

TOM KATILIM BANKASI A.Ş.

Unconsolidated Financial Statements and Notes for The Period Ended 1 January – 30 September 2024 with Independent Auditor's Review Report

(Convenience translation of unconsolidated financial statements and independent auditor's report originally issued in Turkish)

(Convenience Translation of the Auditor's Review Report Originally Issued in Turkish)

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To the Board of Directors of TOM Katılım Bankası A.Ş.

Introduction

We have reviewed the accompanying unconsolidated balance sheet of TOM Katılım Bankası A.Ş (the “Bank”) as of September 30, 2024 and the unconsolidated statement of profit or loss, unconsolidated statement of profit or loss and other comprehensive income, unconsolidated statement of changes in shareholders’ equity, unconsolidated statement of cash flows and a summary of significant accounting policies and other explanatory notes to the unconsolidated financial information for the nine-month period then ended. The Bank Management is responsible for the preparation and fair presentation of these interim financial information in accordance with the “Banking Regulation and Supervision Agency (“BRSA”) Accounting and Unconsolidated Financial Reporting Legislation” which includes “Regulation on Accounting Applications for Banks and Safeguarding of Documents” published in the Official Gazette no.26333 dated 1 November 2006, and other regulations on accounting records of Banks published by Banking Regulation and Supervision Board and Turkish Accounting Standard 34 “Interim Financial Reporting” principles for those matters not regulated by afore-mentioned legislations. Our responsibility is to express a conclusion on these interim unconsolidated financial information based on our review.

Scope of review

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial reporting process and applying analytical and other review procedures. A review of interim financial information is substantially less in scope than an independent audit performed in accordance with the Independent Auditing Standards and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying unconsolidated interim financial information do not presented fairly in all material respects, the financial position of the Bank at September 30, 2024, and its unconsolidated financial performance and its unconsolidated cash flows for the nine-month period then ended in all aspects in accordance with the BRSA Accounting and Financial Reporting Legislation.

Other Matter

The Bank's unconsolidated financial statements for the year then ended December 31, 2023 and its unconsolidated financial statements for the nine-month period then ended September 30, 2023 were audited and reviewed by another audit firm respectively. , The audit firm expressed unqualified opinion and unqualified conclusion in its audit reports dated March 27, 2024 and November 30, 2024, respectively.



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Based on our review, nothing has come to our attention that causes us to believe that the interim financial information provided in the accompanying interim activity report in section seven, are not consistent with the reviewed unconsolidated interim financial statements and disclosures in all material respects.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi A member firm of Ernst & Young Global Limited

Aykut Ç. SMMM
Partner

THE UNCONSOLIDATED FINANCIAL REPORT OF T.O.M. KATILIM BANKASI A.Ş. FOR THE NINE-MONTH PERIOD THEN ENDED 30 SEPTEMBER 2024

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The unconsolidated interim financial report for the nine-month period prepared in accordance with the Communiqué of Financial Statements and Related Disclosures and Footnotes to be Announced to Public by Banks as regulated by Banking Regulation and Supervision Agency, is comprised of the following sections:

- General Information About the Bank
- Unconsolidated Financial Statements of The Bank
- Explanations on Accounting Policies Applied in The Period
- Information on Financial Structure and Risk Management of The Bank
- Disclosures and Explanations on Unconsolidated Financial Statements
- Independent Auditors' Limited Review Report
- Interim Activity Report

The unconsolidated financial statements for the nine-month period and related disclosures and footnotes that are subject to independent review, are prepared in accordance with the Regulation on Accounting Applications for Banks and Safeguarding of Documents, Turkish Accounting Standards, Turkish Financial Reporting Standards and the related statements and guidance, and in compliance with the financial records of our Bank and, unless stated otherwise, presented in thousands of Turkish Lira.

Ahmet Yaşar AYDIN
Chairman of the Board of Directors

Onur ÖZKAN
Member of the Board of
Directors, General Manager

Cüneyt SEZGİN
Member of the Board of
Directors, Chairman of the
Audit Committee

Cengiz DOĞRU
Member of the Board of Directors
Audit Committee Member

Serkan ERMİŞ
Finance and Accounting Director

Özkan SÖNMEZ
Finance and Accounting Manager

Contact information of the personnel in charge of the addressing of questions about this financial report:

Name-Surname/Position : Özkan SÖNMEZ / Financial Affairs and Finance Manager
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T.O.M. KATILIM BANKASI ANONİM ŞİRKETİ
NOTES AND DISCLOSURES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024

(Amounts expressed in thousands of Turkish Lira (TL) unless otherwise stated.)

SECTION ONE
GENERAL INFORMATION ABOUT THE BANK

I. History of the Bank including its incorporation date, initial legal status and amendments to legal status:

T.O.M. Katılım Bankası A.Ş. ("Bank") is a member of the Banking Regulation and Supervision Agency. It received an establishment permit with the decision dated August 4, 2022 and numbered 10282 published in the Official Gazette dated August 12, 2022 and numbered 31921, and a legal entity was formed by the Trade Registry Office on December 12, 2022. The Bank received an operating license pursuant to the Banking Regulation and Supervision Agency's decision dated March 30, 2022 and numbered 10561 published in the Official Gazette dated March 31, 2023 and numbered 32149, and started its operations on September 27, 2023 by accepting its first customer.

In addition to the Bank's own capital, its main field of activity is to collect funds from within the country and abroad through "Current Accounts" and "Participation Accounts" and to allocate funds to the market, to carry out all kinds of financing activities within the framework of the "Regulation on the Operating Principles of Digital Banks and Service Model Banking" published in the Official Gazette dated 29 December 2021 and numbered 31704, and to encourage the investment activities of real and legal persons engaged in agricultural, industrial and commercial activities and services. to participate in these activities and to carry out all these services and activities in accordance with the principles of participation banking.

Within the framework of the principles of Participation Banking, the Bank may carry out all kinds of banking, economic, commercial and financial transactions in line with the permissions granted by the Banking Regulation and Supervision Agency ("BRSA").

II. Shareholding structure, shareholders jointly or individually having direct or indirect control over the management and supervision of the Bank and the disclosures on any related changes in the current period, if any, and information about the Group that the Bank belongs to:

As of September 30, 2024 and December 31, 2023, the major shareholders and share capital are as follows:

| Name of Shareholders | 30 September 2024 | | 31 December 2023 | |
|-----------------------------------|-------------------|---------------|------------------|---------------|
| | Paid-in Capital | % | Paid-in Capital | % |
| Ahmet Yaşar AYDIN | 1,874,250 | 76.5 | 1,147,500 | 76.5 |
| Star Digital Investments Ltd. (*) | 490,000 | 20 | 300,000 | 20 |
| Ali Taha AYDIN | 24,500 | 1 | 15,000 | 1 |
| Can Ersöz | 24,500 | 1 | 15,000 | 1 |
| Erhan Bostan | 24,500 | 1 | 15,000 | 1 |
| Tolga Akar | 12,250 | 0.5 | 7,500 | 0.5 |
| Total | 2,450,000 | 100.00 | 1,500,000 | 100.00 |

(*) The shareholding structure, which changed at the general assembly held on December 6, 2023, was registered on January 31, 2024 and published in the trade registry gazette.

(**) In the general assembly held on 28 June 2024, the capital amount of TL 1,500,000 was increased to TL 2,450,000 and the capital increase was published in the official gazette dated 13 August 2024.

T.O.M. KATILIM BANKASI A.Ş.
NOTES AND DISCLOSURES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024

(Amounts expressed in thousands of Turkish Lira (TL) unless otherwise stated.)

GENERAL INFORMATION ABOUT THE BANK (Continued)

III. Explanations regarding the chairman and the members of board of directors, audit committee members, general manager and assistant general managers and their shares in the bank:

| Name | Title |
|--|--|
| Members of the Board of Directors | |
| Ahmet Yaşar AYDIN | Chairman of the Board of Directors, |
| Can ERSÖZ | Vice Chairman of the Board of Directors, Chairman of the Credit Committee, Member of the Remuneration Committee |
| Tolga AKAR | Vice Chairman of the Board of Directors |
| Onur ÖZKAN | Member of the Board of Directors, General Manager, Member of the Credit Committee |
| Erhan BOSTAN | Member of the Board of Directors, Chairman of the Corporate Governance Committee, Chairman of the Remuneration Committee |
| Cüneyt SEZGİN(*) | Member of the Board of Directors, Chairman of the Audit Committee |
| Cengiz DOĞRU | Member of the Board of Directors, Member of the Audit Committee |
| Aydın KAYA | Member of the Board of Directors, Chairman of the Information Systems Strategy and Steering Committee |
| Adnan Abdus Shakoor CHILWAN | Member of the Board of Directors, Member of the Remuneration Committee |
| Mohamed Saeed Ahmed Abdulla ALSHARIF | Member of the Board of Directors, Member of the Credit Committee |
| Assistant General Manager | |
| Ahmet HACIOĞLU | Business Development |
| Mehmet KASAP | Treasury and Administrative Affairs |
| Serkan SÜZGÜN | Human Resources |
| Taylan GÜNEY | Information Technologies |
| Sedat KORG | Product Management |
| Murat KÖKDEMİR | Information Security |

(*) Cüneyt Sezgin was elected as a Member of the Board of Directors instead of Sarp Tüzün until 06.12.2026 with the Trade Registry Gazette number 122202 dated 27.06.2024.

IV. Information on qualified shareholders

| Name / Title | Share Amount | Share Ratio | Share amount | Unpaid Shares |
|-------------------------------|------------------|-------------|------------------|---------------|
| Ahmet Yaşar AYDIN | 1,874,250 | 76.5 | 1,874,250 | - |
| Star Digital Investments Ltd. | 490,000 | 20.0 | 490,000 | - |
| Total | 2,364,250 | 96.5 | 2,364,250 | - |

V. Explanations of the Bank's services and field of operations

Without prejudice to the provisions of the Banking Law and other legislation, the Bank's field of activity is specified in its articles of association. The bank collects funds within the framework of interest-free banking rules and carries out individual and micro financing activities within the same framework.

Participation accounts at the Bank are opened under five maturity groups: one month maturity, up to three months maturity (including three months), up to six months maturity (including six months), up to one year (including one year) and broken maturities, with a minimum maturity of 32 months. The Bank can freely determine the profit participation rates that will arise from the operation of participation accounts. The loss participation rate is applied as one hundred percent.

As of September 30, 2024, the Bank had 688 employees (December 31, 2023: 152).

VI. Current or likely actual legal barriers to immediate transfer of equity or repayment of debts between Bank and its subsidiaries:

None.

SECTION TWO

UNCONSOLIDATED FINANCIAL STATEMENTS

- I. Unconsolidated Balance Sheet (Statement of Financial Position)
- II. Unconsolidated Statement of Off-Balance Sheet Items
- III. Unconsolidated Income Statement (Profit and Loss Statement)
- IV. Unconsolidated Statement of Profit or Loss and Other Comprehensive Income
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- VI. Unconsolidated Statement of Cash Flows

T.O.M. KATILIM BANKASI A.Ş.**UNCONSOLIDATED BALANCE SHEET AS OF 30 SEPTEMBER 2024***(Amounts expressed in thousands of Turkish Lira (TL) unless otherwise stated.)*

| T.O.M. Katılım Bankası A.Ş. Unconsolidated Balance Sheet (Statement of Financial Position) | | | | | | | |
|--|----------------|--------------------------------|----------------|------------------|------------------------------|----------------|------------------|
| ASSETS | Notes (V-İ) | Current Period (30/09/2024) | | | Prior Period (31/12/2023) | | |
| | | TL | FC | Total | TL | FC | Total |
| I. FINANCIAL ASSETS (Net) | | 1,667,885 | 356,343 | 2,024,228 | 1,271,693 | 328,239 | 1,599,932 |
| 1.1 Cash and Cash Equivalents | | 37,204 | 115,394 | 152,598 | 186,913 | 20,175 | 207,088 |
| 1.1.1 Cash and Balances with Central Bank | (1) | 31,731 | 10,430 | 42,161 | 76 | - | 76 |
| 1.1.2 Banks | (2) | 5,473 | 104,964 | 110,437 | 186,837 | 20,175 | 207,012 |
| 1.1.3 Money Markets Placements | | - | - | - | - | - | - |
| 1.2 Financial Assets at Fair Value Through Profit or Loss | (3) | 1,258,518 | - | 1,258,518 | 1,084,780 | 308,064 | 1,392,844 |
| 1.2.1 Government Debt Securities | | - | - | - | - | - | - |
| 1.2.2 Equity Instruments | | 15,590 | - | 15,590 | - | - | - |
| 1.2.3 Other Financial Assets | | 1,242,928 | - | 1,242,928 | 1,084,780 | 308,064 | 1,392,844 |
| 1.3 Financial Assets at Fair Value Through Other Comprehensive Income | (4) | 371,356 | 240,949 | 612,305 | - | - | - |
| 1.3.1 Government Debt Securities | | 371,356 | - | 371,356 | - | - | - |
| 1.3.2 Equity Instruments | | - | - | - | - | - | - |
| 1.3.3 Other Financial Assets | | - | 240,949 | 240,949 | - | - | - |
| 1.4. Derivative Financial Assets | (5) | 807 | - | 807 | - | - | - |
| 1.4.1 Derivative Financial Assets at Fair Value Through Profit or Loss | | 807 | - | 807 | - | - | - |
| 1.4.2 Derivative Financial Assets at Fair Value Through Other Comprehensive Income | | - | - | - | - | - | - |
| II. FINANCIAL ASSETS MEASURED WITH AMORTISED COSTS (Net) | | 1,658,636 | - | 1,658,636 | - | - | - |
| 2.1 Loans | (6) | 1,655,112 | - | 1,655,112 | - | - | - |
| 2.2 Leasing Receivables | | - | - | - | - | - | - |
| 2.3 Financial Assets Measured at Amortized Cost | (7) | - | - | - | - | - | - |
| 2.3.1 Government Debt Securities | | - | - | - | - | - | - |
| 2.3.2 Other Financial Assets | | - | - | - | - | - | - |
| 2.4 Expected Credit Loss (-) | (6) | 4,406 | - | 4,406 | - | - | - |
| III. PROPERTY AND EQUIPMENT HELD FOR SALE PURPOSE AND RELATED TO DISCONTINUED OPERATIONS(NET) | (6) | (882) | - | (882) | - | - | - |
| 3.1 Held for Sale | (8) | - | - | - | - | - | - |
| 3.2 Related to Discontinued Operations | | - | - | - | - | - | - |
| IV. INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES | | - | - | - | - | - | - |
| 4.1 Investments in Associates (Net) | | - | - | - | - | - | - |
| 4.1.1 Associates Valued Based on Equity Method | | - | - | - | - | - | - |
| 4.1.2 Unconsolidated Associates | | - | - | - | - | - | - |
| 4.2 Investment in Subsidiaries (Net) | | - | - | - | - | - | - |
| 4.2.1 Unconsolidated Financial Subsidiaries | | - | - | - | - | - | - |
| 4.2.2 Unconsolidated Non-Financial Subsidiaries | | - | - | - | - | - | - |
| 4.3 Investment in Joint Ventures (Net) | | - | - | - | - | - | - |
| 4.3.1 Joint Ventures Valued Based on Equity Method | | - | - | - | - | - | - |
| 4.3.2 Unconsolidated Joint Ventures | | - | - | - | - | - | - |
| V. TANGIBLE ASSETS (Net) | | - | - | - | - | - | - |
| VI. INTANGIBLE ASSETS (Net) | (9) | 75,706 | - | 75,706 | 13,219 | - | 13,219 |
| 6.1 Goodwill | (10) | 598,062 | - | 598,062 | 594,749 | - | 594,749 |
| 6.2 Other | | - | - | - | - | - | - |
| VII. INVESTMENT PROPERTIES (Net) | | 598,062 | - | 598,062 | 594,749 | - | 594,749 |
| VIII. CURRENT TAX ASSETS | | - | - | - | - | - | - |
| IX. DEFERRED TAX ASSETS | | - | - | - | - | - | - |
| X. OTHER ASSETS | (11) | 336,256 | - | 336,256 | 46,382 | - | 46,382 |
| | (12) | 507,682 | - | 507,682 | 99,944 | 2,945 | 102,889 |
| TOTAL ASSETS | | 4,844,227 | 356,343 | 5,200,570 | 2,025,987 | 331,184 | 2,357,171 |

The accompanying notes are an integral part of these financial statements.

