

FIRST SUPPLEMENT dated 26 August 2026 to the Offering Circular dated 2 April 2026



**QNB BANK A.Ş.
US\$5,000,000,000
Global Medium Term Note Programme**

This supplement (this “*Supplement*”) is supplemental to, and must be read in conjunction with, the Offering Circular dated 2 April 2026 (the “*Offering Circular*”) prepared by QNB Bank A.Ş. (the “*Issuer*” or the “*Bank*”) under the Issuer’s global medium term note programme. Capitalised terms used but not otherwise defined herein shall have the meaning ascribed thereto in the Offering Circular.

This Supplement has been approved by the Irish Stock Exchange plc trading as Euronext Dublin (“*Euronext Dublin*”) as a supplement to the Offering Circular and constitutes a “listing particulars supplement” for the purposes of listing on the official list of Euronext Dublin and trading on its Global Exchange Market. This Supplement has been prepared and published for the purposes of incorporating into the Offering Circular the Issuer’s latest financial statements and updating certain provisions of the Offering Circular. As a result, modifications to the Offering Circular are hereby being made.

A copy of each of: (a) the unaudited consolidated BRSA Financial Statements of the Group as of and for the six-month period ended 30 June 2026 (including any notes thereto and the independent auditor’s review report thereon, the “*Group’s New BRSA Financial Statements*”) and (b) the unaudited unconsolidated BRSA Financial Statements of the Issuer as of and for the six-month period ended 30 June 2026 (including any notes thereto and the independent auditor’s review report thereon, the “*Issuer’s New BRSA Financial Statements*”) and, with the Group’s New BRSA Financial Statements, the “*New BRSA Financial Statements*”) has been filed with Euronext Dublin and, by means of this Supplement, is incorporated by reference into, and forms part of, the Offering Circular.

Copies of the New BRSA Financial Statements can be obtained without charge from the registered office of the Issuer and from the Issuer’s website at: (a) with respect to the Group’s New BRSA Financial Statements, <https://www.qnb.com.tr/medium/document-file-4685.vsf>, and (b) with respect to the Issuer’s New BRSA Financial Statements, <https://www.qnb.com.tr/medium/document-file-4683.vsf> (such websites do not, and shall not be deemed to, constitute a part of, nor are incorporated into, this Supplement or the Offering Circular). The New BRSA Financial Statements, which are in English, were prepared as convenience translations of the corresponding Turkish language BRSA Financial Statements (which translations the Issuer confirms are direct and accurate). The New BRSA Financial Statements were not prepared for the purpose of their incorporation by reference into the Offering Circular.

The New BRSA Financial Statements were reviewed by independent auditors Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi A.Ş. (a member firm of Ernst & Young Global Limited) (“*EY*”) EY’s review report included within each of the New BRSA Financial Statements notes that: (a) a review of interim financial information is substantially less in scope than an independent audit performed in accordance with the Standards on Independent Auditing and does not provide assurance that the audit firm will be aware of all significant matters that would have been identified in an audit and (b) accordingly, they do not express an opinion on the interim financial information in the New BRSA Financial Statements. Accordingly, the degree of reliance upon their reports on such information should be restricted in light of the limited nature of the review procedures applied. The financial information in the New BRSA Financial Statements is subject to any adjustments that might be necessary as a result of the audit process to be undertaken in respect of the full financial year. In addition, EY’s review report included within each of the New BRSA Financial Statements contains a qualification. See “Risk Factors – Risks Relating to the Group and its Business – Other Group-Related Risks – Audit Qualification” in the Offering Circular as hereby amended.

Statements contained herein (or in the New BRSA Financial Statements incorporated by reference into the Offering Circular by means of this Supplement) shall, to the extent applicable and whether expressly, by implication or otherwise, modify or supersede statements set out in, or previously incorporated by reference into, the Offering Circular. Any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of the Offering Circular. Where there is any inconsistency between the information contained in (or incorporated by reference into) the Offering Circular and the information contained herein (or incorporated by reference into the Offering Circular by means of this Supplement), the information contained herein (or incorporated by reference into the Offering Circular by means of this Supplement) shall prevail.

Except as disclosed in (including in the information incorporated by reference into) the Offering Circular (including in the New BRSA Financial Statements incorporated by reference into the Offering Circular by means of this Supplement), there has been: (a) no material adverse change in the prospects of the Bank since 31 December 2025 and (b) no significant change in the financial or trading position of the Bank or the Group since 30 June 2026.

