

Akbank 2025

Sustainability Report in
Compliance with Turkish
Sustainability Reporting
Standards

AKBANK



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Overview

About the Report

This report has been prepared in accordance with the Turkish Sustainability Reporting Standards (TSRS), which were published in the Official Gazette No. 32414(M) dated 29 December 2023 and entered into force by the Public Oversight, Accounting and Auditing Standards Authority (POA), covering the activities of Akbank T.A.Ş. ("Akbank" or the "Bank").

As Akbank is subject to the regulation and supervision of the Banking Regulation and Supervision Agency (BRSA), it is required to publish this report without being subject to any threshold value. Within this scope, the Bank is publishing its second Sustainability Report in Compliance with TSRS. The report has been prepared based on the standards "TSRS 1: General Requirements for Disclosure of Sustainability-Related Financial Information" and "TSRS 2: Climate-Related Disclosures". The disclosures are structured under the pillars of Governance, Strategy, Risk Management, and Metrics and Targets, as envisaged within the scope of the aforementioned standards. Akbank's Sustainability Report in Compliance with TSRS has been approved by the Board of Directors of the Bank.

Reporting Period and Boundaries

Akbank prepares its sustainability and climate-related financial disclosures on an annual basis, aligned with its financial reporting period. This report covers the 12-month reporting period between 1 January 2025 and 31 December 2025. The information presented within the scope of the report has been prepared in a manner that ensures methodological consistency and data comparability relative to the previous reporting period.

Akbank's reporting boundaries have been determined in alignment with the consolidation approach applied within the scope of its 2025 financial reporting. This report covers Akbank's domestic (Headquarters, Regional Directorates, Data Centers, branches) and international operations (branch), as well as its consolidated subsidiaries included in the 2025 financial statements.

Akbank's consolidated subsidiaries are listed below:

- AkLease
- Ak Investment
- Ak Asset Management
- Akbank AG
- AkÖde
- Stablex
- Akbank Ventures
- AkTech Software Technologies¹

In this report, Akbank and its consolidated subsidiaries are collectively referred to as "Group". Sustainability and climate-related risks and opportunities have been assessed in connection with the Group's business model and value chain. Furthermore, sustainability and climate-related financial disclosures have been prepared to cover all of the Group's operations.

In 2025, there has been a change in the reporting boundaries compared to the previous year. This change resulted from the establishment of AkTech Software Technologies in 2025, which has been included within the scope of this report in alignment with the financial reporting scope. The said change does not significantly affect the comparability of the reported information.

Ak Investment, one of Akbank's subsidiaries, is obliged to prepare a Sustainability Report in Compliance with TSRS on a standalone basis for the 2024 and 2025 accounting periods, within the scope of the threshold values determined by the Board Decision published by the POA.

Information Linked to Financial Disclosures

The financial impacts of climate-related risks and opportunities are assessed in alignment with the relevant items included in the Group's consolidated financial statements. This report contains 12-month consolidated data for the accounting period ending on 31 December 2025. All consolidated financial information included in the report is consistent with the financial data presented in the Group's 2025 BRSA report. The said financial data sets and the related assumptions have been prepared in accordance with the Turkish Financial Reporting Standards (TFRS). Unless otherwise stated, the presentation currency of sustainability-related financial disclosures is presented in Turkish Lira (TRY), consistent with the presentation currency used in the consolidated financial statements. The relevant financial information can be accessed through Akbank's [consolidated financial statements](#) for the 2025 accounting period.

The financial impacts of climate-related risks and opportunities are analyzed through their effects on credit risk, collateral values, and customers'

repayment capacity. Accordingly, the disclosures presented in the Strategy, Risk Management, and Metrics and Targets sections are complementary to one another. The linkage between climate-related disclosures and financial statements is established particularly through items such as expected credit loss (ECL), credit portfolio distribution, and exposure to risk-intensive sectors.

Transition Reliefs Applied

On 30 December 2025, the POA issued the "Board Decision on the Reliefs to be Applied in the Preparation of the Sustainability Reports of Entities Reporting in Compliance with TSRS for the First Time in the 2024 Reporting Period, Regarding their 2025 Operating Period Sustainability Reports." Within the scope of this report, the Group benefits from the following transition reliefs:

- TSRS 1 E4:** In the first annual reporting period in which the entity applies TSRS, the entity is permitted to report its sustainability-related financial disclosures after publishing its related financial statements. Accordingly, Akbank's Sustainability Report in Compliance with TSRS is being published in May, following the disclosure of the financial statements for the 2025 operating period.
- TSRS 1 E5:** The entity is permitted, in the first-year reporting period (pursuant to TSRS 2), to disclose information only on climate-related risks and opportunities, and therefore to apply the requirements in TSRS 1 only to the extent that they relate to the disclosure of climate-related risks and opportunities. Within this framework, as in the previous reporting period, the Group reports only climate-related risks and opportunities in its 2025 Sustainability Report in Compliance with TSRS.
- POA Board Decision Temporary Article 3:** Entities are not required to disclose Scope 3 greenhouse gas emissions during the first two annual reporting periods in which they publish the Sustainability Report in Compliance with TSRS. The Group does not report information on Scope 3 emissions, including financed emissions, through this report.

¹ As of 11 March 2025, a new technology company, wholly owned (100%) by AkBank, was established to operate in Istanbul under the name AkTech Software Technologies.



Guidance Sources

In this report, prepared by following the requirements of TSRS 1 and TSRS 2 on the disclosure of sustainability-related financial information, national and international sources have been utilized in order to comprehensively assess climate-related risks and opportunities specific to the banking sector. Within this framework, the industry-specific standards developed by the Sustainability Accounting Standards Board (SASB) and the sector-based supplementary volumes published under TSRS 2 have been taken into consideration in determining industry-specific disclosure topics and performance indicators. In addition, in order to ensure alignment with the regulatory framework for the banking sector in Türkiye, relevant regulatory documents have been utilized, notably the Communiqué on the Calculation of the Green Asset Ratio of Banks and the Guide on the Management of Climate-Related Financial Risks published by the BRSA. For the calculation of greenhouse gas emissions, the Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard (2004) has been taken as the basis.

In line with the requirements of TSRS 1 and TSRS 2, the sector-based supplementary volumes published under TSRS 2 have been evaluated in determining industry-based disclosures, taking into account the Bank's consolidated operating structure. Within the scope of this evaluation, the Group's business model and value chain, credit portfolio composition, subsidiary activities, and level of contribution to financed emissions have been considered as criteria. In line with these criteria, the relationship between the Group's climate-related risks and opportunities and the industry-specific disclosure topics and metrics has been analyzed, specifically in relation to the following volumes:

- Volume 15 - Asset Management & Custody Activities
- Volume 16 – Commercial Banks
- Volume 18 – Investment Banking & Brokerage²
- Volume 19 – Mortgage Finance
- Volume 58 – Software & IT Services
- Volume 64 – Car Rental & Leasing

The applicability and materiality assessment of the industry guides has been carried out by considering quantitative and qualitative criteria together, so as to reflect the Group's consolidated operating structure and its climate-related financial impacts. Within this framework, the relevant activities have been evaluated together in terms of the Group's total asset size, revenues and their weight within the balance sheet, share within the credit and investment portfolio, level of contribution to financed emissions, and intensity of exposure to climate-related risks and opportunities. For more detailed information, please refer to the [Strategy Section](#) of this report.

As a result of the assessments, it has been concluded that a significant portion of the Group's credit portfolio and financed emissions originates from commercial banking and mortgage-based financing activities, and that the financial impacts of climate-related risks and opportunities predominantly arise from these activities. Accordingly, the disclosure topics and metrics included in the Volume 16 – Commercial Banks and Volume 19 – Mortgage Finance industry guides have been taken as the basis within the scope of the report. The other industry guides subject to the assessments (Volume 15 – Asset Management & Custody Activities, Volume 18 – Investment Banking & Brokerage, Volume 58 – Software & IT Services, Volume 64 – Car Rental & Leasing) are relevant to the Group's activities. However, when the financial impacts of these activities with respect to climate-related risks and opportunities were evaluated, it was decided not to present them separately within the scope of the report.



² The investment banking and asset management activities within the Group are assessed under separate reporting obligations at Ak Investment, and these activities are separately disclosed in Ak Investment's standalone report in line with its operational structure and risk profile.

Disclosures regarding the Volume 16 – Commercial Banks and Volume 19 – Mortgage Finance industry guides are provided in the [Metrics and Targets Section](#) of the report.

Professional Judgments and Measurement Uncertainties

During the preparation of the Sustainability Report in Compliance with TSRS, management made judgments in various areas concerning the development of sustainability and climate-related financial disclosures. Within this scope, climate-related risks and opportunities were identified by taking into consideration the Group's business model, value chain, and credit portfolio, and the information subject to reporting was determined on the basis of financial materiality. In the work carried out to assess financial impacts and calculate greenhouse gas emissions, assumptions were used in cases where directly accessible data was not available. These assumptions were

developed by taking into account international scenario analyses, the Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard, and relevant regulatory developments. The data presented within the scope of the report is obtained from the Group's internal systems and from third-party data providers whose reliability is acknowledged. However, assumptions were used in cases where data could not be obtained. Furthermore, utmost care is taken to ensure the accuracy and consistency of the data, methods, and assumptions used. In selecting the sources used for guidance purposes, scientific basis, alignment with international standards, and consistency with industry practices have been taken as the basis. The key judgments used during the preparation of sustainability and climate-related financial disclosures, along with areas subject to measurement uncertainty, are presented in Table 1 and Table 2.

Table 1: Significant Professional Judgments

Topic	Explanation
Materiality Process	Akbank's Board of Directors is responsible for overseeing the process related to the identification and assessment of the Group's sustainability and climate-related risks and opportunities. Within this scope, a financial materiality assessment is conducted by taking into account the potential impacts of these risks and opportunities on the Group's financial position, financial performance, cash flows, access to finance, and cost of capital, as well as their significance to the economic decisions of primary users. For more detailed information, please refer to the Financial Materiality Assessment Section of this report.
Identification of Guidance Sources	In line with the guidance approach set out in TSRS 1, judgment was exercised in selecting, from among the TSRS 2 industry guides and SASB standards, those sources directly relevant to the Group's activities. The applicability and materiality of the industry guides were assessed by taking into consideration the consolidated operating structure, portfolio composition, and contribution to financed emissions.



Table 2: Measurement Uncertainties

Topic	Explanation
Greenhouse Gas Emission	The greenhouse gas emission calculations presented in the report have been carried out within the framework of certain judgments and assumptions. The guidelines and emission factors published by the Intergovernmental Panel on Climate Change (IPCC) have been taken as the basis for the calculation of Scope 1 emissions. For the calculation of Scope 2 emissions, the Türkiye national grid emission factors published by the Ministry of Energy and Natural Resources have been used for domestic operations, while emission factors published by the European Environment Agency have been used for international operations. Data on the density, lower calorific value, and other parameters of fuels, as well as the factors used in indirect emission calculations, have been obtained from internationally recognized sources. The calculations made within this scope contain a certain level of measurement uncertainty due to the assumption-based nature of emission factors and methodological choices. For more detailed information, please refer to the Metrics and Targets Section of this report.
Financial Impacts of Climate Risks	In assessing the financial impacts of climate-related risks and opportunities, the potential impacts on Akbank's revenue structure, cost profile, and capital allocation have been analyzed by taking into account international industry projections and industry-specific regulatory developments. The assessments made contain a certain degree of uncertainty due to factors such as assumptions regarding climate scenarios, limitations in data sets, the scope of customer-based emission and location data, and developments in regulatory frameworks. For more detailed information, please refer to the Strategy Section of this report.
Climate Scenario Analyses	Climate scenario analyses, by their nature, contain significant measurement uncertainty due to the forward-looking assumptions they involve. Within this framework, the inputs and assumptions used in scenario analyses affect the sensitivity of the analysis results, and in the event that different sets of scenarios or assumptions are used, the magnitude, timing, and financial impacts of the risks to which the Bank is exposed may vary significantly. For more detailed information, please refer to the Strategy Section of this report.

Limited Assurance

The Bank is presenting its second report prepared under the TSRS framework for the annual reporting period between 1 January 2025 and 31 December 2025, and within the scope of this report, it jointly applies the provisions of TSRS 1 and TSRS 2. The sustainability-related disclosures included in the report have been subjected to a limited assurance engagement by DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (Deloitte Türkiye) in accordance with the standards SAE 3000 "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" and SAE 3410 "Assurance Engagements on Greenhouse Gas Statements", and the limited independent assurance statement has been included in the report.





About Akbank

Akbank was established as a privately-owned commercial bank on 30 January 1948 in Adana. The Bank was authorized to commence banking operations by the Council of Ministers' Decision No. 3/6710 dated 12 December 1947, and opened its first branch in Sirkeci, Istanbul, on 14 July 1950. Following the relocation of its Headquarters to Istanbul in 1954, the Bank began expanding its service network, and in 1963 it introduced a significant innovation to the sector by automating its banking operations. After the public offerings carried out in 1990 and 1998, Akbank's shares began to be traded on international markets as American Depositary Receipts (ADR). As of 2025, Akbank's shares continue to be traded on Borsa Istanbul (BIST) with a free float ratio of 52%. Its Level 1 Depositary Receipts continue to be traded on the U.S. OTC Market throughout 2025. The shareholding structure as of 31 December 2025 is presented in Figure 1. Currently, Akbank offers a wide range of products and services, including corporate and investment banking, commercial banking, SME banking, consumer banking, payment systems, private banking, wealth management, and treasury operations. Conducting its activities through its Headquarters in Istanbul and 19 regional directorates across the country, Akbank maintains an extensive service network with a total of 647 branches domestically and abroad, and nearly 13,000 employees.

The Bank also adds value to the financial ecosystem through its affiliates and subsidiaries. Akbank AG, AkLease, Ak Investment, Ak Asset Management, AkÖde, Akbank Ventures, and AkTech Software Technologies form a supporting structure for the financial services the Bank provides to its customers. The fields of activity, equity amounts, the Bank's shareholding ratios, and the operating regions of the Bank's subsidiaries and affiliates are presented in Table 3. In addition, Akbank's consolidated financial indicators for 2024 and 2025 are provided in Table 4.

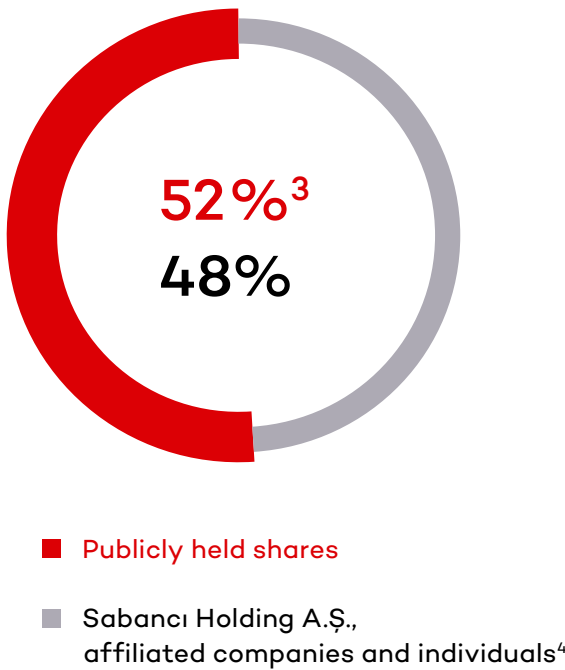


Figure 1: Shareholder Structure

³ The foreign investor shareholding ratio within the total outstanding shares is 25%.
⁴ The shareholder structure is calculated based on the "List of Shareholders" from the "Ordinary General Assembly Meeting" held on March 24, 2025.

Table 3: Information on Subsidiaries and Associates

Entity Name	Field of Activity	Shareholders' Equity (TRY thousand)	Bank's Shareholding Ratio (%)	Region of Operation
Subsidiaries				
AkLease	Financial Leasing	6,481,756	100	Türkiye
Ak Investment	Brokerage Services	12,311,846	100	Türkiye
Ak Asset Management	Asset Management	6,025,880	100	Türkiye
Akbank AG	Banking	59,994,646	100	Germany
AkÖde	E-Money and Payment Services	460,750	100	Türkiye
Stablex	Digital Asset Technologies	615,417	-	Türkiye
Akbank Ventures	Corporate Venture Capital	4,764,908	100	Netherlands
AkTech Software Technologies	Technology Services	131,625	100	Türkiye
Associates				
Bankalararası Kart Merkezi A.Ş.	Payment Systems	9,124,490	4.89	Türkiye
Kredi Kayıt Bürosu A.Ş.	Financial Data Services	2,351,328	9.09	Türkiye
JCR Avrasya Derecelendirme A.Ş.	Credit Rating Services	508,993	2.86	Türkiye
Birleşik İpotek Finansmanı A.Ş.	Mortgage Finance	252,581	8.33	Türkiye

Table 4: Akbank's Consolidated Financial Indicators (TRY million)

Financial Indicators	2024	2025
Total Assets	2,653,105	3,558,950
Loans	1,375,995	1,920,958
Deposits	1,632,597	2,173,421
Equity	240,384	310,169
Net Profit	42,362	57,224



Value Chain

The Bank takes its entire value chain into account when assessing sustainability and climate related risks and opportunities. In addition, the Bank analyzes the financial ecosystem shaped by its subsidiaries and associates through a holistic approach. Akbank's value chain has been addressed in a manner that encompasses all activities, stakeholders, resources, and interactions connected to the Group's business model. Akbank's value chain is defined to cover upstream activities (suppliers, service providers, and infrastructure dependencies), the Bank's own operations, and downstream activities (lending and financing activities). Within this scope, the value chain analysis has been carried out taking into account the sectors financed, customers, and collateral structures. The assessments conducted within the scope of the value chain also take into consideration the indirect impacts arising through the sectors and customers financed by the Bank.

In conducting its activities, the Bank depends on various resources and stakeholders in order to ensure operational continuity. These dependencies constitute the critical components of the value chain through elements such as human resources, information technology infrastructure, data and modeling capacity, lending processes, risk management functions, public authorities and the regulatory framework, and access to financial markets.

The Bank assesses its value chain by taking into account changes in its business areas and loan portfolio, developments in sustainable products and services, digitalization and technology infrastructure, and changes in the regulatory framework. Within this scope, value chain analyses are reviewed and updated on an annual basis with the aim of evaluating the impacts of sustainability and climate related risks and opportunities on the Bank's business model and financial performance. The Bank's value chain is presented in Figure 2.

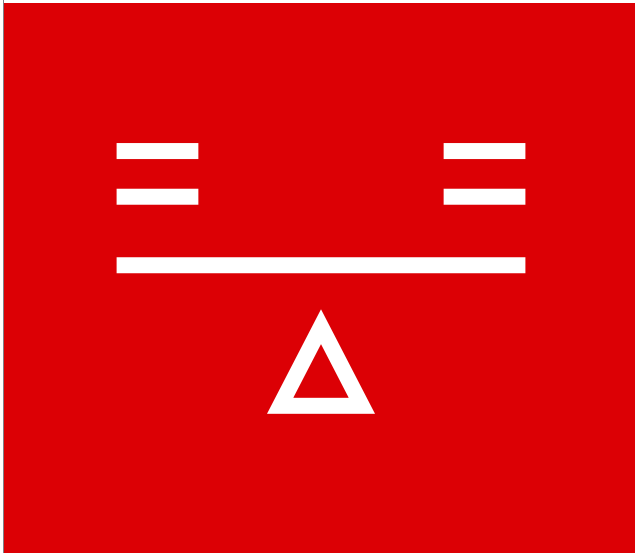




Figure 2: Akbank Value Chain**

Governance

Akbank conducts its operations by integrating the focus areas of “Sustainable Finance”, “Climate Change”, “People and Community” and “Ecosystem Management” into its business model. The Bank offers sustainable finance solutions while shaping its activities with the motivation to create sustainable impact across its value chain by assessing its direct and indirect impacts on climate change. In this respect, the Group continues its efforts to build a low-carbon and inclusive economic structure by mainstreaming sustainable business models in the financial sector.

At Akbank, oversight responsibility for sustainability and climate-related matters is exercised by the Board of Directors. The Board of Directors is supported by the Sustainability Committee to ensure the effective and timely management of sustainability practices.

The Bank's sustainability governance structure was reviewed and updated in 2025 in order to ensure the more effective integration of sustainability matters into decision-making processes. Within this scope, the Sustainability Preliminary Committee was established under the Sustainability Committee. Under the updated governance structure, responsibilities and coordination mechanisms related to sustainability matters have been redefined. As of 2026, the Bank continues its operations in line with the new governance structure, which also includes the Sustainability Preliminary Committee.

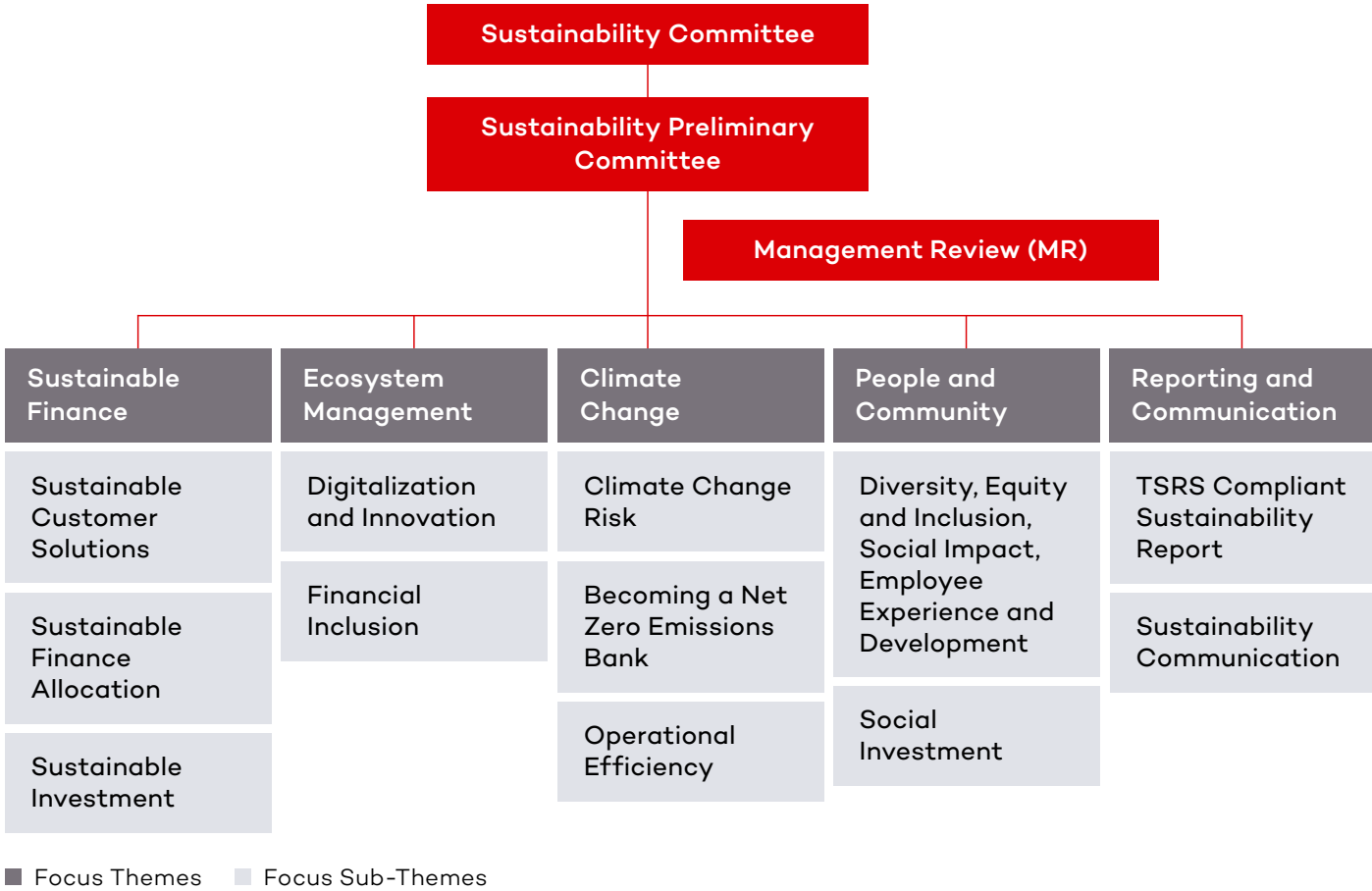


Figure 3: Akbank Governance Structure

Oversight and Strategic Guidance by the Board of Directors

The Board of Directors holds ultimate responsibility for determining matters such as the Bank's strategy, business plans, annual budget, and risk management approach, as well as for the oversight of the sustainability strategy.

