</b>	Low
<b>Likelihood</b>	Less Likely to Occur
<b>Scenario Analyses</b>	Projections based on the CMIP6 climate modeling framework under the SSP2-4.5 and SSP5-8.5 scenarios for the periods 2020–2039 and 2040–2059 indicate that the provinces of Adana, Ankara, Antalya, Erzurum, Kastamonu, Muğla, Ordu, Sivas, and Yozgat are not expected to face significant drought stress. Standardized Precipitation Evapotranspiration Index (SPEI) P50 percentile data on the World Bank Climate Change Knowledge Portal (CCKP) provides details regarding the severity of drought in these provinces.



	<p>For the 2020-2039 period, both scenarios project mild drought conditions; however, the SSP5-8.5 scenario indicates slightly more severe drought compared to SSP2-4.5. In the 2040-2059 period, while SSP2-4.5 continues to forecast mild drought conditions, the SSP5-8.5 scenario forecasts moderate drought in central provinces such as Ankara, Sivas, and Yozgat. Although drought is also expected in coastal regions, it is projected to be less severe compared to inland areas.</p> <p>Mild drought conditions (-0.3 to -1.0 SPEI) generally have a limited impact on Hydroelectric Power Plants (HPPs), and any potential decline in energy production is expected to be negligible. On the other hand, moderate drought conditions (SPEI between -1.0 and -1.5) may result in a more noticeable decline in power generation, which could negatively influence both income and overall profitability.</p>
<b>Potential Financial Impact (Million TL)</b>	<p>It has been concluded that the HPP projects in the examined provinces will not be affected by the drought, and there will be no high credit risk for Kuveyt Türk. In the scenario analysis, no serious increase was observed in the expected credit loss in the calculation made by weakening the financial rating according to SPEI value, based on the location and remaining maturity information of the projects.</p> <p>The financial rating of companies has been downgraded and the potential financial impact has been calculated. It is expected to have an impact of 171,283,961 TL in the long-term.</p>
<b>Actions Taken</b>	<p>The Bank takes several strategical actions to minimize the drought risk in HPP investments. Prior to making financing decisions for HPP projects, long-term analyses of water flow rates and climate conditions in the project regions are conducted.</p> <p>The Bank also closely reviews the water use agreements that its HPP project finance clients have signed with relevant government authorities and evaluates the measures outlined in these agreements to address potential drought conditions.</p> <p>As a further step, integrated analyses are conducted by combining annual historical climate and rainfall data with various climate models and scenarios. These analyses, which utilize climate risk indices such as the Standardized Precipitation Evapotranspiration Index (SPEI) and the Standardized Precipitation Index (SPI), are critically important for assessing the potential impacts of drought on HPPs and for managing associated risks more effectively.</p>
<b>Cost of Risk Compensation</b>	<p>The Cost of Risk Compensation is being attempted to be quantified. Due to current uncertainties, this cost cannot be disclosed in this reporting period. Updates will be provided in subsequent reports as these uncertainties decrease.</p>
<b>Measurement Uncertainties</b>	<p>The process of measuring the impacts of physical risks, such as drought, may involve high measurement uncertainty based on geographical and economic factors. The uncertain nature of climate scenarios is characterized by several obscurities including regional changes, political and economic conditions in the future, and the technological developments. These unforeseen variables may affect the accuracy of climate models and projections. In particular, there can be significant meteorological differences between regions, which may cause the same climate scenario to have varying impacts across different areas. In addition, the uncertainties on how the hydrological cycle will evolve under the changing climate conditions may create challenges in the assessment of drought risk accurately.</p>