The Issuer accepts responsibility for the information contained in this Supplement or incorporated by reference into the Offering Circular by means of this Supplement. To the best of the knowledge of the Issuer, having taken all reasonable care to ensure that such is the case, the information in (including incorporated by reference into) the Offering Circular (as supplemented hereby) is in accordance with the facts and makes no omission likely to affect the import of such information. To the full extent permitted by applicable law, none of the Dealers, the Arrangers, the Agents or any of their respective affiliates accept any responsibility for the information contained in this Supplement or incorporated by reference into the Offering Circular by means of this Supplement.

AMENDMENTS

The following amendments are made to the Offering Circular:

PRESENTATION OF FINANCIAL AND OTHER INFORMATION

The third sentence of the first paragraph of the section titled “Presentation of Financial and Other Information” on page ix of the Offering Circular is hereby amended to read as follows:

All financial statements incorporated by reference herein, including the Bank’s audited consolidated and unconsolidated annual financial statements as of and for each of the years ended 31 December 2024 (including comparative information for 2023) and 2025 (including comparative information for 2024) (in each case, including any notes thereto and the independent auditor’s audit report thereon) (the “*BRSA Annual Financial Statements*”) and the Bank’s unaudited consolidated and unconsolidated interim financial statements as of and for the six-month period ended 30 June 2026 (including comparative information for the same period of 2025 and, for balance sheet items, 31 December 2025) (including any notes thereto and the independent auditor’s review report thereon) (the “*BRSA Interim Financial Statements*”), have been prepared and presented in accordance with the BRSA Principles except for the free provisions recognised by the Bank as such are “not within the requirements of” the BRSA Principles.

The last sentence of the sixth paragraph of the section titled “Presentation of Financial and Other Information” starting on page ix of the Offering Circular is hereby amended to read as follows:

In such meeting in 2026, EY was appointed to act as the Bank’s independent auditor with respect to 2026.

The following is hereby inserted at the end of the seventh paragraph of the section titled “Presentation of Financial and Other Information” starting on page ix of the Offering Circular:

The BRSA Interim Financial Statements were reviewed by EY in accordance with the Standard on Review Engagements (SRE) 2410 (“Limited Review of Interim Financial Information Performed by the Independent Auditor of the Entity”). See EY’s independent auditor’s review report included within each of the BRSA Interim Financial Statements.

DOCUMENTS INCORPORATED BY REFERENCE

Clause (a) of the first paragraph of the section titled “Documents Incorporated by Reference” on page xv of the Offering Circular is hereby amended to read as follows:

(a) the BRSA Annual Financial Statements and BRSA Interim Financial Statements,

The following is hereby inserted at the end of the fourth paragraph of the section titled “Documents Incorporated by Reference” starting on page xv of the Offering Circular:

In addition, copies of the BRSA Interim Financial Statements can be obtained without charge from the registered office of the Issuer and from the Issuer’s website at: (i) (a) with respect to the Group’s BRSA Interim Financial Statements, <https://www.qnb.com.tr/medium/document-file-4685.vsf>, and (b) with respect to the Issuer’s BRSA Interim Financial Statements, <https://www.qnb.com.tr/medium/document-file-4683.vsf>.

GENERAL DESCRIPTION OF THE PROGRAMME

The following is hereby inserted as a new paragraph after the eighth paragraph of the section titled “General Description of the Programme – The Group” on page 2 of the Offering Circular:

Reference is also hereby made to “Recent Developments” with respect to certain more recent financial information about the Group.

RISK FACTORS

The penultimate sentence of the fourth paragraph of the section titled “Risk Factors – Risks Relating to Türkiye – Political Conditions – Political Developments” starting on page 14 of the Offering Circular and the ninth sentence of the fifth paragraph of the section titled “Risk Factors – Risks Relating to Türkiye – Economic Conditions – Turkish Economy” starting on page 19 of the Offering Circular are hereby amended to read as follows:

The Central Bank maintained the policy rate at 37.00% in its March, April, June and July 2026 meetings.