The Board of Directors regularly includes sustainability and climate-related developments on its agenda, assesses the level of achievement of the Bank's targets, and reviews the integration of sustainability and climate risks into the strategy, along with their potential impacts on the business model. In fulfilling these responsibilities, the Board systematically evaluates and monitors sustainability and climate-related risks and opportunities.

The Board of Directors has delegated responsibilities related to the implementation of the strategy and the identification and oversight of risks and opportunities, including sustainability and climate-related matters, to various functions and committees. In this respect, the Chief Financial Officer (CFO) is responsible for the implementation and monitoring of sustainability activities.

The committees and units that support the Board of Directors, primarily the Sustainability Committee, regularly report to the Board on the Bank's practices within the framework of its sustainability strategy, as well as on topics covering specific matters related to sustainability and climate-related risks and opportunities. These reports are addressed as agenda items and opened for discussion at Board of Directors meetings.

In 2025, sustainability and climate-related matters were brought to the Board of Directors' agenda at 6 meetings held during the year. At these meetings, the progress of sustainability targets, including the dissemination of the sustainability strategy to subsidiaries, alignment with the strategy, required investment decisions, and climate-related risks and opportunities were addressed.

The Board of Directors reviews and approves the Internal Capital Adequacy Assessment Process (ICAAP) Report prepared within the scope of the ICAAP, which covers the Bank's material risk types including climate risks, along with the Sustainability Report in Compliance with TSRS and the Integrated Annual Report on an annual basis. These reports serve as a reflection of the Board of Directors' responsibility to oversee and guide sustainability and climate-related risks and opportunities in a manner aligned with the Bank's overall risk management and strategic decision-making processes. The Board of Directors has approved the Climate Transition Plan, which is aligned with the 1.5°C target and focuses on reducing greenhouse gas emissions and developing sustainable business models, in order to achieve the Bank's target of becoming a Net Zero Emissions Bank.

Committees Supporting the Board of Directors

The Board of Directors fulfills its oversight and guidance responsibility on sustainability and climate-related matters through its committees. Within this scope, the Corporate Governance Committee, Executive Risk Committee, Credit Committee, and Audit Committee operate under the Board of Directors and provide support to the Board on relevant matters.

In order to ensure that sustainability and climate-related matters are addressed with a holistic approach, the Sustainability Committee, which operates under the Corporate Governance Committee supporting the Board of Directors, has been assigned. The Sustainability Preliminary Committee has been established under the Sustainability Committee to commence its activities in 2026 and to effectively carry out sustainability-related work. Within this structure, strategies, targets, and practices in the field of sustainability are monitored through the relevant committees and evaluated under the oversight of the Board of Directors.

The main responsibilities of the committees monitored at the Board of Directors level are summarized in Table 5. For more detailed information about the Board of Directors Committees, please refer [here](#).



Table 5: Responsibilities of the Committees Supporting the Board of Directors and Their 2025 Activities

Committees	Responsibility	Participants	Meeting Frequency	Number of Meetings Held in 2025
Corporate Governance Committee	Responsible for ensuring compliance with the Bank's Corporate Governance Principles, overseeing sustainability activities, and supervising and guiding efforts aimed at establishing transparent communication with stakeholders.	Hakan Binbaşgil - Vice Chairman and Executive Board Member Yaman Törüner - Member of the Board of Directors Türker Tunalı - Chief Financial Officer	At least 2 times a year	Met 2 times.
Executive Risk Committee	Responsible for establishing risk policies, defining methods for measuring and managing risks, setting appropriate risk limits, and monitoring their implementation.	Hakan Binbaşgil - Vice Chairman and Executive Board Member Ahmet Fuat Ayla - Executive Board Member Kaan Gür - Board Member and CEO	At least 2 times a year	Met 2 times.
Credit Committee	Audits the compliance of loan proposals that have passed through the Headquarters credit process with legal regulations, banking principles, and the Bank's targets and credit policies. The Credit Committee is also responsible for overseeing customers' green transformation scores.	Ahmet Fuat Ayla - Executive Board Member Hakan Binbaşgil - Vice Chairman and Executive Board Member Kaan Gür - Board Member and CEO	As needed (once a week)	
Audit Committee	Responsible for overseeing the effectiveness of internal control, risk management, and internal audit systems, and for carrying out audit and oversight activities.	Eyüp Engin - Member of the Board of Directors Levent Demirağ - Member of the Board of Directors	At least 4 times a year	Met 5 times.
Sustainability Committee	Operates under the Corporate Governance Committee. Ensures the determination and implementation of senior-level sustainability strategies, and the development of Akbank's sustainability policies and their integration into processes. It also provides recommendations to enhance the Bank's long-term value creation capacity by assessing sustainability and climate-related risks and opportunities.	Hakan Binbaşgil - Vice Chairman and Executive Board Member Ahmet Fuat Ayla - Executive Board Member Kaan Gür - Board Member and CEO Türker Tunalı - Chief Financial Officer Ebru Güvenir - Executive Vice President of Investor Relations and Sustainability Department	At least 2 times a year	Met 2 times.
Sustainability Preliminary Committee	Responsible for conducting preliminary work on all matters, including sustainability and climate-related risks and opportunities, to be brought to the agenda of the Sustainability Committee.	Hakan Binbaşgil - Vice Chairman and Executive Board Member Ahmet Fuat Ayla - Executive Board Member Kaan Gür - Board Member and CEO Türker Tunalı - Chief Financial Officer Executive Vice Presidents responsible for Corporate, Credit Allocation, and Risk, the Human Resources Department, and, as needed, other Executive Vice Presidents and Executive Vice Presidents.	At least 2 times a year	Will meet in 2026.



Sustainability Committee

The foundation of the sustainability governance structure at Akbank is the Sustainability Committee, which operates under the Corporate Governance Committee. The primary purpose of the Committee is to coordinate activities carried out with a focus on sustainability and climate change, and to identify, assess, and effectively manage the risks and opportunities that may arise in these areas.

Meeting at least twice a year, the Committee reports the key agenda items discussed, and the decisions taken at its meetings to the Board of Directors. These reports are prepared by the Investor Relations and Sustainability Department and submitted to Executive Management. In addition, Akbank's sustainability practices are regularly reviewed at the Committee meetings, and the necessary improvement areas are assessed with the relevant recommendations developed accordingly.

The Akbank Sustainability Committee undertakes the following duties and responsibilities to ensure the effective achievement of sustainability targets:

- Preparing a sustainability strategy in line with the Bank’s business strategy, market conditions and developments.
- Carrying out all sustainability activities within the framework of the Bank’s sustainability strategy, priority areas and targets and strengthening the Bank’s sustainability performance.
- Integrating sustainability into all ways of doing business, identifying relevant risks and opportunities, ensuring that the Bank’s priority issues are aligned with sustainability issues.
- Progress of the Bank in harmony with the Sustainability Principles and other relevant legislation, follow-up and communication of the legislation.
- Ensuring risks and opportunities arising from climate change are prioritized and managed.

- Monitoring national and international legislation and standard approaches related to environmental and social risks taken into account in the Bank’s lending process.
- Ensuring sustainability-related policies are integrated into business processes.
- Providing opinions and suggestions to the Board of Directors regarding the activities carried out throughout the Bank in the field of sustainability.
- Determining and monitoring the relations within the framework of sustainability with national and international organizations and regulatory institutions related to sustainability.
- Establishing and monitoring an honest and transparent communication platform with the Bank’s stakeholders on sustainability.
- Ensuring that reports containing the Bank’s sustainability activities and performance indicators, its corporate website and similar promotional channels are prepared and supervised in accordance with the Corporate Governance Principles and Sustainability Principles.

The Sustainability Committee met 2 times in 2025. At these meetings, the Committee evaluated:

- Prominent developments, legislation, and regulations related to sustainability in the world and in Türkiye,
- The Bank's reports aligned with international standards within the scope of corporate governance, and its performance in sustainability rating agencies,
- Improvement activities planned to be carried out under the environmental, social, and governance (ESG) headings in sustainability ratings,
- The Bank's strategy and progress toward its target of becoming a Net Zero Emissions Bank within the scope of the climate change focus area.

Sustainability Preliminary Committee

The purpose of the Sustainability Preliminary Committee is to ensure the effective management of the Bank's sustainability-related risks and opportunities, and in this regard, to implement the sustainability strategy in alignment with the business strategy, thereby carrying out the coordination and monitoring of the relevant processes.

The Committee is planned to meet twice a year and to submit reports on the activities carried out within its scope of responsibility to the Sustainability Committee.

The duties and responsibilities of the Akbank Sustainability Preliminary Committee are set out below:

- Monitor sustainability activities aligned with the Bank’s business strategy, sustainability strategy, priority areas, and targets, and track actions to strengthen sustainability performance.
- Ensure creation and implementation of compliance processes with sustainability regulations.
- Ensure integration of sustainability-related policies into business processes.
- Provide opinions and recommendations to the Sustainability Committee regarding the Bank’s sustainability initiatives.
- Ensure establishment of relationships with national and international authorized institutions regarding sustainability.
- Monitoring the prioritization, management, and integration of risks and opportunities arising from climate change into business processes.

Organizational Structure in Sustainability and Climate Governance

Sustainability, which is one of the cornerstones of Akbank's corporate strategy, is owned across the entire organization and addressed with a holistic approach. The Bank's sustainability and climate-related governance structure is built upon the collaboration among different teams and units, under the strategic leadership of the Board of Directors. In this regard, various business units hold significant responsibilities in the implementation of targets and strategies in the field of sustainability. Thanks to this structure, composed of different business units, sustainability and climate-related risks and opportunities are addressed more comprehensively by being integrated into the corporate strategy. Regular communication among the committees and the relevant functions (Investor Relations and Sustainability Department, Sustainable Finance Department, Environmental and Social Credit Policies Department, Risk Management Department, Architectural Solutions Office, Compliance Department, Board of Inspectors) ensures that decision-making processes proceed in a holistic and consistent manner.

The Investor Relations and Sustainability Department, which is responsible for the coordination of the sustainability strategy, works in close cooperation with key functions such as risk management, internal audit, compliance, and strategic planning, ensuring that sustainability and climate-related matters are addressed from a holistic perspective. In addition, many departments, including People and Culture, Commercial Banking, SME Banking, and Brand and Communication, define their own Key Performance Indicators (KPIs) specific to their activities to measure their sustainability performance, and carry out their work accordingly. These KPIs are regularly monitored, and performance results are assessed through the relevant governance and reporting mechanisms. Thanks to this structure, sustainability becomes a corporate priority for which not only specific units, but the entire organization actively takes responsibility, and the experience gained through the coordination mechanisms developed within the Bank is shared across the organization, contributing to strategic management.



The duties and responsibilities of the departments working specifically on sustainability and climate-related matters are summarized below.

Investor Relations and Sustainability Department

- Responsible for developing and implementing strategies to achieve the Bank's environmental, social, and governance targets.
- Periodically reviews and develops the sustainability strategy, and identifies material matters through materiality analysis.
- Coordinates Bank-wide efforts with a holistic approach to achieve sustainability targets.
- Prepares sustainability-related reports in line with national and international standards, providing transparent information to stakeholders.
- Provides comprehensive data for sustainability-focused indices and meets the requirements of these indices.
- Regularly shares sustainability strategies and performance with investors, responds to investors' inquiries, and maintains an active dialogue to understand expectations in this area.
- Supports internal and external communication to enhance stakeholders' sustainability awareness and engagement.
- Provides training to employees on sustainability-related topics such as climate change, financial literacy, and gender equality.
- Works in cooperation with all units to align business processes with sustainability principles.

Sustainable Finance Directorate

- Responsible for offering sustainability-focused, innovative, and effective financing solutions in line with the Bank's sustainable development goals, and for the Bank's sustainable finance mobilization and long-term targets.
- Carries out all processes, including customer training, information provision, and product and service development.

- Provides financing for projects that create positive environmental and/or social impact, develops products and services, and supports the Bank's green transformation strategy.
- Develops sustainable finance synergy for Akbank and its subsidiaries.
- Prioritizes and monitors projects that support the transition to a low-carbon economy on a sectoral basis in line with the target of becoming a Net Zero Emissions Bank.
- Provides quarterly data to the Investor Relations and Sustainability Department on topics such as sustainable finance, sustainability transformation at customers, sustainable products and services, synergy with subsidiaries, and decarbonization, in all presentations to be shared with the public, including sustainability-related investor presentations.
- Participates in sustainability wholesale funding activities together with the International Banking Department, while carrying out loan allocation, impact calculation, and reporting processes.

Environmental and Social Credit Policies Directorate

- Responsible for establishing and executing the procedures related to Akbank's Environmental and Social Risk Framework.
- Ensures the development of systemic processes for the implementation of the Akbank Environmental and Social Risk Framework, organizes training for relevant employees, and prepares the necessary tools and supporting documents for the execution of the system.
- Ensures the environmental and social assessment of customers prior to the credit process, the identification of necessary actions for customers assessed as risky and falling within the scope of the Environmental and Social Impact Assessment (ESIA), and the monitoring of these actions.

Risk Management Division

- Ensures the effective management of financial and non-financial risks, including environmental and social risks, to support sustainable growth.
- Aims to optimize the risk-return balance to support sustainable growth, and submits regular reports to the Board of Directors.

Architectural Solutions Office

- Develops and implements ISO integrated management systems that ensure the joint management of standards such as environment, energy, and occupational health and safety, in order to optimize business processes.

Compliance Division

- The Compliance Department develops and implements protective and preventive policies in line with the Bank's sustainability principles, with the aim of ensuring full compliance with national and international regulations in areas such as money laundering, terrorism financing, international sanctions, and anti-bribery and corruption. Within this scope, responsibilities are fulfilled within the framework of corporate policy through the Financial Group Compliance Program, which covers all units.
- The findings identified as a result of the audits carried out by the Compliance Department are classified under a total of 16 different risk categories, including operational risk, legal risk, compliance risk, credit risk, business risk, and reputational risk, and reporting is carried out within the framework of these risk categories. In 2026, it is planned to review the structure of the said risk categories. In addition, in 2026, it is envisaged that risks arising from ESG and artificial intelligence will also be defined within this structure and included in the classification and reporting processes.

Internal Audit Division

- The Board aims to further strengthen sustainability governance by assessing risk management, internal control, and corporate governance systems across the Group with an independent and objective approach. The internal audit activity assesses the effectiveness of the Bank's governance, risk management, and internal control systems, and contributes to the Bank's achievement of its targets through improvement recommendations. Within this scope, without any limitation, all units, branches, activities, and processes of the Bank and the subsidiaries subject to consolidation, as well as activities outsourced to external service providers, are audited within the framework of a periodic and risk-based approach.
- Within the scope of the internal audit activities carried out by the Board of Inspectors, Akbank's 2024 Sustainability Report in Compliance with TSRS has been reviewed, and the identified findings and recommendations regarding areas for improvement have been shared with the relevant units.

Sustainability Governance in Subsidiaries

In order to ensure that sustainability governance at Akbank is not limited solely to core banking activities, the implementation of similar structures in subsidiaries is also prioritized.

The Akbank Investor Relations and Sustainability Department guides the subsidiaries in line with the Bank's sustainability strategies and ensures the necessary communication. In the last quarter of 2025, a series of meetings was initiated with the participation of the subsidiaries under the coordination of the Akbank Investor Relations and Sustainability Department. The focus of the meetings is the identification and measurement of climate and sustainability risks and opportunities in the subsidiaries in alignment with the Bank's risk management approach, ensuring Group-wide alignment with sustainability and climate-related strategy, targets, and performance indicators, and establishing a holistic structure for the data collection, analysis, and reporting processes within this scope.

The sustainability-related teams of subsidiaries are responsible for overseeing the implementation of the respective strategies within their own organizations, managing sector- and geography-based climate-related risks and opportunities in cooperation with the relevant departments, and ensuring the collection and reporting of the relevant data to the Akbank Investor Relations and Sustainability Department.



Corporate Support and Control Mechanisms

At Akbank, the management of sustainability- and climate-related risks and opportunities is supported by structured control mechanisms and corporate procedures. The Bank develops policies aligned with its sustainability-oriented corporate strategy and implements effective practices in the areas of combating climate change, sustainable finance, and the management of sustainability- and climate-related risks and opportunities. These policies have been designed in alignment with international standards. The said policies, procedures, and control mechanisms are applied in an integrated manner across business units as an inseparable part of the Bank's overall risk management process and are monitored by Executive Management.

Risk Management Division Regulation

The Risk Management Division Regulation sets forth the framework of the risk management system established for the identification, measurement, monitoring, management, reporting, and control of the risks to which the Bank is exposed, as well as the general principles of the application of this system, and ensures the implementation of the risk management framework across the Group. The Regulation defines climate-related risks among other risks. It sets out the methodology for the identification, measurement, and monitoring of the risks that may arise due to climate change.

Sustainable Finance Framework

Through the Akbank Sustainable Finance Framework, the Bank employs green and social criteria to categorize the projects to which it provides sustainable finance, in line with international principles. Within the scope of the Framework, bonds are issued in compliance with the Green Bond Principles, Social Bond Principles, and Sustainability Bond Guidelines of the International Capital Market Association (ICMA). In addition, the Bank extends green and social loans in compliance with the Green Loan Principles and Social Loan Principles of the Loan

Market Association (LMA). The Bank ensures the Framework's alignment with the ICMA Harmonised Framework for Impact Reporting and the Blue Finance Guidelines of the International Finance Corporation (IFC).

Environmental and Social Risk Framework

Akbank applies a comprehensive assessment structure with the aim of effectively managing the environmental and social risks and/or opportunities that may arise from its financing activities. To this end, the Bank carries out the Environmental and Social Management System (ESMS) and ESIA processes in an integrated manner.

Within the scope of the ESMS and ESIA processes, the Bank evaluates its customers against various criteria such as the environment, social impact, governance, climate change, supply chain management, legal compliance, resource use, employee rights, public health and safety, expropriation, biodiversity, and cultural heritage.

Since 2022, owing to the enhancements made to the Bank's information technology infrastructure, the loan applications of all customers with commercial activities have been systematically analyzed, and an Environmental and Social Risk Score is generated based on their business areas. In line with these analyses, due diligence, the assignment of remedial actions, and the follow-up of these actions are carried out through the system.

Financing processes are approved by the Credit Committee within the Board of Directors or by the authorized Credit Allocation Department. For activities within the scope of ESIA, the expert technical team shares the environmental and social risk level of the relevant project, the measures to be taken, and related recommendations with the allocation teams and the Credit Committee.

The Akbank Environmental and Social Risk Framework is reviewed annually with the approval of the Board of Directors and is updated in line with national and international regulations, market practices, and emerging new requirements.

Environmental Policy

The Environmental Policy ensures the regular monitoring of environmental performance, its reporting in alignment with international standards, and the sustainable execution of transparent communication and audit processes towards stakeholders. Within the scope of the Policy, there are commitments regarding capacity building and stakeholder engagement on environmental matters, the use of 100% renewable energy, and the goal of becoming a becoming a Net Zero Emissions Bank.

Conduct Risk Policy

The Conduct Risk Policy enables the identification of the Bank's conduct risk, the disclosure of its principles and risk-generating factors, the design of the conduct management structure, and the determination of the roles and responsibilities expected to be undertaken by the relevant units for this structure. Within the scope of the Policy, all units and employees of the Bank ensure that products and services are offered in line with the needs and expectations of customers, on the basis of accurate information, and with an approach free from discrimination and preventing conflicts of interest.

Corporate Governance Policies

The Bank determines its corporate governance policies in line with legal regulations and international standards and acts in accordance with these policies in all of its activities. The Bank implements comprehensive policies in numerous areas, ranging from the protection of personal data to information security, from adherence to ethical principles to diversity and inclusion, and from occupational health and safety to human rights. These policies support the conduct of the Bank's activities in a transparent, accountable, and responsible manner.

For detailed information regarding the policies, please refer [here](#).

- Anti-Bribery and Anti-Corruption Policy
- Artificial Intelligence Manifesto
- Board of Directors Diversity Policy
- Compensation Policy
- Conduct Risk Policy
- Cookie Policy
- Disclosure Policy
- Disclosure Text on Processing of Personal Data
- Diversity, Equity and Inclusion Policy and Guidance
- Dividend Policy
- Donation and Contribution Policy
- Environmental and Social Risk Framework
- Environmental Policy
- Ethical Principles
- Gifts and Hospitality Policy
- Guide on Inclusive Language in the Workplace
- Human Rights Policy
- Information Security Policy
- Internal Control and Supply Chain Compliance Program Policy
- Occupational Health and Safety Policy
- Remuneration Policy
- Risk Management Division Regulation
- Supplier Code of Conduct
- Sustainable Finance Framework
- Zero Tolerance Policy Towards Violence and Guidance



Corporate Competence on Sustainability

The effective management of sustainability and climate strategies depends not only on the structural design, but also on the competencies of the individuals managing this structure.

Accordingly, the knowledge, experience, and corporate competence of the Board of Directors are assessed on a regular basis. The Board of Directors Matrix established within this framework is reviewed in the context of the Bank's strategic priorities and the external environment in which it operates and is used as a fundamental tool to enhance the functionality of the Board of Directors and its committees. The matrix, which is updated

Name Surname	Suzan Sabancı	Hakan Binbaşgil	Ahmet Fuat Ayla	Eyüp Engin
Duty	Chairman	Vice Chairman and Executive Board Member	Executive Board Member	Member
Independent	-	-	-	Yes
Executive	-	-	Yes	-
Experience Field				
Basic Industry	✓	✓	✓	✓
Financial Audit and Risk	✓	✓	✓	✓
Legal / Public Policy				
Senior Executive	✓	✓	✓	✓
Information Technologies / Innovation / Cybersecurity		✓		✓
Mergers and Acquisitions / Capital Market	✓	✓	✓	✓
Communication / Marketing / Customer Service	✓	✓	✓	✓
Environmental / Social	✓	✓	✓	✓
International Experience	✓	✓		✓

Figure 4: Board of Directors Matrix

annually and submitted for the approval of the Board of Directors, reflects the development of corporate capacity in a transparent and measurable manner.

Many of the competencies included in the matrix are of critical importance in terms of the quality and oversight of strategic decisions related to sustainability and climate topics.

The members of the Sustainability Committee possess the knowledge, experience, and competencies required to assess and provide guidance on the Bank's sustainability- and climate-related strategic decisions, in line with their expertise and experience in the fields of banking, risk management, environmental and social sustainability, corporate governance, and sustainable finance.

Yaman Törüner	Emre Derman	Orhun Köstem	Tuğrul Belli	Levent Demirağ	Kaan Gür
Member	Member	Member	Member	Member	Board Member and CEO
	-	-	-	Yes	Yes
	-	-	-	-	-
	-	-	-	-	Yes
	✓	✓	✓	✓	✓
	✓	✓	✓	✓	✓
	✓	✓		✓	
	✓	✓	✓	✓	✓
	✓	✓	✓		✓
			✓		✓
	✓	✓	✓		✓
	✓	✓	✓	✓	✓



Awareness Activities

As one of the fundamental elements of integrating sustainability into its corporate strategies and management structure, the Bank provides sustainability-oriented training to all of its employees and managers, delivered by both internal and external experts. Within this framework, training is offered on core topics such as the code of ethics, information security, data leakage, the personal data protection law, anti-corruption, and sustainability. In addition, training programs are implemented on topics aligned with specific duties and areas of responsibility, including international sanctions and anti-money laundering, sustainable banking, environmental and social risk assessment, sustainable finance, SME lendings, ESMS, introduction to climate change, and clean banking. In 2025, the **total training hours on sustainability-related topics amounted to 16,957 person/hours**. Moreover, in 2025, Green Transformation Score Application Trainings were delivered to the corporate and commercial banking marketing, sales, and credit approval teams with respect to the Green Transformation Score process, which was launched in 2025 and integrated into the credit processes.