**Risk 3: Credit Risks Related to Water Stress in Water Dependent Sectors**

<b>Risk Title</b>	<b>Credit Risks Related to Water Stress in Water Dependent Sectors</b>
<b>Risk Category</b>	Physical Risk — Chronic
<b>Risk Description</b>	Climate change and increasing water demand are making water stress a significant risk on a global scale. Water-dependent sectors consume large amounts of water in their operational processes and are directly affected by water scarcity or degradation in water quality. A significant portion of the Bank's portfolio consists of sectors that carry water stress risk (food and beverage, chemicals, textiles, agriculture and livestock, manufacturing, and metal industry sectors). Enterprises in these sectors may face challenges related to water stress, such as water scarcity, water pollution, and regulatory changes. Increasing water costs, production interruptions, and restrictions on access to water resources can negatively impact the financial performance of these enterprises.
<b>Place in the Value Chain</b>	Downstream (Credit)
<b>Risk Concentration Area</b>	An examination of the bank's credit portfolio reveals that a significant portion of the financing provided to water-dependent sectors is concentrated in the provinces of Istanbul, Gaziantep, Bursa, Izmir, and Adana.
<b>Impacts of Risk</b>	Water stress can affect the financial stability of enterprises in water-dependent sectors, weakening their ability to meet their credit liabilities and increasing the likelihood of default. When borrowers in water-dependent sectors face challenges such as higher operating costs, production delays, or the need for significant capital investment in water-saving technologies, their financial performance may decline and their creditworthiness may degrade. As of 2024, 18.52% of the Bank's portfolio consists of water-dependent Food and Beverage, Chemical, Textile, Agriculture and Livestock, Manufacturing, and Metal Industry sectors.
<b>Time Period</b>	Over 5 Years
<b>Maturity</b>	Long
<b>Intensity</b>	Low
<b>Likelihood</b>	Less Likely to Occur
<b>Scenario Analyses</b>	Within the scope of water stress scenario analysis, Adana, Bursa, Gaziantep, İstanbul, and İzmir provinces, which account for approximately 64.4% of the Bank's cash credits in the Food and Beverage, Chemical, Textiles, Agriculture and Livestock, Manufacturing, and Metal Industry sectors, were assessed using two separate climate scenarios, RCP 4.5 and RCP 8.5, to evaluate the risk of water scarcity in the provinces of Adana, Bursa, Gaziantep, İstanbul, and İzmir for the years of 2030 and 2040.



	<p>According to the 2019 base scenario, Adana and İzmir are already experiencing extremely high water stress (above 80%). İstanbul is in the high water stress category (40-80%), while Bursa is close to this category. Gaziantep, on the other hand, has a low-medium (10-20%) level of water stress.</p> <p>In both the RCP 4.5 and RCP 8.5 scenarios, a 1.4-fold increase in water stress is predicted in Adana, Gaziantep, and İzmir by 2030. In Bursa and İstanbul, a 2-fold increase is predicted for both scenarios. These increases mean that Adana and İzmir will maintain their extremely high water stress levels, İstanbul will approach this level, and Bursa will enter the high water stress category. Gaziantep, on the other hand, will remain at a low-medium water stress level.</p> <p>Looking at projections for 2040, the RCP 4.5 scenario predicts that water stress in Adana, Bursa, Gaziantep, İstanbul, and İzmir will increase by 1.4 times compared to 2030. However, under the RCP 8.5 scenario, while a 2-fold increase is predicted for Adana and İstanbul, an increase of 2.8 times or more is expected for Bursa. Gaziantep and İzmir, on the other hand, will face a 1.4-fold increase. This situation shows that Bursa is at serious risk of water stress, particularly under the RCP 8.5 scenario.</p> <p>In addition, in order to measure the financial impact of the entire water-dependent credit portfolio, the water stress situation based on the location of the credit in 2019 was compared with the water stress situation projected until 2045 according to the Aqueduct 4.0 “business as usual SSP3 RCP7.0” scenario, which was created based on CMIP6 climate modeling, the risk exposure in relevant sensitive sectors located in areas projected to experience increased water stress was examined.</p>
<b>Potential Financial Impact (Million TL)</b>	<p>According to scenario analyses, customers in regions experiencing increasing water stress were subjected to stress testing to assess the potential financial impact, and it was concluded that this would not create a high credit risk. It is expected to have an impact of 118,775,169 TL in the long-term.</p>
<b>Actions Taken</b>	<p>The Bank has taken proactive measures to support its customers in water-dependent sectors that may be exposed to water stress and to reduce potential credit risks. The Risk Monitoring and Credit Units worked together to conduct comprehensive assessments and analyses of customers with high water consumption and weak financial stability. During this process, water stress risk analysis was performed on a customer basis, and customers' repayment capacity and water management strategies in their operations were examined in detail. In addition, credit locations are continuously monitored and assessed to determine whether they are at risk of water stress based on current climate data and scenarios.</p>
<b>Cost of Risk Compensation</b>	<p>The Cost of Risk Compensation is being attempted to be quantified. Due to current uncertainties, this cost cannot be disclosed in this reporting period. Updates will be provided in subsequent reports as uncertainties decrease.</p>
<b>Measurement Uncertainties</b>	<p>Assessment of risks related to water stress is faced with uncertainties arising from meteorological, geographical and economic variables. Water stress indicators may significantly vary depending on factors such as regional impacts of climate change, future water demand and regulatory policies. Due to these uncertainties, climate scenarios on water stress may give different results than anticipations in estimating potential impacts. Although climate scenarios and model projections are used to calculate long-term climate changes and their impact on water resources in various regions, possible changes and assumptions in these models may make it difficult to accurately measure the water stress risk.</p>



