2025

TSRS Compliant Sustainability Report

Gedik Yatırım

www.gedik.com

01

Reporting Framework, Scope and Fundamental Principles

Pages
3-4-5

Reporting Framework, Scope and Fundamental Principles

◆ 01.1. About the Report

This Report, covering Gedik Yatırım Menkul Değerler AŞ (“Gedik Yatırım”, the “Company”) and its subsidiaries (the Group) for the reporting period of 1 January – 31 December 2025, has been prepared in compliance with the Turkish Sustainability Reporting Standards (“TSRS”), which entered into force upon publication in the Official Gazette dated 29 December 2023.

The Sustainability Report aims to present, in a comprehensive and transparent manner, information on climate-related risks and opportunities that could reasonably be expected to affect the Group’s cash flows, access to finance or cost of capital in the short, medium and long term, in a way that supports the decisions of the primary users of general-purpose financial reports.

This report includes the Company’s disclosures on sustainability and climate-related risks and opportunities within the scope of TSRS 1 “General Requirements for Disclosure of Sustainability-related Financial Information” and TSRS 2 “Climate-related Disclosures”.

In this report, prepared in line with the principle of fair presentation, the objective is to provide information that is complete, neutral and accurate. Comparability, verifiability, understandability and timeliness criteria are carefully observed in the presentation.

For the identification, measurement and disclosure of climate-related risks and opportunities in the Report, the TSRS 2 Industry-based Implementation Guidance (Annex Volume 15 - Asset Management and Custody Activities; Annex Volume 18 - Investment Banking and Brokerage) and SASB Standards were evaluated.

The 2025 reporting period is Gedik Yatırım’s second reporting year under TSRS. This report has been prepared based on the experience gained and the fundamental approach established during the Company’s 2024 reporting period, taking into account its current data infrastructure, corporate governance structure, risk management processes, operating model and development areas related to sustainability reporting.

Gedik Yatırım aims to gradually develop its reporting approach under TSRS in line with the principles of transparency, financial materiality, data quality and accountability.

◆ 01.2. Scope of the Report and Reporting Period

This report relates to Gedik Yatırım’s reporting period of 1 January – 31 December 2025 and comprehensively addresses the Group’s governance mechanism, strategic objectives, risk management processes and forward-looking targets.

The disclosures in the report cover Gedik Yatırım and its subsidiaries included in consolidation. The disclosures have been prepared by taking into account the Group’s activities, business model, value chain and climate-related risks and opportunities. However, disclosures on sustainability governance, strategy, risks and opportunities, and targets and performance are presented primarily in relation to Gedik Yatırım, as the nature of the activities and management processes are managed at Group level by Gedik Yatırım. Subsidiaries have been included in greenhouse gas emission calculations and related performance indicators.

The financial information presented in the report should be evaluated together with the Company’s consolidated financial statements and annual report for the same reporting period. The presentation currency used in the financial disclosures is the Turkish Lira (“TRY”), which is also used in the Group’s consolidated financial statements, and is consistent with the Financial Report.

The subsidiaries included in the reporting scope are listed in the table below:

01 Reporting Framework, Scope and Fundamental Principles

Subsidiaries Included in the Reporting Scope

COMPANY NAME	FIELD OF ACTIVITY	SHARE OF CAPITAL
Marbaş Menkul Değerler AŞ	Brokerage Activities	100.00%
Turpe GSYO AŞ**	Venture Capital	55.79%
GYT Bilişim ve Ticaret AŞ	Financial Technologies	100.00%
Ichain Yatırım Holding AŞ	Investment Activities	100.00%
GY Varlık Kiralama AŞ	Asset Leasing	100.00%
Fanchain Teknoloji AŞ*	Technology	-

Although Gedik Yatırım does not have a direct capital share in Fanchain Technology AŞ, it has 100% effective ownership indirectly.
**The Company announced on KAP through its material event disclosure dated 6 December 2024 that the title of HiVC Venture Capital Investment Trust AŞ, in which it held an 88.20% share in the previous period, was changed to "Turpe Venture Capital Investment Trust AŞ" and that its share decreased to 55.79%.

◆ 01.3. Transition Period Exemptions

2025 is Gedik Yatırım's second reporting period under TSRS. Pursuant to the Board Decision of the Public Oversight, Accounting and Auditing Standards Authority (KGK) dated 25 December 2025 and numbered 01/38488, the period for applying the transition exemptions set out in paragraphs E4, E5 and E6(b) of TSRS 1 has been extended by one more year for entities that prepared sustainability reports in compliance with TSRS for the first time in the 2024 reporting period.

Accordingly, Gedik Yatırım benefited from these transition provisions and the transition exemption regarding Scope 3 greenhouse gas emissions. Accordingly,

• In the 2025 reporting period, disclosures were made only on climate-related risks and opportunities identified under TSRS 2, and TSRS 1 requirements were applied only to the extent that they relate to the disclosure of climate-related risks and opportunities.

• The Sustainability Report is to be published after the annual financial statements for 2025 and no later than concurrently with the second-quarter/six-month interim financial report for 2026.

• Comparative information on sustainability matters other than climate-related risks and opportunities has not been presented pursuant to TSRS 1-E6(b).

• By applying the exemption regarding the disclosure of Scope 3 greenhouse gas emissions during the first two annual reporting periods in which TSRSs are applied, Scope 3 greenhouse gas emissions have not been included in the Report.

As the comparative information exemption applied in the first reporting period for climate-related disclosures has expired, the Report includes the comparative information for 2024 required under the TSRS requirements.

Reporting Framework, Scope and Fundamental Principles

◆ 01.4. Materiality Assessment and Financial Materiality

In the 2025 reporting period, based on the methodological framework established in the previous reporting period, work continued on identifying climate-related risks and opportunities, linking them with existing processes, determining data ownership within relevant units and developing the data collection infrastructure. In 2025 as well, Gedik Yatırım considered financial materiality, likelihood of occurrence, impact level, time horizon, existing control mechanisms, value chain impact, regulatory expectations, stakeholder expectations and the industry-based disclosure areas included in TSRS 2 Annex Volume 15 and Annex Volume 18 in prioritizing climate-related risks and opportunities.

This methodological framework does not constitute a climate scenario analysis, stress test or quantitative financial impact analysis implemented in the 2025 reporting period. The framework was established to enable Gedik Yatırım to systematically classify, prioritize and monitor climate-related risks and opportunities and to link them with enterprise risk management processes. Within the scope of the financial impact assessment of climate-related risks and opportunities, the financial threshold value was determined as 1% of equity. Detailed information on the identification, prioritization and financial materiality of risks and opportunities is provided in the Risk Management section of the report.

◆ 01.5. Method and Sources Used

The information used in preparing the report has been based on Gedik Yatırım's financial reports, annual report, internal policies and procedures, risk management and internal control processes, operational records and data sets obtained from relevant units. In addition, the TSRS 2 Industry-based Implementation Guidance, peer company analyses, and ISSB, SASB and KGK technical documents were evaluated. The data, methodology, assumptions and emission factors used in calculations related to greenhouse gas emissions, energy consumption, resource use and other environmental indicators are explained in the relevant sections.

◆ 01.6. Judgments and Measurement Uncertainties

A materiality assessment was carried out by considering whether climate-related risks and opportunities could reasonably influence the decisions of users of the financial statements. In addition, the applicability of the metrics included in the TSRS industry guidance to the Company was assessed through detailed judgment.
Climate-related financial disclosures may inherently involve certain assumptions, estimates and uncertainties. In particular, uncertainties exist in areas such as climate scenarios, the future impacts of physical and transition risks, regulatory changes, technological transformation and market expectations.

The 2025 reporting period is Gedik Yatırım's second reporting year under TSRS. The need for development in data, measurement, monitoring and documentation areas identified in the first reporting period continued in 2025; in particular, strengthening data quality, traceability, methodology and calculation processes was considered a priority. In this context, the Company aims to make its data collection and control processes more systematic, improve its measurement infrastructure and gradually strengthen the scope of reporting.

◆ 01.7. Limited Assurance Audit

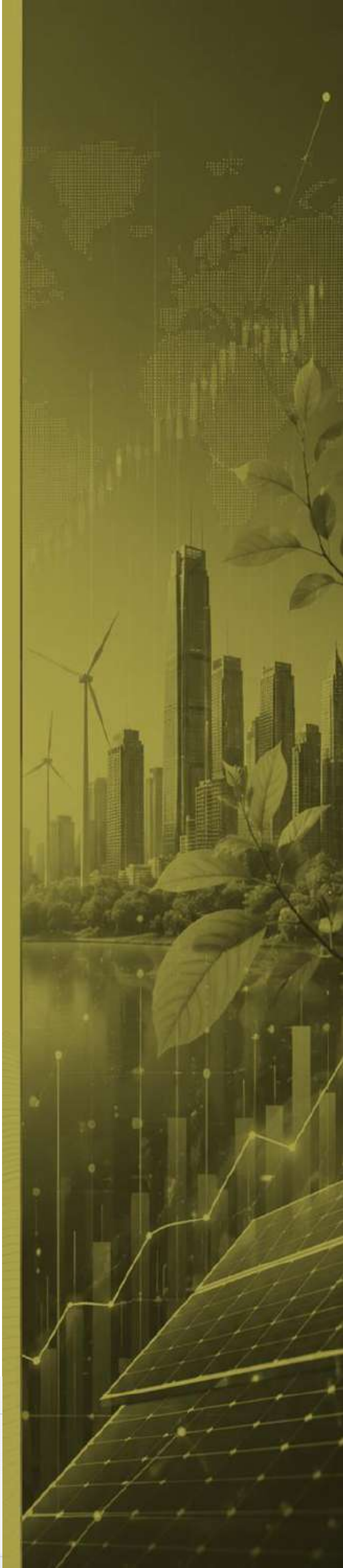
The Report has been subject to a limited assurance engagement by PKF Aday Bağımsız Denetim A.Ş. within the scope of the independent audit required in line with the TSRSs published by the KGK in the Official Gazette dated 29 December 2023 and numbered 32414(M), under GDS 3000 "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" and GDS 3410 "Assurance Engagements on Greenhouse Gas Statements".