T.O.M. KATILIM BANKASI A.Ş.**UNCONSOLIDATED BALANCE SHEET AS OF 30 SEPTEMBER 2024***(Amounts expressed in thousands of Turkish Lira (TL) unless otherwise stated.)*

| T.O.M. Katılım Bankası A.Ş. (Unconsolidated Balance Sheet (Statement of Financial Position) | | | | | | | |
|--|-----------------|--------------------------------|---------------|------------------|------------------------------|----------------|------------------|
| LIABILITIES | Notes (V-II) | Current Period (30/09/2024) | | | Prior Period (31/12/2023) | | |
| | | TP | YP | Total | TP | YP | Total |
| I. FUNDS COLLECTED | (1) | 1,987,630 | 40,061 | 2,027,691 | 60 | 294,382 | 294,442 |
| II. FUNDS BORROWED | | - | - | - | - | - | - |
| III. MONEY MARKETS | | - | - | - | - | - | - |
| IV. SECURITIES ISSUED (Net) | | - | - | - | - | - | - |
| V. FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS | | - | - | - | - | - | - |
| VI. DERIVATIVE FINANCIAL LIABILITIES | | - | - | - | - | - | - |
| 6.1 Derivative Financial Liabilities at Fair Value Through Profit or Loss | | - | - | - | - | - | - |
| 6.2 Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income | | - | - | - | - | - | - |
| VII. LEASE PAYABLES | (2) | 16,911 | - | 16,911 | 5,765 | - | 5,765 |
| VIII. PROVISIONS | (3) | 107,134 | 947 | 108,081 | 50,665 | - | 50,665 |
| 8.1 General Provision | | 44,237 | 947 | 45,184 | - | - | - |
| 8.2 Restructuring Provision | | - | - | - | - | - | - |
| 8.3 Reserves for Employee Benefits | | 16,172 | - | 16,172 | 5,224 | - | 5,224 |
| 8.4 Insurance for Technical Provision (Net) | | - | - | - | - | - | - |
| 8.5 Other Provisions | | 46,725 | - | 46,725 | 45,441 | - | 45,441 |
| IX. CURRENT TAX LIABILITIES | (4) | 31,025 | - | 31,025 | 14,701 | - | 14,701 |
| X. DEFERRED TAX LIABILITIES | (5) | - | - | - | - | - | - |
| XI. LIABILITIES FOR PROPERTY AND EQUIPMENT HELD FOR SALE AND RELATED TO DISCONTINUED OPERATIONS (Net) | (6) | - | - | - | - | - | - |
| 11.1 Held for Sale | | - | - | - | - | - | - |
| 11.2 Related to Discontinued Operations | | - | - | - | - | - | - |
| XII. SUBORDINATED DEBT INSTRUMENTS | | - | - | - | - | - | - |
| 12.1 Loans | | - | - | - | - | - | - |
| 12.2 Other Debt Instruments | | - | - | - | - | - | - |
| XIII. OTHER LIABILITIES | (7) | 766,199 | 861 | 767,060 | 290,357 | 32,718 | 323,075 |
| XIV. SHAREHOLDERS' EQUITY | (8) | 2,246,759 | 3,043 | 2,249,802 | 1,668,523 | - | 1,668,523 |
| 14.1 Paid-in Capital | | 2,450,000 | - | 2,450,000 | 1,500,000 | - | 1,500,000 |
| 14.2 Capital Reserves | | - | - | - | - | - | - |
| 14.2.1 Share Premiums | | - | - | - | - | - | - |
| 14.2.2 Share Cancellation Profits | | - | - | - | - | - | - |
| 14.2.3 Other Capital Reserves | | - | - | - | - | - | - |
| 14.3 Other Accumulated Comprehensive Income or Loss That Will Not Be Reclassified Through Profit or Loss | | (3,397) | - | (3,397) | (1,099) | - | (1,099) |
| 14.4 Other Accumulated Comprehensive Income or Loss That Will Be Reclassified Through Profit or Loss | | 3,393 | 3,043 | 6,436 | - | - | - |
| 14.5 Profit Reserves | | - | - | - | - | - | - |
| 14.5.1 Legal Reserves | | - | - | - | - | - | - |
| 14.5.2 Statutory Reserves | | - | - | - | - | - | - |
| 14.5.3 Extraordinary Reserves | | - | - | - | - | - | - |
| 14.5.4 Other Profit Reserves | | - | - | - | - | - | - |
| 14.6 Profit or Loss | | (203,237) | - | (203,237) | 169,622 | - | 169,622 |
| 14.6.1 Retained Earnings | | 169,622 | - | 169,622 | (1,870) | - | (1,870) |
| 14.6.2 Current Period's Net Profit / Loss | | (372,859) | - | (372,859) | 171,492 | - | 171,492 |
| TOTAL LIABILITIES | | 5,155,658 | 44,912 | 5,200,570 | 2,030,071 | 327,100 | 2,357,171 |

The accompanying notes are an integral part of these financial statements.

T.O.M. KATILIM BANKASI A.Ş.
UNCONSOLIDATED STATEMENT OF OFF-BALANCE SHEET ITEMS
AS OF 30 SEPTEMBER 2024

(Amounts expressed in thousands of Turkish Lira (TL) unless otherwise stated.)

| T.O.M. Katılım Bankası A.Ş. Unconsolidated Statement of Off-Balance Sheet Items | | | | | | | |
|---|------------------|--------------------------------|----------------|------------------|------------------------------|----|-------|
| | Notes (V-III) | Current Period (30/09/2024) | | | Prior Period (31/12/2023) | | |
| | | TL | FC | Total | TL | FC | Total |
| A | | | | | | | |
| COMMITMENTS AND CONTINGENCIES (I+II+III) | | 2,324,277 | 308,174 | 2,632,451 | - | - | - |
| I. GUARANTEES AND WARRANTIES | (1) | - | - | - | - | - | - |
| 1.1. Letters of Guarantee | | - | - | - | - | - | - |
| 1.1.1. Guarantees Subject to State Tender Law | | - | - | - | - | - | - |
| 1.1.2. Guarantees Given for Foreign Trade Operations | | - | - | - | - | - | - |
| 1.1.3. Other Letters of Guarantee | | - | - | - | - | - | - |
| 1.2. Bank Loans | | - | - | - | - | - | - |
| 1.2.1. Import Letter of Acceptances | | - | - | - | - | - | - |
| 1.2.2. Other Bank Acceptances | | - | - | - | - | - | - |
| 1.3. Letters of Credit | | - | - | - | - | - | - |
| 1.3.1. Documentary Letters of Credit | | - | - | - | - | - | - |
| 1.3.2. Other Letters of Credit | | - | - | - | - | - | - |
| 1.4. Guaranteed Refinancing | | - | - | - | - | - | - |
| 1.5. Endorsements | | - | - | - | - | - | - |
| 1.5.1. Endorsements to the Central Bank of Turkey | | - | - | - | - | - | - |
| 1.5.2. Other Endorsements | | - | - | - | - | - | - |
| 1.6. Other Guarantees | | - | - | - | - | - | - |
| 1.7. Other Warrantees | | - | - | - | - | - | - |
| II. COMMITMENTS | (1) | 2,017,188 | - | 2,017,188 | - | - | - |
| 2.1. Irrevocable Commitments | | 2,017,188 | - | 2,017,188 | - | - | - |
| 2.1.1. Forward Asset Purchase and Sales Commitments | | - | - | - | - | - | - |
| 2.1.2. Share Capital Commitment to Associates and Subsidiaries | | - | - | - | - | - | - |
| 2.1.3. Loan Granting Commitments | | - | - | - | - | - | - |
| 2.1.4. Securities Underwriting Commitments | | - | - | - | - | - | - |
| 2.1.5. Commitments For Reserve Deposits Requirements | | - | - | - | - | - | - |
| 2.1.6. Payment Commitments for Checks | | - | - | - | - | - | - |
| 2.1.7. Tax and Fund Liabilities from Export Commitments | | - | - | - | - | - | - |
| 2.1.8. Commitments For Credit Card Expenditure Limits | | 2,017,188 | - | 2,017,188 | - | - | - |
| 2.1.9. Commitments For Credit Cards and Banking Services Promotions | | - | - | - | - | - | - |
| 2.1.10. Receivables From Short Sale Commitments | | - | - | - | - | - | - |
| 2.1.11. Payables For Short Sale Commitments | | - | - | - | - | - | - |
| 2.1.12. Other Irrevocable Commitments | | - | - | - | - | - | - |
| 2.2. Revocable Commitments | | - | - | - | - | - | - |
| 2.2.1. Revocable Loan Granting Commitments | | - | - | - | - | - | - |
| 2.2.2. Other Revocable Commitments | | - | - | - | - | - | - |
| III. DERIVATIVE FINANCIAL INSTRUMENTS | | 307,089 | 308,174 | 615,263 | - | - | - |
| 3.1. Derivative Financial Instruments Held for Risk Management | | - | - | - | - | - | - |
| 3.1.1. Fair Value Hedges | | - | - | - | - | - | - |
| 3.1.2. Cash Flow Hedges | | - | - | - | - | - | - |
| 3.1.3. Hedge of Net Investment in Foreign Operations | | - | - | - | - | - | - |
| 3.2. Held For Trading Transactions | | 307,089 | 308,174 | 615,263 | - | - | - |
| 3.2.1. Forward Foreign Currency Buy/Sell Transactions | | 307,089 | 308,174 | 615,263 | - | - | - |
| 3.2.1.1. Forward Foreign Currency Buy Transactions | | 307,089 | 308,174 | 615,263 | - | - | - |
| 3.2.1.2. Forward Foreign Currency Sell Transactions | | - | - | - | - | - | - |
| 3.2.2. Other Forward Buy/Sell Transactions | | - | - | - | - | - | - |
| 3.3. Other | | - | - | - | - | - | - |
| B. CUSTODY AND PLEDGES SECURITIES (IV+V+VI) | | 803,041 | - | 803,041 | - | - | - |
| IV. ITEMS HELD IN CUSTODY | | 803,041 | - | 803,041 | - | - | - |
| 4.1. Customers' Securities Held | | - | - | - | - | - | - |
| 4.2. Investment Securities Held in Custody | | 345,019 | - | 345,019 | - | - | - |
| 4.3. Checks Received for Collection | | - | - | - | - | - | - |
| 4.4. Commercial Notes Received for Collection | | - | - | - | - | - | - |
| 4.5. Other Assets Received for Collection | | - | - | - | - | - | - |
| 4.6. Assets Received for Public Offering | | - | - | - | - | - | - |
| 4.7. Other Items Under Custody | | 458,022 | - | 458,022 | - | - | - |
| 4.8. Custodians | | - | - | - | - | - | - |
| V. PLEDGED ITEMS | | - | - | - | - | - | - |
| 5.1. Marketable Securities | | - | - | - | - | - | - |
| 5.2. Guarantee Notes | | - | - | - | - | - | - |
| 5.3. Commodity | | - | - | - | - | - | - |
| 5.4. Warranty | | - | - | - | - | - | - |
| 5.5. Properties | | - | - | - | - | - | - |
| 5.6. Other Pledged Items | | - | - | - | - | - | - |
| 5.7. Pledged Items-Depository | | - | - | - | - | - | - |
| VI. ACCEPTED GUARANTEES AND WARRANTEES | | - | - | - | - | - | - |
| TOTAL OFF-BALANCE SHEET ACCOUNTS (A+B) | | 3,127,318 | 308,174 | 3,435,492 | - | - | - |

The accompanying notes are an integral part of these financial statements.

T.O.M. KATILIM BANKASI A.Ş.
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS (INCOME STATEMENT)
AS OF 30 SEPTEMBER 2024

(Amounts expressed in thousands of Turkish Lira (TL) unless otherwise stated.)

| T.O.M. Katılım Bankası A.Ş. Income Statement (Profit and Loss Statement) | | | | | |
|--|--------|-------------------------------------|------------------------------------|---|--|
| INCOME AND EXPENSE ITEMS | Notes | Current | Prior | Current | Prior |
| | | Period 01/01/2024- 30/09/2024 | Period 01/01/2023 30/09/2023 | Period (3 Month) 01/07/2024 30/09/2024 | Period (3 Month) 01/07/2023- 30/09/2023 |
| | (V-IV) | | | | |
| I. PROFIT SHARE INCOME | (1) | 195,753 | 112,338 | 124,997 | 30,121 |
| 1.1. Profit Share on Loans | | 74,978 | - | 61,007 | - |
| 1.2. Profit Share on Reserve Deposits | | - | - | - | - |
| 1.3. Profit Share on Banks | | 44,799 | 112,338 | 11,281 | 30,121 |
| 1.4. Profit Share on Money Market Placements | | 8,562 | - | 2,884 | - |
| 1.5. Profit Share on Marketable Securities Portfolio | | 44,100 | - | 27,016 | - |
| 1.5.1. Fair Value Through Profit or Loss | | 10,412 | - | - | - |
| 1.5.2. Fair Value Through Other Comprehensive Income | | 33,688 | - | 27,016 | - |
| 1.5.3. Measured at Amortized Cost | | - | - | - | - |
| 1.6. Finance Lease Income | | - | - | - | - |
| 1.7. Other Profit Share Income | | 23,314 | - | 22,809 | - |
| II. PROFIT SHARE EXPENSE | (2) | 205,188 | 275 | 157,869 | 118 |
| 2.1. Expense on Profit Sharing Accounts | | 195,133 | - | 149,961 | - |
| 2.2. Profit Share Expense on Funds Borrowed | | - | - | - | - |
| 2.3. Profit Share Expense on Money Market Borrowings | | - | - | - | - |
| 2.4. Expense on Securities Issued | | - | - | - | - |
| 2.5. Profit Share Expense on Lease | | 10,055 | 275 | 7,908 | 118 |
| 2.6. Other Profit Share Expense | | - | - | - | - |
| III. NET PROFIT SHARE INCOME (I - II) | | (9,435) | 112,063 | (32,872) | 30,003 |
| IV. NET FEES AND COMMISSIONS INCOME/EXPENSE | | (29,585) | - | 22,917 | - |
| 4.1. Fees and Commissions Received | | 88,492 | - | 55,790 | - |
| 4.1.1. Non-Cash Loans | | - | - | - | - |
| 4.1.2. Other | | 88,492 | - | 55,790 | - |
| 4.2. Fees and Commissions Paid | | 118,077 | - | 32,873 | - |
| 4.2.1. Non-Cash Loans | | - | - | - | - |
| 4.2.2. Other | | 118,077 | - | 32,873 | - |
| V. DIVIDEND INCOME | (3) | - | - | - | - |
| VI. NET TRADING INCOME / LOSS | (4) | 444,232 | 179,095 | 189,007 | 81,883 |
| 6.1. Capital Market Transaction Gains/Losses | | 381,992 | 170,750 | 136,815 | 79,989 |
| 6.2. Gains/Losses from Derivative Financial Instruments | | 28,525 | - | 26,444 | - |
| 6.3. Foreign Exchange Gains/Losses | | 33,715 | 8,345 | 25,748 | 1,894 |
| VII. OTHER OPERATING INCOME | | 94,791 | - | 56,770 | - |
| VIII. GROSS OPERATING INCOME / LOSS (III+IV+V+VI+VII+ VIII) | | 500,003 | 291,158 | 235,822 | 111,886 |
| IX. EXPECTED LOSS PROVISIONS (-) | | 46,065 | - | 19,527 | - |
| X. OTHER PROVISIONS (-) | | - | - | - | - |
| XI. PERSONNEL EXPENSES (-) | | 440,671 | 70,837 | 104,296 | 38,831 |
| XII. OTHER OPERATING EXPENSES (-) | (5) | 675,014 | 82,638 | 371,381 | 24,223 |
| XIII. NET OPERATING INCOME/(LOSS) (IX-X-XI) | | (661,747) | 137,683 | (259,382) | 48,832 |
| XIV. EXCESS AMOUNT RECORDED AS INCOME AFTER MERGER | | - | - | - | - |
| XV. INCOME / (LOSS) FROM INVESTMENTS IN SUBSIDIARIES CONSOLIDATED BASED ON EQUITY METHOD | | - | - | - | - |
| XVI. INCOME / (LOSS) ON NET MONETARY POSITION | | - | - | - | - |
| XVII. PROFIT/(LOSS) FROM CONTINUED OPERATIONS BEFORE TAXES (XII+...+XV) | (6) | (661,747) | 137,683 | (259,382) | 48,832 |
| XVII. TAX PROVISION FOR CONTINUED OPERATIONS (±) | (7) | (288,888) | (10,388) | (96,336) | (10,407) |
| 18.1. Current Tax Provision | | - | - | - | - |
| 18.2. Deferred Tax Expense Effect (+) | | 38,699 | 6,802 | 7,929 | 3,671 |
| 18.3. Deferred Tax Income Effect (-) | | (327,587) | (17,190) | (104,265) | (14,078) |
| XIX. CURRENT PERIOD PROFIT/(LOSS) FROM CONTINUED OPERATIONS (XV±XVI) | | (372,859) | 148,071 | (163,046) | 59,239 |
| XX. INCOME FROM DISCONTINUED OPERATIONS | | - | - | - | - |
| 20.1. Income on Non-Current Assets Held for Sale | | - | - | - | - |
| 20.2. Income on Sale of Associates, Subsidiaries and Jointly Controlled Entities (Joint Vent.) | | - | - | - | - |
| 20.3. Income on Other Discontinued Operations | | - | - | - | - |
| XXI. EXPENSES FROM DISCONTINUED OPERATIONS (-) | | - | - | - | - |
| 21.1. Expenses from Non-Current Assets Held for Sale | | - | - | - | - |
| 21.2. Expenses from Sale of Associates, Subsidiaries and Jointly Controlled Entities (Joint Vent.) | | - | - | - | - |
| 21.3. Expenses From Other Discontinued Operations | | - | - | - | - |
| XXII. PROFIT / (LOSS) BEFORE TAX FROM DISCONTINUED OPERATIONS (XVIII-XIX) | | - | - | - | - |
| XXII. TAX PROVISION FOR DISCONTINUED OPERATIONS (±) | | - | - | - | - |
| 23.1. Current Tax Provision | | - | - | - | - |
| 23.2. Deferred Tax Expense Effect (+) | | - | - | - | - |
| 23.3. Deferred Tax Income Effect (-) | | - | - | - | - |
| XXIV. CURRENT PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XX+XXI) | | - | - | - | - |
| XXV. NET PROFIT/LOSS (XVII+XXII) | | (372,859) | 148,071 | (163,046) | 59,239 |
| Earnings Per Share Income/Loss (Full TL) | | (0.15219) | 0.09871 | (0.06655) | 0.03949 |