The last sentence of the second paragraph of the section titled “Risk Factors – Risks Relating to Türkiye – Political Conditions – Terrorism and Conflicts” starting on page 16 of the Offering Circular is hereby amended to read as follows:

With a view to taking steps toward ending the conflict, in May 2025 the PKK officially dissolved and in August 2026 the Turkish parliament passed landmark legislation that set out procedures for the disarmament and reintegration of thousands of PKK members, including conditional pardons for certain members. Nevertheless, there can be no assurance that hostilities will not resume.

The last sentence of the fifth paragraph of the section titled “Risk Factors – Risks Relating to Türkiye – Political Conditions – Terrorism and Conflicts” starting on page 16 of the Offering Circular is hereby amended to read as follows:

In June 2026, the US and Iran signed a memorandum of understanding to end the conflict and the blockade of the Strait of Hormuz, but hostilities resumed the following month.

The following is hereby inserted at the end of the third paragraph of the section titled “Risk Factors – Risks Relating to the Group and its Business – Economic Conditions – Turkish Economy” starting on page 19 of the Offering Circular and at the end of the third paragraph of the section titled “Risk Factors – Risks Relating to the Group and its Business – Economic Conditions – Inflation” starting on page 22 of the Offering Circular:

On 13 August 2026, the Central Bank published the third of its scheduled quarterly inflation reports for 2026. It maintained its interim inflation targets for 2026, 2027 and 2028 at 24%, 16% and 9%, respectively, while maintaining the medium-term inflation target at 5%. Its inflation forecast was updated to 28% at end-2026 and maintained at 15% at end-2027.

The following is hereby inserted after the fourth sentence of the fourth paragraph of the section titled “Risk Factors – Risks Relating to the Group and its Business – Credit Risks – Counterparty Credit Risk” starting on page 26 of the Offering Circular:

As of 30 June 2026, the Bank’s NPL ratio was 3.88% and its Stage 2 loans to performing loans ratio was 10.1%. In the first two quarters of 2026, expected credit losses decreased to TL 16,533 million from TL 16,744 million in the same period of the previous year.

The following is hereby inserted after the second sentence of the first paragraph of the section titled “Risk Factors – Risks Relating to the Group and its Business – Credit Risks – Government Default” starting on page 28 of the Offering Circular:

As of 30 June 2026, 99.9% of the Group’s investment securities (net) (15.4% of its total assets and equal to 170.8% of its shareholders’ equity) was invested in Turkish government debt securities (the Group did not have any material loans to Turkish government or state-controlled entities as of such date).

The following is hereby inserted before the last sentence of the second paragraph of the section titled “Risk Factors – Risks Relating to the Group and its Business – Market Risks – Foreign Exchange and Currency Risk” starting on page 29 of the Offering Circular:

The Turkish Lira depreciated against the U.S. dollar by 7.9% in the first six months of 2026.

The following is hereby inserted after the fourth sentence of the fifth paragraph of the section titled “Risk Factors – Risks Relating to the Group and its Business – Market Risks – Foreign Exchange and Currency Risk” starting on page 29 of the Offering Circular:

As of 30 June 2026, the share of Turkish Lira-denominated assets and liabilities in the Group’s balance sheet was 35.1% and 47.0%, respectively.

The following is hereby inserted at the end of the fifth paragraph of the section titled “Risk Factors – Risks Relating to the Group and its Business – Market Risks – Foreign Exchange and Currency Risk” starting on page 29 of the Offering Circular:

As of 30 June 2026, foreign currency-denominated loans (including applicable lease receivables and factoring receivables) comprised 33.8% of the Group’s loan portfolio (of which U.S. dollar-denominated obligations were the most significant).

The following is hereby inserted after the second sentence of the first paragraph of the section titled “Risk Factors – Risks Relating to the Group and its Business – Market Risks – Interest Rate Risk” on page 30 of the Offering Circular:

For the first two quarters of 2026, net interest income represented 78.3% of the Group’s operating income and the net interest margin was 9.57%.

The following is hereby inserted after the first sentence of the first paragraph of the section titled “Risk Factors – Risks Relating to the Group and its Business – Market Risks – Reduction in Earnings on Investment Securities” on page 31 of the Offering Circular:

For the first two quarters of 2026, interest income derived from investment securities accounted for 16.3% of the Group’s total interest income and 13% of its gross operating income.