GedikYatırım

02

The Company’s Business Model & Value Chain

Pages
7-8



The Company's Business Model & Value Chain

◆ 02.1. About Gedik Yatırım

Established in 1991, Gedik Yatırım Menkul Değerler AŞ is a broadly authorized intermediary institution operating in Türkiye's capital markets. The Company carries out its activities with an investor-oriented service approach, trust-based business relationships, technological infrastructure and experience in the capital markets.
As a broadly authorized investment institution, Gedik Yatırım offers capital market products and services to individual, institutional and qualified investors. The Company's activities are based on supporting investors' access to financial markets, providing capital market products and services, intermediating companies' access to financing through capital markets and contributing to the development of the investment ecosystem.

Gedik Yatırım's capital markets activities are evaluated together with elements such as investor confidence, compliance with ethical principles, digitalization, human capital and operational resilience. These elements contribute to the Company's handling of sustainability and climate-related risks and opportunities within the framework of its business model and long-term value creation approach.

As of 31 December 2025, Gedik Yatırım's issued capital is TRY 2,000,000,000. The Group's main shareholder is Inveo Yatırım Holding AŞ and, as of 31 December 2025, İnveo Yatırım Holding AŞ's share in the Company's capital is 84.87%. As of the same date, the ratio of publicly traded shares is 15.13%. There is no privilege related to dividend distribution in the Company's articles of association.

◆ 02.2. Business Model

Gedik Yatırım operates in different areas of the capital markets as a broadly authorized investment institution. The Company's main activities include brokerage services, portfolio brokerage, individual portfolio management, investment advisory, public offering intermediation, limited custody services and corporate finance services.

The Company provides brokerage services to its investors in Borsa İstanbul AŞ Equity Market, Debt Securities Market, International Bond Market, Futures and Options Market, leveraged trading transactions and international markets.

Within the scope of corporate finance activities, Gedik Yatırım provides advisory and intermediation services in areas such as share public offerings, debt instrument issuances, mergers and acquisitions, financial partnerships, capital increases, dividend distributions and privatization projects.
By positioning digitalization and technology investments at the center of its business model, the Company aims to effectively manage climate-related opportunities through the reduction of physical processes and resource use and to support its long-term sustainable value creation strategy.

The Company's broad product and service structure increases its access to different stakeholders in the capital markets and contributes to offering solutions suitable for investors' different risk-return expectations.

◆ 02.3. Value Chain

The Company's stakeholder ecosystem consists of customers, employees, shareholders, regulatory and supervisory institutions, business partners, suppliers, technology service providers and capital market inGedik Yatırım bases its stakeholder relations on the principles of trust, transparency, ethical business conduct, service quality and long-term value creation.
stitutions.

The monitoring of development areas initiated within the scope of the 2024 TSRS reporting study to address climate-related risks and opportunities more systematically in the Company's value chain continued in 2025. In this context, operational resilience, digitalization, supplier relations, employee experience, data security, business continuity and regulatory compliance are among the priority assessment areas.

GedikYatırım

02 The Company's Business Model & Value Chain

↑ Upstream Approach	Description	Geographical Scope
Market and Data Infrastructure	The Company's capital markets activities use financial data, trading platform and market infrastructure services that support transaction, pricing, order transmission, market data and reporting processes.	Türkiye / Global
Regulatory and Supervisory Institutions	Gedik Yatırım carries out its activities within the framework of the regulations of the Capital Markets Board, Borsa İstanbul, Takasbank, Central Securities Depository of Türkiye, Public Oversight, Accounting and Auditing Standards Authority and other relevant regulatory/supervisory institutions.	Türkiye
Financial Institutions and Business Partners	Banks, clearing and custody institutions, intermediary institutions, financial market participants and other business partners are important components of the value chain in carrying out liquidity management, transaction processes, fund flows, limited custody and operational processes.	Türkiye / Global
Digital Infrastructure Providers	Data centers, system infrastructure, cybersecurity, network management, trading platforms, software development and cloud-based solutions are critical support areas for the Company's digital service model, operational continuity and data security.	Türkiye / Global
Professional Service Providers	Professional solution partners providing services in areas such as technology, data, operations, law, independent audit, rating, consultancy, human resources, training, technology, sustainability and compliance support the Company's regulatory compliance, reporting and corporate development processes.	Türkiye

Operational Component	Description	Geographical Scope
Services Provided	Gedik Yatırım provides brokerage, portfolio brokerage, investment advisory, individual portfolio management, public offering intermediation, limited custody and corporate finance services to individual, institutional and qualified investors. The Company carries out brokerage services for access to Borsa İstanbul Equity Market, Debt Securities Market, International Bond Market, Futures and Options Market, leveraged trading transactions and international markets. Services are provided for share public offerings, debt instrument issuances, mergers and acquisitions, financial partnerships, capital increases and dividend distributions.	Türkiye / Global
Information Technologies and Operational Infrastructure	Mobile and web-based channels, digital trading platforms, customer access solutions and technology-supported service models are important for improving investor experience, accelerating transaction processes and supporting service continuity.	Türkiye
Enterprise Risk Management	Internal control, inspection, enterprise risk management and information security functions operate to monitor operational risks, ensure regulatory compliance, support the control environment and strengthen business continuity.	Türkiye
Human Capital	Training, competency development, employee engagement, performance management, flexible working practices and processes for employee health are among the fundamental elements of the value chain in terms of the Company's corporate capacity and operational resilience.	Türkiye

↓ Downstream Approach	Description	Geographical Scope
Customers and Investors	The Company's customer portfolio consists of individual, institutional and qualified investors trading in the capital markets, as well as companies and organizations using corporate finance services.	Türkiye / Global
Shareholders	Gedik Yatırım's shareholders and investors are among the key stakeholders in terms of the Company's financial performance, corporate governance practices, public disclosure processes and long-term value creation approach.	Türkiye / Global
Associates and Subsidiaries	The Company's direct and indirect associates and the group ecosystem play a complementary role in the value chain in areas such as capital markets, investment banking, venture capital, financial technologies, digital services and support functions.	Türkiye / Global
Social Stakeholders	Financial literacy, savings awareness, education, women's participation in the workforce and nature for a sustainable life are among the social stakeholder areas associated with the Company's social values.	Türkiye

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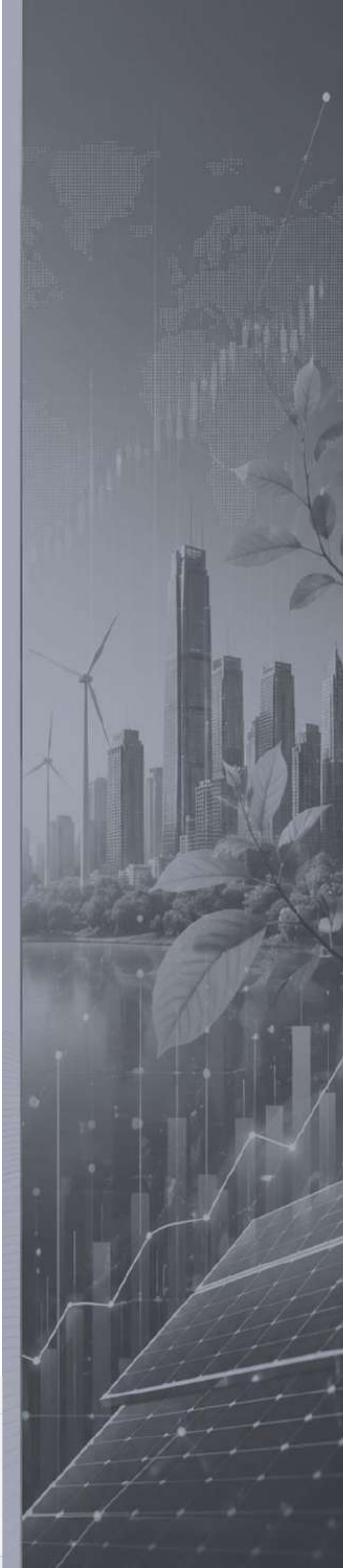
03

Governance



Pages
10-11-12

Governance

◆ 03.1. Oversight Role of the Board of Directors

At Gedik Yatırım, the Board of Directors has oversight responsibility for the Company's strategic direction, financial reporting processes, risk management, internal control system and corporate governance practices.

As of the 2025 reporting period, there is no separate and structured Board-level oversight process for sustainability and climate-related risks and opportunities. Within the scope of the TSRS reporting study initiated in 2024, the relationship of sustainability and climate-related matters with the Company's existing governance, risk management, internal control and reporting structures continues to be assessed, and their integration into corporate processes continues to remain among the development areas.

The relationship of climate-related matters with the Company's operating model, operational resilience, digitalization approach, regulatory compliance processes and long-term value creation capacity continued to be assessed in 2025 within the development of TSRS reporting practices.

In the 2025 reporting period, there is no specific target, performance indicator, monitoring mechanism or regular briefing frequency defined at Board level for sustainability and climate-related matters. Work to monitor these matters, identified as development areas in the 2024 reporting period, more systematically at Board level continued to be addressed in 2025 within the Company's TSRS reporting practices.

As of the 2024 reporting period, there is no mandatory employee training, Board training or structured training program for senior management on sustainability and climate-related matters. In the Company's current Board structure, there is not yet specific expertise or competence to directly oversee sustainability and climate-related risks and opportunities. Accordingly, the capacity-building need identified in the 2024 reporting period remains valid in 2025. To ensure the effective management of climate strategies and to address the shortcomings in this area, it is planned that, in subsequent reporting periods, Audit Committee members in particular, as well as employees of Investor Relations and Financial Affairs, will participate in comprehensive training programs on "Climate Risk and Sustainability Management" organized by accredited institutions.

To support the oversight role regarding sustainability and climate-related matters, it is aimed to continue assessing briefing, technical evaluation and capacity-building activities in the areas needed during 2025.

◆ 03.2. Committees and Senior Management Responsibilities

At Gedik Yatırım, the Audit Committee, the Corporate Governance Committee and the Early Detection of Risk Committee operate under the Board of Directors. The committees support the Board of Directors within the framework of the relevant legislation, Capital Markets Board regulations, Corporate Governance Principles and their duties and working principles.

The Audit Committee plays a role in oversight processes within the scope of financial reporting, independent audit, internal control and legislation. The Corporate Governance Committee continues its activities within the scope of corporate governance practices, investor relations activities, nomination and remuneration functions. The Early Detection of Risk Committee carries out work on the early identification of risks that may affect the Company's existence, development and continuity and on the oversight of the risk management system.

During the 2025 reporting period, the committees' activities continued to be carried out with a focus on financial reporting, internal control, risk management, corporate governance, investor relations and compliance processes within the scope of the relevant legislation and their areas of responsibility.