## 5.2. Impacts of Climate-Related Risks and Opportunities on the Bank's Strategies and Decision-Making Processes

Kuveyt Türk prepared the 2024-2026 Sustainability Strategy for the purpose of "pioneering the construction of a sustainable world". The main purpose of this strategy is to enhance long-term financial health, corporate reputation and competitive power and to create a more resilient structure by centering its business model on sustainability. Accordingly, significant transformations are targeted in both operational processes and financial activities.

Important changes are implemented in the business model to adapt to climate change and mitigate risks. Within this scope, financing for sustainable sectors -especially fields such as renewable energy, energy efficiency and sustainable agriculture- are planned to be increased. Resource allocation to sustainable sectors will be increased, and the aim is to prioritize financing for green projects.

Important steps have been taken in the field of risk management. Climate scenarios will be integrated into risk models, and collateral assets that do not comply with sustainability criteria will be reduced. The resilience of the portfolio is regularly tested by using climate change scenarios, and the results are integrated into the capital planning. In addition, environmental and social risks are defined in detail in risk appetite documents, and an approach has been adopted to take climate risk-intensive activities into account in risk appetite limits.

Kuveyt Türk carries out its activities in compliance with participation finance rules, and takes the protection of social welfare and

natural balance as a principle by avoiding activities that are harmful to the environment and society. Accordingly, Environmental, Social and Corporate Governance (ESG) Application Principles have been added to the Credit Policy. Projects in the fields of renewable energy, eco-friendly technology and waste management are prioritized by following national and international legislation and standards. Studies for green asset definitions have been initiated, and national taxonomy studies have been closely followed. Moreover, ESG data infrastructure investments will be increased, and an additional budget will be allocated to new sustainability-focused product development and risk measurement systems.

Customer and supplier relationships are a key part of the sustainability strategy. Work has begun on creating an Environmental, Social, and Governance Risk Assessment System (ESGRAS) for use in credit allocation processes. In this context, benchmark studies of sector best practices have been conducted, sustainability reporting standards have been reviewed, and draft model planning has been completed. Proof of Concept (POC) work has been finalized for calculating Scope 3 emissions associated with credit customers in our portfolio. Requesting environmental and social risk compliance declarations from customers and suppliers, and reviewing high-risk relationships are planned. Work on compliance with ESG standards in the supply chain is also planned. Furthermore, the Bank continues to support customers in their sustainability transitions with various environmentally friendly financing products such as renewable energy financing, electric/hybrid vehicle financing, solar power plant leasing, and drip irrigation systems, and is further developing its efforts in this area.



