

Compliance Reports within the scope of CMB Legislation

CORPORATE GOVERNANCE COMPLIANCE REPORT

Company Compliance Status							Explanation
Yes	Partial	No	Exempted	Not Applicable			
1.1. FACILITATING THE EXERCISE OF SHAREHOLDER RIGHTS							
1.1.2. - Up-to-date information and disclosures which may affect the exercise of shareholder rights are available to investors at the corporate website.	X						
1.2. RIGHT TO OBTAIN AND REVIEW INFORMATION							
1.2.1. - Management did not enter into any transaction that would complicate the conduct of special audit.	X						
1.3. GENERAL ASSEMBLY							
1.3.2. - The company ensures the clarity of the General Assembly agenda, and that an item on the agenda does not cover multiple topics.	X						
1.3.7.- Insiders with privileged information have informed the board of directors about transactions conducted on their behalf within the scope of the company's activities in order for these transactions to be presented at the General Shareholders' Meeting.	X						
1.3.8. - Members of the board of directors who are concerned with specific agenda items, auditors, and other related persons, as well as the officers who are responsible for the preparation of the financial statements were present at the General Shareholders' Meeting.	X						
1.3.10. - The agenda of the General Shareholders' Meeting included a separate item detailing the amounts and beneficiaries of all donations and contributions.	X						
1.3.11. - The General Shareholders' Meeting was held open to the public, including the stakeholders, without having the right to speak.		X					Within the scope of the Internal Directive on Working Principles and Procedures of the General Assembly approved at the General Assembly meeting of our Bank on 28.03.2013, the Bank's employees, guests, audio and video technicians can participate at the General Assembly unless otherwise decided by the chairperson and except for those who are required to attend the meeting in accordance with the legislation
1.4. VOTING RIGHTS							
1.4.1. - There is no restriction preventing shareholders from exercising their shareholder rights.	X						
1.4.2. - The company does not have shares that carry privileged voting rights.	X						
1.4.3. - The company withholds from exercising its voting rights at the General Shareholders' Meeting of any company with which it has cross-ownership, in case such cross-ownership provides management control.					X		

Company Compliance Status							Explanation
Yes	Partial	No	Exempted	Not Applicable			
1.5. MINORITY RIGHTS							
1.5.1. - The company pays maximum diligence to the exercise of minority rights.	X						Minority rights are not specified as less than one twentieth of the Bank's capital in the Articles of Association of the Bank. However, utmost attention is paid to using minority rights in conformity with the Turkish Commercial Code (TTK) and Capital Markets Board (CMB) regulations.
1.5.2. - The Articles of Association extend the use of minority rights to those who own less than one twentieth of the outstanding shares, and expand the scope of the minority rights.			X				Given the shareholding structure of the Bank, minority rights are not specified as less than one twentieth of the Bank's capital in the Articles of Association of the Bank. However, utmost attention is paid to using minority rights in conformity with the Turkish Commercial Code (TTK) and Capital Markets Board (CMB) regulations.
1.6. DIVIDEND RIGHT							
1.6.1. - The dividend policy approved by the General Shareholders' Meeting is posted on the company website.	X						
1.6.2. - The dividend distribution policy comprises the minimum information to ensure that the shareholders can have an opinion on the procedure and principles of dividend distributions in the future.	X						
1.6.3. - The reasons for retaining earnings, and their allocations, are stated in the relevant agenda item.	X						It was resolved to retain earnings with the aim of fortifying the equities against potential risks.
1.6.4. - The board reviewed whether the dividend policy balances the benefits of the shareholders and those of the company.	X						
1.7. TRANSFER OF SHARES							
1.7.1. - There are no restrictions preventing shares from being transferred.	X						
2.1. CORPORATE WEBSITE							
2.1.1. - The company website includes all elements listed in Corporate Governance Principle	X						
2.1.2. - The shareholding structure (names, privileges, number and ratio of shares, and beneficial owners of more than 5% of the issued share capital) is updated on the website at least every 6 months.					X		
2.1.4. - The company website is prepared in other selected foreign languages, in a way to present exactly the same information with the Turkish content.	X						