Governance

As of the 2025 reporting period, sustainability and climate-related risks and opportunities are not included as a separately structured topic within the committees' job descriptions, working principles or regular agendas. Accordingly, there are no committee-level performance indicators, reporting obligations or decision-making processes defined for sustainability and climate-related matters in the 2025 reporting period.

Senior management is responsible for carrying out the Company's activities, implementing strategic objectives, monitoring financial performance, risk management, supporting the internal control environment and managing operational processes. As of the 2025 reporting period, there is no responsibility matrix or regular reporting mechanism separately defined at senior management level for sustainability and climate-related matters.

Within the scope of the TSRS reporting process initiated in 2024, efforts to gradually strengthen the linkage of sustainability and climate-related matters with senior management responsibilities and to improve data flows, sharing of responsibilities and reporting coordination among relevant units continued in 2025.

In this context, Gedik Yatırım continued in 2025 its work to develop the existing Enterprise Risk Management Policy to cover sustainability and climate-related risks. The development work is intended to be structured in line with the Company's existing risk management, internal control, corporate governance and reporting processes.

Gedik Yatırım also maintains in 2025 the target it set in the 2024 reporting period to establish a committee or working structure in the field of sustainability in order to address sustainability and climate-related matters more systematically, strengthen coordination among relevant units and support the integration of TSRS reporting processes into the corporate structure. This structure is expected to contribute to monitoring sustainability and climate-related risks and opportunities, coordinating data collection and reporting processes and developing governance mechanisms.

◆ 03.3. Internal Control, Inspection and Risk Management Infrastructure

At Gedik Yatırım, the internal systems organization is structured to support the execution of the Company's activities in compliance with legislation, internal regulations, professional rules and corporate procedures. In this scope, oversight and audit activities are carried out through the Inspection, Internal Control, Legislation and Compliance, Enterprise Risk Management and Information Security functions.

The Inspection function conducts independent and objective assurance and consultancy activities to improve the Company's activities and add value to corporate processes. The Internal Control function carries out activities to ensure that the internal control system operates in accordance with regulations, professional rules and written procedures.

The Enterprise Risk Management function operates to identify and monitor the Company's significant risks, manage them through appropriate business processes and reduce them to acceptable levels.
The Legislation and Compliance function is involved in processes such as monitoring the compliance of the Company's activities with legislation, communicating legislative changes, establishing procedures and workflows, investor onboarding and ongoing monitoring activities. The Information Security function carries out activities to ensure the confidentiality, integrity and availability of information and to monitor information security risks.

Governance

As of the 2025 reporting period, there is not yet a separate internal control, inspection or enterprise risk management control set for sustainability and climate-related risks and opportunities. Within the scope of the TSRS reporting studies initiated in 2024, work continues to link these matters more systematically with the existing internal control, inspection, enterprise risk management, legislation and compliance, and information security processes.
In this context, efforts to make climate-related physical risks, transition risks, regulatory expectations, operational resilience, supplier relations, data quality and reporting processes more visible within the enterprise risk management approach continued to be assessed in 2025.

As of the 2025 reporting period, sustainability and climate-related risks have not yet been defined as a separate risk category in the Company's existing risk inventory, and no special control activities have yet been established for these risks.

◆ 03.4. Performance Monitoring and Remuneration Approach

At Gedik Yatırım, the remuneration principles for Board members and executives with administrative responsibility are determined within the framework of the Company's Remuneration Policy. The remuneration approach considers the Company's long-term objectives, the nature of the role, level of responsibility, internal balances, industry practices, macroeconomic data, competitiveness, fairness, objectivity and performance criteria.

Whether Board members are paid and the amounts to be paid are determined by the General Assembly. The remuneration of executives with administrative responsibility consists of fixed and variable remuneration components; performance and contribution to the Company's corporate values are considered in variable remuneration payments.

In the 2025 reporting period, sustainability and climate-related performance criteria are still not directly included in the Remuneration Policy. In line with the development of TSRS reporting practices, linking sustainability and climate-related targets with performance and remuneration processes continued to be among the development areas under consideration in 2025.

As of the 2025 reporting period, sustainability or climate-related performance criteria are not yet used in the performance evaluation and remuneration processes of Board members, senior management or employees.

GedikYatırım

04

Strategy

Pages
14-15-16-17-18-19-20-
21-22-23

Strategy

04. Strategy

This section summarizes the relationship of climate-related risks and opportunities with Gedik Yatırım's strategy, business model, financial planning approach and development areas. Since the scope, short, medium and long term assessment periods, risk and opportunity definitions, prioritization methodology, financial impact limitations and scenario analysis disclosures are detailed in the relevant sections, this section addresses the impacts from the strategy perspective and development areas without repeating those disclosures.

The qualitative assessment framework adopted in 2024 was maintained in the 2025 reporting period; impacts on strategy were evaluated mainly through operational continuity, digital resilience, data quality, regulatory compliance and investor expectations, sustainable finance trends and the future measurability of industry-based metrics.

Within this assessment, climate-related physical risks, transition risks and opportunities continued to be evaluated qualitatively in the 2025 reporting period by considering the Company's existing business model, value chain, short-, medium- and long-term planning approach, financial planning processes and position in the capital markets. Since no quantitative modeling or scenario-based financial impact study has yet been conducted in the 2025 reporting period regarding the effects of these risks and opportunities on strategy, business model, financial position, financial performance and cash flows, this section explains the current situation, limitations and development areas instead of quantitative results.

04.1. Impact of Climate Matters on Strategy

For Gedik Yatırım, the impact of climate-related matters on strategy arises through the uninterrupted delivery of financial services, the resilience of digital channels, the strengthening of reporting and data processes, the preservation of investor confidence and alignment with sustainability expectations in the capital markets, rather than through direct production or carbon-intensive operations.
In this context, the strategic focus areas are summarized as follows:

STRATEGIC FOCUS AREA	IMPACT ON STRATEGY
Operational Resilience	The continuity of branches, headquarters, operations center, information technology infrastructure and critical service providers are strategic areas to be monitored in terms of physical climate risks and service interruptions.
Digital Service Model	Mobile and web-based channels, digital assistant applications, data analytics and artificial intelligence-supported solutions play a supportive role in remote access to services, process efficiency and customer experience.
Data Quality & Reporting	TSRS, limited assurance and sustainability reporting requirements make the strengthening of data ownership, calculation methodology, documentation and internal control processes a strategic development area.
Investor Expectations & Information Requests	Investors' information requests focused on transparency and sustainability are an important development area for investment advisory, customer communication, research and capital market services. Since the Company's shares are traded on the stock exchange, transparent and consistent climate disclosures are important for investor confidence and the Company's position in the capital markets.
Industry-based Applications	The applicability of the industry-based disclosure areas under TSRS 2 Annex Volume 18 and Volume 15 to Gedik Yatırım's activities is regarded as a strategic topic that can be evaluated in future periods as the metric and data infrastructure develops.

Strategy

Climate-related physical risks considered in the strategy assessment include issues that may affect service continuity, such as extreme weather events, location-based operational disruptions and disruptions in transportation, energy and communication infrastructure. Transition risks are assessed through regulatory expectations, reporting requirements arising from TSRS and limited assurance processes, data quality, sustainable finance and changes in investor expectations. Opportunities are monitored within the framework of the strengthening of the digital service model, resource efficiency, operational flexibility and increasing demand for sustainable financial products and services.

As there were still no climate-related targets, transition plan, climate mitigation plan or climate adaptation plan in the 2025 reporting period, no resource allocation, planned mitigation/adaptation investment, greenhouse gas emission target or prior-period progress information aimed at achieving such targets is reported.

Nevertheless, the Company's existing digitalization, operational resilience, risk management, information security, business continuity, data quality and reporting processes are considered among the areas that may provide a basis for addressing climate-related strategic assessments more systematically in future periods.

It is envisaged that the Company's response to climate-related risks and opportunities in its strategy and decision-making processes will be gradually developed by linking them with existing risk management, business continuity, information security, supplier management, data quality, financial reporting and investor communication processes. Since there was still no separate action plan for climate-related risks and opportunities in 2025, the effects of such plans on strategy, resource use or operational processes have not been separately defined.

◆ 04.2. Short, Medium and Long-term Impacts on the Business Model

Considering the activity, value chain and risk management disclosures in the relevant sections of the report, the reflection of climate-related impacts on the business model will be monitored through service continuity, digital transaction infrastructure, suppliers and technology service providers, customer expectations, data management and the sustainable transformation in capital markets.

Strategic impact areas in terms of the business model and value chain are summarized as follows:

Value Chain & Impact Areas

Branches, Headquarters & Operational Processes

Extreme weather events, transportation disruptions, power outages and employee access are areas to be monitored in terms of operational continuity and business continuity planning.

Information Technologies & Digital Service Channels

Digital trading platforms, data security, system continuity, internet connectivity, data centers and third-party technology service providers are critical service continuity topics.

Supplier & Service Provider Relations

Technology, security, data, energy, the operational resilience of infrastructure and support service providers is part of Gedik Yatırım's service continuity approach may affect this approach.

Customer & Investor Services

Changes in expectations regarding sustainability, transparency, digital access and responsible investment are among the development areas to be considered in product, service and communication processes.

Investment Advisory, Individual Portfolio Management & Limited Custody Processes

The integration of ESG factors into investment management and advisory processes, ESG practices by asset class and assets under limited custody/supervision are areas that may be developed in future periods.

Publicly Traded Company Structure & Investor Relations

As a publicly traded company, sustainability and climate-related disclosures are a development area to be monitored within the scope of stakeholders' transparency expectations and the perception of trust in the capital markets.

Strategy

In the 2025 reporting period, no separate quantitative analysis was conducted indicating that climate-related impacts are concentrated in a specific geographical region, facility or asset type. However, the Company's branch network, headquarters, operations center, digital trading channels and third-party technology/infrastructure service providers are considered the main focus areas to be monitored in terms of the business model and value chain.

In terms of current impacts, no separate strategic decision arising from climate-related risks and opportunities that changed the way Gedik Yatırım provides its products and services or the structure of its value chain was identified in the 2025 reporting period. Expected impacts will be monitored in the short term through reporting and data processes; in the medium term through the resilience of digital service channels, operational efficiency and supplier relations; and in the long term through sustainable finance expectations in the capital markets and changes in investor behavior.