## 6. Metrics and Targets

### 6.1. Climate-Related Metrics

#### 6.1.1. Greenhouse Gas Emissions Metrics

Kuveyt Türk has adopted the operational control approach and calculated Scope 1 and Scope 2 greenhouse gas emissions in compliance with the Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard (2004). When calculating the emissions of its subsidiaries, the Bank has applied operational control, financial control, and equity approaches. The gross emission data of the Bank and the Group is given in Table 1 and Table 2.

In 2024, the Bank supplied 27% of its electricity consumption in operations with renewable energy produced by its self-consumption solar power plant (SPP) located in Isparta, which was commissioned on August 9, 2024. The remaining 73% was neutralized by receiving I-REC and YEK-G renewable energy certificates.

**Table 1: The Bank's Absolute Greenhouse Gas Emissions**

Kuveyt Türk	2024 Greenhouse Gas Emissions			
	Scope 1 (ton CO <sub>2</sub> eq)	Scope 2 Location-based (ton CO <sub>2</sub> eq)	Scope 2 Market-based (ton CO <sub>2</sub> eq) <sup>[1]</sup>	Total (ton CO <sub>2</sub> eq)
	7,294.27	12,799.00	0.00	20,093.27

**Table 2: The Group's Gross Greenhouse Gas Emissions**

Group <sup>[2]</sup>	2024 Greenhouse Gas Emissions			
	Scope 1 (ton CO <sub>2</sub> eq)	Scope 2 Location-based (ton CO <sub>2</sub> eq)	Scope 2 Market-based (ton CO <sub>2</sub> eq)	Total (ton CO <sub>2</sub> eq)
	8,533.53	13,767.23	1,023.46	22,300.77

The metrics included in the SASB sector guidelines are not included in this report and have not been disclosed, as they are not directly related to the climate change risks and opportunities which are the focus of this report.

[1] Kuveyt Türk neutralized its emissions from electricity consumption by supplying YEK-G and I-REC renewable energy certificates corresponding to 100% of its 28,397 MWh electricity consumption in 2024. Therefore, Kuveyt Türk has no market-based (marked) Scope 2 emissions.

[2] Operational control approach was adopted while determining the organizational boundaries for the companies: Kuveyt Türk Portföy Yönetimi A.Ş., Architech Bilişim Sistemleri ve Pazarlama Ticaret A.Ş., Körfez Gayrimenkul Yatırım Ortaklığı A.Ş., KT Bank AG (Germany), Kuveyt Türk Yatırım Menkul Değerler A.Ş., Neova Katılım Sigorta A.Ş., KT Kira Sertifikaları Varlık Kiralama A.Ş. and KT Sukuk Varlık Kiralama A.Ş. Financial control approach was adopted for Körfez Tatil Beldesi Turistik Tesisler ve Devremülk İşletmeciliği A.Ş. Equity approach was adopted for Katılım Emeklilik ve Hayat A.Ş.