In 2025, Akbank conducted awareness-raising activities for its subsidiaries on TSRS requirements, and provided training with the aim of conveying the Group's corporate approach to the identification, assessment, and management of sustainability and climate-related risks.

In 2025, Akbank joined the Türkiye Green Economy Financing Facility II (GEFF Türkiye II) conducted in cooperation with the European Bank for Reconstruction and Development (EBRD), and implemented a comprehensive and multi-layered training program, with the contribution of its technical advisors, in order to further embed the Bank's sustainable finance approach across the organization. The technical advisory support provided within the scope of the program has strengthened the Bank's corporate capacity. Within this framework, Akbank AG and AkLease were provided with training specifically on sustainability, sustainable finance, climate change, and related regulations.

With the aim of supporting the assessment of environmental and social risks in alignment with international standards, the Bank continued its training activities to enhance the knowledge and competencies of its employees, and in 2025, the Environmental and Social Credit Policies (ESCP) Team participated in various training programs. Furthermore, employees from the Wholesale Funding Team participated in sustainable finance and green bond training programs organized by the IFC, keeping up with current developments in the field. In addition, the ESMS and ESIA e-learning trainings continued throughout the year with the aim of embedding the Environmental and Social Credit Policies into the corporate culture and ensuring their widespread adoption.

In 2026, training on climate-related risks and opportunities is planned to be organized with the aim of enhancing the climate literacy of the Sustainability Committee members and Executive Management.

Sustainability Remuneration Mechanisms

At Akbank, remuneration practices are monitored, reviewed, and reported by the Remuneration Committee on behalf of the Board of Directors. The Committee is responsible for reviewing the Remuneration Policy at least once a year, updating it where necessary, and ensuring the alignment of the said policies with the Bank's overall strategies. Performance-based incentive systems are assessed and updated on an annual basis on the basis of sustainability indicators and risk analyses.

The Akbank Remuneration Policy defines the remuneration principles and rules applicable to the Board of Directors, the CEO, Executive Vice Presidents, and all employees of the Bank. The Bank's Remuneration Policy and practices are designed with the aim of creating long-term value within the scope of sustainability principles, in a manner that supports employee engagement and performance development. Accordingly, short- and long-term performance-based reward systems are applied. Remuneration practices are based on measurable performance criteria,

and remuneration is structured in line with the principles of sustainability, taking into account environmental, social, and societal benefits.

The remuneration to be paid to Executive Management, including the Board of Directors, and to all other employees is aligned with the Bank's ethical values, internal balances, and strategic objectives. All employees are remunerated by taking into consideration the responsibilities they undertake.

Akbank's performance evaluation system encompasses sustainability and climate related performance indicators. All employees, including Executive Management and the

CEO, are included in incentive mechanisms in a manner that supports the achievement of these targets. **While sustainability-related incentives carry a weight of 5%** in the Bank's scorecard, they affect the performance of the Executive Vice Presidents by **4.5–5%**. The sustainability metrics included in the scorecard cover topics such as the improvement of sustainability rating scores, the completion of Green Asset Ratio studies, and the attainment of alignment with sustainability targets.

Of the sustainability metrics that constitute 4.5–5% of performance, 37% are related to climate change.





Strategy

Akbank prioritizes developing solutions that support the sector’s transformation, maintaining its strong financial structure, and achieving sustainable growth. In this regard, the Bank addresses climate-related risks and opportunities in an integrated manner through its risk management processes and incorporates these elements into its business model, credit portfolio management, and strategic decision-making processes.

Climate-related risks and opportunities are assessed through a holistic approach that takes into account their potential impacts on the Bank’s business model, value chain, and customer portfolio. The analyses conducted within this scope provide input for the Bank’s strategic planning processes.

Financial Materiality

Akbank considers both qualitative and quantitative criteria when assessing the current and potential impacts of climate-related risks and opportunities. Within the scope of qualitative assessment, climate-related risks and opportunities are addressed in the context of their potential impacts on the Bank’s reputation, regulatory compliance obligations, and customer and investor expectations, as well as its business model.

Within the scope of quantitative assessment, the financial materiality threshold has been defined by referencing financial performance indicators commonly used in the sector and best practice examples outlined in the European Central Bank’s Guide on Climate-Related and Environmental Risks. Accordingly, the financial materiality threshold has been set at 2.5% of the Bank’s equity. This threshold value was determined

by evaluating the impact levels considered meaningful in investor decision-making processes, the high measurement uncertainty inherent in forward-looking and scenario-based analyses of climate-related risks, the size and distribution of the Bank’s loan portfolio, and a prudent risk management approach.

As a result of the assessments conducted during the reporting period, it was determined that the financial impacts of climate-related risks and opportunities remained below the threshold value. However, within the scope of scenario analyses and forward-looking assessments, it is evaluated that these risks and opportunities may have impacts on credit portfolio, customer segment, and sector-based risk profiles in the medium and long term. Accordingly, climate-related risks and opportunities that fall below the financial threshold are considered strategically significant-not only in terms of their current financial impacts but also by taking into account their potential future effects and strategic implications-and are monitored on a regular basis. For more detail on climate-related risks and opportunities deemed strategically significant, please refer to the [Climate-Related Transition Risks](#) and [Climate-Related Physical Risks Sections](#) of the report.

Time Horizon Definitions

The Group conducts its climate-related risk and opportunity assessments based on short, medium, and long-term time horizons, taking into account the reasonable timeframes for the realization of such risks and opportunities. When determining time horizons and time frames, the Group’s strategic planning and budgeting processes, the maturity structure of the loan portfolio, the expected impacts of regulatory developments, and the target of becoming a Net Zero Emissions Bank were evaluated. In this context, the time horizons defined by Akbank and the reasons for their selection are outlined in Table 6.

Table 6: Time Horizon Definitions and Reasons for Selection

Time Horizon and Period		Reason for Selection
Short Term	0–3 Years	Refers to the period aligned with current strategic planning cycles and business plans. This period indicates the timeframe during which the effects of climate-related risks and opportunities on credit policies, customer behavior, legal compliance obligations, and current objectives are visible and manageable.
Medium Term	3–5 Years	This period reflects a time when the dynamics of transformation related to the Group’s business model and financial ecosystem become more pronounced. During this period, changes in customer behavior, shifts in access to financing, and an increase in climate and sustainability-focused regulatory requirements and technological advancements are expected.
Long Term	>5 Years	This period reflects an assessment of the comprehensive impacts of the structural effects of climate change and the transition to a low-carbon economy on the Group’s business model, portfolio structure, and strategic positioning. This period is addressed in light of Akbank’s target of becoming a Net Zero Emissions Bank, international climate commitments, and the pace of transformation in the real sector.



⁵ Please refer to The European Central Bank’s Guide on Climate-Related and Environmental Risks here: <https://www.bankingsupervision.europa.eu/ecb/pub/pdf/ssm.202011finalguideonclimate-relatedandenvironmentalrisks-58213f6564.en.pdf>



Climate Scenario Analysis

Akbank regularly reviews and updates its scenario analyses on an annual basis to assess the resilience of climate-related risks and opportunities. To identify climate risks and analyze climate resilience, the Bank reviewed its scenario analyses using the heat map studies conducted in 2022 as a guide, based on current sources, and evaluated them within the reporting period of January 1, 2025, to December 31, 2025.

Table 7: Climate Scenarios Used in the Study

Climate-Related Risks	Climate Scenarios
Physical Risks	SSP1-2.6 (Sustainability – Taking the Green Road Scenario) SSP3-7.0 (Regional Rivalry Scenario) SSP5-8.5 (Fossil-Fueled Development Scenario)
Transition Risks	NGFS Orderly Transition NGFS Hot House World

The bank will update the set of scenarios used to identify and assess physical climate risks as of 2025, replacing the Representative Concentration Pathways (Representative Concentration Pathways, RCP) used in the previous period with the Shared Socioeconomic Pathways (SSPs) scenarios, which integrate these scenarios with socioeconomic pathways. The RCP scenarios used in 2024 primarily focused on greenhouse gas concentrations and the physical impacts of these concentrations on the climate system; they enabled the assessment of physical risks through temperature increases and associated climate variables. However, these scenarios incorporated elements such as economic structure, policy developments, and social transformation only to a limited extent. The SSP scenarios used under the updated approach, however, provide a more comprehensive framework that includes socio-economic assumptions- such as population dynamics, economic growth, energy consumption patterns, technological advancements, and policy choices-in addition to climate projections. Additionally, the Bank has used Network for Greening the Financial System (NGFS) scenarios in assessing transition risks. By presenting forward-looking assumptions that include elements such as carbon pricing, energy transition, sectoral output and investment dynamics, and regulatory developments, NGFS scenarios enable the analysis of the financial impacts of transition risks.

The combined use of SSP and NGFS scenarios allows for a comparative analysis of the potential impacts the Bank’s loan portfolio may face under scenarios where policy transitions occur early and regularly, versus scenarios where transitions are delayed and physical risks intensify.

The scenario analyses cover short-term (0–3 years), medium-term (3–5 years), and long-term (>5 years) horizons, defined in alignment with the Bank’s strategic planning periods. Additionally, these analyses have been evaluated by taking into account climate projections extending through 2050. The results obtained are integrated into the Bank’s risk management processes, evaluated within the framework of potential impacts on credit risk parameters, and provide input to strategic planning processes. The key assumptions underlying the climate scenarios used by the Bank and their impact on the Bank are presented in Table 8.





Table 8: Overview of Climate Scenario Analyses

Climate Risks	Climate Scenarios	Key Assumptions	Impact on the Bank		
			Short Term (0–3 years)	Medium Term (3–5 years)	Long Term (> 5 years)
Transition Risks	NGFS – Orderly Transition Scenario (1.1–1.8°C)	This scenario reflects a projection in which climate policies are implemented early on and gradually tightened over time. It is projected that global temperature rise will be limited to 1.5°C and that net zero emissions will be achieved globally by approximately 2050. Because policy measures are implemented early and gradually tightened, both physical and transition risks are expected to remain at low levels. The energy transition is projected to occur in a planned and phased manner, with low-carbon technologies becoming widespread and offering cost advantages.	With the gradual introduction of carbon pricing and regulatory mechanisms, a limited increase in cost pressures may be observed in carbon-intensive sectors. This situation could partially affect the financial performance of credit customers, leading to a repricing of credit terms. While limited deterioration may emerge in indicators representing credit repayment capacity, the impact on loan loss provisions is expected to remain at manageable levels. The portfolio transition process may be supported by increasing demand for sustainable financing products.	As carbon prices become more pronounced and regulations tighten, the cost structures of customers operating in carbon-intensive sectors may be more significantly affected. This could lead to a weakening in loan repayment performance and an increase in default risk. A sectoral rebalancing of the loan portfolio may occur; as the shift toward low-carbon sectors increases, risk concentration in carbon-intensive sectors may decrease. During this process, upward pressure on loan loss provisions may emerge, but the effects are expected to remain gradual and manageable.	As the portfolio shifts toward lower-carbon sectors, transition risks may decrease. Improvements in the quality of the credit portfolio, enhanced financial resilience among customers, and better loan repayment performance may be observed. While this could have a downward effect on loan loss provisions, revenues from sustainable financing activities may support the Bank’s long-term financial performance.
	NGFS – Hot House World Scenario (Hot House World – 2.3–3.0 °C)	This scenario reflects a projection where climate policies are implemented in a limited and delayed manner. It represents a forward-looking projection of developments that could occur if additional policy measures are not implemented. Carbon pricing mechanisms remain weak, and the regulatory framework is advancing in a piecemeal manner. It is assumed that by 2050, the global temperature increase will exceed 3°C on a median basis. While macroeconomic impacts are limited, sector-specific cost pressures may emerge. The energy transition is progressing slowly, reliance on fossil fuels persists, and the adoption rate of low-carbon technologies remains limited.	Due to the limited nature of climate policies, transition-related cost pressures may remain at a low level in the short term, and no significant impact on the credit portfolio may be observed. However, the increasing trend of physical risks may have a limited impact on the operational performance of customers operating in specific sectors. In this context, no significant deterioration in credit risk indicators may yet be observed, but early risk signals may emerge in some sectors.	As climate policies are implemented with a lag and physical risks increase, pressure may build on customers’ operational continuity and cash flows. This situation could lead to a deterioration in loan repayment performance and an increase in default risk. Due to rising financing costs and delays in compliance investments, the transformation cost of the loan portfolio may rise, creating upward pressure on loan loss provisions.	If delayed climate policies are implemented suddenly and harshly, unexpected effects may emerge on the loan portfolio. This situation could cause significant deterioration in customers’ loan repayment capacity, leading to a marked increase in expected loan losses.
Physical Risks	SSP1-2.6 (Sustainability – Taking the Green Road Scenario)	It is projected that the world population will peak at approximately 8.5 billion in the 2050s and then gradually decline by 2100, while living standards will rise and inequalities will decrease significantly. In this scenario, it is assumed that an energy transition will occur in line with sustainable development policies, characterized by increased resource efficiency, the rapid adoption of renewable energy technologies, and a marked reduction in fossil fuel use.	The climate-related risks faced by the Bank’s customers are likely to remain largely at a manageable operational level. Therefore, no significant increase in credit losses is expected.	Climate-related risks faced by bank customers may remain at a manageable level through mitigation and adaptation efforts. Operational continuity is generally maintained, and no significant pressure on loan repayment performance is likely to be observed.	Through the limited level of physical risks and high adaptation capacity, deterioration in the loan portfolio may remain limited, and risks may continue at a manageable level.
	SSP3-7.0 (Regional Rivalry Scenario)	It is projected that by 2100, the world population will reach approximately 13 billion, income levels will remain relatively low, and inequalities will persist. In this scenario, it is assumed that the use of fossil fuels will not cease entirely, but the energy transition will progress gradually through the widespread adoption of renewable energy technologies and energy efficiency measures.	Due to regional inequalities and low adaptation capacity, physical risks may begin to be felt earlier in some regions. This situation could increase operational risks for certain customer segments.	The increase in physical risks and the Bank’s customers’ low adaptation capacity may lead to production disruptions and supply chain issues, thereby negatively impacting loan repayment performance.	As physical risks become widespread and severe, regional and sectoral disruptions in the Bank’s loan portfolio may increase.
	SSP5–8.5 (Fossil-Fueled Development Scenario)	It is assumed that the population will peak by 2100 and then decline to approximately 7 billion, with high income levels and decreasing inequality. Under this scenario, it is projected that dependence on fossil fuels will continue and global climate policies will remain inadequate.	The impact of physical risks is beginning to be felt to a limited extent, and extreme heat and water stress, in particular, may create performance pressures in certain sectors.	As the severity of physical risks increases, operational disruptions in vulnerable sectors could negatively affect the Bank’s customers’ ability to repay loans.	Due to the systemic nature of physical risks, deterioration in the Bank’s loan portfolio and an increase in credit losses may be observed.



Climate-Related Risks and Opportunities

While assessing physical and transition risks within its customer portfolio for 2025, the Bank has evaluated the current and potential impacts of risks it may face from its operations and customer portfolio, including those shared in its 2024 Sustainability Report in Compliance with TSRS. The current and potential financial impacts of climate-related risks and opportunities on Akbank’s financial position, financial performance, and cash flows were assessed in the short, medium, and long term based on the outcomes of climate scenario analysis. As a result of the analyses conducted, it was determined that the current financial impacts of these risks and opportunities

remain below the financial materiality threshold. However, the analyses reveal that climate risks arising from the Bank’s own operations are directly manageable and can be effectively monitored through existing control mechanisms. Furthermore, it is observed that climate-related physical and transition risks arising from the Bank’s customer portfolio carry higher strategic importance, particularly in the medium and long term, due to their potential impacts on credit risk, collateral structure, and customer behavior. Accordingly, these risks are considered strategically significant not only in terms of their financial impacts but also within the framework of their transformative effects on the Bank’s business model and portfolio composition. A summary of the climate-related risks and opportunities that Akbank strategically monitors is presented in Table 9.



Table 9: Summary Table of Climate-Related Risks and Opportunities

Risk/ Opportunity No	Risk/ Opportunity Type	Risk/ Opportunity Description	Position in the Value Chain	Focus Area	Time Horizon	Scenario Analysis
Risk 1	Transition	Carbon Border Adjustment Mechanism (CBAM) Risk	Downside – Customers (Corporate and Investment Banking, Commercial Banking, SME Banking)	Loans provided to sectors subject to the CBAM (cement, iron and steel, aluminum, fertilizer, electricity, hydrogen)	Short Term Medium Term Long Term	NGFS - Orderly Transition NGFS - Hot House World
Risk 2	Physical	Credit Risk Due to Water Stress	Downside – Customers (Corporate and Investment Banking, Commercial Banking, SME Banking)	Loans provided to water-dependent sectors (agriculture, food, and textile sectors)	Medium Term	SSP1-2.6 SSP3-7.0 SSP5-8.5
Risk 3	Physical	Risk of Decline in Collateral Values Due to Extreme Weather Events	Downside – Customers	Real estate-secured loans (commercial and residential)	Medium Term	SSP1-2.6 SSP3-7.0 SSP5-8.5
Risk 4	Physical	Risk of Negative Impact on the Production Performance of Renewable Energy Projects	Downside – Customers (Corporate and Investment Banking)	Solar Power Plant (SPP) Projects Wind Power Plant (WPP) Projects Hydroelectric Power Plant (HPP) Projects	Medium Term	SSP1-2.6 SSP3-7.0 SSP5-8.5
Opportunity 1	Products and Services	Sustainable Finance	Downstream – Customers (Corporate and Investment Banking, Commercial Banking, SME Banking)	Carbon-intensive sectors	Short Term	NGFS - Orderly Transition NGFS - Hot House World
Opportunity 2	Market	Sustainability Wholesale Funding	Own Operations – Core Banking Services	Sustainable bond issuances, sustainability-themed syndicated loans, and wholesale funding from international financial institutions	Short Term	NGFS – Orderly Transition NGFS – Hot House World



Climate-Related Transition Risks

When assessing climate-related transition risks, Akbank takes a holistic approach that considers regulatory developments, carbon pricing mechanisms, technological transformation, and changes in market dynamics. In this context, the Bank analyzes the sensitivity of the sectors in

its portfolio to relevant risks, regularly monitors exposure to high-emission activities, and evaluates the financial impacts of potential policy and market changes through scenario analyses. Additionally, it manages risks related to sustainable financing products and credit policies supporting the transition to a low-carbon economy.

Table 10: Risk 1 – Carbon Border Adjustment Mechanism (CBAM) Risk

Risk Description	Carbon Border Adjustment Mechanism (CBAM) Risk			
Risk Category	Transition Risk – Policy and Legal	Location in the Value Chain	Downstream - Customers (Corporate and Investment Banking, Commercial Banking, SME Banking)	
		Risk Concentration Area	Concentrated in a carbon-intensive customer portfolio (cement, iron and steel, fertilizers, aluminum, electricity, and hydrogen).	
Time Horizon	Short Term	Impact	Probability	Risk Score
		1 (Very low)	4 (High)	4
Risk Description	During the transition to a low-carbon economy, regulations such as the CBAM and carbon pricing mechanisms may create additional cost pressures for customers operating in carbon-intensive sectors-such as electricity generation, iron and steel, cement, aluminum, fertilizers, and hydrogen-and exporting to the European Union (EU). Obligations related to carbon pricing may negatively impact the financial performance of these customers, leading to disruptions in cash flows.			
The Impact of the Risk on the Value Chain and Business Model	This transition risk primarily affects the Bank’s business model through credit risk management and portfolio composition. Cost increases and loss of competitive advantage that customers operating in carbon-intensive sectors may face could lead to deterioration in their financial performance, an increase in the likelihood of default, and a rise in expected credit loss provisions. This situation could affect the Bank’s asset quality and risk-return balance. From the perspective of investors and fund providers, the carbon intensity of the activities financed by the Bank and its exposure to climate risks may affect borrowing conditions. In the medium to long term, a decline in revenues from carbon-intensive sectors is expected, alongside an increase in sustainable finance products and services and the share of sustainable finance, driven by low-carbon investments.			
Related Target	The target of becoming a Net Zero Emissions Bank by 2050	Related Metric		Greenhouse gas emissions (tons CO ₂ e)
Scenario Analysis and Climate Resilience	The Bank uses NGFS scenarios to assess the exposure of customers in its loan portfolio to climate-related financial risk. Under the Regular Transition Scenario, carbon prices are expected to rise significantly by 2030 as climate policies are implemented early and gradually. In theHot House World Scenario, however, it is assessed that carbon prices may remain at lower levels in the short term due to limited policy interventions and delayed transition, but physical risks will increase significantly in the long term. The results of the scenario analysis indicate that, particularly in the Orderly Transition Scenario, rising carbon costs could create financial pressure in the short and medium term within the Bank’s loan portfolio, while in the Hot House World Scenario, although limited short-term impacts are observed, indirect financial effects may emerge in the long term.			

⁴ It covers the activity categories listed in Annex 1 of the Regulation on the Monitoring of Greenhouse Gas Emissions dated May 17, 2014.

Explanation of Vulnerable Assets/ Activities	Activities of customers with limited capacity to pass on carbon costs to product prices are assessed as vulnerable activities.	Vulnerable Asset/ Activity Ratio and Amount	2024	Ratio: 2.7% Amount: TRY 33,118 million
			2025	Ratio: 3.8% Amount: TRY 64,659 million
Measurement Metric	- Percentage of sectors subject to CBAM in the portfolio (%) - Number of customers with a green transition score (#) - Credit exposure in carbon-intensive sectors (TRY)			
Financial Impact Calculation Approach	Potential increases in default probabilities resulting from disruptions in the cash flows and repayment capacities of customers operating in carbon-intensive sectors have been analyzed in the short, medium, and long term. The relevant impacts derived from the analysis results have been reflected in the expected credit loss calculations.			
Current Financial Impact	Expected credit losses for the reporting period amounted to TRY 215,615,342. Accordingly, the Bank has set aside TRY 216 million in provisions under TFRS9. As the expected credit loss remains below the Bank's established materiality threshold, it is assessed that the related risk does not have a significant financial impact on financial performance, financial position, and cash flows as of the reporting period.			
Potential Financial Impact	Based on the scenario analyses conducted, an additional increase in expected credit losses is anticipated in the short, medium, and long term. The additional increase effects are presented in TRY below.			
	Climate Scenario Analysis	Short Term (0-3 Years)	Medium Term (3-5 Years)	Long Term (>5 Years)
	Orderly Transition	+19,202,635	+96,013,173	+48,006,587
	Hot House World	0	+148,822,433	+219,682,911
	Based on the assessment, it is determined that the additional effects calculated as a result of the evaluation are not expected to have a significant impact on financial performance, financial position, and cash flows for the relevant periods, taking into account the Bank's materiality threshold.			
Impact on Financial Statements Items	It is anticipated that the expected credit loss provisions item in the balance sheet and income statement will be affected.			
Risk Mitigation Measures, Current and Planned Actions	Akbank is committed to being part of a financial system that supports science-based climate action . The Bank evaluates the cost risks it may face under the CBAM in its credit approval processes, particularly for customers in sectors with a high impact on climate change and high greenhouse gas emissions, as assessed by the ESIA Team;			
	- Commitments on climate change and Executive Management's responsibility on climate change, commitments, - Short, medium, and long-term strategic goals for reducing greenhouse gas emissions, along with reporting on these goals and emission data from the past three years, as well as the existence of various emission control mechanisms. Additionally, on a monthly basis, risk concentrations in sector groups expected to be most affected by climate risks in the short term (including CBAM sectors)- such as petrochemicals, cement, non-renewable energy, natural resources-metals/mining, agriculture, food- are monitored within risk limits. In carbon-intensive sector groups (petrochemicals, cement, non-renewable energy, natural resources-metals/mining), during the credit approval process for corporate and commercial branch customers, the Bank inquires whether there is a management plan addressing climate risks and an investment plan aimed at reducing emissions. The data obtained from these inquiries is considered as a risk factor in the Bank's internal rating models and is reflected as an input in the customer's overall risk profile/rating during the final credit decision-making process.			