In the short term, the strategic priority is to make TSRS reporting processes traceable and suitable for assurance, clarify data ownership and link climate-related risks and opportunities with the existing risk management structure. In the medium term, the resilience of digital service channels, operational efficiency, supplier relations and expectations for sustainable financial products and services may become more prominent assessment areas. In the long term, the structural impacts of climate change on capital markets, investor behavior and the regulatory framework may affect the development of Gedik Yatırım's product, service, advisory and digitalization approach.

◆ 04.3. Financial Impact and Capital Planning Approach

The financial impact assessment approach for climate-related risks and opportunities and the financial materiality threshold determined as 1% of equity are explained in the relevant risk management sections of the report. Within the scope of strategy, the link between this approach and financial planning is addressed as the development of the data infrastructure and methodological scope to enable amount-based analysis in future periods.

Potential areas that may be monitored in terms of financial planning are summarized as follows:

- **Operational Continuity & Physical Risks:** Operational costs, temporary service interruptions or business continuity investments may arise due to extreme weather events, electricity and internet outages, transportation disruptions or location-based impacts.
- **Reporting & Compliance Costs:** TSRS, limited assurance, data quality, data ownership, calculation methodology, internal control, documentation and reporting infrastructure requirements may create consultancy, audit, system development and internal resource costs.
- **Technology & Digitalization Investments:** Strengthening digital channels, mobile applications, data analytics, cybersecurity, AI-supported services and business continuity investments may create both cost and efficiency opportunities.
- **Energy & Resource Use:** Resource efficiency potential may be evaluated within the scope of offices, branches, data infrastructure, vehicle use, paper consumption and support services.
- **Product & Service Revenues:** Sustainable financial products, ESG integration, investment advisory, corporate finance, public offerings and changing customer expectations in capital market service may create new revenue areas in the long term.
- **Reputation & Investor Confidence:** The reliable, comparable and traceable presentation of sustainability and climate-related disclosures may support investor confidence and the Company's position in th capital markets.

Strategy

In the 2025 reporting period, no separate quantitative calculation was made regarding the current or expected effects of climate-related risks and opportunities on financial position, financial performance and cash flows. Therefore, no separately identifiable effect arising from climate-related risks and opportunities during the reporting period is disclosed in the carrying amounts of assets and liabilities reported in the financial statements.

The assessment of how climate-related risks and opportunities may change financial position, financial performance and cash flows in the short, medium and long term was also made qualitatively in the 2025 reporting period. The main reason why financial impacts were not quantitatively estimated is that scenario analysis, location-based physical risk modeling, climate-related income/expense segregation and the industry-based metric data infrastructure have not yet been established. Therefore, as of 2025, the existing financial planning does not include separate assumptions, investment plans or capital allocation specific to climate-related risks and opportunities.

In the 2025 reporting period, there is no financing resource, climate mitigation investment, climate adaptation investment or climate resilience investment specifically allocated within Gedik Yatırım's capital planning for climate-related risks and opportunities. Nevertheless, the work carried out in the areas of technology, digitalization, information security, business continuity, data management and operational efficiency is supportive for linking climate-related risks and opportunities with capital planning in subsequent periods.

In this context, qualitative disclosures are provided to present useful information in areas where quantitative information cannot be provided because climate-related risks or opportunities cannot be separated from other risks and opportunities or because the data and methods required for reliable measurement are not available.

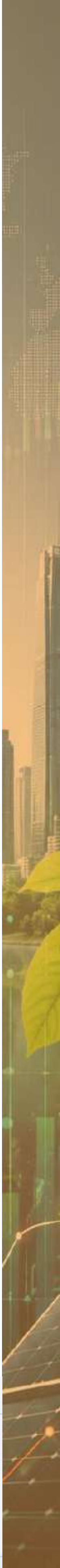
◆ 04.4. Scenario Analysis Approach

The current status regarding scenario analysis, climate resilience and financial impact limitations is explained in section 5.3 Scenario Analysis, Resilience and Financial Impact Assessment of the report. In this section, development steps that may be linked with strategy in subsequent reporting periods are summarized instead of repeated assumptions and result disclosures.

As of the 2025 reporting period, Gedik Yatırım has not conducted climate-related scenario analysis, climate resilience analysis or stress testing.

Therefore, no quantitative results are reported regarding the climate scenarios used, scenario sources, the relation of the scenarios to transition/physical risks, their alignment with the Paris Agreement, their operational scope or the scenario assumptions.
Since no scenario analysis was conducted, assumptions regarding climate policies, macroeconomic trends, energy use, technological developments, local weather conditions, demographic trends, infrastructure and natural resources were not included as scenario inputs in the 2025 strategy assessment.
In terms of climate resilience, the current assessment was made within a qualitative framework based on the Company's digital service model that provides operational flexibility, business continuity approach, information security, supplier dependencies and remote access capacity to financial services; however, this assessment does not constitute a quantitative resilience analysis based on climate scenarios.

The Company's capacity to adapt to climate changes can currently be monitored through operational elements such as working from different locations, digital channels, business continuity, critical service provider management and continuity of technology infrastructure; as of the 2025 reporting period, there is no climate resilience investment or financial resource allocation identified. No plans specific to climate risks, such as repurposing, renewal or disposal of existing assets, were defined during the reporting period.



Scenario Analysis Approach

Development Area | **Planned Aproach**

1 Determination of Analysis Scope

Determining the analysis scope by considering the branch and location structure, headquarters, operations center, digital service channels, information technology infrastructure, suppliers and critical service providers.

2 Development of Risk & Opportunity Inventory

Defining responsible units, data owners, existing controls and possible financial impact areas for physical risks, transition risks and opportunities.

3 Creation of Scenario Inputs

Assessing assumptions related to climate policies, regulatory developments, energy prices, technological transformation, customer expectations, capital market trends and physical climate risks.

4 Qualitative Resilience Assessment

Qualitative analysis of climate resilience in terms of the Company's digital service model, business continuity, information security, operational processes and supplier dependencies.

5 Quantitative Impact Analysis

Depending on the development of the data infrastructure, linking the financial effects of climate-related risks and opportunities with quantitative analysis and documentation processes based on the financial materiality threshold set as 1% of equity.

6 Linkage Between Strategy & Capital Planning

from scenario analysis with risk management, internal control, financial reporting, strategic planning, investment planning, performance monitoring and senior management decision-making processes.

◆ 04.5. Development Roadmap

The development roadmap summarizes the implementation direction of development areas related to risk management, data infrastructure, financial materiality, scenario analysis and industry-based metrics.

This roadmap was created to support stronger linkage of the strategy assessments addressed at a qualitative level in the 2025 reporting period with data, metrics, targets, responsibilities and action plan processes in subsequent periods.

2024 was Gedik Yatırım's first TSRS reporting period, and since data that would form a basis for monitoring the progress of climate-related strategic plans had not yet been generated in that period, comparative information on the progress of such plans cannot be presented in the 2025 reporting period.

Development Roadmap

	Development Areas	Planned Approach
1	Addressing sustainability and climate-related matters more systematically through senior management, relevant units and the planned working/committee structure.	Governance & Responsibility Structure
2	Linking climate-related physical risks, transition risks and opportunities with the existing Enterprise Risk Management Policy, internal control, legislation and compliance, information security and business continuity processes.	Risk Management Integration
3	For energy, emissions, resource use, operational data, supplier information and industry-based metrics, data owners, data collection frequency, control points, data quality and documentation structure.	Data Ownership & Reporting Infrastructure
4	Developing the methodological infrastructure to assess the financial impacts of climate-related risks and opportunities by considering the financial materiality threshold determined as 1% of equity.	Financial Materiality & Impact Analysis
5	Making the relationship of digital service channels, process automation, data analytics, AI-supported applications and remote service models with sustainability performance and resource efficiency more measurable.	Digitalization & Operational Efficiency
6	Evaluating the applicability of scenario analysis, climate resilience and stress testing studies for physical and transition risks in subsequent reporting periods.	Scenario Analysis & Resilience
7	Evaluation of the applicability of transaction revenue metrics that include transaction-based ESG classification and ESG integration under TSRS 2 Annex Volume 18, and assets under management, ESG integration/sustainability-themed investment/screening breakdown and assets under custody/oversight metrics under TSRS 2 Annex Volume 15.	Industry-based Metrics
8	Gradually including sustainability, climate change, TSRS, data quality, ethics and compliance, information security, business continuity and responsible investment awareness topics in employee training and corporate awareness activities.	Training & Awareness

The applicability of the cross-industry metric categories under TSRS 2 and the industry-based metrics included in Volume 18 and Volume 15 was also considered qualitatively in the strategic assessments regarding climate-related risks and opportunities in the 2025 reporting period. In future reporting periods, it is aimed to disclose quantitative explanations regarding these metrics gradually, depending on the development of data ownership, transaction classification and methodological scope.

Climate-related Risks and Opportunities

RISK 1: Impact of Extreme Weather Events on Gedik Yatırım's Operations

Risk & Opportunity Category	Risk & Opportunity Time Horizon	Position in Value Chain
Physical/Acute	Long	Upstream Flow Own Operations Downstream Flow

Risk/Opportunity Description

Physical risks are addressed within the framework of the possible effects of climate change-related events on the Company's operational continuity, employees, locations, technology infrastructure, service channels and supplier relations.

Gedik Yatırım's operating model is based on financial services, digital channels, the branch network, headquarters functions, the operations center, information technologies and customer service processes rather than on production or highly carbon-intensive physical activities. Therefore, the potential effects of physical risks such as floods, inundation, storms, heat waves and wildfires on the Company are evaluated through issues such as transportation disruptions, power outages, employees' access to locations and the continuity of digital services.

Business Model and Value Chain

The Company's branches and contact points are important channels through which physical communication with investors is maintained. Extreme weather events or regional disasters may have temporary effects on employee access, customer services, operational workflows and service continuity at certain locations. Therefore, physical risks are considered among the areas that should be monitored, particularly in terms of the branch network, headquarters processes, technology infrastructure and support services.

Information technology infrastructure, digital trading channels and data security processes are critical to the Company's service continuity. The potential effects that climate-related physical events may have on the data center, system access, power infrastructure, internet connectivity, third-party service providers and employee access are considered among the issues to be addressed from the perspective of operational resilience.

Financial Position, Financial Performance and Cash Flows

Operational costs, temporary service interruptions or business continuity investments may arise due to power and internet outages, transportation disruptions or location-based effects caused by severe weather events.