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2.2. ANNUAL REPORT						
2.2.1. - The board of directors ensures that the annual report represents a true and complete view of the company's activities.	X					
2.2.2. - The annual report includes all elements listed in Corporate Governance Principle 2.2.2..	X					
3.1. CORPORATION'S POLICY ON STAKEHOLDERS						
3.1.1. - The rights of the stakeholders are protected pursuant to the relevant regulations, contracts and within the framework of bona fides principles.	X					
3.1.3. - Policies or procedures addressing stakeholders' rights are published on the company's website.	X					
3.1.4. - A whistleblowing programme is in place for reporting legal and ethical issues.	X					
3.1.5. - The company addresses conflicts of interest among stakeholders in a balanced manner.	X					
3.2. SUPPORTING THE PARTICIPATION OF THE STAKEHOLDERS IN THE CORPORATION'S MANAGEMENT						
3.2.1. - The Articles of Association, or the internal regulations (terms of reference/manuals), regulate the participation of employees in management.			X			A model has not been established for the participation of stakeholders in management. However, there are independent members in the Board of Directors in order to provide assurance that the rights of minority shareholders and other stakeholders are protected equally within the scope of taken decisions. The management committees in which employees partake and the Intranet portals established to receive suggestions and ideas of employees are designed to promote employee participation.
3.2.2. - Surveys/other research techniques, consultation, interviews, observation method etc. were conducted to obtain opinions from stakeholders on decisions that significantly affect them.	X					
3.3. HUMAN RESOURCES POLICY						
3.3.1. - The company has adopted an employment policy ensuring equal opportunities, and a succession plan for all key managerial positions.	X					
3.3.2. - Recruitment criteria are documented.	X					
3.3.3. - The company has a policy on human resources development, and organises trainings for employees.	X					
3.3.4. - Meetings have been organised to inform employees on the financial status of the company, remuneration, career planning, education and health.	X					
3.3.5. - Employees, or their representatives, were notified of decisions impacting them. The opinion of the related trade unions was also taken.	X					

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3.3. HUMAN RESOURCES POLICY						
3.3.6. - Job descriptions and performance criteria have been prepared for all employees, announced to them and taken into account to determine employee remuneration.	X					
3.3.7. - Measures (procedures, trainings, raising awareness, goals, monitoring, complaint mechanisms) have been taken to prevent discrimination, and to protect employees against any physical, mental, and emotional mistreatment.	X					
3.3.8. - The company ensures freedom of association and supports the right for collective bargaining.	X					
3.3.9. - A safe working environment for employees is maintained.	X					
3.4. RELATIONS WITH CUSTOMERS AND SUPPLIERS						
3.4.1. - The company measured its customer satisfaction, and operated to ensure full customer satisfaction.	X					
3.4.2. - Customers are notified of any delays in handling their requests.	X					
3.4.3. - The company complied with the quality standards with respect to its products and services.	X					
3.4.4. - The company has in place adequate controls to protect the confidentiality of sensitive information and business secrets of its customers and suppliers.	X					
3.5. ETHICAL RULES AND SOCIAL RESPONSIBILITY						
3.5.1. - The board of the corporation has adopted a code of ethics, disclosed on the corporate website.	X					
3.5.2. - The company has been mindful of its social responsibility and has adopted measures to prevent corruption and bribery.	X					
4.1. ROLE OF THE BOARD OF DIRECTORS						
4.1.1. - The board of directors has ensured strategy and risks do not threaten the long-term interests of the company, and that effective risk management is in place.	X					
4.1.2. - The agenda and minutes of board meetings indicate that the board of directors discussed and approved strategy, ensured resources were adequately allocated, and monitored company and management performance.	X					