Risk Mitigation Measures, Current and Planned Actions	Akbank offers digital solutions for carbon footprint measurement, reporting, and transition processes through its partners, along with the Bank’s sustainable finance products, to manage CBAM risks and support its customers’ transition to a low-carbon economy. In this context, the Bank encourages its customers to take proactive actions to turn CBAM-related risks and obligations into opportunities. The Bank aims not only to provide financing to its customers but also to raise awareness by informing them about the measurement and reporting of carbon emissions and regulatory requirements such as CBAM. It supports the transformation processes aimed at reducing the carbon footprint of customers operating in the SME, commercial, and corporate segments, particularly those exporting to the EU. It offers customers access to advisory and CBAM reporting services under favorable terms. In this regard, Akbank aims to enable all customer segments-with a focus on SMEs-to manage their carbon footprint calculations, emissions reporting, and CBAM compliance processes through a digital and accessible platform by 2025. By participating in the Türkiye Green Economy Financing Facility II (GEFF Türkiye II), implemented in collaboration with the EBRD, Akbank has both strengthened its institutional capacity through the technical advisory support provided under the program and offered free green transition consulting to its customers. Covering a broad range of topics, including energy efficiency, renewable energy, resource efficiency, and regulatory developments such as CBAM, this program has been rolled out to a wide range of employees across the Bank’s sales, marketing, and credit allocation functions. Akbank launched the Green Transition Score application in 2025. This score serves as a performance indicator that evaluates customers operating in carbon-intensive and transition-priority sectors on a company-by-company basis in line with their 2030 targets and ranks them according to their green transition performance. Thanks to this framework, developed by considering the sector-based value chain, portfolio-level comparisons can be made based on customer-specific scores, and the resulting outputs are integrated into credit processes. In this context, the Green Transformation Score has begun to be used as a supporting parameter in Board of Directors-level evaluation and decision-making processes, and as of 2025, a total of 516 companies have been evaluated under this framework.
Measurement Uncertainties	Projections regarding CBAM risk involve significant measurement uncertainties as they are based on data and sets of assumptions. In this context, the quality and accessibility of data regarding customers’ emission intensities constitute one of the primary sources of uncertainty in financial impact calculations. Additionally, assumptions regarding the pace of customers’ adaptation to a low-carbon economy, as well as assumptions regarding the projection of sectoral carbon costs, may also lead to variations in measurement results. In this context, since assessments of CBAM risk are based on current data sets and assumptions and inherently involve uncertainties, estimates may change in future periods.

Climate-Related Physical Risks

When assessing acute and chronic physical climate-related risks, Akbank considers the potential impacts of risks such as floods, droughts, and extreme weather events on its own operations as well as on the activities of customers financed within its loan portfolio and the value of collateral. In this context, the Bank conducts portfolio-level exposure analyses using data derived from geographic risk maps and forward-looking climate scenarios; it strengthens credit monitoring processes in regions where high risk concentrations are identified and implements risk mitigation measures.

Climate-Related Physical Risks in Operations

Akbank evaluates the potential impacts of climate-related physical risks on its operations during operational planning processes and regularly monitors its critical locations in light of these risks. In this context, physical risk assessments are conducted for Data Centers, the Banking Center, the Headquarters, Branches, and the Silivri Archive buildings. The Bank regularly analyzes the potential impacts of climate-related risks on its extensive branch network on operational continuity. In this context, using the ThinkHazard platform in 2025, assessments were conducted based on a flood risk map covering

urban and river-related flood risks for 646 branches in Türkiye and the Malta branch.

The analysis determined that 23.5% of branches are at high flood risk. However, during the reporting period, no branch was forced to temporarily suspend operations due to flooding. Additionally, the exposure of the dual-architecture data centers located in Ankara and Istanbul to extreme heat and flood risks is strategically monitored by Akbank and its subsidiary Ak Investment, which prepares Akbank’s standalone Sustainability Report in Compliance with TSRS. The Headquarters and the Silivri Archive Building are also monitored for flood risk. While flood risk at the Headquarters is observed at a very low level, the Silivri Archive Building is at a low-risk level and is monitored regularly.

Based on the analyses conducted, the results provide input for the Bank’s business continuity plans, operational risk management processes, and strategic planning efforts; the goal is to strengthen operational resilience by increasing the frequency of monitoring at high-risk locations and implementing risk mitigation actions when necessary.

Climate-Related Physical Risks Arising from the Customer Portfolio

When assessing risks that may affect Akbank due to its customer portfolio, the Bank utilizes its heat map studies regarding climate vulnerability. Using this guide-like map, the Bank conducts its risk analysis by considering the proportions and risk shares of the sectors evaluated within the heat map in its customer portfolio, and supports and deepens this analysis with geographic risk maps and forward-looking climate scenarios.

When the Bank evaluates its gross loan portfolio by sector as of the end of 2025, consumer loans account for the highest share at 39.4%. This is followed by commercial credit cards at 5.1%, transportation and logistics at 4.3%, automotive and related industries at

4.2%, holding companies at 4%, metals and mining at 4%, finance at 3.5%, and the food sector at 3.3%. Based on the gross loan portfolio and the portfolio’s risk shares, and guided by the climate vulnerability map, the assessments revealed that the agriculture sector accounts for 0.7% of the risk share, the food (producer) sector accounts for 2.5%, and the textile sector, which accounts for 2.4%, as well as HPP, SPP and WPP projects under project financing, and secured real estate residential and business loans, were assessed as potentially susceptible to physical climate risks.





Table 11: Risk 2 – Credit Risk Due to Water Stress

Risk Definition	Credit Risk Due to Water Stress			
Risk Category	Physical - Chronic	Location in the Value Chain	Downstream – Customers (Corporate and Investment Banking, Commercial Banking, SME Banking)	
		Risk Concentration Area	The share of the agriculture, food, and textile sectors-which are highly dependent on water-in the Bank’s cash loan portfolio stands at 5.5%. ⁷	
Time Horizon	Medium Term	Impact	Probability	Risk Score
		1 (Very Low)	2 (Low)	2
Risk Description	Water stress resulting from rising temperatures, changing rainfall patterns, and pressure on water resources may impact the operational continuity of customers operating in the agriculture, food, and textile sectors, which are highly dependent on water.			
Impact of the Risk on the Value Chain and Business Model	Physical risks stemming from water stress primarily affect Akbank’s business model through credit risk management and portfolio composition. Potential disruptions in customers’ production capacity, cost structure, and revenue-generating capabilities could weaken their ability to repay loans. This situation may exert upward pressure on the probability of default and expected credit losses. In this context, the Bank is focused on developing financing solutions aimed at enhancing its customers’ capacity to adapt to physical risks.			
Scenario Analysis and Climate Resilience	The Bank utilized the SSP1-2.6, SSP3-7.0, and SSP5-8.5 scenarios within the CMIP6 climate projections to assess water stress risk. In the scenario analysis, the Standardized Precipitation–Evaporation Index (SPEI), which considers the combined effects of precipitation and temperature-driven evaporation, was evaluated as the key indicator. Under the SSP1-2.6 scenario, the drought level is projected to remain at the “slightly dry” level in the medium and long term; under the SSP3-7.0 and SSP5-8.5 scenarios, it is projected to rise to the “moderately dry” level in the long term. It has been determined that the risk is concentrated in the Central Anatolia, Southeastern Anatolia, Aegean, and inland Mediterranean regions across Türkiye.			
Description of Vulnerable Assets/ Activities	Loans extended to customers operating in sectors highly dependent on water (agriculture, food, and textiles) and concentrated in regions with high drought risk are assessed as vulnerable activities.	Vulnerable Asset/Activity Ratio and Amount	2024	Ratio: 2.7% Amount: TRY 32,828 million
			2025	Ratio: 2.6% Amount: TRY 43,894 million
Measurement Metric	• Percentage of water-intensive sectors in the portfolio (%)			
Financial Impact Calculation Approach	The bank analyzed potential increases in default probabilities over the short, medium, and long term, taking into account the possible effects of financial impacts on the credit repayment capacities of customers operating in water-dependent sectors. As a result of the analysis, factors contributing to the deterioration of default probabilities for customers were reflected in the expected credit loss calculations.			
Current Financial Impact	During the reporting period, the Bank analyzed the default probabilities of customers with a high likelihood of being affected by water stress, and the current expected credit loss was determined to be TRY 966,326,357. Accordingly, the Bank has set aside TRY 966 million in provisions under TFRS9. The aforementioned amount remains below the Bank’s established materiality threshold, and it is assessed that the related risk does not have a significant financial impact on financial performance, financial position, and cash flows as of the reporting period.			

Potential Financial Impact	Based on the scenario analyses conducted, an additional increase in expected credit losses is anticipated in the short, medium, and long term. The additional impact is presented in TRY below.			
	Climate Scenario Analysis	Short Term (0–3 years)	Medium Term (3–5 years)	Long Term (>5 years)
	SSP1-2.6	-	+72,103,703	+338,222,179
	SSP3-7.0	-	+85,311,237	+677,497,542
	SSP5-8.5	-	+300,458,751	+750,113,386
Impact on Financial Statements Items	It is anticipated that the effects of the calculated additional provisions, when compared to the Bank’s materiality threshold, are not expected to have a significant impact on financial performance, financial position, and cash flows as of the relevant periods.			
	It is anticipated that the expected credit loss allowance line item in the balance sheet and income statement will be affected.			
Risk Mitigation Measures, Current and Planned Actions	Customers in the Bank’s portfolio with high dependence on water have been assessed based on their operations and locations, and the goal is to strengthen risk monitoring and assessment processes for customers concentrated in regions under high drought risk. In this context, the potential impacts of risks related to water stress and accessibility on customers’ business models and financial performance are being evaluated through a holistic approach. The findings will serve as key inputs for the Bank’s assessment of portfolio resilience to climate change and are intended to contribute to the review of credit allocation, pricing, and risk concentration warning levels in high-risk sectors and regions. In this context, the Bank aims to make its portfolio more resilient to water stress risks.			
	Akbank is developing and implementing sustainable financing tools to enhance the climate change adaptation capacity of its customers in the agricultural sector, support the sustainable use of natural resources, and strengthen long-term production efficiency. The sustainable agriculture loans offered under this framework are designed to contribute not only to reducing the risks of drought and water stress but also to achieving multifaceted environmental goals such as preventing soil erosion, promoting efficient water use, enhancing soil fertility, conserving biodiversity, and expanding regenerative agriculture practices. Within this framework, the volume of loans provided under sustainable agriculture as of 2025 has reached approximately TRY 650 million.			
Measurement Uncertainties	Projections regarding credit risk stemming from water stress contain significant measurement uncertainties depending on climate models, scenario assumptions, and data sets. Limitations in the data sets used, as well as those related to the matching of time scales and customer locations, may affect the accuracy of the results. In assessing financial impacts, assumptions regarding the effects of climate risks on customers’ production capacity, cost structure, and cash flows are used; these assumptions introduce uncertainty into the measurement results. In this context, risk projection results have been developed based on current data and assumptions, and estimates may change in future periods.			

⁷ During the financial reporting period from January 1, 2024, to December 31, 2024, the share of the agriculture, food, and textile sectors—which are highly dependent on water—in the Bank’s cash loan portfolio stood at 5.4%. This ratio increased to 5.5% in 2025. This indicates a limited increase in the Bank’s exposure to water-dependent sectors, and monitoring and assessment of risks related to these sectors continue.



Table 12: Risk 3 – Risk of Decline in Collateral Values Due to Extreme Weather Events

Risk Description	Risk of Decline in Collateral Values Due to Extreme Weather Events			
Risk Category	Physical - Chronic	Location in the Value Chain	Downstream – Customers	
		Risk Concentration Area	Within the Bank’s cash-based business loans, the concentration share of real estate-secured business loans stands at 20.8%, while the share of real estate-secured mortgage loans within total consumer loans is 13.2%. ⁸	
Time Horizon	Medium Term	Impact	Probability	Risk Score
		1 (Very Low)	4 (High)	4
Risk Description	Floods caused by extreme weather events may result in damage to real estate and physical assets located in certain regions. This situation may negatively impact the useful life and economic value of such assets, leading to a decline in property values.			
Impact of the Risk on the Value Chain and Business Model	This physical risk affects the Bank’s business model primarily through collateral management processes, particularly regarding collateral values; in this context, it may create indirect effects on credit risk and portfolio quality.			
	The reduced liquidity of collateral damaged by flooding and the prolongation of sales processes may limit the effectiveness of collection processes in the event of default. It may also lead to downward revisions during the collateral revaluation process.			
Scenario Analysis and Climate Resilience	Physical risk exposure was assessed by considering 100-year flood events in the locations where the collateral is situated. In the analysis, the water depth to which the collateral’s location could be exposed under a 100-year flood scenario was used as the primary indicator. Additionally, the probability of exceeding water level thresholds of 10 cm and 20 cm was analyzed to assess whether floods could reach levels capable of causing physical damage. The results of the scenario analysis revealed that physical climate risk is not geographically homogeneous across the collateral portfolio. In particular, the higher flood depth and increased likelihood of exceeding critical water level thresholds in the provinces of Bartın and Mersin indicate that real estate collateral in these regions is more vulnerable to physical damage and value loss. Moderate exposure was observed in Ardahan, while exposure was more limited in Van and Samsun. In addition to these analyses, the locations of the Bank’s collateralized loans were assessed for urban and river-induced flood risks via the ThinkHazard platform. According to the findings, it is projected that approximately 91% of commercial collateralized loans and 95% of residential collateralized loans may be exposed to flood risk to some degree.			
Description of Vulnerable Assets/ Activities	Real estate collateral located in high-flood-risk areas within the Bank’s loan portfolio is classified as vulnerable assets. In this context, collateral located in areas with a high potential for exposure to deep water under a 100-year flood scenario and a high probability of critical water level thresholds being exceeded is classified as a vulnerable asset by the Bank.	Vulnerable Asset/Activity Ratio and Amount	2024	Ratio: Business Loans - 3.1% Mortgage Loans - 0.4% Amount: Total TRY 25,727 million
			2025	Ratio: Business Loans - 3.9% Mortgage Loans - 0.5% Amount: Total TRY 42,043 million

⁸ During the financial reporting period from January 1, 2024, to December 31, 2024, the share of real estate-secured business loans within the Bank’s cash business loan portfolio stood at 20.5%. This ratio increased to 20.8% in 2025. During the financial reporting period from January 1, 2024, to December 31, 2024, the share of real estate-secured mortgage loans within total consumer loans stood at 11.8%, while this ratio rose to 13.2% in 2025. This situation indicates a limited increase in the Bank’s exposure to the risk of declining collateral values due to extreme weather events, and the risks associated with these secured loans continue to be monitored.

Measurement Metric	- Value of real estate-secured business loans located in areas potentially affected by flood risk (TRY) - Value of real estate-secured mortgage loans located in areas potentially affected by flood risk (TRY)
Financial Impact Calculation Approach	The bank analyzed the effects on credit risk parameters by considering potential decreases in collateral values and impairments in the liquidity of collateral due to flood risk for real estate-secured business loans located in areas subject to 100-year flood risk. For business loans, the effects of deterioration in loss-in-default values for real estate collateral located in 100-year flood zones have been reflected in expected credit loss calculations. For mortgage loans, the gradual deterioration in loss-in-default values used in expected credit loss calculations for flood-prone regions within the SSP scenarios has been taken into account.
Current Financial Impact	During the reporting period, the Bank analyzed the probability of default for business loans and residential loans secured by real estate with a high likelihood of being affected by flooding and measured the total expected credit loss impact for commercial and residential loans. Accordingly, the Bank set aside TRY 166 million in provisions for commercial and residential secured loans under TFRS9. Since the expected credit loss remained below the Bank’s materiality threshold, it was assessed that the related risk did not have a significant financial impact on the Bank’s financial performance, financial position, and cash flows.
Potential Financial Impact	Within the framework of the scenario analyses used to assess the potential financial impact, the short-, medium-, and long-term effects of the risk in question were evaluated; it was determined that the financial impact did not show a significant difference based on the climate scenario or the maturity. As a result of the assessment, the expected credit loss impact for business loans was calculated as TRY +86,000,000, and for mortgage loans as TRY +15,000,000. When compared to the Bank’s materiality threshold, the calculated additional provision amounts are not expected to have a significant impact on financial performance, financial position, and cash flows for the relevant periods.
Impact on Financial Statements Items	The following items in the balance sheet and income statement are expected to be affected. - Loan impairment allowances - Net value of the loan portfolio - Expected credit loss
Risk Mitigation Measures, Current and Planned Actions	In line with its sustainable growth strategy, Akbank conducts its credit approval processes in accordance with effective risk management principles. In this context, Akbank thoroughly evaluates sector-specific risk analyses, cash flow projections, and collateral structures during its credit approval processes. The Bank regularly monitors the value of collateral in regions susceptible to flood risk, takes into account risks associated with floods and other extreme weather events in its credit assessment processes, and applies collateral valuation methods that reflect these risks. During the reporting period, the Bank issued sustainability and green-themed mortgage-backed securities with a total value of TRY 3.9 billion. This product encourages customers to design buildings and accurately calculate collateral values by considering environmental criteria such as floods and extreme weather events in their investment and construction processes.
Measurement Uncertainties	The results used in climate scenario analyses contain significant measurement uncertainties depending on climate models, scenario assumptions, and data sets. Limitations regarding the matching of time scales and customer locations in the data sets used may affect the accuracy of the results. In the assessment of financial impacts, since assumptions regarding changes in collateral values, loan repayment behaviors, and risk parameters are used, these estimates inherently contain additional uncertainty. In this context, since the analysis results are derived based on current datasets and assumptions, the estimates may vary depending on future developments.



Table 13: Risk 4 – Risk of Negative Impact on the Production Performance of Renewable Energy Projects

Risk Description	Risk of Negative Impact on the Production Performance of Renewable Energy Projects			
Risk Category	Physical - Chronic	Location in the Value Chain	Downstream – Customers (Corporate and Investment Banking)	
		Risk Concentration Area	The Bank’s renewable energy (SPP, WPP, HPP) risk share in its cash loans stands at 1.1%. ⁹	
Time Horizon	Medium Term	Impact	Probability	Risk Score
		2 (Low)	4 (High)	8
Risk Description	Rising temperatures, drought, and changes in precipitation and wind patterns can negatively impact the production performance of renewable energy projects. While rising temperatures reduce panel efficiency in SPP, freezing events caused by extreme weather conditions can lead to operational shutdowns in WPP. Similarly, changes in precipitation levels and prolonged periods of drought can limit production capacity in HPP. The variability in production volumes across SSP, WPP, and HPP projects due to climate conditions can lead to fluctuations in revenue from electricity generation and affect the long-term revenue generation structure of these projects.			
Impact of Risk on the Value Chain and Business Model	The exposure of the Bank’s SSP, WPP and HPP projects, which are part of its project financing portfolio, to extreme weather event risks may indirectly impact the Bank’s credit risk. Changes in the production performance of SSP, WPP and HPP project financing clients, which may be affected by physical risks, can directly impact project cash flows and negatively affect loan repayment performance. In this context, an upward trend in default probabilities and expected credit losses within the project financing portfolio may be observed. However, the Bank’s diversified portfolio structure across different regions in renewable energy project financing may help mitigate climate-related production volatility.			
Scenario Analysis and Climate Resilience	The geographic locations of theSPP, WPP and HPP projects in the Bank’s portfolio were evaluated under the SSP1-2.6, SSP3-7.0, and SSP5-8.5 scenarios within the CMIP6 climate projections. In the analyses, potential impacts on production performance were examined using indicators reflecting climate sensitivities. The SPEI was used to assess drought risk for HPP projects. The analysis results indicate an increase in drought risk, particularly in the long term, and suggest that the “moderate drought” level could be reached in the provinces of Nevşehir, Mersin, and Erzurum under the SSP5-8.5 scenario. This situation has the potential to exert pressure on production performance, which is dependent on water flow. For WPP projects, temperature and icing indicators that could affect production performance were analyzed. When the thermal stress caused by high temperatures on turbine components and the effects of icing events on operational continuity were evaluated together, it was observed that risks related to production performance were particularly prominent in projects located in the provinces of Afyonkarahisar, Amasya, Bilecik, Bursa, and Gaziantep. For SPP projects, temperature stress indicators were considered. High-temperature conditions negatively impact production performance by reducing SPP panel efficiency. The fact that panel efficiency decreases by approximately 0.3–0.5% for every 1°C increase in temperatures above 25°C indicates that this effect could reach operationally significant levels. Analyses indicate that as high-temperature conditions increase in projects located in the Southeastern Anatolia, Mediterranean, and Aegean regions, pressure on panel efficiency may arise. In particular, it is observed that the increase in the number of high-temperature days is more pronounced under the SSP5-8.5 scenario.			
Description of Vulnerable Assets/ Activities	SPP, WPP and HPP sensitive to changes in climate conditions are assessed as vulnerable activities.	Vulnerable Asset/Activity Ratio and Amount	2024	Ratio: 0.7% Amount: TRY 8,791 million
			2025	Ratio: 0.5% Amount: TRY 8,428 million

Measurement Metric	• Share of the SSP, WPP and HPP project financing portfolio within the total portfolio (%)			
Financial Impact Calculation Approach	The potential impact of climate-related physical risks on the cash flows and repayment capacities of renewable energy customers was analyzed for the short, medium, and long term, and any resulting increases in default probabilities were assessed. Accordingly, default probabilities were updated by applying deterioration factors defined based on project type and location, and the resulting default probabilities were incorporated into the expected credit loss calculations.			
Current Financial Impact	During the reporting period, the Bank analyzed the default probabilities of project finance loans for HPP, SPP and WPP projects with a high likelihood of experiencing adverse operational performance due to climate-related physical risks; it measured the total expected credit loss impact for these loans at TRY 12,891,630. Accordingly, the Bank has set aside a provision of TRY 13 million under TFRS9 for the relevant project financing loans.			
	Since the expected credit loss remains below the Bank’s materiality threshold, it has been assessed that the related risk does not have a significant financial impact on the Bank’s financial performance, financial position, and cash flows.			
Potential Financial Impact	Based on the scenario analyses conducted, additional increases in expected credit losses are projected over the short, medium, and long terms. These additional effects are presented in TRY below.			
	Climate Scenario Analysis	Short Term (0–3 years)	Medium Term (3–5 years)	Long Term (>5 years)
	SSP1-2.6	+2,809,757	+4,155,862	+4,304,008
	SSP3-7.0	+2,777,655	+4,224,702	+6,149,539
	SSP5-8.5	+2,529,814	+4,224,702	+6,149,539
	It is assessed that the calculated effects of the additional provisions, when evaluated against the Bank’s materiality threshold, are not expected to have a significant impact on financial performance, financial position, and cash flows for the relevant periods.			
Impact on Financial Statements Items	The following items in the balance sheet and income statement are expected to be affected. • Loan impairment allowances • Net value of the loan portfolio • Expected credit loss			
Risk Mitigation Measures, Current and Planned Actions	Akbank systematically identifies and manages environmental and social risks and opportunities that may arise within the scope of the financing it provides in accordance with its Environmental and Social Risk Framework. In this context, these risks are analyzed through the Environmental and Social Management System and the Environmental and Social Impact Assessment processes.			
	Environmental and social risks associated with financing transactions covered by the ESIA are assessed, and information regarding necessary measures is provided to the allocation teams and the Credit Committee.			
Measurement Uncertainties	The Bank has continued to develop its assessment approach for environmental and social risks specific to renewable energy investments and to strengthen its analytical capacity in these areas as of 2025.			
	Projections regarding the production performance of renewable energy projects due to extreme weather events; assessments ofSSP, WPP and HPP contain uncertainties depending on technical and environmental parameters that vary on a project-by-project basis. Variables that differ on a project-by-project basis, such as the site characteristics of the projects’ geographic locations and operational assumptions, can lead to deviations in analysis results. Therefore, the assessments are based on specific assumptions and create a significant level of measurement uncertainty.			

⁹ During the financial reporting period from January 1, 2024, to December 31, 2024, it was expected that 0.95% of the Bank’s renewable energy project risk exposure, based on its cash loans, would be affected by climate-related physical risks; this ratio rose to 1.07% in 2025. The Bank continues to monitor and assess the risks to which renewable energy projects may be exposed.