As of the 2025 reporting period, no location-based quantitative analysis, financial impact calculation or climate scenario analysis has been conducted regarding climate-related physical risks, due to the need to further develop the required data infrastructure, methodological capacity and level of expertise. Therefore, no amount-based financial impact is disclosed in the 2025 reporting period regarding the potential effects of physical risks on the Company's financial position, financial performance or cash flows.

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Climate-related Risks and Opportunities

RISK 1: Impact of Extreme Weather Events on Gedik Yatırım's Operations

Risk & Opportunity Category
Physical/Acute

Risk & Opportunity Time Horizon
Long

Position in Value Chain
Upstream Flow
Own Operations
Downstream Flow

Strategy and Decision-making

It is envisaged that the response to climate-related risks and opportunities in the Company's strategy and decision-making processes will be gradually developed by linking it with existing risk management, business continuity, information security, supplier management, data quality, financial reporting and investor communication processes. Since there was no separate action plan for climate-related risks and opportunities in 2025, the effects of such plans on strategy, resource use or operational processes have not been separately defined.

At present, the Company's Emergency and Unexpected Events Plan defines fire, natural disasters, earthquakes, floods and inundation among the emergencies that may threaten business continuity and the Company's assets. In this context, business continuity plans have been established; alternative working locations and communication channels, data backup practices and the emergency organization have been defined for critical operations. In extraordinary circumstances, decisions regarding the continuation of operations are taken by the authorized units and senior management within the scope of the Emergency and Unexpected Events Plan.

The Company's existing internal control, enterprise risk management, information security, business continuity and operational processes are considered among the areas that may provide a basis for addressing physical risks more systematically in future periods. In line with the development of TSRS reporting practices, Gedik Yatırım aims to make physical risks more visible on the basis of location, operations, technology infrastructure and supplier relations.

Climate-related Risks and Opportunities

RISK 2: Compliance Risk within Reporting Requirements Arising from Regulatory Expectations

Risk & Opportunity Category	Risk & Opportunity Time Horizon	Position in Value Chain
Policy Risks Legal Risks	Short	Own Operations

Risk/Opportunity Description

For Gedik Yatırım, transition risks are assessed not through costs arising directly from carbon-intensive production activities, but through increasing sustainability expectations in the capital markets, TSRS compliance obligations, investors' demands for transparency, developments regarding sustainable financial products, the expectations of corporate clients regarding sustainability performance and regulatory reporting processes.

One of the most important issues in terms of transition risks is the collection, verification, reporting and proper documentation of sustainability and climate-related data in line with the limited assurance process. Data quality, data ownership, calculation methodology, internal control structure and reporting coordination are among the areas that need to be strengthened during the transition process.

Business Model and Value Chain

Although this risk does not directly change the Company's business model, it affects data generation, verification and reporting processes. Preparing TSRS information accurately, completely and on time requires effective coordination among relevant units and strengthening data ownership and control processes.

Financial Position, Financial Performance and Cash Flows

In the 2025 reporting period, no quantitative financial impact analysis, scenario analysis or climate stress test was applied for transition risks. Therefore, no amount-based financial impact of transition risks on the Company's financial statements is disclosed. Converting these risks into financial impact analyses is considered among the development areas that may be addressed in subsequent periods in line with the development of TSRS reporting practices.

Strategy and Decision-making

In terms of regulatory expectations, TSRS requires sustainability and climate-related financial disclosures to be prepared in a more systematic, comparable and assurance-ready manner. In this framework, Gedik Yatırım aims to link reporting processes more strongly with financial reporting, risk management, internal control, corporate governance and data collection processes.

Climate-related Risks and Opportunities

OPPORTUNITY 1: Impact of Digitalization Practices on Operational Efficiency and Sustainability Performance

Risk & Opportunity Category
Technology

Risk & Opportunity Time Horizon
Medium

Position in Value Chain
Upstream Flow
Own Operations
Downstream Flow

Risk/Opportunity Description

The Company considers technology and digitalization investments to be important elements of its business model in order to improve investor experience and facilitate access to capital markets. Strengthening digital channels creates an opportunity area in terms of enabling investors to access products and services through different channels, making operational processes more traceable and supporting service continuity.

The new version of the Gedik Yatırım Mobile application, which brings together all financial services in a single channel, was launched in July 2024 in line with digital transformation objectives. In 2024, the launch of the Gedik Yatırım Mobile application, the integration of the digital assistant GediX into different platforms, the use of artificial intelligence and machine learning-supported solutions, data analytics and multi-channel management applications contributed to the development of the Company's digital service model. While these applications are important in terms of customer experience and operational efficiency, a separate metric set or financial impact analysis for measuring climate-related opportunities under TSRS has not yet been established.

Digitalization is regarded as a supportive area for Gedik Yatırım in terms of sustainability and climate-related opportunities. Digital trading channels and automation applications offer potential contributions in terms of more effective management of resource use, acceleration of processes, support for remote access to services and making operational workflows more scalable.

Business Model and Value Chain

Digitalization supports the more accessible, rapid and scalable delivery of investment services within Gedik Yatırım's business model. Digital trading channels and automation applications enable integration with technology and data service providers in the upstream value chain, more efficient use of resources and accelerated processes within the Company's own operations, and remote and uninterrupted access to services for customers in the downstream value chain.

Financial Position, Financial Performance and Cash Flows

In the 2025 reporting period, no quantitative analysis was conducted regarding the climate-related impacts of digitalization activities on greenhouse gas emissions, energy consumption, paper use, resource efficiency or financial performance. Therefore, no amount-based financial impact disclosure is provided in the 2025 reporting period regarding the financial effects of opportunities arising from digitalization.

Strategy and Decision-making

Gedik Yatırım aims to monitor more systematically the relationship between sustainability performance and areas such as digitalization, operational efficiency, data quality, business continuity and resource use in subsequent reporting periods. In this context, making the relationship between digital service channels and the Company's operational resilience and sustainability approach more measurable is being evaluated.

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05

Risk Management

Risk Management

◆ 05. Risk Management

Gedik Yatırım addresses climate-related risks and opportunities within the framework of its operating model, position in the capital markets, digital service channels, operational processes, information technology infrastructure, branch structure, supplier relations, regulatory expectations and stakeholder needs.

Although the Company's activities are not based directly on production or carbon-intensive operations, climate change and the transition to a low-carbon economy are considered among the areas that may affect operational continuity, technology infrastructure, data management, regulatory compliance, investor expectations, supplier relations and the resilience of service channels.

As of the 2025 reporting period, Gedik Yatırım does not have a separate, structured management model defined under TSRS for the management of climate-related risks and opportunities. Nevertheless, these risks and opportunities are assessed within the TSRS reporting process by taking into account the existing enterprise risk management, internal control, legislation and compliance, information security, operational processes and financial reporting structures.

Gedik Yatırım aims to make the management of climate-related risks and opportunities more systematic in subsequent reporting periods. Accordingly, the development of the existing Enterprise Risk Management Policy to cover sustainability and climate-related risks, establishment of the methodological infrastructure for identifying and monitoring risks, clarification of data ownership and stronger linkage of reporting processes with internal control mechanisms continued to be assessed in the 2025 reporting period.

The Company also aims to strengthen coordination among relevant units and establish a committee in the field of sustainability in order to manage sustainability and climate-related matters more holistically. This structure is intended to contribute to risk management, data collection, reporting, internal control, legislative compliance, operational resilience and stakeholder communication processes.

Within this approach, Gedik Yatırım addresses the management of climate-related risks and opportunities not only in terms of environmental impacts, but also in terms of operational continuity, regulatory compliance, investor confidence, data quality, digitalization, business continuity and long-term value creation capacity.

◆ 05.1. Identification and Assessment of Risks

The Company's activities mainly consist of financial services, broadly authorized investment institution services, digital transaction channels, corporate finance, investment advisory, portfolio management services, limited custody and operational processes. Considering this activity structure, climate-related risks are assessed as potentially affecting the Company through operational continuity, technology infrastructure, business continuity, regulatory compliance, customer expectations, data quality and supplier relations, rather than through direct production processes.

As of the 2025 reporting period, no quantitative or scenario-based analysis has been applied to the financial effects of sustainability and climate-related risks and opportunities. Nevertheless, within the scope of the TSRS reporting study, a methodological framework has been designed for identifying, classifying and prioritizing risks and opportunities. This framework was established by considering the Company's operating model, current operational structure, equity-based financial materiality approach, value chain, existing control mechanisms and the industry-based disclosure areas included in TSRS 2 Annex Volume 15 and Volume 18. Details of this methodological framework are presented in section "5.2 Prioritization and Monitoring of Risks" of the report. Since no amount-based calculation has been made regarding the financial effects of risks and opportunities, no financial impact amount is disclosed in the 2025 reporting period in this context.

Risk Management

Climate-related risks and opportunities are presented in the report within a general framework under the headings of physical risks, transition risks and opportunities. While physical risks are mainly assessed in terms of branches, headquarters, employee access, information technology infrastructure and service continuity, transition risks are addressed through regulatory expectations, reporting obligations, investor expectations, technological transformation, data quality and reputation.

Gedik Yatırım aims to develop the methodological infrastructure for identifying, assessing, prioritizing and monitoring climate-related risks and opportunities in subsequent reporting periods. In this context, it is being evaluated to develop the existing Enterprise Risk Management Policy to cover sustainability and climate-related risks, clarify data ownership and make reporting processes more systematic.

Physical Risks and Operational Resilience: Physical risks are addressed within the framework of the potential impacts of climate-change-related events on the Company's operational continuity, employees, locations, technology infrastructure, service channels and supplier *relations.*

Transition Risks and Regulatory Expectations: Transition risks are addressed within the scope of regulatory changes, reporting obligations, market expectations, technological transformation, investor preferences, reputational impacts and data management needs that may arise during the transition to a low-carbon economy.

Digitalization, Efficiency and New Opportunity Areas: For Gedik Yatırım, climate-related opportunities are mainly addressed within the framework of digitalization, operational efficiency, service continuity, investor access, more effective management of resource use, data analytics, process automation and its role in the sustainable transformation of capital markets.

◆ 05.2. Prioritization and Monitoring of Risks

Within the TSRS reporting study, Gedik Yatırım has designed the methodological framework for prioritizing climate-related risks and opportunities by considering financial materiality, likelihood of occurrence, impact level, time horizon, existing control mechanisms, value chain impact, regulatory expectations, stakeholder expectations and the industry-based disclosure areas in TSRS 2 Annex Volume 15 and Annex Volume 18.