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4.2. ACTIVITIES OF THE BOARD OF DIRECTORS							
4.2.1. - The board of directors documented its meetings and reported its activities to the shareholders.	X						
4.2.2. - Duties and authorities of the members of the board of directors are disclosed in the annual report.	X						
4.2.3. - The board has ensured the company has an internal control framework adequate for its activities, size and complexity.	X						
4.2.4. - Information on the functioning and effectiveness of the internal control system is provided in the annual report.	X						
4.2.5. - The roles of the Chairperson and Chief Executive Officer are separated and defined.	X						
4.2.7. - The board of directors ensures that the Investor Relations department and the corporate governance committee work effectively. The board works closely with them when communicating and settling disputes with shareholders.	X						
4.2.8. - The company has subscribed to a Directors and Officers liability insurance covering more than 25% of the capital.		X					As any damages that may be caused during the duties of the members of the Board of Directors has been insured by professional liability insurance, the coverage is below 25% of the capital.
4.3. STRUCTURE OF THE BOARD OF DIRECTORS							
4.3.9. - The board of directors has approved the policy on its own composition, setting a minimal target of 25% for female directors. The board annually evaluates its composition and nominates directors so as to be compliant with the policy.			X				No target ratio has been set for the number of female members in the Board of Directors. There are three female members in the Board, and 25% ratio for female directors has been attained.
4.3.10. - At least one member of the audit committee has 5 years of experience in audit/accounting and finance.	X						
4.4. BOARD MEETING PROCEDURES							
4.4.1. - Each board member attended the majority of the board meetings in person or electronically.		X					In order to facilitate the participation of all members to the Board of Directors' meetings, our Bank also offers remote access and participation to meetings electronically by video-conference.
4.4.2. - The board has formally approved a minimum time by which information and documents relevant to the agenda items should be supplied to all board members.	X						
4.4.3. - The opinions of board members that could not attend the meeting, but did submit their opinion in written format, were presented to other members.	X						

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Yes	Partial	No	Exempted	Not Applicable			
4.4. BOARD MEETING PROCEDURES							
4.4.4. - Each member of the board has one vote.	X						
4.4.5. - The board has a charter/written internal rules defining the meeting procedures of the board.	X						
4.4.6. - Board minutes document that all items on the agenda are discussed, and board resolutions include director's dissenting opinions if any.	X						
4.4.7. - There are limits to external commitments of board members. Shareholders are informed of board members' external commitments at the General Shareholders' Meeting.		X					Members of the Board of Directors can take responsibilities outside the Bank under the conditions permitted by the legislation; these duties are included in the Integrated Annual Report.
4.5. BOARD COMMITTEES							
4.5.5. - Board members serve in only one of the Board's committees.			X				The members of the Board of Directors, depending on the number of members on the Board of Directors and in accordance with their experience, may take part in different committees in compliance with the banking regulations. This serves as a supportive element by facilitating the exchange of information and collaboration between committees where needed.
4.5.6. - Committees have invited persons to the meetings as deemed necessary to obtain their views.	X						
4.5.7. - If external consultancy services are used, the independence of the provider is stated in the annual report.					X		Committees received no consultancy services during the year.
4.5.8. - Minutes of all committee meetings are kept and reported to board members.	X						
4.6. FINANCIAL RIGHTS							
4.6.1. - The board of directors has conducted a board performance evaluation to review whether it has discharged all its responsibilities effectively.	X						
4.6.4. - The company did not extend any loans to its board directors or executives, nor extended their lending period or enhanced the amount of those loans, or improve conditions thereon, and did not extend loans under a personal credit title by third parties or provided guarantees such as surety in favour of them.		X					Loans to be given by the Bank to the Members of the Board of Directors and Managers are restricted by certain limits in Article 50 of the Banking Law. No loans are given to the Members of the Board of Directors and Managers beyond these limits.
4.6.5. - The individual remuneration of board members and executives is disclosed in the annual report.		X					Payments made to the members of the Board and executive managers are announced in sum; not separately per person.