The accompanying notes are an integral part of these financial statements.

T.O.M. KATILIM BANKASI A.Ş.
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME AS OF 30 SEPTEMBER 2024

(Amounts expressed in thousands of Turkish Lira (TL) unless otherwise stated.)

4. UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

| IV. | STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME | Current Period 01.01.2024-30.09.2024 | Prior Period 01.01.2023-30.09.2023 |
|-------------|---|---|---------------------------------------|
| I. | CURRENT PROFIT/LOSS | (372,859) | 148,071 |
| II. | OTHER COMPREHENSIVE INCOME | 4,138 | 1 |
| 2.1 | Other Comprehensive Income Not Reclassified Through Profit or Loss | (2,298) | 1 |
| 2.1.1 | Property and Equipment Revaluation Increase/Decrease | - | - |
| 2.1.2 | Intangible Assets Revaluation Increase/Decrease | - | - |
| 2.1.3 | Defined Benefit Pension Plan Remeasurement Gain/Loss | (3,284) | - |
| 2.1.4 | Other Comprehensive Income Items Not Reclassified Through Profit or Loss | - | - |
| 2.1.5 | Taxes Related to Other Comprehensive Income Items Not Reclassified Through Profit or Loss | 986 | 1 |
| 2.2 | Other Comprehensive Income Reclassified Through Profit or Loss | 6,436 | - |
| 2.2.1 | Foreign Currency Translation Difference | - | - |
| 2.2.2 | Valuation and/or Reclassification Income/Expense of the Financial Assets at Fair Value Through Other Comprehensive Income | 6,436 | - |
| 2.2.3 | Cash Flow Hedge Income/Loss | - | - |
| 2.2.4 | Foreign Net Investment Hedge Income/Loss | - | - |
| 2.2.5 | Other Comprehensive Income Items Reclassified Through Profit or Losses | - | - |
| 2.2.6 | Taxes Related Other Comprehensive Income Items Reclassified Through Profit or Loss | - | - |
| III. | TOTAL COMPREHENSIVE INCOME (LOSS) (I+II) | (368,721) | 148,072 |

The accompanying notes are an integral part of these financial statements.

T.O.M. KATILIM BANKASI A.Ş.
UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
AS OF 30 SEPTEMBER 2024

(Amounts expressed in thousands of Turkish Lira (TL) unless otherwise stated.)

| V. STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY | | | | | Other comprehensive income and expenses not to be reclassified to profit or loss | | | Other Comprehensive Income and Expenses to be Reclassified to Profit or Loss | | | Profit Reserves | Prior Period Profit or (Loss) | Net Profit/Loss for the Period | Total Shareholders' Equity |
|--|-----------------|----------------|----------------------------|------------------------|--|---------|---|--|-------|---|-----------------|-------------------------------|--------------------------------|----------------------------|
| | Paid-in Capital | Share Premiums | Share Cancellation Profits | Other Capital Reserves | 1 | 2 | 3 | 4 | 5 | 6 | | | | |
| Prior Period | | | | | | | | | | | | | | |
| 30 September 2023 | | | | | | | | | | | | | | |
| I. Prior Period Ending Balance | 1,500,000 | - | - | - | - | (6) | - | - | - | - | - | (1,870) | - | 1,498,124 |
| II. Corrections and Accounting Policy Changes Made According to TAS 8 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2.1. Effect of Corrections | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2.2. Effect of Changes in Accounting Policies | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| III. Adjusted Beginning Balance (I-II) | 1,500,000 | - | - | - | - | (6) | - | - | - | - | - | (1,870) | - | 1,498,124 |
| IV. Total Comprehensive Income (Loss) | - | - | - | - | - | 1 | - | - | - | - | - | - | 148,071 | 148,072 |
| V. Capital Increase by Cash | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| VI. Capital Increase by Internal Reserves | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| VII. Paid in Capital Inflation Adjustment Difference | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| VIII. Convertible Bonds to Share | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| IX. Subordinated Debt Instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| X. Increase / Decrease by Other Changes | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| XI. Profit Distribution | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 11.1. Dividends Paid | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 11.2. Transfers to Legal Reserves | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 11.3. Other | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Balance at end of the period (III+IV+.....+X+XI) | 1,500,000 | - | - | - | - | (5) | - | - | - | - | - | (1,870) | 148,071 | 1,646,196 |
| Current Period | | | | | | | | | | | | | | |
| 30 September 2024 | | | | | | | | | | | | | | |
| I. Prior Period Ending Balance | 1,500,000 | - | - | - | - | (1,099) | - | - | - | - | - | (1,870) | 171,492 | 1,668,523 |
| II. Corrections and Accounting Policy Changes Made According to TAS 8 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2.1. Effect of Corrections | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2.2. Effect of Changes in Accounting Policies | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| III. Adjusted Beginning Balance (I-II) | 1,500,000 | - | - | - | - | (1,099) | - | - | - | - | - | (1,870) | 171,492 | 1,668,523 |
| IV. Total Comprehensive Income (Loss) | - | - | - | - | - | (2,298) | - | - | 6,436 | - | - | - | (372,859) | (368,721) |
| V. Capital Increase by Cash | 950,000 | - | - | - | - | - | - | - | - | - | - | - | - | 950,000 |
| VI. Capital Increase by Internal Reserves | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| VII. Paid in Capital Inflation Adjustment Difference | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| VIII. Convertible Bonds to Share | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| IX. Subordinated Debt Instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| X. Increase / Decrease by Other Changes | - | - | - | - | - | - | - | - | - | - | 171,492 | (171,492) | - | - |
| XI. Profit Distribution | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 11.1. Dividends Paid | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 11.2. Transfers to Legal Reserves | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 11.3. Other | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Balances at end of the period (III+IV+.....+X+XI) | 2,450,000 | - | - | - | - | (3,397) | - | 6,436 | - | - | 169,622 | (372,859) | 2,249,802 | |

1. Accumulated revaluation increases/decreases of fixed assets,
2. Accumulated remeasurement gains/losses of defined benefit plans,
3. Other (accumulated amounts of other comprehensive income items that will not be reclassified to profit or loss and other comprehensive income from equity method investments)
4. Currency translation differences,
5. Accumulated revaluation and/or reclassification gains/losses of financial assets at fair value through other comprehensive income,
6. Other (Cash flow hedge gains/losses represent the share of other comprehensive income from equity method investments to be reclassified to profit/loss and the accumulated amounts of other comprehensive income items to be reclassified as other profit or loss.)

The accompanying notes are an integral part of these financial statements.

T.O.M. KATILIM BANKASI A.Ş.
UNCONSOLIDATED STATEMENT OF CASH FLOWS AS OF 30 SEPTEMBER 2024

(Amounts expressed in thousands of Turkish Lira (TL) unless otherwise stated.)

| VI. | STATEMENT OF CASH FLOWS | Current Period | Prior Period |
|-------------|--|---------------------------|---------------------------|
| | | 01.01.2024- 30.09.2024 | 01.01.2023- 30.09.2023 |
| A. | CASH FLOWS FROM BANKING OPERATIONS | | |
| 1.1 | Operating Profit Before Changes in Assets and Liabilities from Banking Operations | (528,161) | 62,875 |
| 1.1.1 | Profit Share Income Received | 127,063 | 110,649 |
| 1.1.2 | Profit Share Expense Paid | (156,278) | - |
| 1.1.3 | Dividends Received | - | - |
| 1.1.4 | Fees and Commissions Received | 88,492 | - |
| 1.1.5 | Other Income | 502,451 | 94,854 |
| 1.1.6 | Collections from Previously Written Off Loans | - | - |
| 1.1.7 | Payments to Personnel and Service Suppliers | (499,671) | (59,756) |
| 1.1.8 | Taxes Paid | - | (2,406) |
| 1.1.9 | Others | (590,218) | (80,466) |
| 1.2 | Changes in Assets and Liabilities from Banking Operations | 179,135 | (577,196) |
| 1.2.1 | Net (Increase) Decrease in Financial Assets at Fair Value Through Profit or Loss | 190,519 | (452,685) |
| 1.2.2 | Net (Increase) Decrease in Due from Banks and Other Financial Institutions | - | - |
| 1.2.3 | Net (Increase) Decrease in Loans | (1,617,122) | - |
| 1.2.4 | Net (Increase) Decrease in Other Assets | (350,304) | (124,511) |
| 1.2.5 | Net Increase (Decrease) in Bank Deposits | - | - |
| 1.2.6 | Net Increase (Decrease) in Other Deposits | 1,703,737 | - |
| 1.2.7 | Net Increase (Decrease) in Financial Liabilities Measured at Financial Assets at Fair Value Through Profit or Loss | - | - |
| 1.2.8 | Net Increase (Decrease) in Funds Borrowed | - | - |
| 1.2.9 | Net Increase (Decrease) in Due Payables | - | - |
| 1.2.10 | Net Increase (Decrease) in Other Liabilities | 252,305 | - |
| I. | Net Cash Provided From / (Used in) Banking Operations | (349,026) | (514,321) |
| B. | CASH FLOWS FROM INVESTING ACTIVITIES | | |
| II. | Net Cash Provided from / (Used in) Investing Activities | (651,812) | (88,237) |
| 2.1 | Cash Paid for Purchase Jointly Controlled Operations, Associates and Subsidiaries | - | - |
| 2.2 | Cash Obtained from Sale of Jointly Controlled Operations, Associates and Subsidiaries | - | - |
| 2.3 | Fixed Assets Purchases | (65,800) | - |
| 2.4 | Fixed Assets Sales | - | - |
| 2.5 | Cash Paid for Purchase of Financial Assets at Fair Value Through Other Comprehensive Income | (586,012) | - |
| 2.6 | Cash Obtained from Sale of Financial Assets at Fair Value Through Other Comprehensive Income | - | - |
| 2.7 | Cash Paid for Purchase of Investment Securities | - | - |
| 2.8 | Cash Obtained from Sale of Investment Securities | - | - |
| 2.9 | Other | - | (88,237) |
| C. | CASH FLOWS FROM FINANCING ACTIVITIES | | |
| III. | Net Cash Provided from / (Used in) Financing Activities | 939,945 | (1,576) |
| 3.1 | Cash Obtained from Funds Borrowed and Securities Issued | - | - |
| 3.2 | Cash Used for Repayments of Funds Borrowed and Securities Issued | - | - |
| 3.3 | Equity Instruments Issued | 950,000 | - |
| 3.4 | Dividends Paid | - | - |
| 3.5 | Payments for Finance Leases | (10,055) | (1,576) |
| 3.6 | Other | - | - |
| IV. | Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents | 2,997 | - |
| V. | Net Increase (Decrease) in Cash and Cash Equivalents (I+II+III+IV) | (57,896) | (604,134) |
| VI. | Cash and Cash Equivalents at the Beginning of the Period | 200,927 | 995,854 |
| VII. | Cash and Cash Equivalents at the End of the Period | 143,031 | 391,720 |

The accompanying notes are an integral part of these financial statements.

T.O.M. KATILIM BANKASI A.Ş.
NOTES AND DISCLOSURES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2024

(Amounts expressed in thousands of Turkish Lira (TL) unless otherwise stated.)

SECTION THREE

EXPLANATIONS ON ACCOUNTING POLICIES IN THE RELATED PERIOD

I. Explanations on basis of presentation

a. The preparation of financial statements and related notes according to Turkish Accounting Standards and Regulation on the Procedures and Principles for Accounting Practices and Retention of Documents by Banks:

The Bank prepares its unconsolidated financial statements in accordance with the "Regulation on The Procedures and Principles for Accounting Practices and Retention of Documents by Banks" published in the Official Gazette dated 1 November 2006 with numbered 26333, and other regulations on accounting records of banks published by the Banking Regulation and Supervision Agency ("BRSA") as well as the circulars and pronouncements published by the BRSA. For matters not regulated by the aforementioned legislations, the Bank prepares its financial statements in accordance with the BRSA Accounting and Financial Reporting Legislation, which comprises the terms of the Turkish Financial Reporting Standards issued by the Public Oversight Accounting and Auditing Standards Authority.

The form and contents of the unconsolidated financial statements to be disclosed to the public and their explanations and footnotes are set out in the "Communiqué on Financial Statements to be Announced to the Public by Banks and Related Explanations and Footnotes" published in the Official Gazette dated 28 June 2012 and numbered 28337 and It has been prepared in accordance with the "Communiqué on Public Disclosures to be Made by Banks Regarding Risk Management" published in the Official Gazette dated 23 October 2015 and numbered 29511 and the communiqués that supplement and amend these communiqués. The Bank keeps its accounting records in Turkish currency in accordance with the Banking Law, the Turkish Commercial Code and Turkish tax legislation.

Except for the unconsolidated financial statements, financial assets and liabilities shown at their fair value, all balances are presented in the financial reports and footnotes in Thousand Turkish Liras ("TL"), unless otherwise stated on the basis of historical cost.