The following is hereby inserted after the third sentence of the third paragraph of the section titled “Risk Factors – Risks Relating to the Group and its Business – Funding Risks – Liquidity Risk” starting on page 31 of the Offering Circular is hereby amended to read as follows:

The Group’s loans-to-deposits ratio was 120.5% as of 30 June 2026.

The following is hereby inserted after the fifth sentence of the fourth paragraph of the section titled “Risk Factors – Risks Relating to the Group and its Business – Funding Risks – Liquidity Risk” starting on page 31 of the Offering Circular:

As of 30 June 2026, the Group’s non-deposit funding was equivalent to 30.8% of its assets.

The following is hereby inserted after the second sentence of the fifth paragraph of the section titled “Risk Factors – Risks Relating to the Group and its Business – Funding Risks – Liquidity Risk” starting on page 31 of the Offering Circular:

As of 30 June 2026, the Group’s total foreign currency-denominated borrowings equalled 26.5% of its assets.

The following is hereby inserted at the end of the first paragraph of the section titled “Risk Factors – Other Group-Related Risks – Audit Qualification” on page 36 of the Offering Circular:

EY’s report in the Group’s BRSA Annual Financial Statements as of and for the year ended 31 December 2025 states that the qualification was the result of the fact that these reserves do not meet the recognition criteria of TAS 37 “Provisions, Contingent Liabilities and Contingent Assets”. In addition, EY’s review reports in each of the BRSA Interim Financial Statements include a qualification relating to such free provisions, which do not meet the recognition criteria of TAS 37 “Provisions, Contingent Liabilities and Contingent Assets” Specifically, the Bank’s interim unconsolidated and consolidated financial statements as of and for the six-month period ended 30 June 2026 include a free provision amounting to TL 3,500 million, of which TL 4,000 million was provided in prior years and TL 500 million was reversed in the current period by the Group management, while the consolidated statement of profit or loss for the six-month period ended June 30, 2025, which is presented comparatively with the consolidated statement of profit or loss for the six-month period ended June 30, 2026, includes free provision charge at an amount of TL 1,300 million.

RECENT DEVELOPMENTS

There is hereby inserted a section titled “Recent Developments” after the section titled “Capitalisation of the Group” on page 56 of the Offering Circular as set out in Exhibit A.

THE GROUP AND ITS BUSINESS

The following is hereby inserted as a new paragraph at the end of the section titled “The Group and its Business – General” starting on page 57 of the Offering Circular:

Reference is also hereby made to “Recent Developments” with respect to certain more recent financial information about the Group.

The following is hereby inserted below the reference to QNB Health, Life Insurance and Pension in the table of subsidiaries and joint ventures in the section titled “The Group and its Business – Subsidiaries and other Affiliated Companies” starting on page 73 of the Offering Circular:

QNBpay	E-Invoicing	2020	100.00%
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The following is hereby inserted below the sub-section titled QNB Health, Life Insurance and Pension in the section titled “The Group and its Business – Subsidiaries and other Affiliated Companies” starting on page 73 of the Offering Circular:

QNBpay

QNBpay Ödeme Hizmetleri A.Ş., operating under QNB eSolutions Elektronik Ticaret ve Bilişim Hizmetleri A.Ş., an unconsolidated subsidiary of QNB Bank A.Ş., obtained an “Operating License for Payment Services and Open Banking Activities” under Law No. 6493 in 2024. Pursuant to a transfer agreement dated 20 May 2026, the Company was transferred to the Bank and has been consolidated as of 30 June 2026.

MANAGEMENT

The table of Executive Vice Presidents appearing in the section titled “Management – Vice Presidents, Heads of Divisions and Coordinators” starting on page 97 of the Offering Circular is hereby amended by deleting the entries for Cumhur Türkmen and Derya Düner and inserting the following:

Alp Baydar	Payment Systems
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The table of Heads of Divisions appearing in the section titled “Management – Executive Vice Presidents, Heads of Divisions and Coordinators” starting on page 97 of the Offering Circular is hereby amended by deleting the entry for Ersin Emir and inserting the following:

Cem Uslu	Internal Audit
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The section titled “Management – Executive Vice Presidents, Heads of Divisions and Coordinators – Executive Vice Presidents” starting on page 98 of the Offering Circular is hereby amended by deleting the entries for Cumhur Türkmen and Derya Düner and inserting the following:

Alp Baydar

Mr. Alp Baydar received his bachelor's degree in Mechanical Engineering from Boğaziçi University in 2004 and his MBA degree from Özyeğin University in 2012. He served as a Brand Specialist at Ford Otosan (2004–2006), a Consultant at PCG Consulting (2006–2007), and General Manager at QNB Pay (2025–2026). Having joined the Bank in November 2007, Mr. Baydar currently serves as the Executive Vice President responsible for Payment Systems.