The following assessment criteria are intended to be used in the prioritization of risks and opportunities:

Prioritization and Monitoring of Risks

01 LIKELIHOOD OF OCCURRENCE

Description
The likelihood that the risk or opportunity will occur in the short, medium or long term is assessed.

SCALE / CLASSIFICATION
- Low
- Medium
- High

APPLICATION NOTE
Likelihood assessment, time horizon and existing business processes.

02 IMPACT LEVEL

Description
The impact of the risk or opportunity on the Company's financial position, financial performance, cash flows, operational continuity, information technology infrastructure, service channels, customer experience, reputation, regulatory compliance and long-term value creation capacity is considered.

SCALE / CLASSIFICATION
- Low
- Medium
- High
- Very High

APPLICATION NOTE
Financial, operational, reputational and regulatory impacts are evaluated together.

03 TIME HORIZON

Description
Risks and opportunities are classified within a time horizon of 0-2 years for the short term, 2-10 years for the medium term and more than 10 years for the long term.

SCALE / CLASSIFICATION
- Short Time Horizon: 0-2 years
- Medium Time Horizon: 2-10 years
- Long Time Horizon: More than 10 years

APPLICATION NOTE
Time horizon classification is addressed in line with strategic planning, operational management and reporting processes.

04 EXISTING CONTROL & RESILIENCE LEVEL

Description
The capacity of existing control mechanisms to reduce the risk or support the realization of the opportunity is considered within the scope of internal control, inspection, enterprise risk management, legislation and compliance, information security, business continuity, digital service infrastructure and operational processes.

SCALE / CLASSIFICATION
- Insufficient
- Partially Adequate
- Adequate
- Strong

APPLICATION NOTE
The existing control level is considered in gross risk and residual risk assessments.

Prioritization and Monitoring of Risks

05

FINANCIAL MATERIALITY

Description

The potential of the risk or opportunity to have financial consequences on the Company's financial statements, particularly equity, is assessed. Equity continued to be adopted as the main reference indicator in the 2025 financial reporting period. If the realized or expected financial impact of a risk or opportunity exceeds 1% of the Company's equity, the relevant risk or opportunity is considered financially material. If quantitative calculation cannot be made, qualitative financial materiality assessment is applied.

SCALE / CLASSIFICATION

Equity-based quantitative
and/or
or qualitative assessment

APPLICATION NOTE

Qualitative factors that may affect investor decisions are considered in areas where amount-based calculation cannot be made. This approach does not mean that amount-based financial impact calculations were made for climate-related risks and opportunities in the 2025 reporting period.

06

VALUE CHAIN IMPACT

Description

The impact of the risk or opportunity on suppliers, technology service providers, market and data infrastructure, customers, investors, employees, regulatory bodies and capital market stakeholders is assessed.

SCALE / CLASSIFICATION

- Direct Operations
- Upstream Value Chain
- Downstream Value Chain

APPLICATION NOTE

The impact area is evaluated together with the value chain and stakeholder ecosystem, and is not limited only to the Company's operations.

07

INDUSTRY-BASED APPLICABILITY

Description

Under TSRS 2 Annex Volume 18, the areas of ESG integration, brokerage, advisory, corporate finance, investment services, research, digital channels, investor services and transaction-based metrics that stand out for investment banking and brokerage activities are considered.
Investment management, investment advisory and limited custody activities under TSRS 2 Annex Volume 15 are considered partially applicable disclosure areas.

SCALE / CLASSIFICATION

- Applicable
- Partially Applicable
- Not Applicable

APPLICATION NOTE

The scope and applicability of industry-based metrics are also addressed in section "6.3 Sectoral Metrics" of the report.
TSRS 2 Annex Volume 18 and Annex Volume 15 metrics are not quantitatively disclosed for 2025.

Prioritization and Monitoring of Risks

Gedik Yatırım addresses the short, medium and long-term time horizons determined in the assessment of climate-related risks and opportunities in line with the Company's strategic planning, operational management, risk monitoring and reporting processes.

Short Term: 0-2 Years

This period covers the monitoring of the impacts of climate-related risks and opportunities on existing business processes, operational continuity, data collection infrastructure, regulatory compliance and reporting preparations. For Gedik Yatırım, priority areas in the short term include developing data and documentation processes under TSRS, linking climate-related risks and opportunities with existing risk management mechanisms, monitoring current regulatory developments and evaluating opportunities that may provide operational efficiency.

Medium Term: 2-10 Years

This period covers a more systematic assessment of the impacts of climate-related transition and physical risks on the Company's business model, digital service channels, location structure, supplier relations, customer expectations and position in capital markets. For Gedik Yatırım in the medium term, it is aimed to monitor sustainability and climate data more regularly, institutionalize reporting processes, identify efficiency areas in energy and resource use, increase operational effectiveness through digitalization and integrate climate-related risks into strategic decision-making processes.

Long Term: 10 Years and Above

This period covers the assessment of the structural effects of climate change on capital markets, investor behavior, the regulatory framework, technological transformation and the financial services ecosystem. For Gedik Yatırım in the long term, it is important to strengthen the resilience of its business model in line with Türkiye's climate policies and the international sustainability agenda, develop a sustainability perspective in the value chain and supplier processes, monitor the role of capital markets in the transition to a low-carbon economy, and follow developments in sustainable financial products and services.

In the prioritization process, the likelihood and impact level are assessed together for each risk and opportunity. As a result of this assessment, risks and opportunities are classified as low, medium, high and very high priority areas. It is aimed to distinguish between gross risk and residual risk by taking into account the adequacy of existing control mechanisms. In areas where existing controls are not sufficient or data gaps are high, the priority level of the relevant risk or opportunity is addressed more cautiously.

Within this methodology, the sample prioritization approach is designed as follows:

Prioritization and Monitoring of Risks

Priority Seviyesi	Definition	Assessment Criterion	Monitoring/ Action Approach
√ Low Priority	Financial or operational impact limited, likelihood of occurrence low risks and opportunities.	Manageable with existing controls; not expected to create significant financial, operational or reputational impact in the short term.	Does not require a specific action in the short term; can be monitored within existing processes.
● Medium Priority	Risks and opportunities that may affect specific business processes, data quality, reporting, customer experience, supplier relations or operational efficiency.	Impact is limited or moderate; can be monitored through existing control mechanisms.	Monitored by the relevant units; process improvement actions may be considered when needed.
▲ High Priority	Risks and opportunities that may have a significant impact on operational continuity, information technology infrastructure, regulatory compliance, investor expectations, service continuity, reputation or financial performance.	The level of impact may be high; an action plan or additional controls may be needed.	Responsible units are identified; establishing an action plan and monitoring progress are evaluated.
★ Very High Priority	Risks and opportunities that may have a significant impact on the Company's operational continuity, financial resilience, regulatory compliance, market reputation or strategic direction.	The impact is critical; monitoring at senior management, relevant committee or governing body level may be required.	Monitored by senior management and relevant governance structures; requires a priority action plan and a regular monitoring mechanism.

Prioritization and Monitoring of Risks

If the realized or expected financial impact of a climate-related risk or opportunity exceeds 1% of the Company's equity, the relevant risk or opportunity is considered financially material. Under TSRS, financial materiality is not limited only to amount-based thresholds; qualitative factors that may affect investor decisions are also considered. Therefore, qualitative factors such as regulatory compliance, business continuity, data reliability, investor confidence, reputation, customer experience and position in capital markets may be considered in the prioritization process even if they remain below the threshold set as 1% of equity or an amount-based calculation cannot be made.

An annual review approach is intended to be adopted for monitoring risks and opportunities. In addition, interim assessments will be considered when triggering events arise, such as regulatory changes, significant operational disruptions, climate-related physical events, developments affecting technology infrastructure, significant changes in investor expectations, the launch of new products or services, significant supplier changes or developments in capital market regulations.

For risks and opportunities classified as high or very high priority, it is aimed to determine the responsible units, clarify data ownership, review existing control mechanisms, establish action plans and monitor progress. These processes are intended to be developed in line with the existing Enterprise Risk Management Policy, internal control processes, legislation and compliance activities, information security management and the business continuity approach.

This methodological framework aims to help Gedik Yatırım assess climate-related risks and opportunities not only in terms of environmental impacts, but also in terms of their potential to create financial consequences, operational resilience, regulatory compliance, investor confidence, data quality, digitalization, customer experience, position in capital markets and long-term value creation capacity.

As in the 2024 reporting period, there is no defined mitigation target, adaptation target, climate resilience target or performance indicator for monitoring such targets in relation to climate-related risks and opportunities in the 2025 reporting period.

Therefore, no disclosure is made regarding target achievements, financial resources related to the targets or the progress made toward the targets. Nevertheless, it is aimed to link the prioritization methodology described above with target, metric, data ownership and action plan processes in subsequent reporting periods.

Compared with the previous reporting period, the Company has not made any changes in the processes it uses to identify, assess, prioritize and monitor climate-related risks.

◆ 05.3. Scenario Analysis, Resilience and Financial Impact Assessment

Under TSRS 2, it is important to assess the effects of climate-related risks and opportunities on the Company's strategy, business model, financial position, financial performance and cash flows.

However, as of the reporting period, structured amount-based quantitative financial impact analyses have not been applied due to the lack of sufficient data and methodological infrastructure to separately measure the financial effects of climate-related risks and opportunities and due to the high level of measurement uncertainty.

As of the 2025 reporting period, no climate scenario analysis has been carried out by the Company. Therefore, the report does not include any disclosures regarding climate scenarios, scenario inputs, analysis scope, macroeconomic assumptions, energy use assumptions, policy assumptions, technology assumptions or the financial impacts of scenario analysis.

Similarly, no separate climate resilience analysis or stress test has been conducted to measure the Company's resilience against climate change. Therefore, quantitative results regarding the effects of climate-related risks and opportunities on the Company's strategy, business model, financial planning or related resource planning processes under different climate scenarios are not reported.

As of the 2025 reporting period, no direct and quantitatively separated impact of climate-related risks and opportunities on the Company's financial statements has been calculated. Therefore, no amount-based financial impacts attributed to climate-related risks and opportunities on existing financial resources, planned investments, financial performance, cash flows or financial position are disclosed in the 2025 reporting period.