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Climate-Related Opportunities

Table 14: Opportunity 1 – Sustainable Finance

Opportunity Description	Sustainable Finance			
Opportunity Category	Products and Services	Location in the Value Chain	Downstream – Customers (Corporate and Investment Banking, Commercial Banking, SMEs)	
		Opportunity Concentration Area	Carbon-intensive sectors	
Time Horizon	Short Term	Impact	Probability	Opportunity Score
		3 (Medium)	4 (High)	12
Opportunity Description	Changing regulations, customer expectations, and market needs are driving industries toward more sustainable, low-carbon, and resource, efficient production processes. In this context, the growing need for financing related to the green transition, particularly in carbon intensive sectors, is increasing demand for sustainable finance products. This situation could enable the Bank to expand its range of green products and increase its market share in the sustainable finance sector.			
Related Target	Providing TRY 800 billion in sustainable finance by 2030	Tracked Metric	Amount of sustainable finance provided since 2021 (TRY billion)	
		Sustainable Financing Amount Performance	2024	TRY 416 billion
			2025	TRY 681 billion
Impact of the Opportunity on the Value Chain and Business Model	Customers’ growing financing needs related to the green transition may contribute to the diversification of financing solutions the Bank will offer within its sustainable finance framework and the creation of new revenue streams. The products the Bank will develop to more effectively address the transformation-focused financing needs of different customer segments may contribute to the structural transformation of the loan portfolio while enabling the portfolio to become more resilient to climate risks.			
Scenario Analysis and Climate Resilience	Under the NGFS Orderly Transition Scenario, an increase in financing demand for renewable energy, energy efficiency, and low-carbon technologies is expected during the transition to a low-carbon economy through early and phased policy implementations. In the NGFS Hot House World Scenario, however, it is assessed that as physical risks increase due to limited policy action, the need for financing for adaptation and resilience investments may rise in the long term. In this context, supporting customers in the transition to a low-carbon economy and making the loan portfolio climate-resilient are considered areas that can be supported through sustainable finance instruments.			

¹⁰ These are non-consolidated management reporting figures. They include green (e.g., renewable energy, clean transportation, etc.) and social (e.g., access to basic services, women-owned SMEs) loans disbursed in accordance with the Sustainable Finance Framework, as well as ESG-type Eurobonds and syndicated loan purchases.

Opportunity-Driven Actions	Akbank classifies its sustainable finance products and services, within the scope of its sustainable finance strategy and while considering all ESG factors, under the headings of “mitigation of climate change” and “adaptation to climate change” for corporate, commercial, SME, and individual customer segments. In line with this approach, sustainable finance is addressed not merely as an area limited to lending products, but as a holistic framework encompassing financing, technical assistance, digital solutions, and capacity building together. Credit mechanisms linked to sustainability are designed to support the corporate sustainability performance of customers in the credit portfolio and provide a competitive advantage in the market. These mechanisms also facilitate and accelerate access to green financing sources for real sector stakeholders. Akbank has increased the number of sustainable finance products and services it offers-through specialized financing solutions for SMEs as well as corporate and commercial products-from 23 in 2024 to 26 as of 2025. To support its customers’ transition to a low-carbon economy, the bank offers products such as the Renewable Energy Loan, the Low-Carbon Economy Transition Loan, and the Rooftop Solar Power Plant Investment Loan. Through these products, financing is provided for emission reduction investments, particularly for customers operating in carbon-intensive sectors and exporting to EU countries. Additionally, through initiatives such as the SME Eco-Transition Package, access to financing needed by SMEs at various stages of their green transition processes is facilitated. The bank offers products such as the Renewable Energy Loan, the Low-Carbon Economy Transition Loan, and the Rooftop Solar Power Plant Investment Loan to support its customers’ transition to a low-carbon economy. Through these products, financing is provided for emission reduction investments by customers operating in carbon-intensive sectors and exporting to EU countries. Additionally, through initiatives such as the SME Eco-Transition Package, access to the financing SMEs need at various stages of their green transition processes is being facilitated. The Bank encourages customers to take proactive measures to manage the risks and obligations they may face under the CBAM and offers sustainable financing products to accelerate their transition to a low-carbon economy.
Current Financial Impact	Akbank provided TRY 265 billion ¹⁰ in sustainable financing in 2025.
Potential Financial Impact	With a target of TRY 800 billion in sustainable financing by 2030, Akbank has provided a total of TRY 681 billion in financing since 2021 and aims to provide a total of TRY 119 billion in sustainable financing between 2026 and 2030.



Table 15: Opportunity 2 – Sustainability Wholesale Funding

Opportunity Description	Sustainability Wholesale Funding			
Opportunity Category	Market	Location in the Value Chain	Own Operations – Core Banking Services	
		Opportunity Concentration Area	Focuses on sustainable bond issuances, sustainability-themed syndicated loans, and wholesale funding activities from international financial institutions.	
Time Horizon	Short Term	Impact	Probability	Opportunity Score
		3 (Medium)	3 (Medium)	9
Opportunity Description	Financing projects that support the transition to a low-carbon economy may lead to an increase in the funds the Bank will secure through its sustainability wholesale funding			
Related Target	Increase the sustainable share in total wholesale funding transactions to 100% by 2050	Tracked Metric	Sustainability share in total wholesale funding transactions (%)	
		Sustainability Wholesale Funding Share Performance	2024	69%
			2025	46% ¹¹
Impact of the Opportunity on the Value Chain and Business Model	Customers’ growing financing needs during the transition to a low-carbon economy may prompt the Bank to expand its sustainable financing products. In this scenario, financing services that support the transition to a low-carbon economy could facilitate the Bank’s access to longer-term funds, such as green, social, and sustainable debt instruments. This situation could enable the Bank to strengthen its climate-resilient portfolio structure, reduce portfolio-related emissions, and improve its risk profile through the sustainable financing products provided to customers.			
Scenario Analysis and Climate Resilience	Under the NGFS Orderly Transition Scenario, as climate policies are implemented early and gradually, the demand for sustainable investments from customers is expected to increase in a predictable and planned manner during the transition to a low-carbon economy. This could enhance the Bank’s ability to finance customers’ transition investments through sustainable debt instruments. In the Hot House World Scenario, however, the demand for sustainable financing may remain more limited in the short term due to delays in the energy transition. However, increasing physical risks and stricter policy measures likely to be implemented in the future could lead to sudden and high-cost transformation needs for customers. In this context, it becomes crucial for the Bank to develop financial products that support flexible and phased transitions for customers who may be caught unprepared during the transition process. In both scenarios, an increase in demand for sustainable financing is possible, and within this framework, the Bank may be able to access further sustainability wholesale funding instruments.			
Opportunity-Driven Actions	The Bank is pursuing access to sustainability wholesale funding instruments as a strategic objective; as part of its goal to increase the share of sustainability wholesale funding to 100% within its total foreign wholesale funding by 2050, it is monitoring sustainability wholesale funding opportunities at international financial institutions. To strengthen its sustainability financing activities, the Bank is engaging with the IFC, the EBRD, the European Investment Bank (EIB), the U.S. International Development Finance Corporation (DFC), the Asian Infrastructure Investment Bank (AIIB), the Asian Development Bank (ADB), the Private Sector Finance Division of the French Development Agency (Société de Promotion et de Participation pour la Coopération Economique, Proparco), and Finance in Motion. Akbank, which evaluates strategic partnerships to access sustainable debt instruments, has reached a total foreign debt level of USD 9.8 billion as of the end of 2025, comprising USD 4.9 billion in long-term debt and USD 4.9 billion in short-term debt. Of the USD 9.2 billion raised through a USD 600 million AT1 issuance, 46% is sustainability-themed.			

Current Financial Impact	Akbank has issued USD 4.1 billion in sustainability-themed debt as part of its total wholesale funding in 2025. The Bank plans to transform its funding strategy in line with its goal of increasing sustainability share in total wholesale funding transactions to 100% by 2050. As of the reporting period, while the use of sustainability wholesale funding instruments contributes to the Bank's funding structure, it is assessed that this impact does not have a significant effect on the financial position, financial performance, or cash flows.
Potential Financial Impact	Quantitative impacts related to the financial effects of climate-related sustainability wholesale funding opportunities cannot currently be measured separately or reliably estimated. In this context, due to measurement uncertainty and high dependence on assumptions, quantitative information has not been provided, and the anticipated financial impacts are described qualitatively.
	In the short term, the gradual increase in the use of sustainable debt instruments is expected to diversify the liability structure, broaden the investor base, and support cash flow management.
	In the medium term, an increase in the share of sustainability wholesale funding instruments within total wholesale funding is projected to strengthen the liquidity profile, improve funding costs, and consequently have a positive impact on financial performance.
	In the long term, the shift toward sustainable assets will be supported, and it is assessed that this could positively contribute to asset quality and the stability of cash flows by improving the risk profile of the credit portfolio.

Impact of Climate-Related Risks and Opportunities on Strategy and Decision-Making

Akbank addresses risks and opportunities arising from climate change from a strategic perspective and integrates these elements into its business model, risk management, and decision-making processes. In this context, the Bank evaluates physical and transition risks across different time horizons and reflects the findings in its risk appetite, credit policies, and portfolio allocation decisions. The goal is to create a more resilient and adaptable business model.

To address climate-related risks and opportunities, the Bank is implementing current and anticipated changes in its business model and resource allocation. In this context, the credit portfolio is analyzed by sector, customer, and activity to

monitor and manage risks associated with carbon-intensive sectors. In this regard, the goal is to increase the share of sustainable finance products and services-including financing solutions that support the transition to a low-carbon economy-within the total portfolio. The Bank aims to limit its exposure to carbon-intensive assets by considering climate risks in its credit allocation and portfolio management processes, while increasing its focus on low-carbon investments and activities that support climate adaptation.

To manage climate-related risks, the Bank includes the “climate risk score” metric among its risk appetite indicators and uses this metric to monitor the portfolio’s exposure to climate risks. The Bank’s credit processes are structured in accordance with its Environmental Policy and Environmental and Social Risk Framework, the List of Ineligible Activities, the Principle of Not Causing Significant Environmental Harm, and minimum social security criteria.

¹¹ Since it is classified as Additional Tier 1 capital, it has not been included in this ratio calculation.



Environmental and Social Impact Assessment System

Within the framework of its responsible banking approach and sustainability vision, the Bank applies the Environmental and Social Management System to all its commercial customers. The Environmental and Social Impact Assessment System, implemented to identify and effectively manage the risks and opportunities that may arise from financing provided in accordance with Akbank’s Environmental and Social Risk Framework, covers the following sectors: the energy, mining, chemicals (including petrochemicals), manufacturing, infrastructure and transportation, agriculture, food, livestock and fisheries, as well as marine tourism sectors have been identified as high-risk sectors. In 2025, project and investment activities within these sectors were subjected to detailed assessments and classified according to risk categories. Where deemed necessary, independent consultants were engaged, and relevant projects were closely monitored throughout their financing periods. The number of projects assessed under the Environmental and Social Impact Assessment in 2025 and their risk category breakdowns are presented in the following graphs.

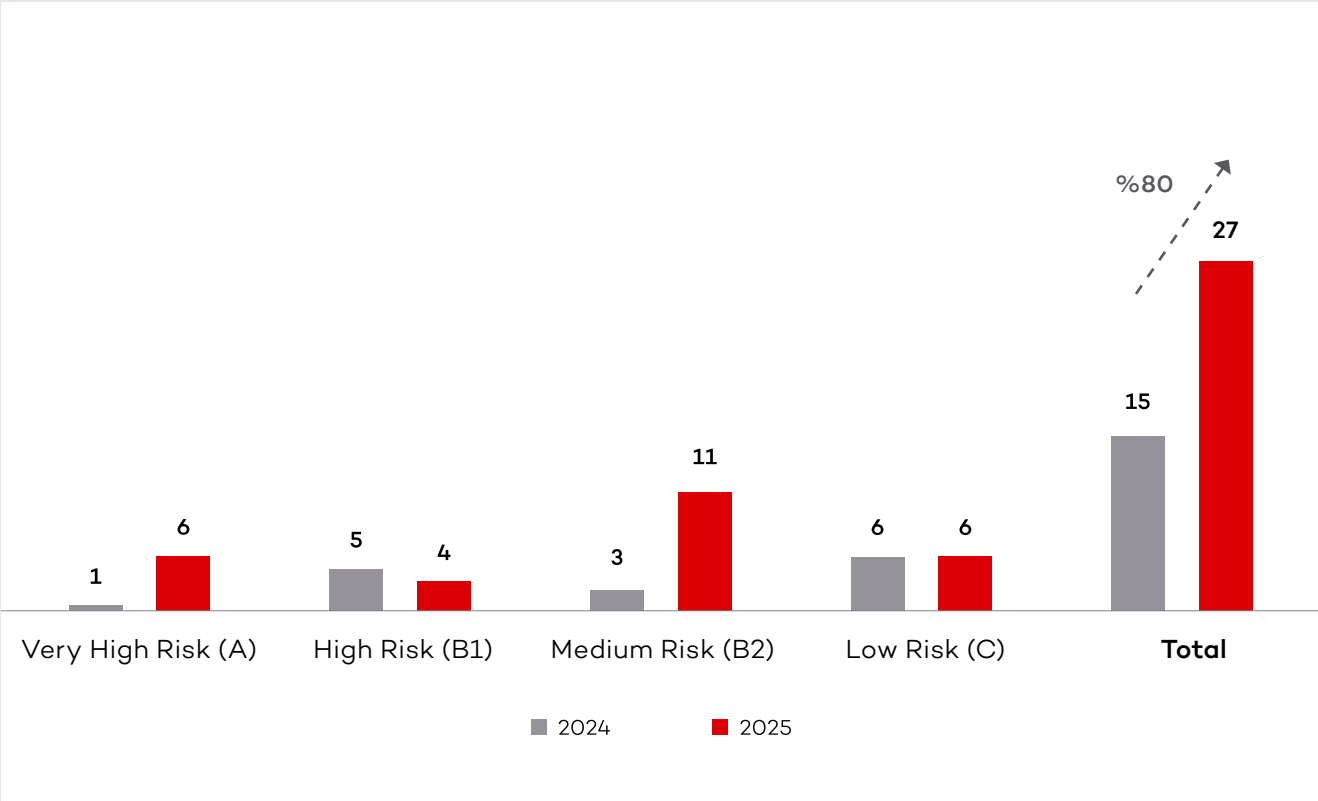


Figure 5: Number of Projects Under the Environmental and Social Impact Assessment

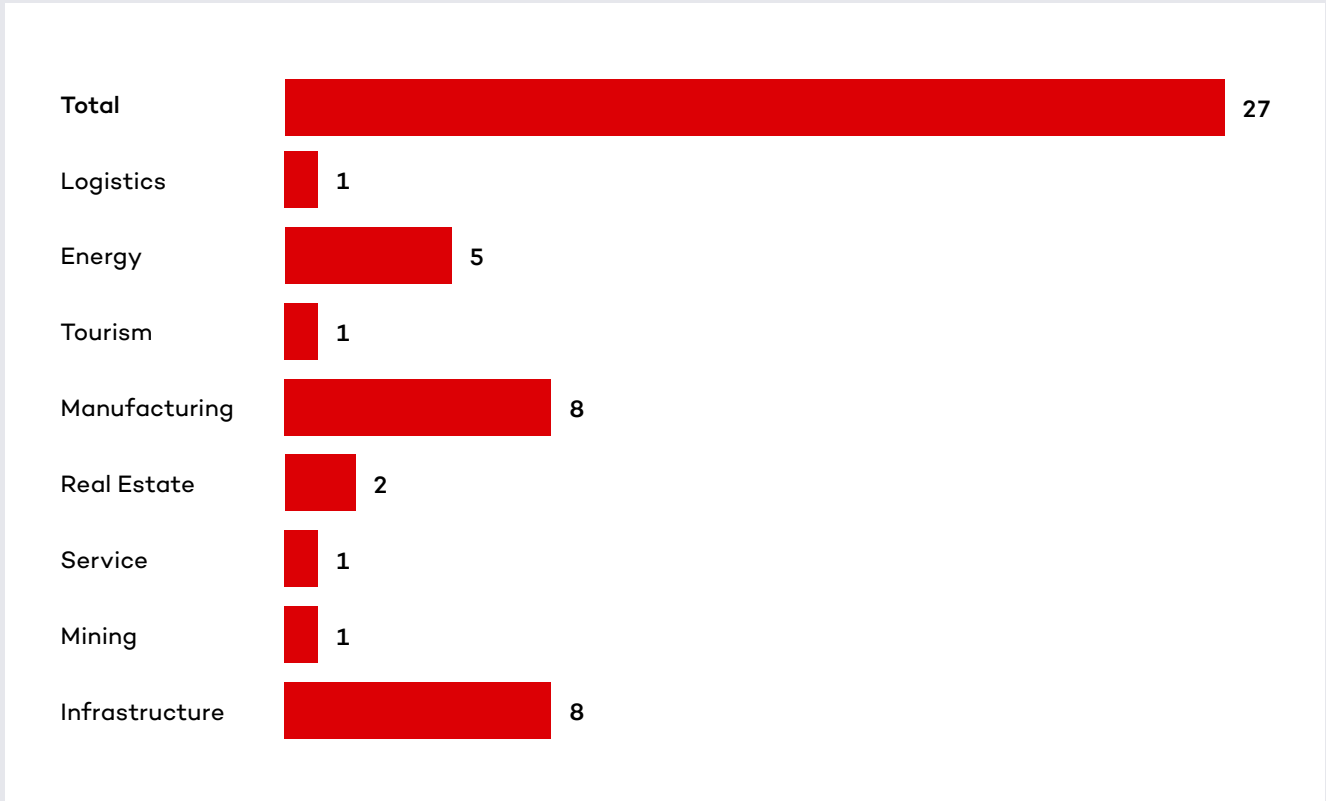


Figure 6: Number of Loans Assessed Under the Environmental and Social Impact Assessment by Sector in 2025

In line with its target of becoming a Net Zero Emissions Bank by 2050, the Bank aims to both reduce emissions resulting from its operational activities and support the decarbonization process of the activities it finances. In this context, the Bank promotes portfolio-based emission reductions by setting interim targets in sectors such as energy production, cement, iron and steel, and real estate, in addition to energy efficiency measures, renewable energy use, and operational improvements. In line with the Sustainable Finance Framework, the transition to a low-carbon economy is supported through sustainability-related financing instruments and wholesale funding sources. The Bank prioritizes strengthening access to sustainability wholesale funding instruments and increasing the share of sustainable finance; in this regard, it ensures that financial resources are directed toward sustainable activities.

As part of its direct mitigation and adaptation efforts, the Bank aims to reduce emissions resulting from its operational activities and limit the climate impact of its own operations through energy efficiency measures, the use of renewable energy, and operational improvements. Within the scope of indirect mitigation and adaptation efforts, it supports its customers’ low-carbon transition and climate adaptation processes. In this context, access to customers’ investments in emissions management, CBAM compliance, energy efficiency, renewable energy, sustainable agriculture, and climate resilience is supported through sustainable finance products, technical support mechanisms, digital solutions, and capacity-building programs. Current initiatives such as the “Together Towards the Future Meetings,” “Industrial Transformation Meetings,” “Sustainable Finance Mini MBA Program,” and “Breaking Boundaries in Export” program aim to enhance customers’ transformation capacity.



As part of its efforts toward the green transformation of its portfolio, the Bank develops tailored solutions by offering financing products and services suited to the varying maturity levels of customers on their net zero emissions transformation journey. Customer-specific risks and opportunities are identified, enabling more effective management of risks and opportunities across the entire portfolio. In this context, starting in 2024 , customer-based climate change assessments have begun for priority sectors under the Net Zero Banking Initiative Principles. In 2025, these assessments were further deepened at the portfolio level through the Green Transition Score process, with a focus on target sectors. The assessments were conducted to include critical steps in the sector-based value chain. The Green Transition Score application provides outputs regarding green transition performance in carbon-intensive and priority sectors for transition, while also enabling firm-level needs analysis. In this

regard, the application serves as a key lever in the portfolio’s green transition. The Bank analyzes its loan portfolio annually on a customer-by-customer basis using Green Transition Scores and acts with the awareness that achieving the target of becoming a Net Zero Emissions Bank requires strong collaboration across all sectors and stakeholders.

Aware of the necessities of sectoral transformation, the Bank actively contributes to sustainability and climate initiatives conducted under the Turkish Banking Association (TBB). Additionally, as a signatory to the United Nations Global Compact (UNGC), which expanded its scope in 2021, the Bank has committed to developing sustainable financing mechanisms, enhancing the competitiveness of Turkish industry, communicating climate risks and opportunities to stakeholders, and offering innovative products aimed at reducing customers’ carbon footprints.



Climate Transition Plans

In line with its target of becoming a Net Zero Emissions Bank by 2050, the Bank has defined a concrete roadmap to support its customers’ transition-with a particular focus on high-emission-intensity sectors-and has established

its Net Zero Strategy. In this context, the Bank has outlined a sector-specific net zero approach aligned with the Net Zero Banking Alliance (NZBA) framework; it has shaped its strategy based on its own analyses as well as the guidelines and best practices published by the Glasgow Financial Alliance for Net Zero (GFANZ).

To build a culture of sustainable finance;

To integrate sustainability and climate action across all Bank units, Akbank Academy, along with the People and Culture teams, is conducting awareness initiatives to align all internal stakeholders-from branches to executive management-with the net zero goal and ensure their active participation in climate action.



Building a sustainable finance culture

From risks to opportunities;

The Net Zero Strategy enables the Bank to analyze its exposure to transition risks and physical risks and to integrate the potential financial impacts of these risks into decision-making processes.



From risks to opportunities

Data management;

Customer ESG data based on plays a significant role in the journey toward net zero. The bank ensures that ESG data from and is integrated into its lending processes and used effectively to both manage climate risks related to its loan portfolio and ensure that its capital is managed in alignment with its climate change commitments.



Data management

Partnerships;

Since the net zero journey is a multi-stakeholder process, developing effective business partnerships is critical to the success of the process. Akbank strives to act as a facilitator by collaborating with public and private sector players on its net zero journey to enable the transformation of industries. Through a sustainable finance ecosystem, Akbank supports its customers’ transition to low-carbon pathways by developing products, services, and partnerships tailored to their needs.



Partnerships



Akbank follows its net zero roadmap within a comprehensive and strategic framework based on the steps “engage, define, enable, align” in its lending processes. Within this framework, Akbank first engages with its customers to analyze the emissions resulting from their operations, their transition plans, and their low-carbon transformation needs. Subsequently, while considering these plans, it assesses the climate risks customers face and the opportunities arising in parallel, and offers financial and non-financial products and services tailored to needs to support the effective management of risks and opportunities. In the final stage, it aligns its customers’ strategies with net zero targets and portfolio emissions by strengthening collaboration with various sectors and stakeholders. In this way, it manages its loan portfolio in a structure that is climate-focused, risk-sensitive, and supports sustainable growth. Within the scope of its net zero roadmap, the bank is reshaping its credit approval processes, risk appetite, and portfolio management to be climate-aligned, thereby limiting its exposure to carbon-intensive assets and capitalizing on opportunities arising from the transition to a low-carbon economy. Consequently, the resilience of the business model against climate change is enhanced, and the portfolio’s resilience under various climate scenarios is strengthened.

In 2025, priority sector clients continued to be monitored in four categories- climate solutions, aligned, aligning, and managed phase-out- in line with the Net Zero Strategy. Within this framework, the Bank prioritizes financing for clients classified as climate solutions and aligned, while maintaining closer engagement with clients in the aligning category to support their transition journey. For clients included in the managed phase-out category, Akbank works to enhance awareness of climate risks and provide support on ways to transform these risks into opportunities. The Bank has also developed transition plans for the sectors it prioritizes.

Akbank is committed to ensuring customers’ active participation in transition plans, providing clarity on financing criteria, and supporting the technological and infrastructural advancements necessary for the transition. In this context, the Bank announced its “Coal Phase-Out Commitment” by 2040 to the public in 2024, while also adhering to the principles of a just transition. As part of this, the Bank has decided not to finance new coal-fired power plant projects, capacity expansions at existing power plants, or new coal mine investments.