The section titled “Management – Executive Vice Presidents, Heads of Divisions and Coordinators – Heads of Divisions” starting on page 100 of the Offering Circular is hereby amended by deleting the entry for Ersin Emir and inserting the following:

Ersin Emir

Mr. Ersin Emir graduated from the Department of Business Administration at the Middle East Technical University (METU) Faculty of Economic and Administrative Sciences in 1994 and obtained a Master’s degree in Organizational Psychology from the University of London in 2011. He served as an Assistant Inspector at Türkiye İş Bankası A.Ş. between 1995 and 1998. Having joined the Bank in February 1998, Mr. Emir served as the Head of the Board of Inspectors until April 2026 and has continued to serve as a Consultant since May 2026.

TURKISH REGULATORY ENVIRONMENT

The fourth paragraph in the section titled “Turkish Regulatory Environment – Liquidity and Reserve Requirements” starting on page 124 of the Offering Circular is hereby amended by deletion of the last four sentences.

The fifth paragraph in the section titled “Turkish Regulatory Environment – Liquidity and Reserve Requirements” starting on page 124 of the Offering Circular is hereby amended to read as follows:

Furthermore, pursuant to the Communiqué Regarding Reserve Requirements, banks and financing companies might be required to establish additional financial reserves if, during any eight-week calculation period (which had been a four-week calculation period until amended on 16 August 2025), the growth rate of certain categories of cash loans exceeds the applicable thresholds when compared to the amount of such category of cash loans as of the end of the previous eight-week calculation period, (beginning with the first calculation period ending 29 March 2024 through calculation period ending 2 January 2026 (extended to 31 December 2026 with amendment made on 2 December 2025 to the Communiqué Regarding Reserve Requirements)) in which case the relevant bank or financing company is required to maintain additional blocked Turkish Lira reserves in an amount equal to such excess. Such thresholds have been subject to multiple revisions throughout 2024 and 2025. On 16 August 2025 the applicable growth rate thresholds were set at (a) 4% for consumer loans and vehicle loans, which was reduced to 3% by the Central Bank on 23 May 2026 (b) for commercial loans (i) 5% for loans extended to small and medium-sized enterprises which was reduced to 4.5% by the Central Bank on 23 May 2026 and (ii) 3% for loans extended to other commercial companies, which was reduced to 2% by the Central Bank on 23 May 2026 and (c) 1% for foreign currency-denominated loans, which was reduced to 0.5% by the Central Bank on 31 January 2026. Pursuant to the amendment made to the Communiqué Regarding Reserve Requirements on 31 January 2026, the Central Bank also introduced a growth limit of 2% over an eight-week calculation period for consumer overdraft account limits. If the growth rate exceeds 2%, compared to the previous calculation date, during the period starting from the calculation date of 27 March 2026 through (and including) the calculation date of 31 December 2026 (such calculation dates being each Friday in every eight weeks), Turkish Lira-denominated required reserves shall be established in an amount equal to the portion of the limit exceeding such threshold. However, provided that such exceeding amount is considered in the calculation of the growth rate for the subsequent period, in accordance with the procedures and principles to be determined by the Central Bank, no required reserves may be established for the portion of such exceeding amount to be specified by the Central Bank. Pursuant to the procedures and principles to be determined by the Central Bank, such requirement shall not apply to banks whose limit sizes, or any indicator related thereto, remain below the threshold level to be determined by the Central Bank. On 23 May 2026, such growth limit was reduced to 1% from 2% with an amendment made to the Communiqué Regarding Reserve Requirements.