The preparation of financial statements requires the making of estimates and assumptions that affect the amounts of assets and liabilities reported as of the balance sheet date or the amounts of contingent assets and liabilities disclosed and the amounts of income and expenses reported to have occurred during the relevant period. While these estimates are based on management's best judgment and information, actual results may differ from these estimates. The assumptions and estimates used and the impact of the changes are explained in the relevant footnotes.

Deferred tax assets are recorded if it is determined that taxable income is likely to occur in future years. Where taxable income is likely to occur, the deferred tax asset is calculated on the basis of accumulated losses carried and unused and any deductible temporary differences. The Bank is entitled to pay for the carried tax loss carried in the legal records and which is likely to be deducted from taxable income in the future, and the Tax Procedure Law dated December 30, 2023 and numbered 32415 (2. Repeated) with the Communiqué No. The deferred tax asset is set aside when it is possible to provide a tax benefit in future periods. Therefore, the allocation of the deferred tax asset depends on the forecasting of financial performance in future periods. During the evaluation, future financial profit projections were taken into account. Every year, the Bank reviews its financial performance for future periods and makes changes in its financial statements in case of a significant change in the tax asset it carries.

The accounting policies followed and the valuation principles used in the preparation of the financial statements are determined in accordance with the regulations, communiqués, explanations and circulars published by the BRSA regarding the principles of accounting and financial reporting, and the principles within the scope of the TAS/IFRS (all "BRSA Accounting and Financial Reporting Legislation") put into effect by the POA in matters not regulated by them.

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EXPLANATIONS ON ACCOUNTING POLICIES IN THE RELATED PERIOD (Continued)

I. Explanations on basis of presentation (Continued)

b. Changes in accounting policies and disclosures:

1 January 2024 effective from 1 January 2024 amendments to TAS / TFRS accounting of the Bank The financial statements do not have a significant impact on the financial position and performance of the Group. Financial statements amendments to TAS and TFRS that are issued but not yet effective as of the date of finalisation, It will not have a significant impact on the Bank's accounting policies, financial position and performance.

c. Other:

According to TAS 29 "Financial Reporting in High-Inflation Economies" Standard, businesses whose functional currency is the currency of a high-inflation economy report their financial statements according to the purchasing power of the money at the end of the reporting period. Pursuant to the statement made by the Public Oversight Accounting and Auditing Standards Authority (POA) on November 23, 2023, the financial statements of the companies implementing the Turkish Financial Reporting Standards (TFRS) for the annual reporting period ending on or after December 31, 2023 must be submitted in accordance with the accounting principles in "TAS 29 Financial Reporting in High-Inflation Economies", adjusted according to the inflation effect. In the same statement, it was stated that institutions or organizations authorized to carry out regulations and supervision in their own fields may set different transition dates for the implementation of inflation accounting, and in this context, the Banking Regulation and Supervision Agency (BRSA); Pursuant to the Board decision dated December 12, 2023; announced that the financial statements of banks and financial leasing, factoring, financing, savings financing and asset management companies as of December 31, 2023 will not be subject to inflation adjustment. In addition, in accordance with the Board decision dated January 11, 2024; It has been decided that banks and financial leasing, factoring, financing, savings financing and asset management companies will switch to inflation accounting as of January 1, 2025. Accordingly, the "TAS 29 Financial Reporting Standard in High-Inflation Economies" was not applied in the Bank's unconsolidated financial statements as of September 30, 2024.

II. Explanations on utilization strategy of financial instruments and foreign currency transactions:

The Bank's main field of operation is; It covers banking services such as opening all kinds of cash and non-cash loans in Turkish Lira and foreign currency, making transactions in domestic and international money and capital markets, collecting Turkish Lira and foreign currency current/participation accounts. As of the reporting date, the majority of the Bank's resources consist of funds collected, loans received and equity. The bank considers this resource mainly in loans and lease certificates. The Bank's liquidity structure is taken into account in such a way that all liabilities due can be met.

Foreign currency transactions were reflected in the records on the basis of the Bank's box office exchange rates on the date of the transaction. At the end of the period, the balances of the foreign currency active and passive accounts were converted into Turkish currency by being valued at the Bank's box office exchange buying rates at the end of the period, and the resulting exchange rate differences were reflected in the records as "foreign exchange transactions profit/loss".

Differences arising from the conversion of monetary financial assets into Turkish Lira are included in the income statement. There is no exchange rate difference capitalized by the Bank.

The Bank's Balance Sheet and Equity management is carried out within the risk limits by the Asset and Liability Committee determined by the Board of Directors in order to keep liquidity, exchange rate and credit risks within certain limits and to maximize profitability, taking into account market conditions.

III. Investments in associates and subsidiaries

None.

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EXPLANATIONS ON ACCOUNTING POLICIES IN THE RELATED PERIOD (Continued)

IV. Explanations on forward transactions and option contracts and derivative instruments

The Bank's derivative products are classified, measured and accounted for in accordance with the provisions of "IFRS 9 Financial Instruments". In the initial recording of derivative transactions, fair values are used and they are valued at their fair values in the periods following their recording. Liabilities and receivables arising from derivative transactions are recorded in off-balance sheet accounts based on their contract amounts. Derivative transactions are valued at their fair values in the periods following their recording and are shown in the balance sheet in the accounts of "Derivative Financial Assets at Fair Value Through Profit or Loss" or Derivative Financial Liabilities at Fair Value Through Profit or Loss, depending on whether the fair value is positive or negative. These amounts shown in the balance sheet reflect the fair values of derivative products. Differences in fair value resulting from the valuation are recognized in the accounts of "Profit/Loss from Derivative Financial Transactions" in the income statement.

V. Explanations on profit share income and expense

Profit share income is recorded on an accrual basis.

VI. Explanations on fees and commission income and expenses

From commission income and expenses, banking, agency and brokerage service income and expenses are recognized as income/expense as soon as they are collected or paid in accordance with the IFRS 15 Revenue from Customer Contracts standard.

VII. Explanations on financial assets

Financial assets are recorded or excluded in accordance with the provisions of "Inclusion in Financial Statements and Exclusion from Financial Statements" in the third part of the IFRS 9 standard. Financial assets are measured at fair value at the time of their inclusion in the financial statements for the first time. In the first measurement of financial assets other than "Financial Assets at Fair Value Through Profit /Loss", transaction costs are also added to or deducted from fair value. Financial instruments are included in the Bank's balance sheet if the Bank is legally a party to these financial instruments.

The Bank classifies and recognizes its financial assets as "Financial Assets at Fair Value Through Profit/Loss", "Financial Assets at Fair Value Through Other Comprehensive Income" or "Financial Assets Measured by Amortized Cost". This classification depends on the relevant business model used for management at the time of initial recognition of financial assets and contractual cash flow characteristics.

Classification and Measurement under IFRS 9

Financial assets, within the scope of IFRS 9 Financial Instruments standard; It is classified as measured by its amortized cost, measured by reflecting the fair value difference to other comprehensive income, or measured by reflecting the fair value difference to profit or loss.

To determine the classification of financial assets, "Business Model Assessment" and "Contractual Cash Characteristics Test" are performed.

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EXPLANATIONS ON ACCOUNTING POLICIES IN THE RELATED PERIOD (Continued)

VII. Explanations on financial assets (Continued)

a. Financial assets at fair value through profit or loss

Financial assets at fair value through profit/loss, managed by the business model aimed at holding contractual cash flows to collect them and the other model other than the business model aiming to collect and sell contractual cash flows, obtained in order to profit from fluctuations in prices and similar factors that occur in the market in the short term, or regardless of the reason for acquisition, Financial assets that are part of a portfolio aimed at making a profit in the short term and financial assets that do not lead to cash flows in which the terms of the contract related to the financial asset include dividend payments arising only from the principal and principal balance on certain dates.

Financial assets at fair value through profit/loss are recorded with their fair values and are subject to valuation with their fair values following their registration. Gains and losses as a result of the valuation are included in the profit/loss accounts.

b. Financial assets at fair value through other comprehensive income

In addition to the financial asset being held within a business model that aims to collect contractual cash flows and sell the financial asset, when the contractual terms of the financial asset result in cash flows that include only principal and dividend payments arising from the principal balance on specific dates, the financial asset is classified as at fair value through other comprehensive income.

c. Financial assets measured by amortized cost

None.

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EXPLANATIONS ON ACCOUNTING POLICIES IN THE RELATED PERIOD (Continued)

VIII. Explanations on Impairment in Financial Assets

Explanations on expected loss provisions

The bank started operations on September 27, 2023. The Bank applied to the BRSA not to apply the impairment provisions of TFRS 9 within the scope of the sixth paragraph of Article nine of the "*Regulation on the Procedures and Principles Regarding the Classification of Loans and the Provisions to be Reserved for Them*" published by the BRSA, and the Bank's request was accepted by the BRSA.

In this context, the reserve calculation method is not based on the expected credit loss model according to TFRS 9; Until 31 December 2025, it calculates and accounts in accordance with the regulations of "general and special reserves to be set aside by banks that do not apply TFRS 9" within the scope of Articles 10, 11, 13 and 15 of the Regulation.

Write-off Policy

Within the scope of the provisions of the "*Regulation on the Amendment of the Regulation on the Procedures and Principles Regarding the Classification of Loans and the Provisions to be Reserved for Them*" published by the BRSA in the Official Gazette dated July 6, 2021 and numbered 31533, the part classified under the "Fifth Group – Loans at a Loss" and for which there are no reasonable expectations regarding the recovery of the loans for which a lifetime expected loan loss provision or special provision has been set aside due to the default of the borrower, from the first reporting period following their classification in this group, within the scope of TFRS 9, they are deducted from the records within the period deemed appropriate by the bank specific to the situation of the debtor. The deduction of loans from the records is an accounting practice and does not result in the abandonment of the right to receivables. As part of the amendment, no loans have been deducted by the Bank from the records as of the current period.

IX. Explanations on Offsetting of Financial Instrument

Financial assets and liabilities are offset, and the net amount is reported in the balance sheet when the Parent Bank has a legally enforceable right to offset the recognized amounts and there is an intention to collect/pay the related financial assets and liabilities on a net basis, or to realize the asset and settle the liability simultaneously.

X. Explanations on sale and repurchase agreements and lending of securities

None.

XI. Explanations on assets held for sale and discontinued operations and related liabilities

None.

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EXPLANATIONS ON ACCOUNTING POLICIES IN THE RELATED PERIOD (Continued)

XII. Explanations on goodwill and other intangible assets

As of the balance sheet date, there is no goodwill in the Bank's financial statements.

The initial records of other intangible assets were made on the basis of the cost price found by adding the acquisition amounts and other direct expenses necessary to make the asset available. Other intangible assets were valued at the cost price in the period following their recording after deducting accumulated depreciation and accumulated depreciation, if any.

Other intangible assets are amortized using the linear depreciation method over their estimated useful life. The determination of the useful life of other intangible assets is made by evaluating issues such as the expected life of the asset, technical, technological or other types of obsolescence, and the maintenance costs required to obtain the expected economic benefit from the asset. There has been no change in the depreciation method applied during the current period.

As a result of the valuation report prepared by the independent valuation firm, TL 299,100 of customers and TL 11,170 of brand prices were recorded among the other tangible fixed assets after the sale of the "Hadi" brand owned by TOM Pay Elektronik Para ve Ödeme Hizmetleri A.Ş., another group company, to the Bank. The useful lives of the respective assets are determined as 5 and 15 years, respectively.

The Bank monitors the costs incurred for computer software in the other intangible assets-intangible rights account, and amortizes the developer expenses in 3 to 15 years, adding them to the initial cost of the software and taking into account their useful life.

XIII. Explanations on tangible assets

The initial records of tangible fixed assets were made on the basis of the cost price found by adding the acquisition amounts and other direct expenses necessary to make the asset available.

Tangible fixed assets are shown in the financial statements over the amounts remaining after deducting the accumulated depreciation and depreciation, if any, from the cost prices in the period following their recording. Tangible fixed assets are depreciated in terms of their estimated useful life by applying the normal depreciation method. There has been no change in the depreciation method applied during the current period.

Normal maintenance and repair expenses on a tangible asset are recognized as expenses. Investment expenditures that expand the capacity of the tangible asset and increase the benefit to be obtained from it in the future are added to the cost of the tangible asset. Investment expenditures consist of cost elements such as expenses that extend the useful life of the asset, increase the service capacity of the asset, increase the quality of the goods or services produced, or reduce the cost.

Gains or losses arising from the disposal of tangible fixed assets are reflected in the profit or loss accounts as the difference between the net disposal proceeds and the net book value of the relevant tangible asset.

There is no obligation to limit the use of pledges, mortgages and other measures on tangible fixed assets or commitments for their purchase or disposition rights on them.

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EXPLANATIONS ON ACCOUNTING POLICIES IN THE RELATED PERIOD (Continued)

XIV. Explanations on leasing transactions

Operational Leasing Transactions

Transactions as a tenant

At the beginning of a contract, the bank evaluates whether the contract is a lease or includes a lease transaction. In the event that the contract transfers the right to control the use of the defined asset for a specified period of time in exchange for a price, this contract is in the nature of a lease or includes a lease transaction. The bank reflects a right-of-use asset and a lease obligation in its financial statements on the date the lease actually begins.

Existence of the right of use;

The Bank applies the "TFRS 16 - Leases" standard in the accounting of leasing transactions.

Pursuant to the "TFRS 16 - Leases" standard, the Bank calculates the amount of the "right of use" at the beginning of the lease based on the present value of the lease payments of the fixed asset subject to the lease and includes it in the "tangible fixed assets".

The cost of a right-of-use asset includes the following:

- a) The initial measurement amount of the rental liability,
- b) the amount obtained by deducting all rental incentives received from all rental payments made on or before the date on which the lease actually commences;
- c) All initial direct costs incurred by the bank

When applying the bank cost method, the right-of-use entity is:

- a) deducted accumulated depreciation and accumulated impairment losses, and
- b) Measure it on the basis of its cost adjusted for the remeasurement of the rental liability.

While depreciating the right-of-use asset, the Bank applies the depreciation provisions in the TAS 16 Tangible Fixed Assets standard.

Rental obligation:

On the date on which the lease actually begins, the Bank measures the lease obligation on the present value of the rent payments that have not been paid on that date. Lease payments are discounted using the implied markup rate on the lease if this rate can be easily determined. If this ratio cannot be easily determined, the Bank uses the Bank's alternative borrowing profit rate. Lease payments included in the measurement of the lease obligation on the date of actual commencement of the lease shall consist of payments to be made for the right to use the underlying asset during the lease period and which have not been paid on the date the lease actually commences:

After the date on which the lease actually begins, the Bank measures the rental obligation as follows:

- a) Increases the book value to reflect the rate of profit on the rental obligation,
- b) Reduces the book value to reflect the rental payments that have been made, and
- c) Remeasure the book value to reflect revaluations and restructurings, or to reflect revised essentially fixed lease payments.

The profit on the rental obligation for each period in the lease period is the amount found by applying a fixed periodic profit rate to the remaining balance of the rental obligation. Participation Bank is involved as the lessor in leasing transactions. Participation Bank shows the assets subject to lease as a receivable equal to the net lease investment amount on the balance sheet. The sum of the lease payments is included in the rental receivables account in gross form, including the dividend and principal amounts. The profit share, which is the difference between the sum of the lease payments and the cost of the fixed assets in question, is included in the account of unearned rental income. As the rent payments are made, the rent amount is deducted from the rental receivables account; The dividend in it is deducted from the unearned dividend income account and reflected in the income statement.

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EXPLANATIONS ON ACCOUNTING POLICIES IN THE RELATED PERIOD (Continued)

XV. Explanations on provisions and contingent liabilities

Provisions and contingent liabilities other than the expected loss provisions set aside for loans and other receivables are accounted for in accordance with TAS 37 "Turkish Accounting Standard on Provisions, Contingent Liabilities and Contingent Assets".