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I- STATEMENT OF COMPLIANCE WITH CORPORATE GOVERNANCE PRINCIPLES

a) As detailed below and throughout the Report, QNB Bank A.Ş. has complied with the imperative principles of the Corporate Governance Principles numbered 1.3.1 - 1.3.5 - 1.3.6 - 1.3.9 - 4.2.6 - 4.3.1 - 4.3.2 - 4.3.3 - 4.3.5 - 4.3.6 - 4.3.7 - 4.3.8 - 4.5.1(1) - 4.5.2 - 4.5.3 - 4.5.4(2) - 4.5.10 - 4.5.11(3) 4.6.2 and 4.6.3 set out in of the Corporate Governance Communiqué No. II - 17.1, published by the Capital Markets Board (CMB), throughout the financial reporting year of 01.01.2025-31.12.2025. Principle 4.3.4 is an exemption for banks within the scope of Article 6 of the Corporate Governance Communiqué.

b) QNB Bank A.Ş. does not implement principles no. 1.5.2 - 2.2.2 (Most of the information herein is stated in the annual report.) - 3.2 - 4.3.9 which are advisory principles. However, the Bank has set up a Corporate Governance Committee responsible for monitoring whether the Corporate Governance Principles are complied with, describing the problems that may arise due to noncompliance and offering corrective actions to the Board of Directors. The Committee consists of Ramzi T.A. Mari, Saleh Nofal, Najla İbrahim N J Al-Mutawa and Burcu Günhar. During meetings held in 2025, work was done for improvement of the corporate governance practices in the Bank. The Corporate Governance Committee shall consider the said principles in its activities in 2026 and work towards the improvement of corporate governance practices. The Committee also coordinates the operations of the Investor Relations Division.

Corporate Governance Compliance Report and Corporate Governance Information Form for 2025 published on the Public Disclosure Platform are approved by the Board of Directors along with the Annual Report.

⁽¹⁾ Article 4.5.1 includes exceptions for banks with regard to committees.

⁽²⁾ The general manager should be appointed to the Credit Committee within the scope banking legislation, this Article is implemented with this exception.

⁽³⁾ Corporate Governance Committee is responsible for this Article within the scope of organizational structure of the Bank.

II - AUDIT COMMITTEE REPORT

The relevant information is provided in the section titled "Evaluations of the Audit Committee on the Activities of Internal Audit, Internal Control, Compliance and Risk Management Systems and Information about their Activities in the Accounting Period" in the Integrated Annual Report.

III - INVESTOR RELATIONS

Investor Relations Division

QNB Bank A.Ş. established Investor Relations Division in 2005, for the purposes of overseeing the rights of shareholders and ensuring effective communication between the Board of Directors and shareholders. Activities of Investor Relations Division are carried out in line with the Corporate Governance Communiqué Part 4 Article 11, dated 03.01.2014 and published by the Capital Markets Board. Investor Relations Division is managed by Ms. Burcu Günhar and supervised by the Corporate Governance Committee. Ms. Burcu Günhar holds Capital Markets Activities Level 3 License, Derivatives License and Corporate Governance Rating License and appointed as Corporate Governance Committee Member as disclosed in the Public Disclosure Platform on 14.05.2018.

In 2025, all telephone and e-mail inquiries were answered within the scope of the relevant legislation. During the year representing the Bank, Investor Relations attended 2 investor conferences and participated in meetings with 52 international investors, rating agencies and analysts. Each quarter presentations based on financial results of the bank were prepared and uploaded on the Investor Relations website.

Shareholders' Right to Access Information

Within the scope of the Disclosure Policy of QNB Bank A.Ş. as approved at the General Assembly on 27 March 2014, all information in relation to shareholders' rights, such as capital increases, are sent to Borsa İstanbul (Istanbul Stock Exchange) and published in print and on the Public Disclosure Platform (www.kap.gov.tr) in Material Event Disclosure format. Shareholders are informed through emails, meetings and telephone calls, and through the Bank's website, regarding material financial and/or operational information that may affect the exercise of the rights of shareholders.