## 6.1.2. Inter-Sectoral Metrics

Metric	Description
Percentage of Assets and Activities Exposed to Climate Change Transition Risks	As of 31.12.2024, approximately TL 29.1 billion in cash and performing loan portfolio can be classified as vulnerable assets to transition risk. This corresponds to about 7.4% of the credit portfolio at that time.
Percentage of Assets and Activities Exposed to Climate Change Physical Risks	As of 31.12.2024, approximately TL 48.6 billion in cash and performing loan portfolio is considered vulnerable to physical risks. This corresponds to about 12.4% of the credit portfolio at that time.
Climate-Based Opportunities: Percentage of Aligned Assets and Activities	According to the NACE codes shared by the Banking Regulation and Supervision Agency (BRSA), there is approximately TL 27.2 billion in cash risk within the CBAM scope, constituting about 6.9% of the cash and performing loan portfolio.
Capital Distribution for Climate-Related Risks and Opportunities	In the reporting period, climate-related opportunities were not financially materialized. The Bank offers environment-friendly financial solutions to its customers with a sustainability-oriented business model. It supports the transition of carbon-intensive sectors to a low-carbon economy and evaluates opportunities with long-term value creation potential. The Bank aims to monitor developments in this area and convert climate opportunities into concrete projects, and increase investments in the future.
Internal Carbon Pricing	Due to the absence of a mandatory carbon pricing mechanism in Türkiye, the Bank does not currently use a clearly defined internal carbon price in operational and strategic decision-making processes (including investment evaluations, transfer pricing, and scenario analyses). Being aware of the potential financial impacts of climate changes, it follows developments in this area closely. In this regard, it monitors national and international developments about carbon pricing and continues to evaluate its internal policies and practices in line with future possible regulations and market dynamics.
Inclusion of Climate-Related Issues in Executive Wages	An explanation is given under the title <i>Planned Impact of Sustainability on Remuneration Processes</i> .



## 6.2. Climate-Related Targets

Kuveyt Türk's process for determining sustainability goals and targets follows a structured procedure within the Sustainability Management System (SMS) framework. This procedure aims for effective management and continuous improvement of environmental and social activities in line with sustainability strategies and policies. In cooperation with the Investor Relations and Sustainability Department and the Strategy Planning and Corporate Performance Management Department, annual targets are set within the scope of ESG, performance indicators are defined and responsibilities are assigned. The draft plan is revised and finalized, if required, after taking the opinions of the relevant department managers. The performance tracking of the targets set during the reporting year is monitored and the realizations are shared with the Sustainability Committee secretariat. Outputs and realizations contribute to the formation of the department performance score. Annual progress is regularly monitored by the Committee.

In line with Türkiye's 2053 net-zero emissions target, Kuveyt Türk has adopted a compatible strategy and shaped its targets accordingly. The Bank determined its targets based on the sustainability strategy and current state analysis. This process was carried out internally and was not audited by an independent third party.

The Bank does not yet have a scientifically established greenhouse gas reduction target. However, it is planned to make studies in this field in the next years and to take actions aligned with net-zero target for the long term. Alongside investments in self-consumption solar power plants, the purchase of renewable energy certificates or carbon credits is also being considered to neutralize Scope 1 and 2 emissions. In 2024, the Bank took action in this area by neutralizing its Scope 2 – Energy Indirect Emissions related to electricity consumption at the Headquarters, Banking Hub, and 449 branches by purchasing YEK-G and I-REC renewable energy certificates for 28,397 MWh of electricity consumed. Furthermore, as part of the calculation of Scope 3 – Financed Emissions, work is ongoing to integrate the calculation into the Bank's systems.



## 7. Annexes

### 7.1. TSRS Assurance Statement



DRT Bağımsız Denetim  
ve Serbest Muhasebeci  
Mali Müşavirlik A.Ş.  
Maslak no1 Plaza Eski  
Büyükdere Caddesi  
Maslak Mahallesi No:1  
Maslak, Sarıyer 34485  
İstanbul, Türkiye

Tel : +90 (212) 366 6000  
Fax : +90 (212) 366 6010  
www.deloitte.com.tr

Mersis No: 0291001097600016  
Ticari Sicil No : 304099

**CONVENIENCE TRANSLATION INTO ENGLISH  
OF PRACTITIONER'S LIMITED ASSURANCE REPORT  
ORIGINALLY ISSUED IN TURKISH**

**INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT ON THE  
SUSTAINABILITY INFORMATION PRESENTED BY KUVEYT TÜRK KATILIM BANKASI  
A.Ş. AND IT'S SUBSIDIARIES IN ACCORDANCE WITH TURKISH SUSTAINABILITY  
REPORTING STANDARDS**

To the General Assembly of Kuveyt Türk Katılım Bankası A.Ş.