The following is hereby inserted at the end of the eleventh paragraph in the section titled “Turkish Regulatory Environment – Liquidity and Reserve Requirements” starting on page 124 of the Offering Circular:

On 20 August 2023, the Central Bank again amended the Communiqué Regarding Reserve Requirements (effective as of 18 August 2023) to increase reserve requirement ratios for foreign currency-denominated deposits and participation funds (excluding those obtained from banks abroad) on demand or with a maturity up to (and including) one month from 25% to 29%, and on 2 November 2023 (effective as of 27 October 2023) increased again from 29% to 30%. In addition to such funds, on 2 November 2023, the Central Bank amended the Communiqué Regarding Reserve Requirements (effective as of 27 October 2023) to increase reserve requirement ratios also for foreign currency-denominated deposits and participation funds (excluding those obtained from banks abroad) with a maturity of: (a) more than one month up to (but excluding) one year from 25% to 26% and (b) one year or greater from 19% to 20% and also introduced an additional reserve requirement of 4% (to be deposited in Turkish Lira) for all foreign currency-denominated deposits and participation funds

(excluding those obtained from banks abroad) regardless of their maturities, which was then increased to 8% by an amendment to the Communiqué Regarding Reserve Requirements on 30 January 2024 and then reduced to 5% as of 13 September 2024 and 4% as of 22 November 2024 (to be reserved starting from 6 December 2024). On 4 February 2025, the Central Bank increased the reserve requirement rate to 12% for Turkish Lira-denominated liabilities with a maturity up to (and including) one year in relation to: (i) deposits and participation funds obtained from banks abroad, (ii) funds obtained through foreign repo transactions and (iii) loans obtained from abroad. As of 24 May 2025, the Central Bank amended the Communiqué Regarding Reserve Requirements so that the reserve requirement rate for such Turkish Lira liabilities is differentiated to be applicable as (i) 18% for maturities up to one month (inclusive), and (ii) 14% for maturities up to three months (inclusive). Further, on 24 January 2026, the mandatory reserve requirement rate for Turkish Lira funds obtained from foreign repo transactions and loans obtained from abroad, classified under other liabilities of banks, (i) with maturities up to and including one month has been increased to 20% from 18% (ii) with maturities up to and including three months has been increased to three months to 16% from 14% and (iii) with maturities up to and including one month has been increased to one year to 14% from 12%. Additionally, the reserve requirement ratios for deposits/participation net funds from banks abroad and liabilities to the head office abroad with maturities up to one year have been set as 14%. On 3 May 2025, effective as of 25 April 2025, the Central Bank also increased the mandatory reserve requirement rates for foreign-currency denominated precious metal deposit accounts (a) on demand or with a maturity of up to (but excluding) one year from 26% to 28% and (b) with a maturity of one year or greater from 22% to 24%. On 2 December 2025, the reserve requirement ratios applicable to precious metals deposit accounts and foreign-currency deposit/participation accounts have been consolidated. Furthermore, on 21 June 2025, the Central Bank decreased the additional mandatory reserve requirement rate for foreign currency-denominated deposits and participation funds (excluding those obtained from banks abroad) from 4% to 2.5% (effective as of 1 July 2026, such additional mandatory reserve requirement for foreign currency-denominated deposits and participation funds has been revoked). On 3 May 2025, effective as of 25 April 2025, the mandatory reserve requirement for foreign currency denominated deposits/participation funds was increased to (i) 32% for demand deposits, notice deposit and deposits/participation funds with a maturity of up to (and including) one month, (ii) 28% for deposits and participation accounts with a maturity longer than one month but less than one year and (iii) 22% for such deposits and participation accounts with a maturity of one year or longer. Additionally, the mandatory reserve requirement rate for foreign currency liabilities with a maturity of up to (and including) one year in relation to deposits and participation funds obtained through foreign repo transactions was set to 25%. On 2 December 2025 (effective as of 2 January 2026), the Central Bank revised certain reserve requirements for foreign currency-denominated liabilities by (i) decreasing the mandatory reserve requirement rate for on demand deposits, notice deposits, deposits with a maturity of up to (and including) one month to 30% from 32% (which than has been increased back to 32%, effective as of 1 July 2026, such revised rates to be reserved starting as of 17 July 2026, based on the calculation date of 3 July 2026) and (ii) consolidating the rates for deposits with a maturity longer than one month at 26% (which than has been increased to 28%, effective as of 1 July 2026, such revised rates to be reserved starting as of 17 July 2026 based on the calculation date of 3 July 2026). In addition, with the same amendment, mandatory reserve requirements for other foreign currency liabilities with (i) a maturity of up to (and including) two years were decreased to 10%, (ii) a maturity of up to (and including) three years were decreased to 8%, (iii) a maturity of up to (and including) five years were decreased to 3% and (iv) maturities longer than five years was decreased to 0%.