The Bank reserves provisions if there is an existing obligation (legal or implied) arising from a past event, if resources with economic benefits for the fulfillment of the obligation are likely to exit the business, and if the amount of the obligation can be safely estimated. In cases where the amount cannot be measured reliably enough and there is no possibility of funds from the Bank to fulfill the obligation, the obligation in question is considered "Contingent" and is explained in the footnotes.

Provisions are allocated based on these data for those whose data are clear from transactions that may affect the financial structure, and on an estimated basis for those who are otherwise.

As of the balance sheet date, there are no contingent events that are likely to occur as a result of past events and the amount of which can be reliably measured.

Contingent assets usually consist of unplanned or other unexpected events that give rise to the possibility of economic benefits entering the business. These assets are not included in the financial statements, as the representation of contingent assets in the financial statements may result in the recognition of an income that can never be obtained. Contingent assets are disclosed in the footnotes to the financial statements, if economic benefits are likely to enter the business. Contingent assets are subject to continuous evaluation to ensure that the relevant developments are accurately reflected in the financial statements. In the event that the economic benefit becomes almost certain to enter the Bank, the relevant asset and the income related to it are reflected in the financial statements of the period in which the change occurs.

XVI. Explanations on liabilities relating to employee benefits

a. Severance Pay and Rights of Leave

The Bank recognizes its obligations regarding severance pay and leave rights in accordance with the provisions of TAS 19 "Turkish Accounting Standard for Employee Benefits", and has calculated its liabilities arising from future severance pay and leave rights based on its net present value and reflected it in the financial statements.

In accordance with the relevant legislation, the Bank is obliged to pay severance pay to the legal heirs of the employee in case of retirement, resignation or dismissal if legal conditions are met, dismissal due to military service, death, and to female employees who leave their jobs voluntarily within one year following their marriage. In accordance with the relevant legislation, severance pay is calculated on the basis of the employee's salary on the date of separation (provided that it does not exceed the severance pay ceiling) for the period in which the employee works in accordance with the relevant legislation according to the employee's working status at the Bank and the social security institution to which the employee is affiliated. Severance pay is calculated based on actuarial assumptions.

In determining the liability, it makes assumptions on issues such as employee turnover rate and future salary increases. As of September 30, 2024, the Bank's severance pay obligation is TL 8,531 (December 31, 2023: TL 1,696).

With the "Communiqué on the Turkish Accounting Standard on Employee Benefits ("TAS 19") (Serial No: 9)" published in the Official Gazette dated March 12, 2013 and numbered 28585, the CGK has amended the accounting of actuarial gains and losses due to changes in actuarial assumptions or differences between actuarial assumptions and actuarial assumptions to be applied for accounting periods starting after December 31, 2012. The Bank classified an actuarial earning of TL 3,397 under shareholders' equity (December 31, 2023: TL 1,099 loss).

The leave pay obligation is calculated on the basis of the number of unused leave days found by deducting the leaves used by all personnel from the legal leave period. As of September 30, 2024, the Bank's liability arising from leave rights is TL 7,641 (December 31, 2023: TL 3,528).

The bank does not employ personnel on a fixed-term contract.

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EXPLANATIONS ON ACCOUNTING POLICIES IN THE RELATED PERIOD (Continued)

XVII. Explanations on taxation

a. Current Tax

As of September 30, 2024, the corporate tax rate was applied as 30% in the financial statements. Pursuant to Law No. 7316 published in the Official Gazette dated April 22, 2021, "The corporate tax rate was increased to 25% for the taxation period of 2021, and this rate was determined as 23% for the taxation period of 2022, starting from the declarations required to be submitted as of July 1, 2021 and valid for the taxation period starting from January 1, 2021. However, with the publication of Law No. 7394 in the Official Gazette dated April 15, 2022, the corporate tax rate for banks, consumer finance companies, factoring and financial leasing companies, electronic payment and money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies has been permanently increased to 25%, and this change is valid for declarations to be submitted after July 1, 2022. Therefore, as of the first quarter of 2022, the tax rate to be taken into account in the calculation of corporate tax is 23%, and the tax rate to be applied to the cumulative earnings of 2022 in the second quarter of 2022 and subsequent periods is taken into account as 25%. Pursuant to Article 21 of the Law No. 7456 published in the Official Gazette dated July 15, 2023 and numbered 32249, starting from the declarations to be submitted as of 1/10/2023; The corporate tax rate to be applied to the earnings of corporations in 2023 and the following taxation periods has been increased from 25% to 30% for banks and other institutions mentioned in the law. As of September 30, 2024 and December 31, 2023, the corporate tax rate was applied as 30% in the financial statements.

The corporate tax rate is applied to the tax base to be found as a result of adding expenses that are not accepted as deductions in accordance with tax laws to the commercial income of corporations, exemptions in tax laws (such as the exemption of participation earnings) and deduction of deductions. If the profit is not distributed, no other tax is paid.

There is no withholding tax on dividends paid to taxpayer institutions that earn income through a workplace or permanent representative in Turkey and to institutions residing in Turkey. Dividend payments made to individuals and institutions other than these are subject to 15% withholding tax. The addition of profit to the capital is not considered a distribution of profits, and no withholding tax is applied.

Corporations calculate provisional tax on their quarterly financial profits at the current rate, in accordance with the Tax Procedure Law Circular No. 115 dated March 29, 2019, they declare and pay until the 17th day of the second month following that period until a new determination is made. The provisional tax paid during the year is deducted from the corporate tax to be calculated on the corporate tax return to be submitted in the following year. If there is a provisional tax amount paid despite the set-off, this amount can be refunded in cash or offset against other financial debts against the state.

According to Article 5.1.e. of the Corporate Tax Law, which is one of the important tax exemptions applied by the Bank; 75% of the earnings arising from the sale of founders' deeds, usufructs and pre-emptive rights owned by corporations for the same period as the subsidiary shares in their assets for at least two full years (730 days) are exempt from corporate tax (7061 Sy. 89 of the Act. According to Article 3 of the Communiqué No. 14 of the K.V.K. Serial No. 14 dated December 23, 2017, it will be applied as 75% for sales made until December 5, 2017 and 50% thereafter for the year 2017).

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EXPLANATIONS ON ACCOUNTING POLICIES IN THE RELATED PERIOD (Continued)

XVII. Explanations on taxation (Continued)

a. Current Tax (Continued)

This exemption applies in the period in which the sale is made, and the portion of the proceeds of the sale benefiting from the exemption is held in the special funds account in obligation until the end of the fifth year following the year in which the sale is made. However, the sale price must be collected by the end of the second calendar year following the year in which the sale is made. Taxes that are not accrued on time due to the exception to the sales price that is not collected within this period are deemed to have been lost.

Taxes that are not accrued on time due to the exemption applied to the portion of the exempted income that is transferred to another account or withdrawn from the business in any way other than adding to the capital within five years or transferred to the head office by the taxpayer institutions are deemed to have been lost. This provision shall also apply in the event of the liquidation of the enterprise (excluding transfers and divisions made in accordance with this Law) within the same period.

In addition, according to Article 5.1.f. of the Corporate Tax Law; From the sale of immovables, participation shares, founders' deeds and usufruct deeds and pre-emptive rights owned by institutions that are under legal proceedings due to their debts to banks or are indebted to the Savings Deposit Insurance Fund, and their guarantors and mortgagees, and all of the proceeds from the transfer of these debts to banks or to this Fund against these debts, and the said securities obtained by the banks in this way. 50% of the earnings arising for immovables and 75% for other assets are exempt from corporate tax.

According to the Turkish tax legislation, the financial losses shown on the declaration can be deducted from the corporate income for the period, provided that they do not exceed 5 years. However, financial losses cannot be deducted from past year profits. Corporate tax returns are submitted to the tax office until the end of the fourth month following the month in which the accounting period closes, and the accrued tax is paid until the end of the same month. However, the authorities authorized for tax inspection may examine the accounting records until the end of the fifth following year, and if an incorrect transaction is detected, the tax amounts to be paid will be reassessed. On the other hand, within the framework of the repetitive provision of Article 298/A of the Tax Procedure Law, the conditions required for inflation adjustment in the calculation of corporate tax have been fulfilled as of the end of the 2021 calendar year. However, with the "Law No. 7352 on the Amendment of the Tax Procedure Law and the Corporate Tax Law" published in the Official Gazette dated January 29, 2022 and numbered 31734, a temporary article 33 was added to the Tax Procedure Law No. 213, and in the 2021 and 2022 accounting periods, including the temporary tax periods (as of the accounting periods ending in 2022 and 2023 for those assigned a special accounting period) and the 2023 accounting period, within the scope of the duplicate article 298 in the provisional tax periods of the 2023 accounting period. It has been enacted that the financial statements will not be subject to inflation adjustment regardless of whether the conditions for inflation adjustment are met, and the financial statements dated September 30, 2024 and December 31, 2023 will be subject to inflation adjustment regardless of whether the conditions for inflation adjustment are met, and the profit/loss differences arising from the inflation adjustment to be made will be shown in the profit/loss account of previous years.

As a result of these transactions, the TPL depreciation figures, which will be subject to corporate tax, will be calculated on the revalued current amounts. In accordance with the relevant legislation, the amount of appreciation is shown in a special fund account under equity.

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EXPLANATIONS ON ACCOUNTING POLICIES IN THE RELATED PERIOD (Continued)

XVII. Explanations on taxation (Continued)

b. Deferred Tax

The Bank calculates and recognizes deferred tax in accordance with TAS 12 "Turkish Accounting Standard on Income Taxes" for temporary differences between the accounting policies and valuation principles applied and the taxable value determined in accordance with the tax legislation. Article 26 of the Law No. 7394 on the Evaluation of Immovable Properties Belonging to the Treasury and the Amendment of the Value Added Tax Law and the Law on the Amendment of Certain Laws and Decree-Laws, which was published in the Official Gazette dated April 15, 2022 and numbered 31810, and the paragraph added to the temporary Article 13 of the Corporate Tax Law No. 5520, the Corporate Tax rate is again adjusted for corporate earnings for the taxation period of 2022. Although it has been stated that the tax rate for banks will be applied as 25%, in accordance with Article 21 of the Law No. 7456 published in the Official Gazette dated July 15, 2023 and numbered 32249, starting from the declarations that must be submitted as of October 1, 2023; The corporate tax rate to be applied to the earnings of corporations in 2023 and the following taxation periods has been increased from 25% to 30% for banks and other institutions mentioned in the law.

Deferred tax liability or assets are determined by calculating the temporary differences between the amounts of assets and liabilities shown in the financial statements and the amounts taken into account in the calculation of the legal tax base, taking into account the tax effects of the legislated tax rates according to the balance sheet method. In the calculation of deferred tax, the Bank estimates the time when the temporary differences will be taxable/deductible and uses the legislated tax rates valid as of the balance sheet date in accordance with the applicable tax legislation. Since deferred tax assets or liabilities under TAS 12 are calculated using the tax rates expected to be applied in the periods when assets turn into income or liabilities are paid off based on the tax rates (and tax laws) in force as of the end of the reporting period (balance sheet date) or are close to entering into force, the Bank calculates deferred tax on its assets and liabilities as of September 30, 2024 and December 31, 2023 at a rate of 30% He did. Deferred tax liabilities are calculated for all taxable transient differences, while deferred tax assets consisting of deductible transient differences are calculated on the condition that it is highly likely to benefit from these differences by making taxable profits in the future. Deferred tax liability or assets are not calculated for temporary timing differences that occur due to the inclusion of assets or liabilities in the financial statements for the first time, other than goodwill or business combinations, and that do not affect both commercial and financial profit or loss.

The registered value of the deferred tax asset is reviewed as of each balance sheet date. To the extent that it is unlikely to generate a financial profit sufficient to allow the benefit of some or all of the deferred tax asset to be obtained, the registered value of the deferred tax asset is reduced.

Deferred tax is calculated at the tax rates applicable at the time assets are incurred or liabilities are fulfilled and is recorded as an expense or income on the income statement. However, deferred tax is directly associated with the equity account group if it relates to assets that are directly associated with equity in the same or a different period.

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EXPLANATIONS ON ACCOUNTING POLICIES IN THE RELATED PERIOD (Continued)

XVII. Explanations on taxation (Continued)

Deferred Tax (Continued)

Within the scope of Article 298 of the Tax Procedure Law, it has been stipulated that if the increase in the producer price index is more than 100% in the last 3 accounting periods including the current period and more than 10% in the current accounting period, the financial statements will be subject to inflation adjustment, and these conditions have been met as of December 31, 2021. However, with the “Law on Amendments to the Tax Procedure Law and the Corporate Tax Law” numbered 7352, published in the Official Gazette dated 29 January 2022 and numbered 31734, a temporary article 33 was added to the Tax Procedure Law numbered 213, and it has been enacted that the financial statements will not be subject to inflation adjustment regardless of whether the conditions for inflation adjustment within the scope of Article 298 are met in the 2021 and 2022 accounting periods, including temporary tax periods (as of the accounting periods ending in 2022 and 2023 for those to whom a special accounting period is assigned) and the 2023 accounting period, and the financial statements dated 31 December 2023 will be subject to inflation adjustment regardless of whether the conditions for inflation adjustment are met, and the profit/loss differences arising from the inflation adjustment to be made will be shown in the prior years' profit/loss account. According to Article 17 of the Law No. 7491 on Amendments to Certain Laws and Legislative Decrees published in the Official Gazette dated December 28, 2023 and numbered 32413, it has been enacted that profit/loss differences arising from inflation adjustments to be made in the accounting periods of 2024 and 2025, including temporary tax periods, by banks, companies within the scope of the Financial Leasing, Factoring, Financing and Savings Finance Companies Law No. 6361 dated November 21, 2012, payment and electronic money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies will not be taken into account in determining the profit. The President has been authorized to extend the periods determined within the scope of this paragraph by one accounting period, including temporary tax periods.

The calculated deferred tax asset and deferred tax liabilities are shown as offset in the unconsolidated financial statements.

Deferred tax effects related to transactions recognized in direct equity are also shown in equity.

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EXPLANATIONS ON ACCOUNTING POLICIES IN THE RELATED PERIOD (Continued)

XVIII. Explanations on additional disclosures on borrowings

The Bank recognizes debt instruments in accordance with the provisions of TFRS 9 "Financial Instruments" standard and values all its financial liabilities using the internal yield method in the periods following their recording.

As of September 30, 2024 and December 31, 2023, the Bank has no debt instruments.

XIX. Explanations on Share Certificates Issued

As of the balance sheet date, the Bank does not have any shares issued.

XX. Explanations on acceptances and availed drafts

None.

XXI. Explanations on government grants

As of the reporting date there are no government grants received by the Bank.

XXII. Related Parties

Within the scope of TAS 24 "Related Party Disclosures Standard"; Shareholders with qualified shares, businesses with joint control or significant influence over the business, subsidiaries, affiliates, business partnerships in which the business is a participant, and key management personnel of the business or its parent are considered as related parties.

XXIII. Cash and Cash Equivalent Assets

Cash and cash equivalents, cash, special current account and maturities from the date of purchase They are other short-term investments with high liquidity, which are 3 months or less than 3 months, can be converted into cash immediately and do not carry the risk of significant changes in value. The book value of these assets is their fair value.

"Cash", which is the basis for the preparation of cash flow statements, is defined as cash, effective storage, gold, money on the way, and special current accounts and participation accounts in banks, including the Central Bank of the Republic of Turkey, and "Cash Equivalent Asset" is defined as interbank money market placements with an original maturity of less than three months and time deposits in banks.

XXIV. Explanations on segment reporting

The Bank operates in three main divisions: Retail Banking, Corporate Banking, Treasury and International Banking. Each division provides services with its own products and the results of the activities are monitored on the basis of these divisions. Reporting by activity divisions is presented in the Fourth Division.

XXV. Explanations on other matters

The Bank has no disclosures on other matters.