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06

Metrics & Targets

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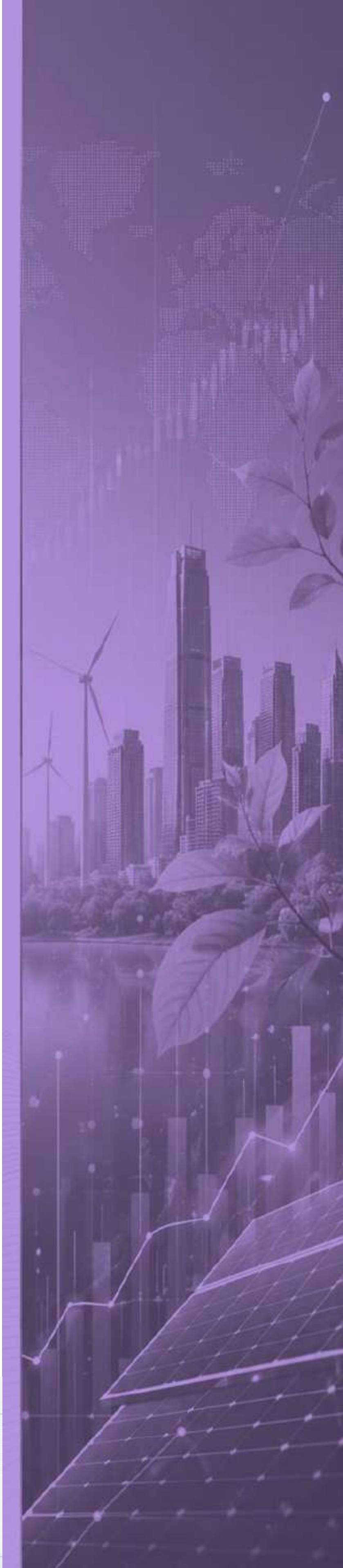
33-34-35-36-37-38



Climate-related Metrics

◆ 06. Metrics & Targets

This section presents Gedik Yatırım's climate-related metrics, approach to climate targets and sectoral metrics assessed under TSRS 2 industry guidance.

No specific metric has been developed by the Company.

◆ 06.1. Climate-related Metrics

Gedik Yatırım calculated and reported its Scope 1 and Scope 2 absolute gross greenhouse gas emissions for 2025 in accordance with the Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard (2004) (GHG Protocol), based on the financial control approach. In line with the financial control approach, Gedik Yatırım and its fully consolidated subsidiaries were included in the calculation. Scope 3 greenhouse gas emissions were not calculated in this reporting period under the transition-period exemptions.

The Company has not made any significant changes from the previous reporting period to the measurement approach, inputs and assumptions used to measure greenhouse gas emissions.

Year	2024	2024	2024	2025	2025	2025	Annual Change (%)
(Absolute Gross tonCO2e)	Scope 1	Scope 2	Total	Scope 1	Scope 2	Total	Change (%)
Gedik Yatırım[1][2]	196.62	400.3	596.92	307,49	232,10	539,59	(-) 9,60
Marbaş	53.48	142.04	195.52	149.48	145.97	295.45	(+) 51,12
Consolidated Group	250.1	542.34	792.44	456,97	378,07	835,04	(+) 5,38

[1] The expenses of Turpe Venture Capital Investment Trust AŞ, GYT Bilişim Ticaret AŞ, Ichain Yatırım Holding AŞ and Fanchain Technology AŞ for electricity consumption, vehicle fuel, air-conditioning systems, maintenance-repair and similar activities are covered by Gedik Yatırım AŞ and invoiced to Gedik Yatırım AŞ. No separate data collection or emission calculation process is conducted for these subsidiaries within this scope. Therefore, in line with the financial control approach, emissions arising from these activities have been calculated within Gedik Yatırım AŞ's greenhouse gas inventory and no separate emission account has been created.

[2] Natural gas consumption data could not be obtained for 13 of the 49 branches assessed within the reporting scope. This is because invoices for the relevant period could not be obtained retrospectively, the branches had been closed, and natural gas consumption could not be separated because the natural gas expense was reflected in common charges.

Climate-related Metrics

◆ 06.2. Climate-related Targets

Scope 1 Greenhouse Gas Emissions: Greenhouse gas emissions arising in the 2025 reporting period from the use of natural gas, diesel (generators and company vehicles), gasoline and fire extinguishers at the locations of Gedik Yatırım and its subsidiaries. .

Emission factor sources: IPCC AR 6

Global Warming Potential (GWP) sources: IPCC AR 6

Greenhouse gases included in the calculation: CO2, CH4, N2O

Scope 2 Greenhouse Gas Emissions: Greenhouse gas emissions resulting from electricity consumption at the locations of Gedik Yatırım and its associates in the 2025 reporting period. A location-based approach was adopted in the calculations and, since YEK-G, I-REC or equivalent energy attribute certificates documenting renewable electricity use were not held during the reporting period, market-based Scope 2 emissions were not calculated.

Emission factor sources: TEİAŞ

Greenhouse gases included in the calculation: CO2, CH4, N2O

Emission calculations are based on actual activity data and consumption records for the reporting period. Activity data was mainly obtained from invoices, meter readings and related records. Emission factors were determined using the most up-to-date coefficients published by relevant national and international sources for the reporting period.

Other Cross-industry Metrics

Climate-related transition risks—the amount and percentage of assets or business activities vulnerable to climate-related transition risks,	As of the 2025 reporting period, the methodology, data collection processes and corporate reporting infrastructure for calculating these metrics at Gedik Yatırım are still under development. Due to the gradual development of climate-related data management processes, reliable and comparable quantitative data for these indicators have not yet been produced. Nevertheless, Gedik Yatırım aims to develop its corporate capacity for managing climate-related risks and opportunities, strengthen its data management infrastructure and, in line with regulatory requirements and implementation maturity, calculate these metrics in future reporting periods and disclose them to the public.
Climate-related physical risks—the amount and percentage of assets or business activities vulnerable to climate-related physical risks,	
Climate-related opportunities—the amount and percentage of assets or business activities aligned with climate-related opportunities,	

Internal carbon prices: • **A description of whether and how the entity applies a carbon price in its decision-making process (for example, in investment decisions, transfer pricing and scenario analysis); and** • **The price of each metric ton of greenhouse gas emissions used by the entity to assess the costs of greenhouse gas emissions,**	Gedik Yatırım does not use an internal carbon price in the current reporting year.

Climate-related Targets

◆ 06.2. Climate-related Targets

Gedik Yatırım is aware of the effects of climate change on the financial system, capital markets and the sector in which it operates, and considers the effective management of climate-related risks and opportunities an important element of its sustainable growth approach. Accordingly, the Company continues its work to manage climate-related impacts and aims to improve its climate management practices in line with relevant regulations, sectoral developments and stakeholder expectations. As of the reporting period, the Company has no target that it is required to meet by law or regulation.

The Company has structured the greenhouse gas emission reduction targets established within the scope of its climate strategy in a clear, measurable manner aligned with international commitments. Accordingly, it has set targets of a 10% Reduction in Scope 1 and 2 Emissions and Net Zero by 2050. These targets are aligned with the Paris Agreement and Türkiye's 2053 net zero commitment and support the long-term monitoring of sustainability performance. The targets will be monitored and evaluated by the Board of Directors twice a year.

The Company's climate strategy is to permanently reduce greenhouse gas emissions by achieving structural reductions in its operational processes. Accordingly, direct emission reduction has been adopted as the main priority, and no use of carbon credits is planned.

Climate-related Targets

Climate Target Table: 10% Reduction in Scope 1 and 2 Emissions and Net Zero Target by 2050

Target Characteristics	Explanations About the Target
Metric used to set the target	Reducing Scope 1 and 2 emissions to net zero by 2050
Objective of the target	Reducing corporate emissions within the scope of the long-term net zero target
Business segment to which the target applies	All operational activities of the Company
Period for which the target applies	2026 - 2050
Base period against which progress is measured	2025
Milestones and interim targets	10% reduction in Scope 1 and 2 emissions by 2030
Type of target	Absolute and quantitative target
Alignment with international commitments	Aligned with the Paris Agreement and Türkiye's 2053 Net Zero target
Third-party verification	Implementation results will be verified by independent auditors
Review process	Twice a year and reporting to the Board of Directors
Metrics used to monitor progress	Cumulative reduction trend
Revision and explanation	The target was set for the first time in the 2025 reporting period. Therefore, there is no comparative revision explanation for previous years
Performance and trend analysis	2025 is the base year. The first performance data will be measured in 2026 and the trend analysis will be publicly disclosed in the next reporting period
Greenhouse gases covered by the target	The main greenhouse gases covered by the Kyoto Protocol, including CO_2, CH_4 and N_2O
Emission scopes covered	The target covers only Scope 1 and Scope 2 emissions.
Gross / Net target description	10% gross reduction target by 2030 and a net zero target for 2050. Both targets have been defined simultaneously and transparently.
Sectoral decarbonization approach	The target has been set based on internal feasibility analyses and country commitments, without using a sectoral decarbonization methodology

Sectoral Metrics

◆ 6.3. Sectoral Metrics

Gedik Yatırım assesses TSRS 2 Annex Volume 15 Asset Management and Custody Activities and Annex Volume 18 Investment Banking and Brokerage guidance within the scope of its brokerage, corporate finance, investment advisory, individual portfolio management and limited custody services.

TSRS 2 Annex Volume 18 recommends disclosing the approach to incorporating ESG factors into activities such as brokerage, advisory, securitization, investing and lending in investment banking and brokerage. For Gedik Yatırım, this is considered among the areas to be monitored during the transition process, particularly in terms of corporate finance transactions, public offering processes, investor services, brokerage, research and advisory activities, and the structure of products and services in the capital markets.

TSRS 2 Annex Volume 15 is industry-based guidance that recommends disclosing the integration of ESG factors into investment management and advisory processes, proxy voting and engagement policies and procedures with investee companies, total assets under management and total assets under custody and supervision. Since Gedik Yatırım's activities include individual portfolio management, investment advisory and limited custody services, the disclosure areas under Volume 15 are considered partially applicable to the Company.

As of the 2025 reporting period, the disclosures envisaged under Annex Volume 18 and Annex Volume 15 have not been made. The Company continues to develop its data infrastructure and methodological approach, and plans to provide these disclosures in future reporting periods.

◆ Events After the Reporting Period

From the end of the 31 December 2025 reporting period until the publication date of the report, no event has occurred that would materially affect the Company's sustainability-related risks and opportunities, strategy, business model or the disclosures included in the report.