The following is hereby inserted at the end of the last sentence of the twelfth paragraph in the section titled “Turkish Regulatory Environment – Liquidity and Reserve Requirements” starting on page 124 of the Offering Circular:

, which was reduced to 1% by the Central Bank on 23 May 2026.

OTHER GENERAL INFORMATION

The last sentence of the second paragraph of the section titled “Other General Information – Independent Auditors” on page 256 of the Offering Circular is hereby amended to read as follows:

In such meeting in 2026, EY was appointed to act as the Bank’s independent auditor with respect to 2026.

The following is hereby inserted after the third paragraph of the section titled “Other General Information – Independent Auditors” on page 256 of the Offering Circular:

The BRSA Interim Financial Statements as of and for the six-month period ended 30 June 2026, incorporated by reference in this Offering Circular, have been reviewed by EY, independent auditors, in accordance with the Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, as stated in their review report included within each of the BRSA Interim

Financial Statements incorporated by reference herein. Each of EY's review reports contains a qualification (see "Risk Factors – Risks Relating to the Group and its Business – Other Group-Related Risks – Audit Qualification" for further information).

BACK COVER

The section titled "Independent Auditors to the Bank" on the back cover of the Offering Circular is hereby amended to read as follows:

INDEPENDENT AUDITORS TO THE BANK

FOR 2023 AND 2024

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

Kılıçali Paşa Mah. Meclis-i Mebusan Cad
No:8 İç Kapı No:301 Beyoğlu İstanbul
Türkiye

FOR 2025 AND 2026

**Güney Bağımsız Denetim ve Serbest
Muhasebeci Mali Müşavirlik A.Ş.**

Maslak Mahallesi Eski Büyükdere Cad. Orjin Maslak İş
Merkezi No:27 Daire: 57 34485
Sarıyer, İstanbul
Türkiye

EXHIBIT A

RECENT DEVELOPMENTS

The Bank published its unaudited consolidated and unaudited BRSA Financial Statements as of and for the six-month period ended 30 June 2026 (*i.e.*, the BRSA Interim Financial Statements) on 30 July 2026. The following tables set out certain information regarding the Group as of (or for the six-month periods ended on) the indicated dates. The following financial information of the Group has been extracted from the Group's BRSA Interim Financial Statements without material adjustment. These tables should be read in conjunction with the Group's BRSA Interim Financial Statements (including the notes therein) incorporated by reference into this Offering Circular.

	For the six months ended 30	
	June	
	2025	2026
	<i>(TL millions)</i>	
Income Statement Data:		
Interest income.....	214,137	225,134
Interest expense.....	(164,519)	(153,660)
Net interest income/(expense)	49,618	71,474
Fees and commissions received	49,481	62,980
Fees and commissions paid.....	(12,505)	(18,337)
Net fees and commissions income/(expenses)	36,976	44,643
Trading income/loss (net)	(11,820)	(26,719)
Other operating income.....	1,319	1,489
Dividend income.....	21	377
Total operating gross profit	76,114	91,264
Other operating expenses (including other provision losses and personnel expenses)	(27,596)	(36,868)
Expected credit losses	(16,744)	(16,533)
Free provisions ⁽¹⁾	(1,300)	500
Income/loss from investments under equity accounting	—	—
Operating profit/loss before taxes	30,474	38,363
Provisions for taxes of continued operations	(8,547)	(9,058)
Net profit/(loss).....	21,927	29,305

- (1) As such free provisions are not permitted under the BRSA Principles, the Group's independent auditors noted this departure in the BRSA Interim Financial Statements by qualifying their conclusion. Their report noted that free provision amounted to TL 3,500 million as of 30 June 2026, of which TL 500 million was reversed by the Bank's management in the six months ended 30 June 2026 and TL 1,300 million was provided for in the prior period for the possible effects of the negative circumstances which may arise from the possible changes in the economy and market conditions, which does not meet the recognition criteria of TAS 37 "Provisions, Contingent Liabilities and Contingent Assets". Should the Bank's management determine that market conditions have improved to such an extent that such additional provisions are not required, then they might elect to reverse such provisions in future periods, which would have the result of increasing income in such period.