We have undertaken a limited assurance engagement on Sustainability Information of Kuveyt Türk Katılım Bankası A.Ş. and its subsidiaries ("the Group") for the year ended 31 December 2024 in accordance with Turkish Sustainability Reporting Standards 1 "General Requirements for Disclosure of Sustainability-related Financial Information" and Turkish Sustainability Reporting Standards 2 "Climate-Related Disclosures".

Our assurance engagement does not extend to information in respect of earlier periods or to any other information included in the 2024 Integrated Annual Report or linked to from the Sustainability Information or from the 2024 Integrated Annual Report (including any images, audio files, documents embedded in a website or embedded videos).

#### **Limited Assurance Conclusion**

Based on the procedures we have performed as described under the "Summary of the work we performed as the basis for our assurance conclusion" and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Sustainability Information of the Group for the year ended 31 December 2024, is not prepared, in all material respects, in accordance with Turkish Sustainability Reporting Standards ("TSRS"), as published by the Public Oversight Accounting and Auditing Standards Authority of Türkiye ("POA") in the Official Gazette dated 29 December 2023 and numbered 32414(M).

We do not express an assurance conclusion on information in respect of earlier periods or on any other information included in the 2024 Integrated Annual Report or linked to from the Sustainability Information or from the 2024 Integrated Annual Report (including any images, audio files, documents embedded in a website or embedded videos).

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### **Inherent Limitations in Preparing the Sustainability Information**

Sustainability Information, as discussed in “Reasoning and Uncertainties” section, is subject to inherent uncertainty due to incomplete scientific and economic knowledge. Greenhouse gas emission quantification is subject to inherent uncertainty due to incomplete scientific knowledge. Additionally, the Sustainability Information includes information based on climate-related scenarios that is subject to inherent uncertainty due to incomplete scientific and economic knowledge about the likelihood, timing or effect of possible future physical and transitional climate-related impacts.

### **Responsibilities of Management and Those Charged with Governance for the Sustainability Information**

The Group Management is responsible for:

- Preparing the Sustainability Information in accordance with the principles of Turkish 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;
- In addition, the Group Management is responsible for the selection and implementation of appropriate sustainability reporting methods, as well as making reasonable assumptions and estimates that are appropriate in the circumstances.

Those charged with Governance are responsible for overseeing the Group's sustainability reporting process.

### **Practitioner's Responsibilities for the Limited Assurance on Sustainability Information**

We are responsible for:

- 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 informing the Group management of the conclusion we have reached.
- Performing risk assessment procedures to obtain an understanding of the Group's internal control structure and to identify and assess the risks of material misstatement of sustainability information, whether due to fraud or error, but not for the purpose of expressing an assurance conclusion on the effectiveness of the Group's internal control.
- Designing and implementing procedures to identify and address areas of the Sustainability Information that may contain material misstatements. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Misstatements may arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users of Sustainability Information.

As we are engaged to form an independent conclusion on the Sustainability Information as prepared by management, we are not permitted to be involved in the preparation 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 the Standard on Assurance Engagements 3410 Assurance Engagements on Greenhouse Gas Statements, issued by POA.

### **Independence and Quality Management**

We have complied with the independence and other ethical requirements of the Code of Ethics for Independent Auditors (including Independence Standards) (Code of Ethics) issued by the POA, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior. Our firm applies Standard on Quality Management 1 and accordingly maintains a comprehensive system of quality management 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 experts. We used the work of experts to assess the reliability of the information and assumptions related to the Group's climate and sustainability-related risks and opportunities. We remain solely responsible for our assurance conclusion.

### **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:

- Conducted inquiries with the Group's key senior personnel to understand the processes in place for obtaining the Sustainability Information for the reporting period;
- Used the Group's internal documentation to assess and review sustainability-related information;
- Evaluated the disclosure and presentation of sustainability-related information.
- Through inquiries, obtained an understanding of Group'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, obtain evidence about their implementation or test their operating effectiveness.
- Evaluated whether Group'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 Group's estimates.
- Obtained understanding of process for identifying risks and opportunities that are financially significant, along with the Group's sustainability reporting process.