Appointment of a special auditor is not regulated by the Articles of Association of the Bank. The Bank is audited both by the auditors appointed by the Bank's General Assembly and by the Banking Regulation and Supervision Agency ("BRSA") in accordance with the Banking Law.

General Assemblies

Extraordinary General Assembly held on 17 March 2025

The Extraordinary General Assembly was held on 17 March 2025 at the Head Office located at Esentepe Mahallesi, Büyükdere Caddesi Kristal Kule Binası No: 215 Şişli/ İstanbul with a meeting quorum of 99.9%. The invitation to the General Assembly was announced to the shareholders via the Public Disclosure Platform, Turkish Trade Registry Gazette and Dünya newspapers, and the date, agenda and information document regarding the meeting agenda were shared with our shareholders via our Bank's website, Public Disclosure Platform and Electronic General Assembly System. No agenda proposals were submitted by our shareholders during the meeting. The questions asked by our shareholders at the Extraordinary General Assembly Meeting were answered during the meeting.

It was resolved to approve the 31.12.2024 financial statements audited by the independent audit firm subject to spin-off and of the draft spin-off agreement in accordance with the provisions of the Banking Law numbered 5411 and of the Regulation on Merger, Transfer, Spin-off and Share Exchange of Banks published in the Official Gazette dated 01.11.2006 in order to transfer the "enpara.com" banking services of QNB Bank A.Ş. to Enpara Bank A.Ş. through partial spin-off; and to authorize of the Board of Directors of our Bank to prepare and execute the spin-off agreement and conclude other necessary transactions within the scope of related regulation.

General Assembly held on 27 March 2025

The Annual General Assembly was held on 27 March 2025 at the Head Office located at Esentepe Mahallesi, Büyükdere Caddesi Kristal Kule Binası No: 215 Şişli/ İstanbul with a meeting quorum of 99.9%. The Board of Directors invitation for the Assembly was published in the Turkish Trade Registry Gazette and Milliyet newspaper. Shareholders were duly provided with the date, agenda and information form regarding the agenda of the Meeting through the website of the Bank, the Public Disclosure Platform as well as the electronic General Assembly System. At the Annual General Assembly held in 2025, none of the shareholders has been proposed any items to be included to the agenda. Questions of shareholders are answered and dissenting opinions given during the meeting have been attached to the meeting minutes and such minutes of the Annual General Assembly is presented to our shareholders' review in our website and Public Disclosure Platform. In the General Assembly, within the scope of item 11, shareholders were provided information regarding the total amount of donations made in 2024.

In addition, pursuant to Art. 1.3.6 of the Corporate Governance Communiqué No. II - 17.1, information was provided regarding transactions conducted in 2024. The General Assembly was informed that other than transactions conducted in 2024 within the limits allowed by the Banking Law and relevant legislation, no significant transactions of the nature to cause a conflict of interest with the Bank or its affiliated companies were carried out by shareholders in charge of management, members of the Board, members of upper management, and their spouses and kind of second degree by blood and marriage; that they did not conduct, in their own account or on behalf of third parties, any transactions of the type falling under the field of operation of the Bank or its affiliated companies; and that they did not join as a partner with unlimited liability another company carrying out similar commercial transactions.

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Extraordinary General Assembly held on 19 August 2025

The Extraordinary General Assembly was held on 19 August 2025 at the Head Office located at Esentepe Mahallesi, Büyükdere Caddesi Kristal Kule Binası No: 215 Şişli/ İstanbul with a meeting quorum of 99.9%. The invitation to the General Assembly was announced to the shareholders via the Public Disclosure Platform, Turkish Trade Registry Gazette and Dünya newspapers, and the date, agenda and information document regarding the meeting agenda were shared with our shareholders via our Bank's website, Public Disclosure Platform and Electronic General Assembly System. No agenda proposals were submitted by our shareholders during the meeting. The questions asked by our shareholders at the Extraordinary General Assembly Meeting were answered during the meeting.