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SECTION FOUR

INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT

I. Explanations on Equity Items

The equity amount and capital adequacy standard ratio are determined in accordance with the "Regulation on Banks' Equity" and the "Regulation on the Measurement and Evaluation of Capital Adequacy of Banks", and in addition to these, within the framework of the following regulations of the BRSA;

- Pursuant to the Banking Regulation and Supervision Agency's Decision No. 10188 dated April 28, 2022, the Central Bank's foreign exchange purchase rate as of December 31, 2022 was used to calculate the amount based on credit risk.
- Within the framework of the regulation dated 21 December 2021 and numbered 9996, if the net valuation differences of the securities owned by banks in the portfolio of "Securities with Fair Value Difference Reflected in Other Comprehensive Income" are negative, these differences may not be taken into account in the equity amount.

Taking into account the latest regulations, the current period equity amount calculated as of September 30, 2024 is TL 1,387,227 (December 31, 2023: TL 1,092,846), and the capital adequacy standard ratio is 43.64% (December 31, 2023: 138.08%). The Bank's capital adequacy standard ratio is above the minimum ratio set by the relevant legislation.

a) Information on Equity Items:

| | Current Period 30.09.2024 | Prior Period 31.12.2023 |
|---|------------------------------|----------------------------|
| COMMON EQUITY TIER I CAPITAL | | |
| Paid-In Capital to Be Entitled for Compensation After All Creditors | 2,450,000 | 1,500,000 |
| Share Premium | - | - |
| Reserves | - | - |
| Other Comprehensive Income According to TAS | 6,436 | - |
| Profit | (203,237) | 169,622 |
| Current Period Profit | (372,859) | 171,492 |
| Prior Period Profit | 169,622 | (1,870) |
| Bonus Shares from Associates, Affiliates and Joint-Ventures Not Accounted in Current Period's Profit | - | - |
| Common Equity Tier I Capital Before Deductions | 2,253,199 | 1,669,622 |
| Deductions From Common Equity Tier I Capital | - | - |
| Valuation Adjustments Calculated as Per the Article 9. (I) Of The Regulation on Bank Capital | - | - |
| Current And Prior Periods' Losses Not Covered by Reserves, And Losses Accounted Under Equity According to TAS (-) | 3,397 | 1,099 |
| Leasehold Improvements on Operational Leases (-) | - | - |
| Goodwill Netted with Deferred Tax Liabilities | 596,347 | 552,262 |
| Other Intangible Assets Netted with Deferred Tax Liabilities Except Mortgage Servicing Rights | 300,590 | 23,415 |
| Remaining after deducting from the related deferred tax liability with the deferred tax asset based on future taxable income, except for deferred tax assets based on temporary differences | - | - |
| Differences Arise When Assets and Liabilities Not Held at Fair Value, Are Subjected to Cash Flow Hedge Accounting | - | - |
| Total Credit Losses That Exceed Total Expected Loss Calculated According to The Regulation on Calculation of Credit Risk by Internal Ratings Based Approach | - | - |
| Securitization Gains | - | - |
| Unrealized Gains and Losses from Changes in Bank's Liabilities' Fair Values Due to Changes in Creditworthiness | - | - |
| Net Amount of Defined Benefit Plans | - | - |
| Direct And Indirect Investments of The Bank on Its Own Tier I Capital (-) | - | - |
| Shares Obtained Against Article 56, Paragraph 4 Of the Banking Law (-) | - | - |
| Total Of Net Long Positions of The Investments in Equity Items of Unconsolidated Banks and Financial Institutions Where the Bank Owns 10% or Less of The Issued Share Capital Exceeding The 10% Threshold of Above Tier I Capital (-) | - | - |
| Total Of Net Long Positions of The Investments in Equity Items of Unconsolidated Banks and Financial Institutions Where the Bank Owns 10% or More of the Issued Share Capital Exceeding The 10% Threshold of Above Tier I Capital (-) | - | - |
| Mortgage Servicing Rights Exceeding The 10% Threshold of Tier I Capital (-) | - | - |
| Net Deferred Tax Assets Arising from Temporary Differences Exceeding The 10% Threshold of Tier I Capital (-) | - | - |
| Amount Exceeding The 15% Threshold of Tier I Capital as Per the Article 2, Clause 2 of the Regulation on Measurement and Assessment of Capital Adequacy of Banks (-) | - | - |

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INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT(Continued)

I. Explanations on Equity Items (Continued)

a) Information on Equity Items (Continued):

| | Current Period 30.09.2024 | Prior Period 31.12.2023 |
|--|------------------------------|----------------------------|
| The Portion of Net Long Position of The Investments in Equity Items of Unconsolidated Banks and Financial Institutions Where the Bank Owns 10% Or More of the Issued Share Capital Not Deducted from Tier I Capital (-) | - | - |
| Mortgage Servicing Rights Not Deducted (-) | - | - |
| Excess Amount Arising from Deferred Tax Assets from Temporary Differences (-) | - | - |
| Other Items to Be Defined by The BRSA (-) | - | - |
| Deductions From Tier I Capital in Cases Where There Are No Adequate Additional Tier I Or Tier II Capitals (-) | - | - |
| Total Deductions from Common Equity Tier I Capital | 900,334 | 576,776 |
| Total Common Equity Tier I Capital | 1,352,865 | 1,092,846 |
| Privileged stocks not included in common equity and share premiums | - | - |
| Debt Instruments and the Related Issuance Premiums Defined by the BRSA | - | - |
| Debt Instruments and the Related Issuance Premiums Defined by the BRSA (Covered by Temporary Article 4) | - | - |
| Additional Tier I Capital before Deductions | - | - |
| Deductions From Additional Tier I Capital | - | - |
| Direct And Indirect Investments of the Bank on Its Own Additional Tier I Capital (-) | - | - |
| Investments In Equity Instruments Issued by Banks or Financial Institutions Invested in Bank's Additional Tier I Capital and Having Conditions Stated in The Article 7 of the Regulation | - | - |
| Total Of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions Where the Bank Owns 10% or Less of the Issued Share Capital Exceeding The 10% Threshold of Above Tier I Capital (-) | - | - |
| The Total of Net Long Position of the Direct or Indirect Investments in Additional Tier I Capital of Unconsolidated Banks and Financial Institutions Where the Bank Owns More Than 10% of the Issued Share Capital (-) | - | - |
| Other Items to Be Defined by The BRSA (-) | - | - |
| Items To Be Deducted from Tier I Capital During the Transition Period | - | - |
| Goodwill And Other Intangible Assets and Related Deferred Taxes Not Deducted from Tier I Capital as Per the Temporary Article 2, Clause 1 of the Regulation on Measurement and Assessment of Capital Adequacy of Banks (-) | - | - |
| Net Deferred Tax Asset/Liability Not Deducted from Tier I Capital as Per the Temporary Article 2, Clause 1 of the Regulation on Measurement and Assessment of Capital Adequacy of Banks (-) | - | - |
| Deduction From Additional Tier I Capital When There Is Not Enough Tier II Capital (-) | - | - |
| Total Deductions from Additional Tier I Capital | - | - |
| Total Additional Tier I Capital | - | - |
| Total Tier I Capital (Tier I Capital= Common Equity Tier I Capital + Additional Tier I Capital) | 1,352,865 | 1,092,846 |
| Tier II Capital | - | - |
| Debt Instruments and The Related Issuance Premiums Defined by the BRSA | - | - |
| Debt Instruments and The Related Issuance Premiums Defined by the BRSA (Covered by Temporary Article 4) | - | - |
| Provisions (Amounts Explained in the First Paragraph of the Article 8 of the Regulation on Bank Capital) | 34,362 | - |
| Tier II Capital before deductions | 34,362 | - |
| Deductions From Tier II Capital | - | - |
| Direct and Indirect Investments of The Bank on Its Own Tier II Capital (-) | - | - |
| Investments In Equity Instruments Issued by Banks and Financial Institutions Invested in Bank's Tier II Capital and Having Conditions Stated in the Article 8 of the Regulation | - | - |
| Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions Where the Bank Owns 10% or Less of the Issued Share Capital Exceeding The 10% Threshold of Above Tier I Capital (-) | - | - |
| The Total of Net Long Position of the Direct or Indirect Investments in Additional Tier I Capital and Tier II Capital of Unconsolidated Banks and Financial Institutions Where the Bank Owns 10% or More of the Issued Share Capital Exceeding The 10% Threshold of Tier I Capital (-) | - | - |
| Other Items to Be Defined by The BRSA (-) | - | - |
| Total Deductions from Tier II Capital | - | - |
| Total Tier II Capital | 34,362 | - |
| Total Equity (Total Tier I And Tier II Capital) | 1,387,227 | 1,092,846 |

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I. Explanations on Equity Items (Continued)

a) Information on Equity Items (Continued):

| | Current Period 30.09.2024 | Prior Period 31.12.2023 |
|---|------------------------------|----------------------------|
| Total Tier I Capital and Tier II Capital (Total Equity) | - | - |
| Loans Granted Against the Articles 50 and 51 of the Banking Law (-) | - | - |
| Net Book Values of Movables and Immovables Exceeding the Limit Defined in the Article 57, Clause 1 Of the Banking Law and The Assets Acquired Against Overdue Receivables and Held for Sale but Retained More Than Five Years (-) | - | - |
| Other Items to Be Defined by The BRSA (-) | - | - |
| Items to be Deducted from The Sum of Tier I and Tier II Capital (Capital) During the Transition Period | - | - |
| The Portion of Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions Where the Bank Owns 10% or Less of the Issued Share Capital Exceeding the 10% Threshold of Above Tier I Capital Not Deducted from Tier I Capital, Additional Tier I Capital or Tier II Capital as Per the Temporary Article 2, Clause 1 of the Regulation (-) | - | - |
| The Portion of Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions Where the Bank Owns More Than 10% of the Issued Share Capital Exceeding The 10% Threshold of Above Tier I Capital Not Deducted from Additional Tier I Capital or Tier II Capital as Per the Temporary Article 2, Clause 1 of The Regulation (-) | - | - |
| The Portion of Net Long Position of The Investments in Equity Items of Unconsolidated Banks and Financial Institutions Where the Bank Owns 10% or more of the issued Share Capital, of the Net Deferred Tax Assets Arising from Temporary Differences and of the Mortgage Servicing Rights Not Deducted from Tier I Capital as Per the Temporary Article 2, Clause 2, Paragraph (1) And (2) and Temporary Article 2, Clause 1 of the Regulation (-) | - | - |
| Capital | - | - |
| Total Capital (Total of Tier I Capital and Tier II Capital) | 1,387,227 | 1,092,846 |
| Total Risk Weighted Assets | 3,179,108 | 791,472 |
| Capital Adequacy Ratios | | |
| CET1 Capital Ratio (%) | 42.56 | 138.08 |
| Tier I Capital Ratio (%) | 42.56 | 138.08 |
| Capital Adequacy Ratio (%) | 43.64 | 138.08 |
| Buffers | | |
| Total Additional Core Capital Requirement Ratio | 4.0 | 4.0 |
| Bank-Specific Total CET1 Capital Ratio | 2.50 | 2.50 |
| Capital Conservation Buffer Ratio (%) | 0.00 | 0.00 |
| Systemic Significant Bank Buffer Ratio (%) | 1.5 | 1.5 |
| Additional CET1 Capital Over Total Risk Weighted Assets Ratio Calculated According to the Article 4 Of Capital Conservation and Counter-Cyclical Capital Buffers Regulation | 35.06 | 134.08 |
| Amounts Lower Than Excesses as Per Deduction Rules | - | - |
| Remaining Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions Where the Bank Owns 10% Or Less of the Issued Share Capital | - | - |
| Remaining Total of Net Long Positions of the Investments in Tier I Capital of Unconsolidated Banks and Financial Institutions Where the Bank Owns More Than 10% or Less of the Issued Share Capital | - | - |
| Remaining Mortgage Servicing Rights | - | - |
| Net Deferred Tax Assets Arising from Temporary Differences | - | - |
| Limits For Provisions Used in Tier II Capital Calculation | - | - |
| General Loan Provisions for Exposures in Standard Approach (Before Limit of One Hundred and twenty-five Per Ten Thousand) | 45,184 | - |
| General Loan Provisions for Exposures in Standard Approach Limited By 1.25% of Risk Weighted Assets | 34,362 | - |
| Total Loan Provision That Exceeds Total Expected Loss Calculated According to Communiqué on Calculation of Credit Risk by Internal Ratings Based Approach | - | - |
| Total Loan Provision That Exceeds Total Expected Loss Calculated According to Communiqué on Calculation of Credit Risk by Internal Ratings Based Approach, Limited By 0.6% Risk Weighted Assets | - | - |
| Debt Instruments Covered by Temporary Article 4 (Effective Between 1.1.2018-1.1.2022) | - | - |
| Upper Limit for Additional Tier I Capital Items Subject to Temporary Article 4 | - | - |
| Amount Of Additional Tier I Capital Items Subject to Temporary Article 4 That Exceeds Upper Limit | - | - |
| Upper Limit for Additional Tier II Capital Items Subject to Temporary Article 4 | - | - |
| Amount Of Additional Tier II Capital Items Subject to Temporary Article 4 That Exceeds Upper Limit | - | - |

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b) Information on the debt instruments to be included in the equity calculations:

None.

c) Approaches applied to assess the adequacy of internal capital requirement in terms of current and future activities

The Bank does not conduct a study assessing its internal capital requirement.

II. Explanations on currency risk

a) Whether the Bank is exposed to currency risk, whether the effects of this situation are estimated, whether the Bank's Board of Directors sets limits for the positions monitored on a daily basis:

Within the framework of its foreign currency management policy, the Bank has adopted the principle of not carrying a significant position. Therefore, there is no significant exchange rate risk. In addition to monitoring the exchange rate risk through the exchange rate risk table created within the scope of the standard method, the "Value at Risk" is calculated for the foreign exchange position in the Bank for monitoring purposes. In addition, for foreign exchange transactions; Position and transaction limits are determined by the decision of the Board of Directors and compliance with the limits is monitored.

b) The extent of hedging foreign currency debt instruments and net foreign currency investments with hedging derivative instruments, if material:

None.

c) Foreign currency risk management policy:

Periodic "Liquidity Gap Analysis" is conducted to determine liquidity risks in the US Dollar and Euro, the most important foreign currencies in which the Bank operates. In addition, the Foreign Currency Net General Position/Equity ratio and Foreign Currency Liquidity Position are regularly monitored within the scope of daily value at risk analyses and legal reporting to monitor exchange rate risk.

ç) The Bank's financial statement date and the current foreign exchange purchase rates announced to the public in the last 5 business days backwards from this date:

| | USD | EURO |
|--|------------|-------------|
| 30 September 2024 - Balance Sheet Valuation Rate | 34.121 | 38.1714 |
| As of September 29, 2024 | 34.09 | 38.018 |
| As of September 28, 2024 | 34.09 | 38.018 |
| As of September 27, 2024 | 34.09 | 38.018 |
| As of September 26, 2024 | 34.0982 | 38.0092 |
| As of September 25, 2024 | 34.0894 | 38.1426 |

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II. Explanations on currency risk (Continued)

d) The simple arithmetic average value of the Bank's current exchange rate for the last thirty days backwards from the date of the financial statement:

The simple arithmetic average value of the Bank's current exchange rate for the last thirty days backwards from the date of the financial statement was TL 33.9660 for 1 USD (December 2023: TL 29.0552) and TL 37.7456 for 1 Euro (December 2023: TL 31.7410).