The procedures 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 a reasonable assurance engagement been performed.

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

Sunay Anıktar  
Partner

İstanbul, 13 August 2025



## 7.2. Representation Letter

**STATEMENT OF RESPONSIBILITY  
IN ACCORDANCE WITH ARTICLE 9 OF THE COMMUNIQUE ON PRINCIPLES  
OF FINANCIAL REPORTING IN CAPITAL MARKETS (II-14.1) ISSUED BY THE  
CAPITAL MARKETS BOARD OF TÜRKİYE**

In accordance with The Communiqué On Principles Of Financial Reporting In Capital Markets issued By The Capital Markets Board, The Türkiye Sustainability Reporting Standards (TSRS) aligned Sustainability Report for the period 01.01.2024 - 31.12.2024 and subjected to limited review by DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Şirketi A.Ş. (Deloitte Touche Tohmatsu Limited), we declare that; they have been examined by us, within the framework of the information we have in our field of duty and responsibilities in our company, they do not contain any material deficiencies that may result in an untrue statement or misleading as of the date of disclosure, they honestly reflect the truth about the company's operating results.

Sincerely,

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Shadi Ahmed Yacoub ZAHARAN

Chairman of the Audit Committee

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Nadir ALPASLAN

Audit Committee Member

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Ufuk UYAN

CEO

---

Ahmet KARACA

CFO

---

Hatice Tuğba ALTAN

Head of Investor Relations  
and Sustainability



## 7.3. Contact Information and Branch Directory

### HEAD OFFICE

Büyükdere Cad. No: 129/1  
Esentepe 34394 Şişli/İstanbul  
Phone: (0212) 354 11 11 (pbx)  
Fax: (0212) 354 12 12

### KUVEYT TÜRK BANKING HUB

Cumhuriyet Mah. Özgürlük Cad.  
No:11/A Çayırova/Kocaeli  
Phone: (0262) 723 55 55  
Fax: (0262) 723 56 56

**Website:** www.kuveytturk.com.tr  
**E-mail:** musterimemnuniyeti@kuveytturk.com.tr  
**Corporate E-mail:** kuveytturk@hs02.kep.tr  
**Trade Registry No:** 250489 Istanbul Trade Registry Office  
**Mersis No:** 0600002681400074  
**Swift Code:** KTEFTRIS 444 0 123 / 0850  
**Call Center:** 251 0 123

### LOCAL BRANCH DIRECTORY

Kuveyt Türk's branch network is composed of 449 branches in total, 448 branches in Türkiye, and one in Bahrain.

Detailed information about the local branches can be found by clicking on the following link to the Bank's website.

<https://www.kuveytturk.com.tr/en/branches-and-atms>

### OVERSEAS SERVICE POINTS

#### Bahrain Branch

Dilmun Tower (A), 121 Government Avenue  
P.O. Box 1363 Manama/BAHREYN  
Phone: +973 17 20 11 11  
Fax: +973 17 22 33 25

#### KT Bank AG-Frankfurt Branch

Schillerstraße 19-25-60313  
Frankfurt am Main/ALMANYA  
Phone: +49 69 920 39 16-0  
Fax: +49 69-9203916-99

#### KT Bank AG-Berlin Branch

Leipziger Straße 26-10117 Berlin/ALMANYA  
Phone: +49 30 209 15 76-0  
Fax: +49 30 209 15 76-99

#### KT Bank AG-Cologne Branch

Venloer Straße 160 – 50823 Köln/ALMANYA  
Phone: +49 221 1792595-0  
Fax: +49 221 1792595-29

#### KT BANK AG-Munchen Branch

Altheimer Eck 3 80331 Münih/ALMANYA  
Phone: +49 89 212694116  
Fax: +49 89 212694129



**KUVEYTÜRK**

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