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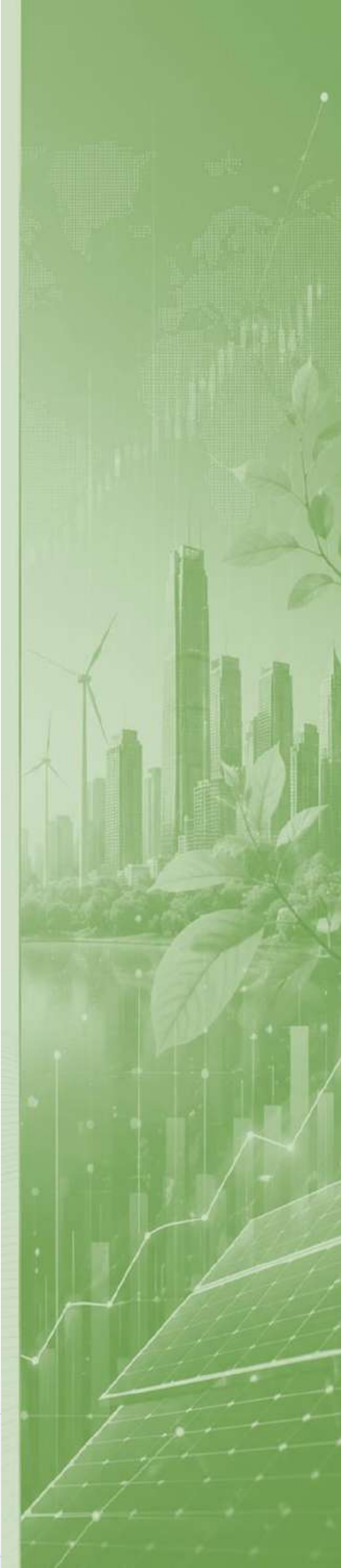
ANNEX

TSRS 1 and TSRS 2 Compliance Table

Pages 40-41



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ANNEX TSRS 1 and TSRS 2 Compliance Table

TSRS 1 and TSRS 2 Compliance Table

TSRS 1: General Requirements for Disclosure of Sustainability-related Financial Information

Category	Topic Title	Relevant Standard	Disclosure
General Requirements	Sources of Guidance	TSRS 1 54,55 a-b	About the Report Pages 3
General Requirements	Sources of Guidance	TSRS 1 56	Method and Sources Used Pages 5
General Requirements	Location of Disclosures	TSRS 1 60	About the Report, Pages 3
General Requirements	Timing of Reporting	TSRS 1 64	Transition Period Exemptions, Pages 4
General Requirements	Comparative Information	TSRS 1 70	Transition Period Exemptions Pages 4
General Requirements	Statement of Compliance	TSRS 1 72	About the Report Pages 3
Judgments, Uncertainties and Errors	Judgments and Measurement Uncertainties	TSRS 1 74,77	Judgments and Measurement Uncertainties Pages 5
Judgments, Uncertainties and Errors	Errors	TSRS 1 83	Not available.

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ANNEX TSRS 1 and TSRS 2 Compliance Table

TSRS 1 and TSRS 2 Compliance Table

TSRS 2: Climate-related Disclosures

Category	Topic Title	Relevant Standard	Disclosure
Governance	Governance	TSRS 2 6 a,b	Governance Pages 10-11-12
Strategy	Strategy	TSRS 2 9 a-d	Strategy Pages 14
Strategy	Climate-related risks and opportunities	TSRS 2 10 a-d	Climate-related Risks and Opportunities Pages 20-21-22
Strategy	Business model and value chain	TSRS 2 13 a-b	Short, Medium and Long-term Impacts on the Business Model Pages 15
Strategy	Strategy and decision-making	TSRS 2 14 a	Impact of Climate Matters on Strategy, Climate-related Risks and Opportunities, Pages 14-15 Pages 20-21-22
Strategy	Financial Position, Financial Performance and Cash Flows	TSRS 2 15 a-b,16 a-d,21 a-c	Financial Impact and Capital Planning Approach, Climate-related Risks and Opportunities, Pages 16-17 Pages 20-21-22
Strategy	Climate resilience	TSRS 2 22 a-b	Scenario Analysis, Resilience and Financial Impact Assessment Pages 30
Risk Management	Risk management	TSRS 2 25 a-c	Risk Management Pages 25-26-27-28-29-30
Metrics & Targets	Climate-related metrics	TSRS 2 28,29 a-g	Climate-related Metrics, Pages 33-34-35-36-37-38
	Climate-related targets	TSRS 2 33	Climate-related Targets, Pages 33-34-35-36-37-38

GEDİK YATIRIM MENKUL DEĞERLER A.Ş. AND ITS SUBSIDIARIES

INDEPENDENT AUDITOR'S LIMITED ASSURANCE REPORT ON THE INFORMATION PRESENTED IN ACCORDANCE WITH THE TURKISH SUSTAINABILITY REPORTING STANDARDS

To the General Assembly of Gedik Yatırım Menkul Değerler A.Ş.,

We have undertaken a limited assurance engagement on the information (''Sustainability Information'') presented in the Sustainability Report of Gedik Yatırım Menkul Değerler A.Ş. and its subsidiaries (together referred to as the ''Group'') for the year ended 31 December 2025, prepared in accordance with Turkish Sustainability Reporting Standard 1 ''General Requirements for Disclosure of Sustainability-related Financial Information'' and Turkish Sustainability Reporting Standard 2 'Climate-related Disclousures''.
Our assurance engagement does not cover information relating to prior periods or other information associated with the Sustainability Information (including, without limitation,any images, audio files, website links, or embedded videos).

Limited Assurance Conclusion

Based on the procedures we performed and the evidence we obtained,as described in the section ''Summary of Work Performed as Basis for Conclusion,''nothing has come to our attention that causes us to believe that the Sustainability Information presented in the Group's Sustainability Report for the year ended 31 December 2025 has not been prepared, in all material respects, in accordance with the Turkish Sustainability Reporting Standards (''TSRS'') as issued by the Public Oversight Accounting and Auditing Standards Authority (''KGK'')in the Official Gazette dated 29 December 2023 and numbered 32414(M).

Inherent Limitations in the Preparation of Sustainability Information

As disclosed in the section ''Key Areas of Uncertainty Considered in Our Assessment'', the Sustainability Information is subject to inherent uncertainties arising from limitations in scientific and economic knowledge. The calculation of greenhouse gas emissions is affected by such uncertainties due to the insufficieny of scientific information.In addition, due to the lack of data regarding the probability , timing, amd impacts of potential future physical and transition climate risks, the Sustainability Information contains uncertainties based on climate-related scenarios.

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

The Group's management is responsible for:

• Preparing the Sustainability Information in accordance with the Turkish Sustaianability Reporting Standards;

• Designing, implementing, and maintaining internal control relevant to the preparation of Sustainability Information that is free from material misstatement, whether due to fraud on error;

• Selecting and applying appropriate sustainability reporting methods and making reasonable assumptions and estimates that are appropriate to the circumstances.

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

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

Our responsibilities are to:

• Plan and perform the assurance engagement to obtain limited assurance about whether the Sustaianability Information is free from material misstatement, whether due to fraud or error;

• Reach an independent conclusion based on the evidence obtained and procedures performed, and report our conclusion to the Group's management;

• Perform risk assesment procedures to understand the internal control relevant to the preparation of the Sustaianability Information, not fort he purpose of expressing an opinion on the effectivenses of the Group's internal control, but to identify and asses the risk of material misstatement;

• Identify areas of the Sustaianability Information that may contain material misstatements and design and perform procedures to address those areas.

Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions that users of the Sustainability Information make based on them.

Since we are responsible for reporting an independent conclusion on the Sustainability Information prepared by the Management, we are not allowed to be involved in the preparation of the Sustainability Information in order not to compromise our independence.

Application of Professional Standards

We conducted the limited assurance audit in accordance with the Assurance Engagement Standard 3000 "Other Assurance Engagements Other Than Independent Audits or Limited Independent Audits of Historical Financial Information" published by the KGK and the Assurance Engagement Standard 3410 "Assurance Engagements Regarding Greenhouse Gas Declarations" regarding greenhouse gas emissions included in the Sustainability Information.

Independence and Quality Management

We have complied with the independence and other ethical provisions of the Code of Ethics for Independent Auditors (Including the Independence Standards) (Code of Ethics), published by the KGK (Certificate of Conduct), which is based on the fundamental principles of honesty, objectivity, professional competence and diligence, confidentiality, and professional conduct. Our Company implements the provisions of Quality Management Standard 1 and maintains a comprehensive quality control system, including written policies and procedures regarding compliance with ethical principles, professional standards, and applicable legislation. Our work was conducted by an independent, multidisciplinary team of auditors and sustainability and risk experts. We used the work of our expert team to assist in assessing the reasonableness of information and assumptions regarding the Group's climate and sustainability-related risks and opportunities. We are solely responsible for the assurance results we provide.

Summary of the Work Conducted as a Basis for the Assurance Conclusion

We are required to plan and execute our work to address areas where we have identified a high probability of material misstatements in the Sustainability Information.

The procedures we implement are based on our professional judgment. When conducting a limited assurance engagement on the Sustainability Information:

- Interviews were conducted with key senior personnel of the Group to understand the processes in place for obtaining the Sustainability Information for the reporting period;

- The Group's internal documentation was used to assess and review the sustainability-related information;

- An evaluation of the disclosure and presentation of the sustainability-related information was conducted

- We have obtained an understanding of the Group's control environment and information systems relevant to the preparation of the Sustainability Information through inquiries. However, we have not evaluated the design of specific control activities, obtained evidence regarding their implementation, or tested their operating effectiveness.

- We have evaluated whether the Group's forecast development methods are appropriate and consistently applied. However, our procedures do not include testing the data on which the forecasts are based or developing our own forecasts to evaluate the Group's forecasts.

• The Group's sustainability reporting processes and the processes for identifying risks and opportunities that are identified as financially significant are understood.

The procedures performed in a limited assurance engagement differ in nature and timing from those performed in a reasonable assurance engagement, and are narrower in scope. Consequently, the level of assurance provided by a limited assurance engagement is significantly lower than the level of assurance that would have been obtained had a reasonable assurance engagement been performed.

İstanbul, August 19, 2026

PKF Aday Bağımsız Denetim A.Ş.
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