It was resolved to approve the transfer of "enpara.com" banking services of QNB Bank A.Ş. to Enpara Bank A.Ş. through partial spin-off, the signed Spin-off Agreement dated 24.04.2025 and the balance sheets and the income statements, within the scope of the Banking Regulation and Supervision Agency and Capital Markets Board's approvals; in accordance with the provisions of the Banking Law numbered 5411 and "the Regulation on Merger, Transfer, Spin-off and Share Exchange of Banks, and the Communiqué on Merger" published in the Official Gazette dated 01.11.2006 and Demerger numbered II-23.2.

Voting Rights and Minority Rights

No voting privilege is granted and no cumulative voting procedure is adopted by the Bank's Articles of Association. Minority rights is not determined as less than %5 (1/20) of the share capital by the Articles of Association.

Dividend Distribution Policy

Dividend distribution policy of the Bank is approved in the General Assembly dated 27.03.2014. The dividend is calculated under the provisions of the applicable regulations and provisions of the Bank's Articles of Association and determination and distribution of the annual profit are regulated by Article 25 and 26 of the Articles of Association of the Bank; there is no restriction on participation to the annual profit. Besides, distribution of the profit is included to the agenda of the General Assembly.

Transfer of Shares

QNB Bank A.Ş.'s Articles of Association do not restrict shareholders from transferring their shares. However, share transfer is subject to the BRSA approval pursuant to the relevant provisions of the Banking Law.

IV. STAKEHOLDERS

Informing Stakeholders

Bank employees are informed about the Bank's operations when deemed necessary via internal communications tools. In addition, managers at the Headquarters and branches are informed about developments via regularly held meetings.

The tip-off hotline, set up for informing regarding transactions contrary to the Bank's procedures and instructions, and that are against legislation and improper ethically, is open to access by stakeholders through a number of channels.

Participation of Stakeholders in Management

The Bank does not have a model to ensure stakeholders' involvement in management.

V - BOARD OF DIRECTORS

Please see page the Board of Directors for related information.

Declaration of Independence

TO QNB BANK A.Ş.

I hereby declare that

- I do not have a relationship between me, or my spouse and relatives by blood or marriage up to second degree, and the Bank, companies where the corporation holds management control¹ or significant influence², and shareholders who hold management control of the Bank or have significant influence in the corporation, and legal entities in which these shareholders hold management control, in terms of employment at an administrative level to take upon significant duties and responsibilities within the last five years, I do not own more than 5% of the capital or voting rights or privileged shares jointly or solely, or I do not have established a significant commercial relation.
- I have not been a shareholder (5% and more), an employee at an administrative level to take upon significant duties and responsibilities, or member of board of directors within the last five years at the companies that the Bank purchases or sells goods or services at a significant level within the framework of contracts executed, especially on audit (including tax audit, statutory audit, internal audit), rating and consulting of the Bank, at the time period when the corporation purchases or sells services or goods.
- I have professional education, knowledge and experience in order to duly fulfill the duties assigned for being an independent board member.
- I shall not serve as a full-time employee of public authorities and institutions after being elected, except being an academic member at university provided that is in compliance with the relevant legislation.
- I am residing in Turkey in accordance with the Income Tax Law dated 31 December 1960 and numbered 193.
- I am capable to contribute positively to the operations of the Bank, to maintain their objectivity in conflicts of interests between the corporation and the shareholders, to have strong ethical standards, professional reputation and experience to freely take decisions by considering the rights of the stakeholders.
- I shall be able to allocate time for the Bank's business in order to follow up the activities of the Bank and duly fulfill the allocated duties.
- I have not been a member of the board of the Bank for more than a period of six years within the last ten years.
- I shall not be an independent member of the board of directors in more than three corporations where the Bank or the controlling shareholders of the Bank hold management control, and in more than five corporations admitted to trading on the exchange in total.
- I am not registered and announced as a board member representing a legal entity.

Yeşim Gura

27 March 2025