It aims to support the phased elimination of the climate-related risks associated with all customers in its portfolio that operate thermal power plants or engage in thermal coal production and combustion by 2040. In this regard, the Bank has evaluated whether customers derive 5% or more of their revenue from coal, categorized coal-related activities into three groups, and established distinct timelines and roadmaps tailored to each category.

In accordance with the Just Transition Principle, the Bank is committed to a transformation process that safeguards the livelihoods and well-being of workers, communities, and supply chain actors during the coal phase-out, ensuring that no one is left behind and that decent work opportunities are promoted.

Energy Sector Transition Plan

Since electricity generation is one of the energy sector’s most emission-intensive stages, the bank’s energy sector transition plan focuses in the first phase on reducing direct emissions from electricity generation activities. The sectoral reduction target set for the electricity sector does not include activities related to coal-fired power plants, as Akbank has a coal phase-out plan. Thus, while the bank supports the transition to lower-emission sources in electricity generation, it aims to gradually reduce climate and transition risks associated with coal assets from its portfolio.



Strategic Priorities in the Electricity Sector Climate Transition Plan

1. Customer Engagement

- Work with customers on transition plans to assess and monitor customer-specific climate actions.
- Maintain ongoing communication with customers with high exposure to fossil fuels.

2. Greenhouse Gas Emissions Data

- Encourage customers to track their carbon footprint data using Akbank’s digital solutions.
- Integrate customer-specific greenhouse gas emissions into credit and decision-making processes.

3. Renewable Energy

- Support and prioritize financing for customers’ renewable energy investments.
- Accelerate the energy transition by financing opportunity areas such as green hydrogen, energy storage, and carbon capture and storage.

4. Phasing Out Coal

- End coal financing by 2040 in line with the Bank’s commitment to a just transition.

5. Climate Risks

- Raise customers’ awareness of climate risks.
- Support investments that mitigate risks caused by climate change.
- Implementing “just transition” principles in the decarbonization of the electricity generation sector.



Cement Sector Transition Plan

Akbank has identified the cement sector as a priority sector in its net zero roadmap due to its high emission intensity, energy and raw material dependency, and sensitivity under the CBAM framework, and has developed a climate transition plan.

Globally, cement production ranks among the largest sources of emissions due to process-related CO₂ emissions and intensive fuel use; this makes the sector a critical focal point in the transition to a low-carbon economy. In this context, Akbank aims to support the sector in mitigating transition risks arising from the CBAM and climate policies by supporting the decarbonization process in cement production.

Strategic Priorities in the Cement Sector Climate Transition Plan

1. Customer Engagement

- Encourage cement sector customers to take proactive actions that will transform CBAM risks into business opportunities.
- Engage frequently and regularly with customers regarding their transition plans to assess and monitor customer-specific climate actions.

2. Greenhouse Gas Emission Data

- Encourage customers to track their carbon footprint data using Akbank's digital solutions.
- Integrating customer-based greenhouse gas emissions into credit and decision-making processes.

3. Energy Efficiency

- Guide customers toward energy efficiency and thermal efficiency investments to reduce process emissions.
- Supporting customers through partnerships in energy efficiency credit packages and energy audit services.
- Supporting bioenergy and green hydrogen investments, which are critical for reducing thermal energy intensity.

4. Transition Finance

- Support the development of new technologies that will enable low-carbon cement production through partnerships and financing.
- Increase demand for low-carbon cement.
- Priority areas for resource use:
 - Reducing the clinker-to-cement ratio,
 - Waste heat recovery,
 - Adoption of low-carbon fuels,
 - Decarbonization of electricity,
 - Use of additional cementitious materials,
 - Carbon capture and storage.



Iron and Steel Sector Transition Plan

Akbank considers the iron and steel sector, which is expected to face transition risks due to its high emission intensity and status as a sector subject to the CBAM, to be among the priority sectors in its net zero roadmap. The Bank has developed its climate transition plan to support the decarbonization process in iron and steel production, thereby reducing the sector's high emission intensities and mitigating the impacts of transition risks the sector will face due to the CBAM.

While developing its strategies for the iron and steel sector in alignment with market dynamics and regulatory frameworks, the Bank plans to gradually expand the scope of the sector's objectives in the coming periods and strengthen its practices aimed at reducing climate risks in its credit portfolio.

Strategic Priorities in the Iron and Steel Sector Climate Transition Plan

1. Customer Engagement

- Engage with customers to encourage steel sector clients to take proactive steps to transform CBAM risks into business opportunities.
- Evaluate and monitor customer-specific climate actions by engaging regularly with customers regarding their transition plans.

2. Greenhouse Gas Emission Data

- Encourage customers to regularly track their carbon footprint using digital tools.
- Integrate greenhouse gas emissions from customers into credit allocation and decision-making processes.

3. Energy Efficiency

- Guide customers toward energy and thermal efficiency investments aimed at reducing process-related emissions.
- Provide additional support to customers through energy efficiency loan packages and partnerships in the field of energy audits.
- Support bioenergy and green hydrogen investments, which are critical for reducing thermal energy intensity.

4. Transition Finance

- Supporting investments in technologies that reduce coal use, scale up carbon reduction technologies, and limit emissions from high-temperature processes.
- Akbank focuses particularly on the following technologies:
 - Infrastructure investments required for the transition from basic oxygen furnaces (BOF) to electric arc furnaces (EAF),
 - Facilities operating on alternative fuels,
 - Hydrogen projects,
 - Direct reduced iron applications,
 - Carbon capture, storage, and reuse solutions.

5. Circular Economy

- Increasing reuse and recycling rates in the steel industry.
- Increasing the share of production methods that use scrap steel as an input.



Real Estate Sector Transition Plan

When evaluating the share of its portfolio, Akbank considers the real estate sector-which has high energy consumption and embedded carbon emissions as a priority sector in its climate transition plan. By assessing the emission reduction potential within its real estate portfolio, the bank has set two separate emission reduction targets for service buildings and residential buildings.

Akbank recognizes that energy consumption for lighting, heating, and cooling in its real estate portfolio leads to direct and indirect CO₂ emissions, and building materials also generate embedded emissions from mining, processing, production, transportation, and installation processes, Akbank focuses particularly on decarbonizing building materials, construction, and facility management activities, and prioritizes climate transition actions aimed at reducing emission intensity in these areas.

Strategic Priorities in the Real Estate Sector Climate Transition Plan

1. Customer Engagement

- Engage with customers on climate actions.
- Maintain close contact with customers who have high exposure to fossil fuel-based energy demand.

2. Greenhouse Gas Emissions and Physical Data

- Integrate greenhouse gas emissions and physical data into lending and decision-making processes.
- Encouraging clients to generate ESG data through the use of digital tool offerings.

- Collect, evaluate, and monitor customers' publicly disclosed climate transition plans (emissions, targets, and investment plans).

- If this data is not available from customers, track greenhouse gas emissions.

3. Green Buildings

- Prioritize financing by promoting green and energy-efficient buildings.
- Supporting customers in obtaining LEED or similar certifications.

4. Use of Low-Carbon Materials

- Promote the use of low-carbon materials through cross-sector collaborations.
- Creating reliable demand for low-carbon steel and cement.

5. Energy Efficiency

- Encouraging our customers to invest in energy efficiency and thermal efficiency to reduce CO₂ emissions associated with energy consumption.
- Supporting our customers through partnerships in energy efficiency credit packages and energy audit services.

Risk Management

Akbank positions risk management on a consolidated basis as one of the fundamental elements supporting its competitive strength. Within this scope, risk management is considered a critical process under the responsibility of all units, primarily the Risk Management Department, under the oversight of the Board of Directors and the Executive Risk Committee.

The Bank's strategic approach to risk management encompasses the identification of current and potential risks and opportunities, the definition of the risk strategies guiding these elements, and the management of such risks and opportunities within a holistic framework through policies and procedures, models, and parameters. Risk and opportunity management is taken as the basis in strategic decision-making processes, and applicable national and international legal and regulatory obligations are fulfilled in all countries in which the Bank operates.

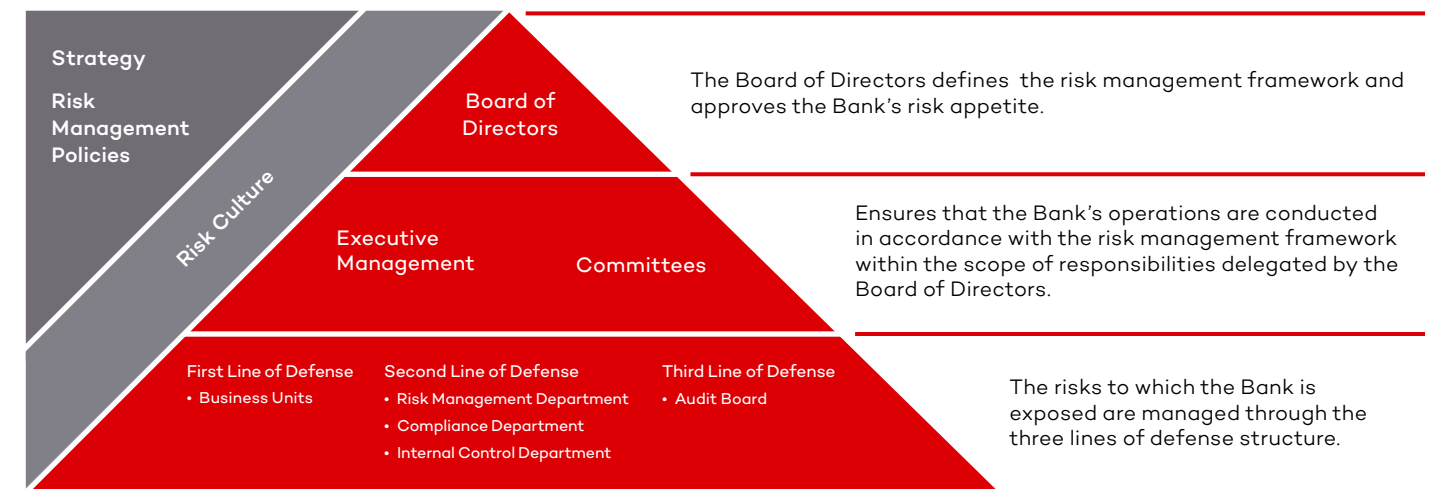


Figure 7: Akbank Risk Management Structure

The Bank manages and assesses all its financial and non-financial risks throughout the credit lifecycle through the three lines of defense. In this way, the Bank strengthens its governance processes by ensuring a comprehensive assessment of its risks and opportunities. Detailed explanations regarding the three lines of defense are provided below.

In **the first line of defense**, the business units responsible for the operations are primarily responsible for managing the risks arising from those operations. They conduct their activities within the framework of established policies, procedures and risk limits, and manage risks within daily operations, including customer acquisition, credit applications, credit allocation, new product or

business approvals, ongoing customer relationships and monitoring activities. Akbank attaches great importance to the implementation of the requirements of environmental and social credit policies by customers with whom it has a credit relationship. In line with national legislation and the international conventions to which Türkiye is a party, the Bank has a **the Non-Financing Activity List** under the Environmental and Social Risk Framework (the Framework), which also covers prohibited activities. The Non-Financing Activity List is the first element to be evaluated in the first line of defense. Through the Framework, ESG criteria are integrated into credit processes, ensuring that risks are managed at the initial stage.



The **second line of defense** consists of the Risk Management, Compliance, and Internal Control Departments, which operate under the Board of Directors. The second line of defense is responsible for the independent monitoring, measurement, and reporting of risks. The second line of defense continuously assesses the effectiveness of the risk management system by establishing risk policies and by monitoring and measuring risks in alignment with regulatory requirements in relation to internal capital requirements and liquidity adequacy.

The Board of Inspectors, which constitutes the **third line of defense**, possesses the necessary expertise to conduct regular audits of the effectiveness of the risk management system. The teams within the Board of Inspectors independently and objectively assess the Bank's level of compliance with internal policies and regulations and provide assurance to the Board of Directors.

Risk Management Approach

In order to establish a common risk culture at the subsidiary level, Akbank designs a structure that ensures effective coordination in risk management activities by taking into account the fields of activity of the subsidiaries and the risks to which they are exposed. This structure has been established under the leadership of the Risk Management Department and is carried out in a coordinated manner through the relevant units of Akbank and its subsidiaries. For detailed information on the governance structure regarding Akbank's risk management, please refer to the **Governance Section** of the report.

The Bank's risk management processes are defined through the policies and procedures established within the framework of the **Risk Management Department Regulation**. The Regulation establishes a central risk framework that ensures the identification and monitoring of the risks within the risk profile, and their effective management and reporting in line with materiality criteria. The risk management approach at Akbank is addressed within a holistic framework across the organization, and various policies and procedures are implemented to ensure the effective application of this approach. The Bank's relevant policies and procedures are listed on the right.

Within the scope of the Bank's risk management framework, the main risk categories consist of market and counterparty credit risk, liquidity risk, interest rate risk, credit risk, operational risk, and other risks. Within this framework, sustainability and climate-related risks are assessed under the "other risks" category in an integrated manner within the risk management framework. Thanks to this structure, the Bank manages its sustainability and climate-related risks in an integrated manner with other risk types. Akbank continues its process of alignment with the relevant articles under the "The Regulation on the Effective Management of Climate-Related Financial Risks by Banks" published by the BRSA in July 2025.

Policies and Procedures that Strengthen Akbank's Effective Risk Management Approach

- Risk Management Department Regulation
- Stress Testing Policies and Procedures
- Concentration Risk Policies
- Model Risk Management Procedure
- Policies and Procedures on Other Risks
- Internal Systems Management of the Bank and Subsidiaries
- Clean Banking Risk Management Policy
- Information Risk Management Policies
- Credit Risk Policies
- Environmental and Social Risk Framework
- Counterparty Credit Risk Management Policies
- Country Risk Management Policies
- Market Risk Policies
- Liquidity Management Policies
- Operational Risk Management Framework
- Asset – Liability Risk Policies
- Corporate Risk Governance Policy
- Commercial Loans Credit Allocation Policies
- Commercial Loans Credit Allocation Policies
- Factoring Transactions Credit Allocation Policies
- Country Risk Limit Setting and Monitoring Policies

Management of Sustainability and Climate-Related Risks and Opportunities

Identification of Risks and Opportunities

In the process of identifying sustainability and climate-related risks, the relevant committees and units supporting the Akbank Board of Directors, primarily the Sustainability Committee, and the relevant units of the subsidiaries, carry out assessments in alignment with the Bank's risk terminology.

The Bank's climate-related risks are addressed under two main categories: physical risks and transition risks.

- **Physical Risks** can be either acute or chronic. Acute risks include drought, floods, extreme precipitation, and forest fires. Chronic risks include rising temperatures, the spread of tropical pests and diseases to temperate regions, and the rapidly increasing loss of biodiversity.
- **Transition Risks** refer to the risks related to the process of adapting to a low-carbon economy. These risks represent changes that may create, increase, or decrease climate-related transformations, with changes in government policies, changes in technology, and changes in market and customer expectations regarded as the main elements of this risk type.

In the process of identifying sustainability and climate-related risks and opportunities, Akbank benefits from sector reports, current sustainability developments, industry-based sustainability metrics, as well as the environmental and social management system and the results of the environmental and social impact assessments used in credit processes, when assessing the impacts on its business model and value chain.

In its ICAAP studies each year, the Bank assesses the climate risks it may be exposed due to its own operations and portfolio, and takes the capital to

be allocated for these risks into account. In this process, by analyzing physical and transition risks arising from climate change on a sectoral basis, the Bank takes the sectoral heat map study as a basis which is developed in line with the Task Force on Climate-related Financial Disclosures (TCFD) and the IPCC. Through the methodology it has developed, the Bank states the financial impact of climate risks quantitatively and calculates the capital requirement to be allocated for the relevant risk type. By evaluating the climate risk score of the sectors in the credit portfolio and the average maturity of the credit risks of these sectors, the Bank determines the regulatory capital amount to be allocated for climate risk within the scope of the second structural block.

In Akbank's ICAAP processes;

- The input data for the studies,
- Queries and calculations,
- Practices that may be assessed within the scope of expert opinion,
- The establishment of the capital requirement matrix,
- Within the scope of determining the regulatory capital ratio to be allocated, the regulatory capital ratio determined to be allocated for climate risk, and the methodologies applied to derive this ratio,

are assessed from a validation perspective, and the details and results are included in the validation report.



Inputs and Parameters Used in the Risk Management Process

In line with its risk management framework, Akbank follows nationally and internationally recognized standards to identify, assess, prioritize, and monitor sustainability and climate-related

risks. By applying scenario and stress tests, the Bank closely monitors the results obtained, assesses the potential impacts on its risk profile, and takes the necessary actions. The inputs and parameters used in Akbank's risk management process are as follows.

Table 16: Inputs and Parameters Used in the Risk Management Process

Inputs and Parameters	Descriptions
All banking products and customer portfolio	All products and services offered by Akbank in the financial ecosystem and the Bank's customer portfolio constitute the main input of the risk management processes in identifying sustainability and climate-related risks and opportunities. Within this scope, climate-related physical and transition risks are systematically analyzed by taking into account the nature of the products and the sectoral, geographical, and activity-based distribution of the customer portfolio.
National and international regulatory frameworks	National and international regulatory frameworks serve as the main reference and input in the Bank's risk management processes for the identification of sustainability and climate-related risks and opportunities. Accordingly, the Bank carries out all its activities in alignment with national and international regulatory frameworks. Within this scope, compliance with the regulations and guides issued by the BRSA, IFC, and EBRD is observed and integrated into the processes. - ICAAP Reports - Guide on the Management of Climate-Related Financial Risks - Communiqué on the Calculation of the Green Asset Ratio - Basel Committee on Banking Supervision "Principles for Effective Management and Supervision of Climate-related Financial Risks Report" - IFC Performance Standards - EBRD Performance Requirements
Internal and external data sources	Akbank has the necessary system infrastructure for data management. It effectively uses comprehensive data and systems in its credit allocation, monitoring, and risk management processes. The Bank aims to establish a detailed data management policy covering data collection standards, quality criteria, and security protocols, in line with its short- and medium-term efforts in the processes of collecting, storing, processing, and reporting sustainability and climate-related data. In addition to obtaining information directly from customers in its ESMS processes, the Bank also benefits from publicly available external sources. In the short term, the Bank plans to increase the customer data obtained particularly from external sources and to use it in more areas. Although the Bank has the system infrastructure to assess sustainability and climate-related risks and opportunities, it also plans more comprehensive data governance processes within the framework of allocation, monitoring, and risk management.
Stress tests and scenario analyses	The Bank benefits from international climate scenario analyses such as SSP and NGFS when assessing its climate-related risks.
Climate vulnerability heat maps	The Bank uses the heat map methodology it has developed based on the TCFD framework and analyzes its credit portfolio by dividing it into 13 main sectors through the heat map. Within the scope of this methodology, the exposure of each sector to physical and transition risks arising from climate change is assessed under two different climate scenarios and visualized through the heat map. In this way, areas where climate risks are concentrated in the portfolio are identified, providing input to the risk management process.

Assessment and Prioritization of Risks and Opportunities

At Akbank, the assessment of sustainability and climate-related risks and opportunities is used as a strategic guiding tool in decision-making processes. The Bank assesses its sustainability and climate-related risks both qualitatively and quantitatively. Within this scope, these risks and opportunities are systematically assessed by taking into account their potential impacts on the Bank's strategic targets and business model, their likelihood of occurrence, and short-, medium-, and long-term time horizons. These assessments provide input in shaping risk management practices.

Impact and Likelihood Assessment

The impacts identified in the risk and opportunity assessment enable the prioritization of decisions, while key criteria such as the magnitude, nature, and timing of these impacts, together with the

financial materiality threshold, allow for a more holistic and strategic assessment of risks and opportunities.

In conducting the impact assessment, the nature of the risks and opportunities is assessed in terms of financial impact, reputational risk, and regulatory risk. The Bank also closely monitors the impact on Akbank's liquidity by reflecting the adverse effects of sustainability and climate-related risks in liquidity stress test studies. While matters assessed as high or critical in terms of financial impact, particularly risks expected to materialize in the short term, require rapid action, long-term impacts are taken into account in strategic planning processes. As well as direct financial impacts, reputational risk and operational impacts are also among the determining factors in management decisions, thereby establishing a sustainable and balanced decision-making mechanism.

The impact and likelihood criteria used in the risk assessment are set out in Table 17.

Table 17: Impact and Likelihood Criteria

Impact	Likelihood
5: Very high impact	5: Very high, the risk is almost certain to occur
4: High impact	4: High level, the risk is likely to occur
3: Medium impact	3: Medium level, the likelihood of the risk occurring is moderate
2: Low impact	2: Low level, the likelihood of the risk occurring is low
1: Very low impact	1: Very low level, the likelihood of the risk occurring is very low

As a result of the impact and likelihood assessment, risks and opportunities with a high impact and likelihood multiplier are also passed through a financial materiality filter to determine whether they will significantly affect the Bank's financial statements, profitability, cash flow, and capital structure.

Financial Materiality Assessment

In the process of prioritizing its sustainability and climate-related risks and opportunities, Akbank takes into account the current and potential impacts of the risks and opportunities on its business model and value chain, their likelihood of occurrence, and the current and potential financial impacts on the Bank's financial position, financial performance, and cash flows.

For detailed information regarding the financial materiality assessment carried out during the reporting period, please refer to the [Strategy Section](#) of the report.



Scenario Analysis and Stress Testing

Akbank benefits from scenario analyses to assess climate-related risks and opportunities. These analyses are used to support the Bank's strategic decision-making processes and to assess its financial resilience. In assessing climate-related risks, the Bank refers to global scenario studies based on climate science and international approaches regarding the financial system's adaptation to climate risks. The scenarios used are carefully selected by taking into account the sectors in which the Bank operates, the structure of its customer portfolio, and the risks specific to the banking sector. When assessing its climate-related risks, the Bank benefits from international scenario sets such as IPCC and NGFS. The outputs of the climate scenario analyses are assessed from a holistic perspective in a way that provides input to the Bank's strategic planning, risk management, and capital allocation processes. Akbank aims to update its climate scenario analyses in alignment with the strategic planning cycle. For detailed information regarding climate scenario analysis, please refer to the [Strategy Section](#) of the report.

Akbank aims to integrate the climate scenario analyses carried out in line with its climate change adaptation and mitigation targets into the stress testing studies conducted to assess the Bank's financial resilience, so as to incorporate them into the ICAAP process. In this way, climate scenario analyses are planned to be addressed not only as a strategic assessment tool but also as a stress testing framework that provides input to risk management and capital adequacy processes.

Akbank currently has advanced analytical models for the measurement of expected credit losses in alignment with the "Guide on the Calculation of Expected Credit Loss Provisions under TFRS 9". In addition, under the scope of the "Guide on the Effective Management of Climate-Related Financial Risks by Banks", the Bank plans to incorporate climate-related factors into expected credit loss calculation parameters such as probability of default (PD), loss given default (LGD), and exposure at default (EAD) following the accumulation of data on climate-related financial risks in the Bank's internal database.

Monitoring of Risks and Opportunities

At Akbank, the management of sustainability and climate-related risks is carried out in line with the Bank's Risk Management Framework through the monitoring and analysis of risks, the assessment of the results obtained within the scope of risk measurement methodologies, the reporting of the volumetric sizes and defined ratios related to products and activities involving risk, and the regular control of the alignment of the said risks with the defined risk limits and risk appetite. Risk appetite indicators and limits are proposed by the units assigned by the Board of Directors and are put into effect following approval in accordance with the procedures determined by the Board of Directors. The Bank manages its financial indicators such as liquidity ratios, risk concentration ratios, and economic capital requirements in line with its current risk appetite and strategic targets.

In monitoring its portfolio-based risks, Akbank has set limits in line with its targets and strategies by taking into account risk-based return. The concentration ratios regarding the sustainability and climate risk of the Bank's commercial credit portfolio are monitored as indicative risk limits. Taking into account the current weight of sectors with a high probability of being affected by climate change risk, the Bank imposes limits to prevent an increase in concentration in line with its risk appetite and strategy. Within this scope, the Bank integrates risk limits for sectors that will be exposed to potential carbon costs and physical risks under the "Emissions Trading System Regulation" into its risk limit framework for monitoring purposes, and monitors the development of risk concentration in these sectors on a monthly basis. In addition, Akbank, which decided to gradually phase out coal-related activities in 2024, has committed to terminating its credit risks in this area by 2040, and monitors the credit concentration in sectors such as petrochemicals, cement, and non-renewable energy through risk limits.