Currency risk of the Bank

| | EURO | USD | Other FC^(*) | Total |
|--|---------------|----------------|-------------------------------|----------------|
| Current Period | | | | |
| Assets | | | | |
| Cash (cash in vault, effectives, money in transit, cheques purchased) and balances with the Central Bank of the Republic of Turkey | 7,878 | 2,552 | - | 10,430 |
| Banks | 4,205 | 55,231 | 45,528 | 104,964 |
| Financial assets at fair value through profit and loss | - | 240,949 | - | 240,949 |
| Money Market Placements | - | - | - | - |
| Financial assets at fair value through other comprehensive income | - | - | - | - |
| Loans ^(*) | - | - | - | - |
| Subsidiaries, associates and joint ventures | - | - | - | - |
| Financial assets at amortized cost | - | - | - | - |
| Derivative financial assets for hedging purposes | - | - | - | - |
| Tangible assets | - | - | - | - |
| Intangible assets | - | - | - | - |
| Other assets | - | - | - | - |
| Total Assets | 12,083 | 298,732 | 45,528 | 356,343 |
| Liabilities | | | | |
| Current account and funds collected from Banks via participation accounts | 2,262 | 5,018 | 32,781 | 40,061 |
| Current and profit-sharing accounts FC | - | - | - | - |
| Money market borrowings | - | - | - | - |
| Funds provided from other financial institutions | - | - | - | - |
| Marketable securities issued | - | - | - | - |
| Miscellaneous payables | - | - | - | - |
| Derivative financial liabilities for hedging purposes | - | - | - | - |
| Other Liabilities | 197 | 3,971 | 683 | 4,851 |
| Total Liabilities | 2,459 | 8,989 | 33,464 | 44,912 |
| Net balance sheet position | 9,624 | 289,743 | 12,064 | 311,431 |
| Net off-balance sheet position | - | 308,174 | - | 308,174 |
| Financial derivative assets | - | 308,174 | - | 308,174 |
| Financial derivative liabilities | - | - | - | - |
| Non-cash loans | - | - | - | - |
| Prior Period | | | | |
| Total assets | - | 39,829 | - | 39,829 |
| Total Liabilities | - | - | - | - |
| Net Balance Sheet Position | - | 39,829 | - | 39,829 |
| Net Off-Balance Sheet Position | - | - | - | - |
| Financial derivative assets | - | - | - | - |
| Financial derivative liabilities | - | - | - | - |
| Non-Cash Loans | - | - | - | - |

(*)The other amount of foreign currency includes gold transactions.

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INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT(Continued)

III. Explanations on stock position risk

Relation of risks with gains accounted under equity and analyzing according to their aims including strategic reasons and the accounting policies applied and general information about valuation techniques with assumptions in this application, the elements that manipulate valuation and important changes

As of September 30, 2024, the Bank has TL 15,590 of listed shares in its assets.

Carrying value of share investments, for fair value and quoted securities, comparison with market value if market value is significantly different from fair value

None.

Realized gains/losses, revaluation surplus, unrealized gains/losses on equity securities and results included in core and supplementary capitals

None.

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IV. Liquidity risk management and liquidity coverage ratio

The liquidity risk of the Bank is the risk of being unable to fulfill its payment obligations on time due to not having enough cash sources or cash inflows to finance its cash outflows fully and on time due to cash flow instabilities.

Funding liquidity risk, it is a kind of risk which does not meet the any unexpected loss and non defaulting debts and liabilities.

Market liquidity risk, it is a kind of risk which consists of the position that cannot be sold without affecting market price due to insufficient market depth or market conditions' deterioration or that cannot be completed with the position of market price for any reasons.

Liquidity risk is managed by the Asset-Liability Committee (ALCO) and related business units within the framework of the Liquidity Risk Policy and risk appetite approved by the Board of Directors. In liquidity risk management, the measures to be taken and the practices to be carried out are determined by taking into account normal economic conditions and stress conditions. The Bank defines liquidity risk, measures risks with liquidity risk measurement methods in accordance with international standards, monitors them and periodically presents them to the interested parties. An Emergency Funding Plan has been created to regulate the procedures and principles for the bank to maintain and maintain adequate liquidity levels under stress conditions.

Information on risk capacity of the Bank, Responsibilities and structure of liquidity risk management, the Bank's internal liquidity risk reporting, communication between the Board of Directors and business lines on liquidity risk strategy, policy and application

Practices and responsibilities related to liquidity risk are determined in accordance with the Treasury Regulation approved by the Board of Directors. The Bank's liquidity policy is to maintain a liquidity buffer at a level that meets the liabilities in all economic conditions and to maintain the necessary liquidity at the lowest cost. There are also ready-to-use limits for financial institutions.

Indicators regarding the liquidity position are analyzed and liquidity risk is evaluated at the ALCO meetings attended by the senior management. Furthermore, the Board of Directors are informed through the Audit Committee.

In order to manage liquidity risk prudently, it is necessary to know what kind of problem the mismatch between asset and liability will create under which economic conditions and the cost it will bring. Liquidity risk management aims to measure the Bank's current and future liquidity position in a prudent and proactive manner, taking into account the money types and maturities of assets and liabilities. Reports on the liquidity gap analysis are prepared by the Financial Affairs and Reporting Department and monitored by the Asset-Liabilities Committee. The Risk Management Department monitors the limits on liquidity risk set by the Board of Directors. The Treasury Department manages funding and liquidity risk to prevent underfunding at any time or with respect to any source, and regularly reports to the Asset-Liabilities Committee regarding the Bank's liquidity position. The Financial Affairs and Reporting Department monitors the liquidity coverage ratio and reports the results to the BRSA.

Information on the centralization degree of liquidity management and funding strategy and the functioning between the Bank and the Bank's subsidiaries

The Bank's liquidity management is carried out by the Assets and Liabilities Department. Since the Bank has no subsidiaries or subsidiaries subject to consolidation, there is no consolidated liquidity risk management.

Information on the Bank's funding strategy including the policies on funding types and variety of maturities

Bank spread to the base of current and participation accounts and that a stable, long-term diversification and aims to be the source of the funds used. Ratio of liquid assets to total assets ratio and risk indicators related to liquidity, credit and the ratio of funds, issues such as the concentration in collected funds are being closely monitored.

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INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT(Continued)

IV. Liquidity risk management and liquidity coverage ratio (Continued)

Information on liquidity management on the basis of currencies constituting a minimum of five percent of the Bank's total liabilities

Almost all liabilities of the Bank are denominated in Turkish Lira, American Dollar, Euro or Gold. The Bank's TL liquidity is managed through interbank transactions. Foreign currency liquidity is held in interbank transactions and correspondent bank accounts within limits.

Information on liquidity risk mitigation techniques

The Bank aims to maintain a sufficient stock of high-quality liquid assets to meet its cash outflows, to diversify funding sources in order to reduce liquidity risk concentrations, to reduce the maturity gap between assets and liabilities through maturity gap analysis, and to carry out liquidity risk reduction techniques through practices such as ensuring that at least a certain part of the fund resources are provided through the funds collected.

Information on the use of stress tests

The purpose of the stress test is to identify the sources of possible liquidity weaknesses and whether the liquidity risk appetite for existing on- and off-balance sheet positions is being acted in a manner that is in line with the balance. While developing stress test analyzes, it includes systemic crisis, crisis in the Bank and scenarios that take into account both situations together. Different threshold levels are determined for the percentage of buffering of the deficit predicted in the stress test. The Stress Test is aligned with the Bank's risk appetite framework, other processes such as ISEDES, Budget, etc. and integrated with risk appetite metrics. Stress test results are reported to ALCO.

General information on emergency funding plan

Necessary strategy and procedures for the management of possible liquidity crisis are determined with the Liquidity and Emergency Funding Plan, which is approved by Board of Directors. The actions to be taken favor the benefits of depositors, creditors of the Bank and shareholders. Indicators of Emergency Funding Plan were determined, in case of unexpected progress at the liquidity situation occur or at situations trigger of other indicators, plan is put into use. Asset-Liability Committee is responsible from the determination of actions to be taken.

Presentation of financial liabilities according to contractual maturities

This footnote has not been prepared in accordance with Article 25 of the Communiqué on The Financial Statements about disclosures to be announced to Public by The Banks.

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INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT(Continued)

IV. Liquidity risk management and liquidity coverage ratio (Continued)

Liquidity coverage ratio

The Liquidity Coverage Ratio (LCR) aims to enable banks to meet their liquidity needs in the 30-day maturity period in case of liquidity shortages with high-quality liquid assets consisting of existing cash and free assets that are easy to convert into cash. In this context, taking into account the provisions of the Regulation on the Calculation of Banks' Liquidity Coverage Ratio (the Regulation), this ratio, which is calculated by the ratio of high-quality liquid assets to net cash outflows, should be at least 80% for foreign currency and 100% for total on a consolidated and non-consolidated basis. On-balance sheet and off-balance sheet items are included in the calculation of LCR by multiplying them by the consideration rates stipulated in the table attached to the Regulation. In the calculation, cash inflows cannot exceed 75% of cash outflows, and cash inflows related to assets taken into account in the calculation of high-quality liquid assets are not included in the calculation as cash inflows.

| Current Period | Consideration Rate Total Unapplied Value | | Consideration Rate Total Applied Value | |
|--|---|---------------|---|----------------|
| | TL+FC | FC | TL+FC | FC |
| HIGH-QUALITY LIQUID ASSETS | | | | |
| 1 High-quality liquid assets | | | 576,113 | 251,045 |
| CASH OUTFLOWS | | | | |
| 2 Real person deposits and retail deposits | 1,495,278 | 25,615 | 149,528 | 2,562 |
| 3 Stable deposits | - | - | - | - |
| 4 Low stable deposit | 1,495,278 | 25,615 | 149,528 | 2,562 |
| 5 Unsecured debts other than real person deposits and retail deposits | 54,051 | 8,463 | 21,620 | 3,385 |
| 6 Operationals deposits | - | - | - | - |
| 7 Non-operational deposits | - | - | - | - |
| 8 Other unsecured debts | 54,051 | 8,463 | 21,620 | 3,385 |
| 9 Secured debts | - | - | - | - |
| 10 Other cash outflows | - | - | - | 292,943 |
| 11 Derivative liabilities and collateral completion obligations | - | - | - | 292,943 |
| 12 Liabilities from structured financial instruments | - | - | - | - |
| 13 Payment commitments for debts to financial markets and other off-balance sheet liabilities | - | - | - | - |
| 14 Other off-balance sheet liabilities and other contractual obligations that are revocable without any conditions | - | - | - | - |
| 15 Other irrevocable or conditionally revocable off-balance sheet liabilities | 79,966 | 7,104 | 79,996 | 7,104 |
| 16 TOTAL CASH OUTFLOWS | | | 251,114 | 305,994 |
| CASH INFLOWS | | | | |
| 17 Secured receivables | - | - | - | - |
| 18 Unsecured receivables | 659,789 | 30,352 | 585,334 | 30,352 |
| 19 Other cash inflows | - | - | - | - |
| 20 TOTAL CASH INFLOWS | 659,789 | 30,352 | 585,334 | 30,352 |
| | | | Values with a Cap Applied | |
| 21 TOTAL STOCK OF HQLA | | | 576,113 | 251,045 |
| 22 TOTAL NET CASH OUTFLOWS | | | 63,101 | 205,586 |
| 23 LIQUIDITY COVERAGE RATIO (%) | | | 913.00 | 122.11 |

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INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT(Continued)

IV. Liquidity risk management and liquidity coverage ratio (Continued)

| Prior Period | Consideration Rate Total Unapplied Value | | Consideration Rate Total Applied Value | |
|--|---|----------------|---|----------------|
| | TL+FC | FC | TL+FC | FC |
| HIGH-QUALITY LIQUID ASSETS | | | | |
| 1 High-quality liquid assets | 1,223,464 | 266,351 | 611,732 | 133,175 |
| CASH OUTFLOWS | | | | |
| 2 Real person deposits and retail deposits | 251,937 | 251,877 | 25,194 | 25,188 |
| 3 Stable deposits | - | - | - | - |
| 4 Low stable deposit | 251,937 | 251,877 | 25,194 | 25,188 |
| 5 Unsecured debts other than real person deposits and retail deposits | - | - | - | - |
| 6 Operationals deposits | - | - | - | - |
| 7 Non-operational deposits | - | - | - | - |
| 8 Other unsecured debts | - | - | - | - |
| 9 Secured debts | - | - | - | - |
| 10 Other cash outflows | - | - | - | - |
| 11 Derivative liabilities and collateral completion obligations | - | - | - | - |
| 12 Liabilities from structured financial instruments | - | - | - | - |
| 13 Payment commitments for debts to financial markets and other off-balance sheet liabilities | - | - | - | - |
| 14 Other off-balance sheet liabilities and other contractual obligations that are revocable without any conditions | - | - | - | - |
| 15 Other irrevocable or conditionally revocable off-balance sheet liabilities | - | - | - | - |
| 16 TOTAL CASH OUTFLOWS | 251,937 | 251,877 | 25,194 | 25,188 |
| CASH INFLOWS | | | | |
| 17 Secured receivables | - | - | - | - |
| 18 Unsecured receivables | 168,719 | 15,550 | 168,719 | 15,550 |
| 19 Other cash inflows | - | - | - | - |
| 20 TOTAL CASH INFLOWS | 168,719 | 15,550 | 168,719 | 15,550 |
| | | | Values with a Cap Applied | |
| 21 TOTAL STOCK OF HQLA | - | - | 611,732 | 133,175 |
| 22 TOTAL NET CASH OUTFLOWS | - | - | 16,231 | 33,346 |
| 23 LIQUIDITY COVERAGE RATIO (%) | - | - | 3.769 | 399.37 |

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INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT(Continued)

IV. Liquidity risk management and liquidity coverage ratio (Continued)

The lowest and highest Liquidity Coverage Ratios for the last three months of 2024 are given in the table below.

| Current Period | Highest | Date | Lowest | Date |
|----------------|----------|------------|--------|------------|
| TL+FC | 1,035.68 | 20.09.2024 | 673.11 | 16.08.2024 |
| FC | 1,842.67 | 05.07.2024 | 97.36 | 16.08.2024 |

Presentation of assets and liabilities according to their remaining maturities

| | Demand | Up to 1 months | 1-3 months | 3-12 Months | 1-5 Years | Over 5 Years | Unallocated | Total |
|---|------------------|----------------|------------------|------------------|----------------|--------------|--------------------|------------------|
| Current Period | | | | | | | | |
| 30.09.2024 | | | | | | | | |
| Assets | | | | | | | | |
| Cash (cash in vault, effectives, cash in transit, Cheques purchased) and balances with the Central Bank of the Republic of Turkey | 42,161 | - | - | - | - | - | - | 42,161 |
| Banks | - | 110,437 | - | - | - | - | - | 110,437 |
| Financial assets at fair value through profit and loss (*) | 1,258,518 | - | - | - | - | - | 807 | 1,259,325 |
| Money market placements | - | - | - | - | - | - | - | - |
| Financial assets at fair value through other comprehensive income | - | - | - | - | 612,305 | - | - | 612,305 |
| Loans | 3,524 | 238,224 | 1,416,888 | - | - | - | - | 1,658,636 |
| Financial assets measured with amortized cost | - | - | - | - | - | - | - | - |
| Other Assets | - | - | - | - | - | - | 1,517,706 | 1,517,706 |
| Total Assets | 1,304,203 | 348,661 | 1,416,888 | - | 612,305 | - | 1,518,513 | 5,200,570 |
| Liabilities | | | | | | | | |
| Current account and funds collected from banks via participation accounts | 288,468 | 65,403 | 1,215,223 | 458,596 | 1 | - | - | 2,027,691 |
| Current and profit-sharing accounts | - | - | - | - | - | - | - | - |
| Funds provided from other financial institutions | - | - | - | - | - | - | - | - |
| Money market borrowings | - | - | - | - | - | - | - | - |
| Marketable securities issued | - | - | - | - | - | - | - | - |
| Miscellaneous payables | - | - | - | - | - | - | - | - |
| Other Liabilities | - | 1,131 | 2,085 | 8,360 | 5,335 | - | 3,155,968 | 3,172,879 |
| Total Liabilities | 288,468 | 66,534 | 1,217,308 | 466,956 | 5,336 | - | 3,155,968 | 5,200,570 |
| Net liquidity gap | 1,015,735 | 282,127 | 199,580 | (466,956) | 606,969 | - | (1,637,455) | - |
| Net Off-Balance Sheet Position | - | - | - | - | - | - | - | - |
| Receivables from Derivative Financial Instruments | - | - | - | - | - | - | - | - |
| Liabilities from Derivative Financial Instruments | - | - | - | - | - | - | - | - |
| Non-cash Loans | - | - | - | - | - | - | - | - |

(*) Includes derivative financial assets amounting to TL 807.

