WORLD RATING
Dünya Kredi Derecelendirme A.Ş.

PRESS RELEASE

WR-WORLD RATING
HAS BEEN RECOGNIZED BY THE ICMA (International Capital Market Association)
(As of September 22, 2026)
AS AN EXTERNAL REVIEWER

Istanbul, October 1, 2026

In terms of professional and ethical standards as well as organizational reporting structure, and in accordance with the **International Capital Market Association (ICMA)** guidelines titled "**Guidelines for External Reviewers,"** our organization, WR-World Rating, has been recognized as an "**External Reviewer**" entity and listed on the ICMA website at because;

https://www.icmagroup.org/sustainable-finance/external-reviews/

- It has confirmed its adoption of the said Guidelines;
- It has demonstrated full compliance with professional principles such as integrity, objectivity, professional competence, due care, confidentiality, and professionalism;
- It has demonstrated compliance with and awareness of the International Code of Ethics for Professional Accountants, the Assurance Standards established by the American Institute of Certified Public Accountants (AICPA), standards for assurance engagements other than audits or reviews of historical financial information, the Handbook of the Code of Ethics for Professional Accountants, and codes of professional conduct.

The "Guidelines for External Reviewers" are aligned with the Green Bond Principles (**GBP**), Social Bond Principles (**SBP**), Sustainability Bond Guidelines (**SBG**), Sustainability-Linked Bond Principles (**SLBP**), Sustainability-Linked Loan (**SLLB**) guidelines, and Climate Transition Finance Handbook (**CTBG**), while also referencing other relevant existing guidelines.

As is known, regarding the issuance of Green, Social, Sustainability, or Sustainability-Linked Bonds (or bond programs), it is recommended that issuers engage an external review service provider to confirm that their bonds or bond programs align with all core components of the relevant Principles.

In this context, our organization, **WR-World Rating**, is a market-based initiative that aims to provide information and transparency regarding external review processes for issuers, intermediaries, investors, and other stakeholders. To this end, our organization also aims to facilitate the periodic updating of the existing Guidelines by conveying findings, derived from feedback and consultations with the community of members and observers regarding the principles, to the ICMA.

Among the services classified as external review services, namely:

- Second-Party Opinion

Copyright © 2026 by World Rating. Akat Mahallesi, Nisbetiye Caddesi, Aysu Sokak, Ceylan Apartmanı No: 1/8 Beşiktaş, İstanbul, Türkiye. Telephone: +90(212)351 30 66, Fax: +90 (212) 351 30 65 Reproduction is prohibited except by permission. All rights reserved. All information has been obtained from sources World Rating believes to be reliable. However, World Rating does not guarantee the truth, accuracy and adequacy of this information. World Rating ratings are objective and independent opinions as to the creditworthiness of a security and issuer and not to be considered a recommendation to buy, hold or sell any security or to issue a loan. This rating report has been composed within the methodologies registered with and certified by the SPK (CMB-Capital Markets Board of Turkey). This report also complies with the Banking Regulation and Supervision Agency (BRSA) and internationally accepted rating principles and guidelines, but is not subject to NRSRO regulations. www.worldrating.com.tr

- Verification
- Certification
- Green, Social, and Sustainability Bond and Sustainability-Linked Bond Scoring/Rating

WR-World Rating provides only **Second-Party Opinion** and **Green, Social, and Sustainability Bond and Sustainability-Linked Bond Scoring/Rating** services; it does not provide services in the areas of verification and certification.

At WR-World Rating, when conducting external assessments for Green, Social, and Sustainability Bonds as well as Sustainability-Linked Bonds, we ensure our reports include the following elements:

1. We have fully established organizational structures, operational procedures, and other relevant systems in place to conduct the external assessment.

2. We employ a sufficient number of qualified personnel possessing the necessary experience and expertise for the scope of the external assessment provided.

3. We maintain mechanisms to ensure coverage by professional liability insurance.

4. Our external assessment reports include:

    - A general description of the assignment, the scope of work, and WR's credentials as an external assessor,

    - References required to evaluate SPTs, KPIs, and relevant benchmarks, baselines, and strategies for Sustainability-Linked Bonds, as well as potential environmental and sustainability risks and impacts associated with Green and Social Bond Principal categories,

    - A statement regarding our independence and conflict-of-interest policy,

    - Definitions, analytical approaches, and/or methodologies employed,

    - The results or outputs of the external assessment, including any limitations thereof.

5. Regarding Second-Party Opinion reports:

    - For the Use of Proceeds, the applicable Green and Social Bond categories,

    - For Sustainability-Linked Bonds, the selected SPTs, KPIs, benchmarks, baselines, and strategies concerning sustainability performance within the context of the issuer's business model.

    - Climate change strategy, governance, and science-based trajectories.

Possesses the necessary and sufficient analytical expertise in these areas.

WORLD RATING

Copyright © 2026 by World Rating. Akat Mahallesi, Nisbetiye Caddesi, Aysu Sokak, Ceylan Apartmanı No: 1/8 Beşiktaş, İstanbul, Türkiye. Telephone: +90(212)351 30 66, Fax: +90 (212) 351 30 65 Reproduction is prohibited except by permission. All rights reserved. All information has been obtained from sources World Rating believes to be reliable. However, World Rating does not guarantee the truth, accuracy and adequacy of this information. World Rating ratings are objective and independent opinions as to the creditworthiness of a security and issuer and not to be considered a recommendation to buy, hold or sell any security or to issue a loan. This rating report has been composed within the methodologies registered with and certified by the SPK (CMB-Capital Markets Board of Turkey). This report also complies with the Banking Regulation and Supervision Agency (BRSA) and internationally accepted rating principles and guidelines, but is not subject to NRSRO regulations. www.worldrating.com.tr