Specifically for sustainability and climate risks, the "climate risk score" metric, which the Bank has integrated into its risk appetite framework, plays

a critical role. In the heat map study carried out to assess the impacts of climate-related risks on the portfolio, each sector has been assigned a score based on its level of exposure to climate risk, and an average climate risk score has been generated by taking into account the weight of the sectors in the portfolio. The determined portfolio score has been integrated into the Bank's risk management process as a risk appetite indicator. This score is based on two threshold values: early warning and risk appetite level. It is reported monthly to executive management, and the threshold values are regularly reviewed each year.

Climate Risk Management in Banking Operations

When planning its operations, Akbank assesses in advance the potential impacts of climate-related physical risks such as floods, drought, water stress, and extreme weather events on its activities, and regularly monitors its critical locations in line with these risks. In these assessments, the Bank benefits from international references such as the climate scenarios set out by the IPCC and the Aqueduct tool developed by the World Resources Institute (WRI). Within this scope, the Bank reviews physical risks such as water stress and drought for its Data Centers, Akbank Banking Center, Headquarters, and Silivri Archive buildings, and systematically analyzes potential impacts in terms of regulation and reputation.

The Bank adopts a risk-based and proactive approach to manage the potential impacts of climate change on operational continuity. In order to minimize interruptions in critical processes and provide uninterrupted service, Akbank prepares "Business Continuity Plans". The Bank also assesses climate risk as part of business continuity risks, and identifies natural disaster risks such as floods and storms that may cause operational disruptions due to climate change, and prepares "Crisis Response Plans" accordingly.

Regularly conducting risk assessments, Akbank addresses natural disaster-related risks as one of the key focus areas in terms of operational continuity. Within this scope, the Bank assesses potential threats such as earthquakes, floods, and

soil erosion that could disrupt its operations, and in the event that existing branches are classified as high-risk in line with these parameters, it implements measures such as relocation or evacuation to ensure the uninterrupted provision of services.

Within the scope of natural disaster risks, the Bank particularly focuses on critical events such as earthquakes, landslides, and forest fires. In order to ensure service continuity even in the event that the Primary Data Center (Akbank Data Center) is affected, the Bank ensure the continuity of its operations through the Secondary Data Center, the Ankara Credit Bureau, and the Capital Data Center in Ankara..

Climate Vulnerability Heat Map

As an integral part of its risk management processes, the Bank benefits from heat map studies on climate vulnerability for the identification, monitoring, and assessment of climate-related risks. Within this scope, Akbank has divided its credit portfolio into 13 main sectors. The exposure of each of these 13 main sectors to physical and transition risks has been assessed by taking into account the vulnerabilities included in the SSP scenario models. This assessment has been carried out based on the potential impacts that may arise within a 2030 time horizon under the 1.5°C and 3.5°C global temperature increase scenarios, which are expected to have the highest impact on the Bank's portfolio.

In the heat map study on climate vulnerability, the level of exposure of the relevant sectors to the specified climate risks has been assessed using a five-level risk scale within the scope of physical and transition risks, and sector-based climate risk scores have been generated. Within this scope, the scores received by the sectors under each assessment heading have been aggregated to calculate the total climate risk score for the relevant sector.



According to the climate scores, the climate-related risk level of the sectors is categorized as “low,” “moderately low,” “moderate,” “moderately high,” and “high.” In addition, for the purpose of monitoring private sector bonds within the scope of climate risks, sectoral concentration has begun to be monitored together with the risk scores in the heat map. Concentrations that may occur in risky sectors are regularly reported to the Credit Committee.

In the upcoming period, Akbank plans to use the vulnerability scores included in the heat map guide published by the TBB for customers operating in the NACE codes defined in the guide. Within this scope, two different heat maps generated on a five-point scale will be assessed together. However, the share of the risks within the scope of the said guide in the Bank's total portfolio is limited.

Physical Risks

Climate change-related physical risks create impacts of varying intensity on sectors. Acute impacts such as extreme weather events and temperature changes, as well as chronic impacts such as water scarcity and sea level rise, directly affect the operational resilience of sectors. While these differences cause serious disruptions in some areas, they may also bring transformation opportunities in other sectors. Therefore, the physical risk profile to which each sector is exposed becomes a critical element that determines both its short-term resilience and its long-term adaptation capacity. Taking into account the differences in the severity and impact levels of extreme weather events, the Bank has assessed the acute and chronic impacts that may arise in sectors within the scope of climate-related physical risks, and has analyzed the disruptions these impacts may cause in operational processes and their indirect financial consequences.

Table 18: Climate Vulnerability Heat Map – Physical Vulnerabilities

		Sector Vulnerability												
			Construction and infrastructure	Manufacturing and electrical equipment	Cement	Non-renewable energy	Renewable energy	Agriculture and food	Natural resources including metals & mining	(Petro) Chemicals	Retailer	Textile	Tourism	Transportation and logistic
Physical	Acute	Increase in extreme precipitation and weather events												
		Wildfires												
		Increase in heat waves												
		Draughts (dry-spells and/or low riverine water levels)												
	Chronic	Biodiversity loss												
		Water scarcity (chronic droughts, low water levels, etc.)												
		Increase in mean temperatures												
		Sea level rise												
		Land scarcity, soil erosion, and degradation												

Transition Risks

While the transition process designed to address transition risks creates pressure to restructure existing business models, particularly in carbon-intensive sectors, it also presents significant opportunities for certain sectors to become leaders in this transformation. Transition risks are becoming the determinants not only of compliance requirements but also of innovative strategies that will enhance competitiveness, and the adaptation of each sector to these risks varies. A comprehensive analysis has been carried out by taking into account the legal, technological, market, and reputational risks brought about by the transformation accompanying the measures taken against climate change.

In the 2025 reporting period, the sectors determined to have a high climate-related risk level within the scope of the climate score are as follows:

- Petrochemicals
- Cement
- Non-Renewable Energy
- Natural Resources (Metal, Mining)
- Agriculture / Food

The details and results are included in the validation report.

For detailed information on the actions taken by Akbank regarding the relevant sectors, please refer to the [Strategy Section](#) of the report

Table 19: Climate Vulnerability Heat Map – Transition Vulnerabilities

		Sector Vulnerability	Construction and infrastructure	Manufacturing and electrical equipment	Cement	Non-renewable energy	Renewable energy	Agriculture and food	Natural resources including metals & mining	(Petro) Chemicals	Retailer	Textile	Tourism	Transportation and logistic	
			Risk and Opportunity	Opportunity	Risk										
Transition	Regulatory	Mandatory labeling	Risk and Opportunity	Opportunity	Risk	Risk and Opportunity	Opportunity	Risk and Opportunity	Risk and Opportunity	Risk and Opportunity	Risk and Opportunity	Risk and Opportunity	Risk and Opportunity	Risk and Opportunity	Risk and Opportunity
		Regulation /pricing on GHG emissions	Risk and Opportunity	Opportunity	Risk	Risk and Opportunity	Opportunity	Risk and Opportunity	Risk and Opportunity	Risk and Opportunity					Risk and Opportunity
		Regulation/pricing on water usage		Opportunity	Risk	Risk and Opportunity			Risk and Opportunity	Risk and Opportunity	Risk and Opportunity		Risk and Opportunity	Risk and Opportunity	
		Exposure to litigation	Risk and Opportunity		Risk	Risk and Opportunity	Risk and Opportunity			Risk and Opportunity	Risk and Opportunity				
	Technological	Development or new low-carbon technologies or solutions	Risk and Opportunity	Opportunity	Risk	Risk and Opportunity	Opportunity	Risk and Opportunity	Risk and Opportunity	Risk and Opportunity	Risk and Opportunity		Risk and Opportunity		Risk and Opportunity
		CCUS feasibility		Opportunity	Risk	Risk and Opportunity	Opportunity				Risk and Opportunity				
	Market	Shift in consumer expectation	Risk and Opportunity			Risk and Opportunity	Opportunity	Risk and Opportunity	Risk and Opportunity			Risk and Opportunity	Risk and Opportunity	Risk and Opportunity	Risk and Opportunity
		Shift in business partners (suppliers, alliances partners) expectation	Risk and Opportunity	Opportunity	Risk	Risk and Opportunity	Opportunity	Risk and Opportunity	Risk and Opportunity	Risk and Opportunity	Risk and Opportunity	Risk and Opportunity	Risk and Opportunity		Risk and Opportunity
		Resource scarcity	Risk and Opportunity	Risk	Risk	Risk and Opportunity	Risk and Opportunity	Risk and Opportunity	Risk and Opportunity	Risk and Opportunity	Risk and Opportunity	Risk and Opportunity	Risk and Opportunity		Risk and Opportunity
	Reputation & social	Reputation impact	Risk and Opportunity	Opportunity	Risk	Risk and Opportunity	Opportunity	Risk and Opportunity	Risk and Opportunity	Risk and Opportunity	Risk and Opportunity	Risk and Opportunity	Risk and Opportunity	Risk and Opportunity	Risk and Opportunity
Increase in social issues (migration, disease, modern slavery)		Risk and Opportunity	Opportunity					Risk and Opportunity	Risk and Opportunity		Risk and Opportunity	Risk and Opportunity	Risk and Opportunity		



Management of Environmental and Social Risks

The ESMS and ESIA assessments, which constitute the main application of the Akbank Environmental and Social Risk Framework, enable the assessment of customers on various matters such as environment, social responsibility, governance, climate change, supply chain management, legal compliance, resource management, employee rights, public health and safety, expropriation, biodiversity, and cultural heritage. In 2025, the Akbank Environmental and Social Risk Framework and its annexes, the ESMS Procedure and the ESIA Procedure, were revised.

Akbank observes the compliance of its customers with fundamental human rights and labor standards that have been ratified by Turkey and have international validity. Within this scope, the Bank monitors compliance with the United Nations Universal Declaration of Human Rights and the fundamental conventions of the International Labour Organization (ILO) in areas such as child labor, collective bargaining agreements, unionization, forced labor, equal opportunity, and workers' rights, and commits to not intermediating the financing of the relevant activity without further environmental and social assessment in the event that prohibited activities under the said frameworks are identified. In 2025, as a result of these studies, 22 credit applications were rejected on the grounds that the activities were included in the "Non-Financing Activity List".

Akbank continued to strengthen its assessments regarding the environmental and social risks specific to renewable energy investments in 2025. By enhancing its measures regarding forced labor and child labor in the supply processes of photovoltaic cells used in solar power plants, the Bank contributed to sustainable finance practices.

In order to ensure that green growth progresses in a manner respectful of people and nature, in line with the Environmental and Social Risk Framework updated in 2025, the Bank has publicly announced that it will not finance unconventional

oil and gas activities (exploration, production, and transportation) in the Arctic Ocean Exploration, production, and transportation of tar sands.

The Bank assesses its green financing decisions based on compliance with the “Do No Significant Harm (DNSH)” Principle and “Minimum Social Safeguards (MSS)” under the EU Taxonomy. In line with the NZBA principles and the Bank's target of becoming a Net Zero Emissions Bank, it has committed to phasing out coal by 2040, also taking into account Just Transition Principles.

Within the scope of human rights, the Bank conducts detailed examinations of the impacts of customers developing new infrastructure projects in particular, and contributes to the improvement of processes. In cases involving expropriation or impacts on livelihoods, resettlement action plans and livelihood restoration plans are assessed by the relevant teams. The Bank regularly requests information on sectoral good practices beyond national legislation, and improves its preliminary assessment mechanisms by creating comprehensive question sets in order to enhance its assessment processes. In this regard, in addition to measuring the environmental and social impacts of customers, the Bank aims to enhance their capacity to manage these impacts, and makes the necessary updates in alignment with national and international standards.

The Bank carefully assesses projects in order to minimize impacts on biodiversity, wildlife, and animal welfare. It is a principle that the projects financed are aligned with the Kunming-Montreal Global Biodiversity Framework. Before the financing decision, it is checked whether the projects are located in critical areas in terms of endangered species; activities involving trade in such species are not financed. In projects with an impact on biodiversity, the existence of a biodiversity action plan is questioned; if it does not exist, its preparation and implementation by competent experts are requested. The impacts of projects on terrestrial, aquatic, and air ecosystems are analyzed, necessary mitigation measures are identified, and the effectiveness of these measures is monitored through monitoring activities.

Environmental and Social Management System

At Akbank, the ESMS is carried out as part of the allocation process during credit proposal procedures for new credit requests made through the branch channel. Akbank applies the ESMS to all credit customers in the Corporate, Commercial, Company, and Micro segments regardless of the amount limit; however, the method of the ESMS assessment may vary on a customer basis in accordance with the principles of the Environmental and Social Risk Framework. Through the application of the ESMS, Akbank conducts a comprehensive environmental and social assessment of customers before a credit relationship is initiated. Among the main objectives of this assessment are the identification of necessary actions for customers assessed as risky, the monitoring of the validity of the identified risks and the effectiveness of the activities implemented, the assessment of environmental and social compliance processes throughout the credit term, and the identification of new risks.

In the application of the ESMS, due diligence work is completed in light of data obtained from various sources such as customer declarations, publicly available information, submitted documents, and site visit observations, and is repeated each year. As a result of the assessment, the environmental and social risk scores of the customers are determined, and this facilitates the customers' due diligence processes, the assignment of remedial actions, and the systematic monitoring of these actions.

Environmental and Social Impact Assessment System

Akbank considers the energy, mining, chemical (including petrochemicals), manufacturing, infrastructure & transportation, agriculture, food, livestock and fisheries, and marine tourism sectors as risky sectors in terms of environmental and social impacts.

The Bank examines all project finance loans within the Category A Activities List or in sectors known to carry high environmental and social risks, as well as new investment loan requests with maturities of 36 months or longer and investment amount

of USD 10 million or more or loan amounts of USD 5 million or more, are evaluated under the ESIA System, which provides a more detailed assessment than the ESMS and is aligned with international best practices and standards.

The Bank assesses new investment projects (or credit requests) for which financing is requested, in light of the potential environmental and social impacts they may create, and classifies them as Very High Risk (A), High Risk (B1), Medium Risk (B2), or Low Risk (C). Under the scope of the "Non-Financing Activity List", it assesses all commercial loans granted through system-based controls, regardless of the loan amount.

For detailed information on the Bank's activities within the scope of the 2025 Environmental and Social Impact Assessment, please refer to the [Strategy Section](#) of the report.





Metrics and Targets

Sustainability and Climate-Related Targets

Akbank uses various performance indicators based on the environmental and social impacts of its operations to set concrete targets in line with its sustainability strategy. These indicators are structured according to the Bank’s focus areas of Climate Change, People and Society, Sustainable Finance, and Ecosystem Management. When defining these targets, sector-specific best practices, global sustainability standards, and stakeholder expectations were taken into account. Accordingly, an impact-driven and measurable framework has been established. The targets set by the Bank encompass not only its

own operational impacts but also the indirect environmental and social impacts arising from the projects and products it finances, as well as sustainability and climate-related risks and opportunities. Akbank reviews its sustainability and climate-related targets annually; it monitors and reports on current performance within the scope of sustainability reporting. In this report, sustainable financing, sustainability wholesale funding, and operational and portfolio emissions targets-which address climate change-are evaluated, as the Bank benefits from an exemption.

Details regarding Akbank’s sustainability and climate-related targets are provided in Table 20.

Table 20: Climate-Related Targets

Target Description	Performance Indicator	Purpose of the Target	Target Type	Base Year	Base Year Performance	Target Year	Performance		Target Review Period
							2024	2025	
Achieve a 90% absolute (gross) reduction in Scope 1 and Scope 2 (market-based) greenhouse gas emissions compared to the base year	Scope 1 and Scope 2 greenhouse gas emissions (tons CO ₂ e)	Reduction	Quantitative	2019	17,469	2030	16,535 ¹² - 77% reduction	15,236 - 79% reduction	Annual
Providing TRY 800 billion in sustainable finance by 2030	Amount of sustainable finance provided since 2021 (TRY billion)	Adaptation	Quantitative	2021	-	2030	416	681 ¹³	Annual
Increase the sustainability share in total wholesale funding transactions to 100% by 2050	Sustainability share in total wholesale funding transactions (%)	Adaptation	Quantitative	-	-	2050	69	46 ¹⁴	Annual

¹² In the 2025 reporting year, the greenhouse gas emissions inventory was updated, and emissions from refrigerants in air conditioners were included in the inventory. In accordance with the methodology updated in 2025, Scope 1 greenhouse gas emissions were recalculated starting from 2019, and the data shared in 2024 is presented in this report.

¹³ These are management reporting data from the consolidated financial statements. They include green loans (e.g., renewable energy, clean transportation, etc.) and social loans (e.g., access to basic services, women-owned SMEs) used in accordance with the Sustainable Finance Framework, as well as ESG Eurobonds and syndicated loans.

¹⁴ Since it is classified as Additional Tier 1 capital, it has not been included in this ratio calculation.

Target of Becoming a Net Zero Emissions Bank

In 2022, Akbank committed to becoming a Net Zero Emissions Bank by 2050 and, in line with this commitment, has taken on a role in financing the transformation of the business world. As part of this effort, the Bank began tracking emissions from its business loan portfolio as of 2023, using methodologies from the Partnership for Carbon Accounting Financials (PCAF) and the Greenhouse Gas Protocol. Based on the analyses conducted, interim emission reduction targets aligned with the Paris Agreement’s 1.5°C goal and the Science Based Targets initiative (SBTi) methodologies were established, and the 2030 targets were shared with the public. The Bank has also developed its Net Zero Strategy in 2024, taking into account the principles and guidelines published by the NZBA. During the development of this strategy, base-year emissions calculations, sector analyses, and relevant GFANZ guidelines were evaluated. In this context, the Bank is pursuing a transformation process that is science-based and aligned with sectoral roadmaps.

Akbank aims to reduce its operational emissions (Scope 1 and Scope 2) and greenhouse gas emissions for the energy production, cement, iron and steel, and commercial real estate sectors-which it has prioritized in its portfolio by 2030.

Reducing Operational Greenhouse Gas Emissions

To reduce its operational emissions, the Bank prioritizes improving energy efficiency, increasing the use of renewable energy, enhancing employee awareness, and integrating resource efficiency into operational processes in line with its Scope 1 and market-based Scope 2 emission reduction targets. By 2025, the Bank reduced its energy intensity by 35% compared to 2024, lowering it from 0.20 GJ/TRY million to 0.13 GJ/TRY million. The Bank’s energy intensity performance is subject to limited assurance under third-party verification.

As of 2023, Akbank has offset its Scope 2 emissions (market-based) by obtaining International Renewable Energy Certificates (I-REC) for 100% of the electricity used in its own operations. The Bank offset its Scope 2 emissions by procuring 86,873,000 kWh of I-REC certificates in 2025. The Bank’s total Scope 1 and Scope 2 (market-based) greenhouse gas emissions for 2025 were 15,236 tons CO₂e. Accordingly, total Scope 1 and Scope 2 greenhouse gas emissions decreased by 79% compared to the 2019 base year. Additionally, the operational emissions intensity for Scope 1 and Scope 2 was calculated at 1.29 tons CO₂e per total number of employees in 2024, and decreased by 7% to 1.21 tons CO₂e per total number of employees in 2025. This performance indicator has also been subject to limited assurance under third-party verification.



Sectoral Emission Reduction Targets

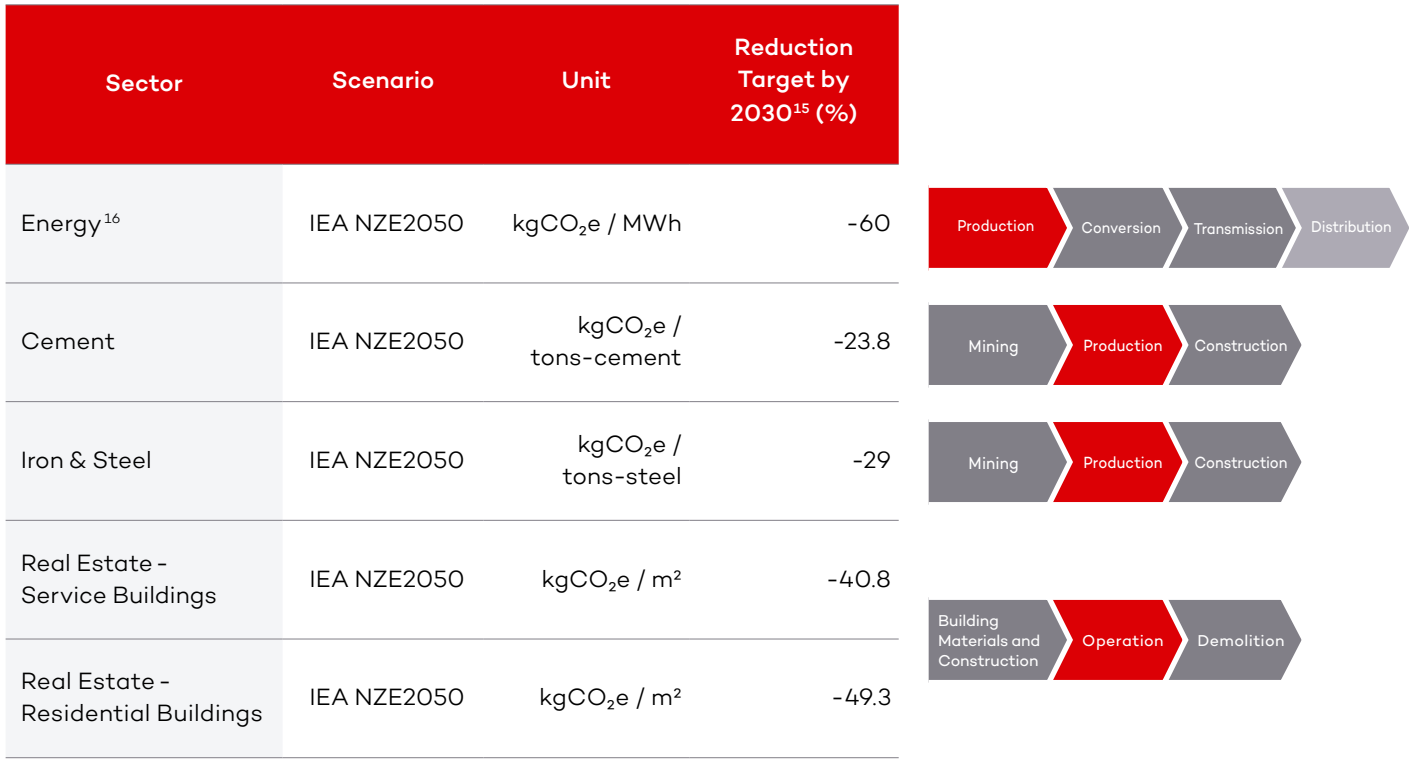
Under its Net Zero Strategy established in 2024, Akbank has adopted a transformation approach grounded in science and aligned with sector-specific roadmaps. The Bank aims to support its customers’ low-carbon transformation journeys and effectively manage climate-related risks and opportunities through the products, services, and partnerships it develops. For details regarding the Bank’s climate transition plan for its Net Zero Strategy, please refer to the [Strategy Section](#) of this report.

In line with its goal of becoming a Net Zero Emissions Bank by 2050, Akbank focuses on decarbonizing the energy production, cement, iron and steel, and real estate (service buildings and residential buildings) sectors-specifically Scope 3 Category 15 financed emissions-as a priority. These sectors were identified as priority areas by considering their share of total portfolio emissions and their high carbon intensity on a global scale. In this context, the Bank has established sector-specific interim emission reduction targets for 2030 based on the 2021 base year, in accordance

with the PCAF methodology and NZBA principles. The Bank tracks these targets using sector-specific emission reduction metrics based on emission intensity. The targets are based on the IEA’s Net Zero Emissions by 2050 (NZE2050) Scenario. The NZE2050 Scenario provides a normative roadmap-including elements such as energy efficiency, renewable energy use, the transition to clean technologies, and improved air quality-to enable the global energy sector to achieve net zero CO₂ emissions by 2050, and outlines a path consistent with limiting global temperature rise to 1.5°C.

