



**PRIVATE AND CONFIDENTIAL**

**QNB BANK A.Ş.**

**PRECIOUS METALS RESPONSIBLE SUPPLY CHAIN**

**MANAGEMENT REPORT**

**FOR THE PERIOD FROM JANUARY 01 TO DECEMBER 31, 2024**



## RESPONSIBLE SUPPLY CHAIN MANAGEMENT REPORT

To the Audit Committee of QNB Bank A.Ş.,

This report was prepared for the period from January 01 to December 31, 2024 within the scope of “Borsa İstanbul A.Ş. Responsible Supply Chain Compliance Directive” in a way to include details of assurance findings and action recommendations.

We have expressed our positive opinion in our independent reasonable assurance report dated 30.04.2025 related to Compliance Report on January 01 to December 31, 2024 period prepared by bank management in order to fulfil its responsibilities within the scope of “Borsa İstanbul A.Ş. Responsible Supply Chain Compliance Directive”, “Borsa İstanbul A.Ş. Precious Metals Responsible Supply Chain Compliance Guide” and “Borsa İstanbul A.Ş. Directive on Internal Control System and Compliance Principles of Precious Metals Intermediary Institutions and Refineries” (collectively referred to as the "Directive") approved by Borsa İstanbul A.Ş. (“BİST”) on March 05, 2021.

We comply with the independence and other ethical requirements of the Code of Ethics for Independent Auditors (including Independence Standards) (Code of Ethics) published by the Public Oversight Accounting and Auditing Standards Authority (“KGK”) and based on basic principles consisting of honesty, objectivity, professional competence and care, confidentiality and professional behavior. Our Audit Company implements the Quality Control Standard 1 provisions and accordingly maintains a comprehensive quality control system including code of ethics, professional standards and documented policies and procedures regarding the compliance with applicable legislation provisions.

The assurance engagement was performed in accordance with “Borsa İstanbul A.Ş. Directive on Responsible Supply Chain Assurance Audit” and Assurance Audit Standart 3000 (GDS 3000) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information published by the KGK. These standards require that we plan and implement our procedures to obtain reasonable assurance that the Compliance Report is presented fairly and in all important aspects, controls are appropriately designed and effectively operated.

Selected procedures for assurance audit study are based on the auditor’s professional judgment. These procedures include mainly examinations to be made with responsible personnel and additional procedures that aim to gather evidences on the Compliance Report. We have mainly completed procedures stated below within the scope of reasonable assurance audit.

- Holding meetings with the Bank's Internal Control and Supply Chain Contact Person,
- Holding meetings with the authorities of the processes in the supply chain,
- Reviewing the applicable policies and procedures of the Bank and evaluating them in terms of adequacy and appropriateness,
- Obtaining and reviewing evidence regarding the responsible supply chain process considering the Regulation on Measures for Anti-Money Laundering and Combating the Financing of Terrorism and the Regulation on Program of Compliance with Obligations of Anti-Money Laundering and Combating the Financing of Terrorism,
- Determining the controls in the relevant processes and evaluating their adequacy,
- Reviewing the internal directives of the Bank prepared for the relevant processes and evaluating their adequacy,
- Evaluating the risks determined by the Bank in the supply chain.

Details on assurance findings and action recommendations stated in this management report are based on findings gathered related to the Compliance Report for period from January 01 to December 31, 2024



and reasonable assurance audit study. Reflection (projection) of an evaluation regarding the operational effectiveness of the controls stated in the Compliance Report to future periods may cause risk of inadequate or unsuccessful controls. In addition, relevant controls may not be able to prevent or determine all errors or deficiencies in operating or reporting transactions. Due to changing conditions, the controls may be inadequate or compliance with the policies and procedures may decrease.

*Details on assurance findings and Action Recommendations*

*Details on assurance findings and Action Recommendations*

Based on reasonable assurance audit study and evidences gathered for period from January 01 to December 31, 2024, no Material Weakness (MW), Significant Deficiency (SD) or Deficiency (D) was identified.

PwC Bağımsız Denetim ve  
Serbest Muhasebeci Mali Müşavirlik A.Ş.

Talar Gül, CPA  
Responsible Partner Lead Auditor

İstanbul, 30/04/2025