	As of 31 December 2025	As of 30 June 2026
	<i>(TL millions)</i>	
Balance Sheet Data:		
Cash and balances with the Central Bank	255,852	318,526
Financial assets measured at fair value through profit or loss (net) ⁽¹⁾	30,946	31,359
Banks.....	35,114	59,446
Money market placement ⁽²⁾	11,913	6,280
Loans and receivables (net) ⁽³⁾	1,144,570	1,333,202
Investment securities (net) ⁽⁴⁾	327,007	342,502
Equity investments ⁽⁵⁾	568	569
Property and equipment (net) ⁽⁶⁾	26,359	26,634
Intangible assets (net).....	7,759	8,754
Current tax asset	500	1,025
Deferred tax asset ⁽⁷⁾	663	4,156
Other assets	69,473	98,047
Total assets	1,910,724	2,230,500
Bank deposits	48,785	43,089
Deposits from customers ⁽⁸⁾	951,749	1,072,999
Money market borrowings	92,292	101,778
Funds borrowed.....	291,720	329,232
Other liabilities and provisions ⁽⁹⁾	164,555	222,846
Securities issued (net).....	148,306	216,355
Subordinated debt instruments	35,538	38,621
Current tax liability	4,680	4,935
Deferred tax liability	184	147
Total liabilities	1,737,808	2,030,002
Paid-in capital.....	5,500	5,500
Share premium	1	1
Other comprehensive income/expense items reclassified to profit or loss.....	1,363	(402)
Other comprehensive income/expense items not reclassified to profit or loss	12,796	12,838
Other capital reserves	—	—
Profit reserves.....	105,400	153,215
Profit / (loss).....	47,815	29,298
Total equity attributable to equityholders of the parent shareholder	172,875	200,450
Minority interest.....	41	48
Total shareholders' equity	172,916	200,498
Total liabilities and shareholders' equity	1,910,724	2,230,500
Off-balance sheet commitments and contingencies	1,837,633	2,004,521

(1) Financial assets at fair value through profit or loss also include derivative financial assets amounting to TL 14,414 million.

(2) Referred to as “receivables from money market” in the BRSA Annual Financial Statements.

(3) Includes lease receivables and factoring receivables.

(4) Represents the total of investment securities measured at fair value through other comprehensive income (net) and investment securities measured at amortised cost (net).

(5) Represents the total of investment in associates (net), investment in subsidiaries (net) and entities under common control (joint ventures) (net).

(6) Referred to as “tangible assets (net)” in the BRSA Annual Financial Statements.

(7) Referred to as “deferred tax assets” in the BRSA Annual Financial Statements.

(8) Referred to as “other deposits” in the BRSA Financial Statements.

(9) Represents the total of derivative financial liabilities, lease liabilities (net), provisions and other liabilities.

With respect to earnings, during the first half of 2026, the Group's: (a) net interest margin was 9.6%, increasing from 7.2% during the same period of the previous year, (b) cost-to-income ratio was 40.4%, increasing from 36.3% during the same period of the previous year, (c) return on average total assets was 2.9%, increasing from 2.6% during the same period of the previous year, and (d) return on average shareholders' equity was 31.7%, decreasing from 34.3% during the same period of the previous year.

With respect to loan quality, as of 30 June 2026, the Group's: (a) NPL ratio was 3.88%, increasing from 3.66% as of 31 December 2025, (b) specific provisions for loan losses to NPLs was 75.2%, increasing from 75.1% as of 31 December 2025, and (c) specific provisions for loan losses to total loans was 3.1%, increasing from 2.9% as of 31 December 2025.

With respect to capital adequacy (as calculated pursuant to the BRSA's guidelines), as of 30 June 2026, the Group's: (a) Tier 1 regulatory capital as a percentage of risk-weighted assets and market risk was 12.8%, decreasing from 15.1% as of 31 December 2025, (b) total regulatory capital as a percentage of risk-weighted assets and market risk was 14.7%, decreasing from 17.2% as of 31 December 2025, and (c) average shareholders' equity excluding minority interest as a percentage of average total assets was 9.0%, increasing from 8.0% as of 31 December 2025.

With respect to the Group's total capitalisation (calculated in the same manner as in the table in the section titled "Capitalisation of the Group") as of 30 June 2026, this had increased to TL 718,567 million from TL 582,854 million as of 31 December 2025. As of 26 August 2026, there was no significant change in total capitalisation since 30 June 2026.