Akbank is currently utilizing the transition exemption for Scope 3 disclosures related to emissions from financed activities under TSRS Article 2-C4(b) during the reporting period. In this context, the Bank plans to share with the public in 2026 the Scope 3 greenhouse gas emissions resulting from financed activities and the progress toward the emission reduction targets it has set for priority sectors. Additionally, the disclosures to be made in 2026 will include sectoral targets reviewed in line with updated PCAF data quality assessments and current climate scenarios.

Figure 13: Sectoral Greenhouse Gas Emission Targets



¹⁵ Based on the 2021 base year
¹⁶ The target includes the asset classes of business loans and project finance loans.
¹⁷ In cases where data is limited, calculations can be performed using IPCC emission factors or Exiobase regional and sector-specific income-based emission factors.
¹⁸ This is non-consolidated management reporting data. It includes green loans (e.g., renewable energy, clean transportation, etc.) and social loans (e.g., access to basic services, women-owned SMEs) disbursed in accordance with the Sustainable Finance Framework, as well as ESG-type Eurobonds and syndicated loan purchases.

Loan Portfolio Calculation Methodology

In line with its Net Zero Strategy, as of 2023, Akbank has begun tracking its credit portfolio using the PCAF Global Greenhouse Gas Accounting and Reporting Standard for the Financial Industry methodology across four main asset groups (project finance, commercial real estate, motor vehicle loans, and business loans). In this context, financed emissions for 2021 were calculated, and 2021 was designated as the base year for credit portfolio emissions tracking. The financed emissions calculated for the base year include investment loans with an investment amount exceeding USD 10 million, loans for commercial real estate investments, loans for the purchase of commercial motor vehicles, and all other loans (including general-purpose financing).

The Bank performs credit portfolio emissions calculations in accordance with the PCAF methodology, relying on customer-specific real data subject to data availability within the Bank, to the highest possible data quality. In cases where data availability is limited, the Bank performs estimated calculations based on activity data and physical benchmarks.¹⁷ The Bank monitors the reliability of portfolio emissions calculations and the quality of data used in these calculations in line with the PCAF Data Quality methodology and conducts initiatives within the Bank to improve data quality.

The governance structure for financed emissions includes the annual sharing and evaluation of the Sustainable Finance Team’s work with the Sustainability Committee and twice a year with the Credit Allocation Committee. Additionally, Branch and Regional Sustainable Finance Ambassadors report on loans to the Sustainable Finance Team four times a year, on a quarterly basis, as part of the Bank’s commitment to becoming a Net Zero Emissions Bank.

Sustainable Finance Goals

Akbank is developing its sustainable finance practices in line with the requirements of international financial institutions, investors, and current market expectations within the framework of sustainability trends. Through its Sustainable Finance Framework, published in 2021 and updated in 2023, the Bank uses green and social criteria to categorize the projects it finances in accordance with international principles. For detailed information on this subject, please refer to the [Risk Management Section](#) of the report.

Akbank has two main objectives under its Sustainable Finance Framework. These objectives are to provide TRY 800 billion in sustainable finance by 2030 and to increase sustainability wholesale funding by 2030. Akbank achieved the target of providing TRY 200 billion in sustainable finance by 2030, which it announced at the beginning of 2021, as of 2023, and accordingly updated its 2030 sustainable financing target to TRY 800 billion. With the TRY 265 billion¹⁸ it provided in 2025, Akbank has disbursed a total of TRY 681 billion in sustainable finance since 2021, achieving 85% of its target. The amount provided in 2025 has been subject to third-party verification and limited assurance.

Akbank supports its efforts in the field of sustainable finance with concrete steps. The bank has issued a USD 500 million sustainability-linked equity-like Eurobond and TRY 3.9 billion in sustainability-linked/green mortgage-backed covered bonds. In the first half of 2025, the bank secured a total of USD 1.1 billion in sustainable syndicated loans, comprising USD 750 million in the first half and USD 344 million in the second half. Additionally, the Bank issued six sustainability-themed Eurobonds totaling USD 203 million in a qualified investor placement format, as well as a USD 100 million gender equality-themed digital bond. The Bank supported sustainable investments in these areas by providing a total of USD 130 million in loans for the digital transformation of women and young entrepreneurs as well as SMEs.



Sustainability and Climate Goals of Subsidiaries

Group companies are setting their own sustainability and climate goals in alignment with Akbank’s sustainability and climate goals. These goals support Akbank’s sustainability strategy through a holistic approach and expand its impact across the entire group. At the same time, the established targets contribute to the achievement of all the Bank’s goals, particularly its target of becoming a Net Zero Emissions Bank. In this context, the relevant targets of the subsidiaries are detailed in Table 22.

Table 22: Subsidiaries' Sustainability and Climate Goals

Company	Target Description	Purpose of the Goal	Contribution to and Performance Against Bank Targets
AkLease	Ensuring that the entire portfolio consists of Ecolease by 2030	Adaptation	By increasing low-carbon asset financing, the Bank contributes to reducing the emissions of the assets it finances. Work on the Sustainable Finance Framework, which began in 2024, continued in 2025.
	Achieving net zero emissions in operations by 2050	Reduction	This contributes to reducing the Group’s total carbon footprint in alignment with the Bank’s operational net zero target. Work on the Sustainable Finance Framework, which began in 2024, continued in 2025.
Akbank AG	Becoming a Net Zero Emissions Bank by 2050	Reduction	Supports the target of becoming a Net zero Emissions Bank. Work toward this goal continued in 2024 and 2025.
Ak Investment	Playing an active role in sustainable finance transactions	Adaptation	It strengthens the Bank’s transition finance capacity by increasing financing for low-carbon projects. In 2024, by playing an active role in sustainable finance transactions, it participated in the initial public offering of a company that generates electricity entirely from renewable energy sources. In 2025, it issued green bonds as part of its sustainable finance initiatives.
Ak Asset Management	Integrating ESG principles into investment processes to expand sustainable-themed funds	Adaptation	It contributes to indirect emissions reduction by directing capital toward low-carbon and sustainable investments. Targeted efforts continued in 2024 and 2025.
AkÖde	Increasing financial inclusion and expanding the SME and user base through digital wallet and credit-based payment solutions	Adaptation	It contributes to the reduction of indirect greenhouse gas emissions by reducing dependence on physical operations through digitalization. Work toward this goal continues in 2024 and 2025.

Greenhouse Gas Emissions

The Group calculates greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard (2004). When compiling its emissions inventory, the Bank defines its organizational boundaries based on the financial control approach; accordingly, emissions from all subsidiaries under Akbank’s financial control are included in the consolidation scope. This approach ensures that the greenhouse gas emissions of all entities over which Akbank has direct or indirect financial control are consolidated and reported. A key factor in choosing the financial control approach is that it enables greenhouse gas emission data to be

presented in alignment with consolidated financial statements. Consequently, the sustainability performance presented to stakeholders can be evaluated in an integrated manner with financial information, providing a more comprehensive and transparent analysis for decision-making processes. In this regard, relevant greenhouse gas emission data from subsidiaries under the Bank’s financial control is collected and calculated using a common methodology.

All relevant greenhouse gases, including CO₂, CH₄, and N₂O, are taken into account in the calculation of emissions. Details regarding Scope 1, Scope 2 location-based, and market-based emissions are provided in Table 23.

Table 23: Bank and Subsidiaries Greenhouse Gas Emissions

Greenhouse Gas Emissions (tons CO ₂ e)		2024			2025		
Companies		Scope 1*	Scope 2 (Location-Based)	Scope 2 (Market-Based)	Scope 1	Scope 2 (Location-Based)	Scope 2 (Market-Based) **
Akbank T.A.Ş.		16,534.60	43,556.00	0.00	15,235.63	40,743.44	0
Subsidiaries	AkLease	122.82	110.00	0.00	135.54	112.09	0
	Ak Investment***	191.48	332.88	71.80	209.31	327.92	66.64
	Ak Asset Management	41.89	111.00	0.00	64.72	112.79	0
	Akbank AG	474.00	44.00	44.00	99.60	59.59	59.59
	AkÖde	36.23	28.00	0.00	42.18	28.25	0
	Akbank Ventures	-	-	-	-	-	-
	AkTech Software Technologies	-	-	-	-	-	-
Total		17,401.02	44,181.88	115.80	15,786.98	41,384.08	126.23

* The Scope 1 greenhouse gas emissions figure for 2024 has been recalculated in accordance with the updated calculation methodology for 2025, and the data disclosed in the 2024 Sustainability Report in Compliance with TSRS has been updated accordingly in this report.

** I-REC certificates related to electricity consumption have been obtained for all entities located in Sabancı Center (excluding the branches of Ak Investment and Akbank AG; Akbank T.A.Ş., AkLease, Ak Investment Headquarters, Stablex, AkÖde have obtained I-REC certificates for their electricity consumption; therefore, Scope 2 emissions have been calculated as zero based on a market-based approach.

***Ak Investment's 2024 greenhouse gas emission data has been recalculated due to the inadvertent exclusion of emissions from its subsidiary, Stablex. Accordingly, Stablex's emission data has been included for the relevant period, the previous period's data has been revised, and the updated figures are presented in this report to ensure comparability.



Greenhouse Gas Emissions Calculation Methodology

The following activity data were taken into account when calculating the Bank’s **Scope 1 emissions**:

- Natural gas consumption tracked via invoices
- Diesel and gasoline consumption for company vehicles tracked via third-party service provider invoices
- Diesel consumption from generators tracked via invoices
- Diesel used for heating, as tracked from invoices
- Liquid fuel consumption tracked via invoices
- Data on refrigerant gases and CO₂ fire extinguishing gases tracked via invoices from maintenance service providers

The 2006 IPCC Guidelines for National Greenhouse Gas Inventories (2006 IPCC Guidelines for National Greenhouse Gas Inventories) published by the IPCC are used as the basis for calculating greenhouse gas emissions from stationary and mobile combustion sources. In this context, default emission factors published by the IPCC are used for emissions from stationary combustion sources, while emission factors related to road transport are used for emissions from mobile combustion sources.

Scope 1 Emission Calculation Formula:

[Fuel-Based Emissions = Activity Data * Intensity * Lower Heating Value * [(KIP (CO₂) * Emission Factor (CO₂)) + (KIP (CH₄) * Emission Factor (CH₄)) + (KIP (N₂O) * Emission Factor (N₂O))]] * Oxidation Factor

The Bank’s Scope 2 emissions consist of greenhouse gas emissions resulting from electricity consumption, which represents companies’ indirect energy consumption during the reporting period. In this context, the Headquarters, Silivri Archive, Akbank Banking Center, branches, Akbank Art, and externally managed ATMs

with subscriptions have been included in the calculation. Akbank reports Scope 2 emissions using both a location-based and a market-based approach. Additionally, the electricity it consumes is sourced from the Turkish power grid. In the calculation of Scope 2 emissions, the “Turkey Electricity Generation and Electricity Consumption Point Emission Factors Information Form”, specifically the 2023 “Emission Factor for Consumption Points Connected to the Distribution Network (0.469 tCO₂e/MWh)” published on December 26, 2025. For Akbank AG’s electricity emission factor, the data published by the European Energy Agency Germany in 2025 (0.298 tCO₂e/MWh) was taken into account.¹⁹

Scope 2 Emission Calculation Formula:

Scope 2 Location-Based: (Consumption (kWh) × Emission Factor (tCO₂e/MWh) / 1,000).

Scope 2 (location-based) emissions are calculated by multiplying the electricity consumption during the reporting period by the national grid emission factor.

Scope 2 Market-Based: (Consumption (kWh) × Emission Factor (tCO₂e/MWh) / 1,000).

For electricity consumption certified under the I-REC program, the emission factor of 0 tCO₂e/MWh has been included in the calculation.

The bank evaluates the methods used to calculate Scope 1 and Scope 2 emissions, the data underlying these calculations, and the reliability of the calculation processes using a comprehensive approach. Accordingly, all activity data underlying the Bank’s total emissions has been verified by independent third parties.

Cross-Industry Metrics

Activities Vulnerable to Physical and Transition Risks Related to Climate Change

It has been determined that the Bank’s exposure to climate-related risks stems primarily from its

customer portfolio. In this context, as of 2025, a loan balance of TRY 96,411 million–corresponding to approximately 5.63% of the total portfolio within the cash and performing loan portfolio–is classified as vulnerable activities when physical risks such as floods, extreme heat, and storms are taken into account.

In terms of transition risks, exposure is concentrated in carbon-intensive sectors. In this context, loans extended to customers operating in the cement, iron and steel, fertilizer, aluminum, electricity, and hydrogen sectors account for approximately 3.78% of the Bank’s standalone live cash loan portfolio, with a loan balance of TRY 64,659 million classified under vulnerable activities.

Assets Aligned with Climate-Related Opportunities

Akbank monitors assets aligned with climate-related opportunities within its loan and investment portfolio to support the opportunities arising from the fight against climate change and the transition to a low-carbon economy.

In line with its Sustainable Finance Framework, the Bank classifies all financing provided to customers deriving at least 90% of their revenue from activities aligned with the framework as sustainable finance, while financing provided to customers deriving at least 50% of their revenue from such activities is classified by considering only the portion aligned with the relevant activities. In this context, indicators related to assets aligned with climate-related opportunities are regularly monitored as part of portfolio monitoring processes.

Capital Allocation

Akbank directs its capital allocation toward sustainable finance to enhance portfolio resilience by addressing climate-related risks and opportunities, support its customers’ transition to a low-carbon economy, and contribute to sustainable growth.

The Bank has positioned sustainable finance activities as a strategic priority, having provided TRY 265 billion in sustainable finance as of 2025. Akbank is progressing toward its goal of providing a cumulative TRY 800 billion in sustainable finance by 2030.

Sustainable finance activities include loans provided for projects in renewable energy, energy efficiency, low-carbon technologies, and initiatives aimed at reducing environmental impacts, playing a decisive role in the composition of the Bank’s loan portfolio.

Use of Carbon Credits

In 2025, Akbank purchased I-RECs to offset market-based Scope 2 emissions and did not use carbon credits. In line with its target of becoming a Net Zero Emissions Bank, Akbank will reassess the use of carbon credits in the coming periods within the framework of market developments, regulatory frameworks, and strategic priorities.

Internal Carbon Prices

Since Akbank has not defined an internal carbon price, internal carbon pricing is not applied in decisions regarding credit processes. In this context, Akbank aims to conduct an assessment of internal carbon pricing in the future and, by closely monitoring evolving national and international regulatory frameworks, including the ETS and CBAM, to incorporate internal carbon pricing as a complementary parameter in credit evaluation and strategic decision-making processes.

Remuneration

Akbank’s performance evaluation system includes sustainability and climate-related performance indicators. All employees, including Executive Management and the CEO, are included in incentive mechanisms designed to support the achievement of these goals.

For detailed information regarding remuneration, please refer to the [Sustainability Compensation Mechanisms Section](#) of the report.

¹⁹ European Energy Agency. (2025). Germany Electricity Emission Factor. Available here: <https://www.eea.europa.eu/en/analysis/indicators/greenhouse-gas-emission-intensity-of-1?activeAccordion=546a7c35-9188-4d23-94ee-005d97c26f2b>.



Industry-Based Metrics

Volume 16 – Commercial Banks

Table 24: Sustainability Disclosure Topics and Metrics

Metric	Metric Code	Description
Description of approach to incorporation of environmental, social, and governance (ESG) factors in credit analysis	FN-CB-410a.2	Detailed in the " Management of Environmental and Social Risks " section of the report.

Table 25: Activity Metrics

Metric	Metric Code	Performance				
		Type	2024		2025	
			Number of Term Accounts	Term Deposit Balance (TRY thousands)	Number of Term Accounts	Term Deposit Balance (TRY thousands)
(1) Number and (2) value of term deposit and demand deposit accounts by segment: (a) personal and (b) small business	FN-CB-000.A	Personal (a) ²⁰	1,175,191	637,345,075	1,049,326	741,577,793
		Small Business (b) ²¹	10,028	191,316,060	14,747	294,633,941
		Type	Number of Demand Deposit Accounts	Demand Deposit Balance (TRY thousands)	Number of Demand Deposit Accounts	Demand Deposit Balance (TRY thousands)
		Personal (a) ²⁰	16,807,838	269,295,026	18,889,120	462,625,762
		Small Business (b) ²¹	724,449	66,553,582	857,027	103,901,869
(1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate	FN-CB-000.B	Type	Number of Loans	Risk Amount (TRY thousands)	Number of Loans	Risk Amount (TRY thousands)
		Personal (a) ²⁰	3,815,163	167,168,921	3,593,831	258,879,342
		Small Business (b) ²¹	287,840	159,151,816	369,603	245,597,474
		Corporate ²²	34,221	444,163,982	12,372	545,548,175

²⁰ 20Term/Non-Term Account and Balance Information—Individual: Savings deposits held by individuals have been included. All currencies have been included, and the accounting exchange rates used in the balance sheet were applied to calculate Turkish Lira equivalents. The count of non-term accounts does not include accounts with zero balances. Interest and expense discounts have not been included. Individual Loans: Outstanding cash loan balances have been considered, excluding mortgage loans, KMH (short-term credit facilities) tracked under THP codes 116 and 118, credit cards, and revolving loans. Non-cash and non-performing balances have not been included. Foreign currency-indexed loans have been included. Interest income accruals and discounts have not been included.

²¹ Calculated based on the legal SME definition. According to the legal SME definition, this refers to the outstanding cash loan amount and the number of loans in all currencies, excluding KMH, credit cards, and revolving loans tracked under THP codes 116 and 118. Overdue balances are excluded. Non-cash loans are excluded. In calculating the Turkish Lira equivalents of loans in all currencies, the accounting exchange rates used in the balance sheet were applied. Interest income accruals and discounts are excluded.

²² Excluding loans subject to the legal definition of SMEs, the figure represents the total amount of active business loans in all currencies and the number of such loans, excluding KMH, credit cards, and revolving loans tracked under THP 116 and 118. Overdue balances are excluded. Non-cash loans are excluded. The Turkish Lira equivalents of loans in all currencies were calculated using the accounting exchange rates underlying the balance sheet. Interest income accruals and discounts are excluded.

Volume 19 – Mortgage Financing

Table 26: Sustainability Disclosure Topics and Metrics

Metric	Metric Code	Unit	2024	2025
Number of mortgage loans in 100-year flood zones	FN-MF-450a.1	Number	24,004	24,854
Value of mortgage loans in 100-year flood zones	FN-MF-450a.1	TL	25,726,541,394	42,042,156,866
Total expected loss attributable to mortgage loan default and delinquency due to weather-related natural catastrophes, by geographic region	FN-MF-450a.2	TL	257,919,263	101,407,052
Loss Given Default (LGD) attributable to mortgage loan defaults and non-payments caused by weather-related natural disasters, by geographic region	FN-MF-450a.2	%	81.68	75.70
Description of how climate change and other environmental risks are incorporated into mortgage origination and underwriting	FN-MF-450a.3	Description	Detailed in the " Management of Environmental and Social Risks " section of the report.	

Table 27: Activity Metrics

Metric	Metric Code	Unit	2024	2025
Number of mortgages by the residential category	FN-MF-000.A	Number	5,052	5,431
Value of mortgages issued by the residential category	FN-MF-000.A	TL	2,190,249,491	3,689,295,312
Number of mortgages by the commercial category	FN-MF-000.A	Number	18,952	19,423
Value of mortgages issued by the commercial category	FN-MF-000.A	TL	23,536,291,902	38,352,861,553



Appendices

Events After the Reporting Period

At Akbank, changes in the Board of Directors' membership took place between the reporting period covering 01.01.2025–31.12.2025 and the publication date of the 2025 Sustainability Report in Compliance with TSRS. Updates related to these changes in duties will be shared in the 2026 Sustainability Report in Compliance with TSRS.

Independent Audit Limited Assurance Report

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 AKBANK T.A.Ş. AND IT’S SUBSIDIARIES IN ACCORDANCE WITH TURKISH SUSTAINABILITY REPORTING STANDARDS

To the General Assembly of Akbank T.A.Ş.,

We have undertaken a limited assurance engagement on Sustainability Information of Akbank T.A.Ş. and its subsidiaries (“the Group”) for the year ended 31 December 2025 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 other information associated with the Sustainability Information including (any images, audio files, documents linked from 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 2025 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 any other information linked with the Sustainability Information including (any images, audio files, documents linked from a website, or embedded videos).

Inherent Limitations in Preparing the Sustainability Information

Sustainability Information, as disclosed under the section “About the Report” on pages 4–9, is subject to inherent uncertainty arising from incomplete scientific and economic knowledge. The quantification of greenhouse gas emissions is subject to inherent uncertainty due to limitations in scientific knowledge. In addition, the Sustainability Information involves climate-related scenario-based estimates that are inherently uncertain due to the lack of data on the likelihood, timing, and potential impacts of future physical and transitional climate-related risks.

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, SMMM
Partner

İstanbul, 7 May 2026



Statement of Responsibility

STATEMENT OF RESPONSIBILITY REGARDING THE COMPLIANCE REPORT WITH
THE TURKIYE SUSTAINABILITY REPORTING STANDARDS (TSRS) FOR THE PERIOD
1 JANUARY 2025 – 31 DECEMBER 2025

The TSRS-compliant Sustainability Report of Akbank T.A.Ş. for the year ended 31 December 2025 has been prepared in accordance with the Türkiye Sustainability Reporting Standards (“TSRS”) published by the Public Oversight, Accounting and Auditing Standards Authority (“KGK”) on 29 December 2023 in the Official Gazette No. 32414(M). The report has been reviewed by us and does not contain any material misstatement or omission that would result in a misleading representation of the facts.

Respectfully,

7 May 2026

Eyüp ENGİN Audit Committee Chairman	Cenk Kaan GÜR CEO	Türker TUNALI CFO
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TSRS Compliance Table

Main Content	Standard No	Reference
Governance	- TSRS 1 - 27 a-b - TSRS 2 - 6 a-b	- Oversight and Strategic Guidance by the Board of Directors - Organizational Structure in Sustainability and Climate Governance - Corporate Competence on Sustainability - Sustainability Remuneration Mechanisms
Strategy	- TSRS 1 - 29 a-e - TSRS 1 - 30 a-c - TSRS 1 - 32 a-b - TSRS 1 - 33 a-c - TSRS 1 - 34 a-b - TSRS 1 - 35 a-d - TSRS 1 - 36 - TSRS 1 - 37 a-b - TSRS 1 - 38 a-b - TSRS 2 - 9 a-e - TSRS 2 - 10 a-d - TSRS 2 - 13 a-b - TSRS 2 - 14 a-c - TSRS 2 - 15 a-b - TSRS 2 - 16 a-d - TSRS 2 - 21 a-c - TSRS 2 - 22 a-b	- Financial Materiality - Climate Scenario Analysis - Climate-Related Risks and Opportunities - Impact of Climate-Related Risks and Opportunities on Strategy and Decision-Making
Risk Management	- TSRS 1 - 44 a-c - TSRS 2 - 25 a-c - TSRS 2 - 26	- Risk Management Approach - Management of Sustainability and Climate-Related Risks and Opportunities - Management of Environmental and Social Risks
Metrics and Targets	- TSRS 1 - 46 - TSRS 1 - 51 a-g - TSRS 2 - 28 a-c - TSRS 2 - 29 a-g - TSRS 2 - 32 - TSRS 2 - 33 a-h - TSRS 2 - 34 a-d - TSRS 2 - 35 - TSRS 2 - 36 a-e - TSRS 2 - 37	- Sustainability and Climate-Related Targets - Greenhouse Gas Emissions - Cross-Industry Metrics - Industry-Based Metrics

**HEADQUARTERS**

Sabancı Center, 4. Levent 34330 İstanbul

Phone : (0212) 385 55 55

Fax 1 : (0212) 319 52 52

Fax 2 : (0212) 269 77 87

<https://www.akbank.com/tr-tr/genel/Sayfalar/Akbank-iletisim-Bilgileri.asp>