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INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT(Continued)

IV. Liquidity risk management and liquidity coverage ratio (Continued)

2) Liquidity coverage ratio (Continued)

| | Demand | Up to 1 months | 1-3 months | 3-12 Months | 1-5 Years | Over 5 Years | Unallocated (**) | Total |
|---|------------------|----------------|------------|------------------|-----------|--------------|--------------------|------------------|
| Prior Period | | | | | | | | |
| 31.12.2023 | | | | | | | | |
| Assets | | | | | | | | |
| Cash (cash in vault, effectives, cash in transit, Cheques purchased) and balances with the Central Bank of the Republic of Turkey | 76 | - | - | - | - | - | - | 76 |
| Banks | 1,894 | 205,118 | - | - | - | - | - | 207,012 |
| Financial assets at fair value through profit and loss | - | - | - | 1,392,844 | - | - | - | 1,392,844 |
| Money market placements | - | - | - | - | - | - | - | - |
| Financial assets at fair value through other comprehensive income | - | - | - | - | - | - | - | - |
| Loans (***) | - | - | - | - | - | - | - | - |
| Financial assets measured with amortized cost | - | - | - | - | - | - | - | - |
| Other Assets | - | - | - | - | - | - | 757,239 | 757,239 |
| Total Assets (*) | 1,970 | 205,118 | - | 1,392,844 | - | - | 757,239 | 2,357,171 |
| Liabilities | | | | | | | | |
| Current account and funds collected from banks via participation accounts | 294,442 | - | - | - | - | - | - | 294,442 |
| Current and profit-sharing accounts | - | - | - | - | - | - | - | - |
| Funds provided from other financial institutions | - | - | - | - | - | - | - | - |
| Money market borrowings | - | - | - | - | - | - | - | - |
| Marketable securities issued | - | - | - | - | - | - | - | - |
| Miscellaneous payables | - | - | - | - | - | - | - | - |
| Other Liabilities (***) | - | - | - | - | - | - | 2,062,729 | 2,062,729 |
| Total Liabilities | 294,442 | - | - | - | - | - | 2,062,729 | 2,357,171 |
| Net liquidity gap | (292,472) | 205,118 | - | 1,392,844 | - | - | (1,305,490) | - |
| Net Off-Balance Sheet Position | - | - | - | - | - | - | - | - |
| Receivables from Derivative Financial Instruments | - | - | - | - | - | - | - | - |
| Liabilities from Derivative Financial Instruments | - | - | - | - | - | - | - | - |
| Non-cash Loans | - | - | - | - | - | - | - | - |

3) Net Stable Funding Rate

The net stable funding ratio (NSFR) is calculated by dividing the amount of stable funds available by the amount of stable funds required. The existing stable fund includes the portion of banks' liabilities and equity that is expected to be permanent; The required stable fund refers to the portion of banks' on-balance sheet assets and off-balance sheet liabilities that are expected to be refunded. The current stable fund amount is calculated by adding the amounts to be found after applying the relevant consideration ratios determined within the scope of the legislation to the amounts of the banks' liability and equity elements valued in accordance with TFRS. The required stable fund amount is calculated by adding the amounts to be found after applying the relevant consideration ratios determined within the scope of the legislation to the value calculated by deducting the special provisions reserved in accordance with the Regulation on the Procedures and Principles Regarding the Classification of Loans and the Provisions to be Reserved for Them from the amounts of the banks' on-balance sheet assets valued in accordance with TFRS and their off-balance sheet liabilities. As of the equity calculation periods, the consolidated and unconsolidated NSFR calculated monthly cannot be less than one hundred percent of the quarterly simple arithmetic average as of March, June, September and December.

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INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT(Continued)

IV. Liquidity risk management and liquidity coverage ratio (Continued)

Net Stable Funding Rate (Continued)

| Current Period | | a | b | c | c | d |
|-----------------------------|--|--|-------------------------|--|-------------------------------|--|
| | | Based on the remaining maturity, the amount to which the consideration rate has not been applied | | | | Total amount with consideration rate applied |
| | | Demand (*) | Term less than 6 months | 6 Months to 6 Months Longer Less than 1 Year | 1 Year and Longer 1 Year Term | |
| Current Stable Fund | | | | | | |
| 1 | Elements of Equity | 2,660,420 | - | - | - | 2,660,420 |
| 2 | Ana sermaye ve katkı sermaye | 2,660,420 | - | - | - | 2,660,420 |
| 3 | Other elements of equity | - | - | - | - | - |
| 4 | Real person and retail customer deposits/participation funds | 288,519 | 1,700,318 | - | - | 1,789,953 |
| 5 | Stable deposit/participation fund | - | - | - | - | - |
| 6 | Low stable deposit/participation fund | 288,519 | 1,700,318 | - | - | 1,789,953 |
| 7 | Debts to other persons | - | - | - | - | - |
| 8 | Operational deposit/participation fund | - | - | - | - | - |
| 9 | Other debts | - | - | - | - | - |
| 10 | Liabilities equivalent to assets linked to each other | - | - | - | - | - |
| 11 | Other liabilities | - | - | - | - | - |
| 12 | Derivative obligations | - | - | - | - | - |
| 13 | Other equity elements and liabilities not listed above | - | - | - | - | - |
| 14 | Current Stable Fund | - | - | - | - | 4,450,373 |
| Stable Fund Required | | | | | | |
| 15 | High-quality liquid assets | - | - | - | - | 29,053 |
| 16 | Operational deposits/participation funds deposited with credit institutions or financial institutions | - | - | - | - | - |
| 17 | Live receivables | - | 1,614,040 | - | - | 638,556 |
| 18 | Receivables from credit institutions or financial institutions, the collateral of which is a first-quality liquid asset | - | 1,132,715 | - | - | 566,357 |
| 19 | Unsecured receivables from credit institutions or financial institutions that are unsecured or whose collateral is not a prime quality liquid asset | - | 481,325 | - | - | 72,199 |
| 20 | Receivables from corporate customers, organizations, real person and retail customers, central governments, central banks and public institutions other than credit institutions or financial institutions | - | - | - | - | - |
| 21 | Receivables subject to a risk weight of 35% or less | - | - | - | - | - |
| 22 | Receivables collateralized by a residential real estate mortgage | - | - | - | - | - |
| 23 | Receivables subject to a risk weight of 35% or less | - | - | - | - | - |
| 24 | Borrowing with stocks traded on the stock exchange that do not qualify as high-quality liquid assets tools | - | - | - | - | - |
| 25 | Assets equivalent to interdependent liabilities | - | - | - | - | - |
| 26 | Other assets | 1,375,140 | - | - | - | 1,375,140 |
| 27 | Physically delivered commodities, including gold | - | - | - | - | - |
| 28 | Initial margin of derivative contracts, or guarantee fund given to the central counterparty | - | - | - | - | - |
| 29 | Derivative assets | - | - | - | - | - |
| 30 | The amount of derivative liabilities before deduction of the exchange collateral | - | - | - | - | - |
| 31 | Other assets not listed above | 1,375,140 | - | - | - | 1,375,140 |
| 32 | Off-balance sheet liabilities | - | - | - | - | - |
| 33 | Stable Fund Required | - | - | - | - | 2,042,749 |
| 34 | Net Stable Funding Rate (%) | - | - | - | - | 217.86 |

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INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT(Continued)

IV. Liquidity risk management and liquidity coverage ratio (Continued)

Net Stable Funding Rate (Continued)

| Prior Period | | Based on the remaining maturity, the amount to which the consideration rate has not been applied | | | | Total amount with consideration rate applied |
|-----------------------------|--|--|-------------------------|--|-------------------------------|--|
| | | Demand (*) | Term less than 6 months | 6 Months to 6 Months Longer Less than 1 Year | 1 Year and Longer 1 Year Term | |
| Current Stable Fund | | | | | | |
| 1 | Elements of Equity | 1,673,817 | - | - | - | 1,673,817 |
| 2 | Ana sermaye ve katkı sermaye | 1,673,817 | - | - | - | 1,673,817 |
| 3 | Other elements of equity | - | - | - | - | - |
| 4 | Real person and retail customer deposits/participation funds | 294,442 | - | - | - | 264,998 |
| 5 | Stable deposit/participation fund | - | - | - | - | - |
| 6 | Low stable deposit/participation fund | 294,442 | - | - | - | 264,998 |
| 7 | Debts to other persons | - | - | - | - | - |
| 8 | Operational deposit/participation fund | - | - | - | - | - |
| 9 | Other debts | - | - | - | - | - |
| 10 | Liabilities equivalent to assets linked to each other | - | - | - | - | - |
| 11 | Other liabilities | - | - | - | - | - |
| 12 | Derivative obligations | - | - | - | - | - |
| 13 | Other equity elements and liabilities not listed above | - | - | - | - | - |
| 14 | Current Stable Fund | | | | | 1,938,815 |
| Stable Fund Required | | | | | | |
| 15 | High-quality liquid assets | - | - | - | - | - |
| 16 | Operational deposits/participation funds deposited with credit institutions or financial institutions | - | - | - | - | - |
| 17 | Live receivables | - | 1,297,309 | 291,239 | - | 340,216 |
| 18 | Receivables from credit institutions or financial institutions, the collateral of which is a first-quality liquid asset | - | - | - | - | - |
| 19 | Unsecured receivables from credit institutions or financial institutions that are unsecured or whose collateral is not a prime quality liquid asset | - | 1,297,309 | 291,239 | - | 340,216 |
| 20 | Receivables from corporate customers, organizations, real person and retail customers, central governments, central banks and public institutions other than credit institutions or financial institutions | - | - | - | - | - |
| 21 | Receivables subject to a risk weight of 35% or less | - | - | - | - | - |
| 22 | Receivables collateralized by a residential real estate mortgage | - | - | - | - | - |
| 23 | Receivables subject to a risk weight of 35% or less | - | - | - | - | - |
| 24 | Borrowing with stocks traded on the stock exchange that do not qualify as high-quality liquid assets tools | - | - | - | - | - |
| 25 | Assets equivalent to interdependent liabilities | - | - | - | - | - |
| 26 | Other assets | 659,441 | - | - | - | 659,441 |
| 27 | Physically delivered commodities, including gold | - | - | - | - | - |
| 28 | Initial margin of derivative contracts, or guarantee fund given to the central counterparty | - | - | - | - | - |
| 29 | Derivative assets | - | - | - | - | - |
| 30 | The amount of derivative liabilities before deduction of the exchange collateral | - | - | - | - | - |
| 31 | Other assets not listed above | 659,441 | - | - | - | 659,441 |
| 32 | Off-balance sheet liabilities | - | - | - | - | - |
| 33 | Stable Fund Required | | | | | 999,657 |
| 34 | Net Stable Funding Rate (%) | | | | | 193,95 |

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INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT(Continued)

V. Explanations on leverage ratio

As of September 30, 2024, the Bank's leverage ratio, calculated from the last three months average amounts, is 34.43% (December 31, 2023: 33.08%). The relevant rate is above the minimum rate specified in accordance with the "Regulation on the Measurement and Evaluation of the Leverage Level of Banks". The reason for the change between the leverage ratio in the current period and the previous period is that the average total risk amount increase rate is higher than the average capital increase rate. The Regulation stipulates the minimum leverage ratio as 3%.

The leverage ratio disclosure table is presented below:

| On-balance sheet assets ^(*) | Current Period 30.09.2024 | Prior Period 31.12.2023 |
|---|--------------------------------------|------------------------------------|
| On-balance sheet items (excluding derivative financial instruments and credit derivatives but including collateral) | 4,710,410 | 2,357,171 |
| (Assets amounts deducted in determining Basel III Tier I Capital) | (1,203,702) | (578,646) |
| Total amount on-balance sheet risks | 3,506,708 | 1,778,525 |
| Derivative financial instruments and credit derivatives | | |
| Replacement cost associated with all derivative instruments and credit derivatives | - | - |
| The potential amount of credit risk with derivative financial instruments and credit derivatives | - | - |
| Total risks of derivative financial instruments and credit derivatives | - | - |
| Securities or commodity financing transactions (SCFT) | | |
| Risks from SCFT assets (excluding on-balance sheet) | - | - |
| Risks from brokerage activities related exposures | - | - |
| Total risks related with securities or commodity financing transactions | - | - |
| Other off-balance sheet transactions | | |
| Gross notional amounts of off-balance sheet transactions | - | - |
| (Adjustments for conversion to credit equivalent amounts) | - | - |
| Total risks of off-balance sheet items | - | - |
| Capital and total risks | | |
| Tier I Capital | 1,207,523 | 588,345 |
| Total risks | 3,506,708 | 1,778,525 |
| Leverage ratio | | |
| Leverage ratio | 34.43 | 33.08 |

(*) The three-month average of the amounts in the table is taken.

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INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT(Continued)

VI. EXPLANATIONS ON SECURITIZATIONS

None.

VII. Explanations on risk management

The disclosures under this heading were made in accordance with the "Communiqué on Public Disclosures to be Made by Banks on Risk Management" published in the Official Gazette dated 23 October 2015 and numbered 29511.

The Bank's Risk Management Approach

The purpose of risk management policies is to identify, measure, report, monitor and control the risks incurred as a result of the Bank's activities on the basis of risk type.

In the establishment of internal regulations on risk management, the following issues are taken into account as a minimum:

- Strategy, policy and implementation procedures of the Bank's business lines,
- Compliance with the volume, nature and complexity of the bank's activities,
- The bank's risk strategy and the level of risk it can take,
- The Bank's capacity to monitor and manage risk,
- Past experience and performance of the bank,
- The level of expertise of the managers of the departments carrying out the activities in the subjects related to their fields,
- Obligations stipulated in the law and other relevant legislation.

Risk management activities include the risks to which the Bank is exposed and the risks arising from the transactions carried out with the risk group to which the Bank is included; It consists of timely and comprehensive identification, measurement, monitoring, control and reporting activities.

The procedures and principles established for the proposal, evaluation, approval, announcement, monitoring and auditing of risk limits within the Bank are approved by the Board of Directors. Risk limits are determined as part of the risk appetite structure, taking into account the size of the Bank within the financial system, and in a clear relationship with the amount of loss and the amount of capital allocated.

It is the responsibility of the Board of Directors to ensure that the Bank's risk profile does not go beyond the risk limits and that the actual values are monitored by the Bank's Senior Management. Limit usage is closely monitored, and limit exceedances are immediately reported to the Senior Management in order to take necessary measures.

Within the risk appetite structure, overshoot exceptions are defined and the rules to which the exceptions will be subject are determined in writing. The Board of Directors determines the early warning limits and the procedures and principles to be applied, including the carrying, reducing, transferring or avoiding the risk in case these limits are exceeded. Risk limits are regularly reviewed in line with current developments and adapted to changes in the Bank's strategy.

The risk appetite structure refers to the level of risk that the Bank is willing to bear in order to achieve its goals and strategies, taking into account its risk capacity. Risk appetite; risk types and main indicators and other levels deemed necessary, allocated and approved by the Board of Directors. The risk appetite structure is reviewed at least once a year when deemed necessary.

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INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT(Continued)

VII. Explanations on risk management (Continued)

1- The Bank's Risk Management Approach

Risk Management System refers to the Board of Directors, the Audit Committee, the Risk Management Committee, Asset-Liability Committee ("ALCO") and the Risk Management Department ("RMD") which has been composed in order to manage systemic risks that the Bank is exposed. The Board of Directors is the owner of the Bank's Risk Management System and ensures the establishment of an effective, sufficient and appropriate risk management system as well as the continuity of the system. The main objective of the Bank's Risk Management System is to identify, measure, monitor and control the risks that the Bank is exposed to, by determining the policies, limits and procedures to control, to monitor, and if necessary to change the risk-return structure of the Bank's future cash flows and the level & the quality of related activities.

GB1 - Overview of risk weighted amounts

| | | Risk Weighted Amounts | | Minimum Capital Requirements |
|----|---|------------------------------|----------------------------|------------------------------|
| | | Current Period 30.09.2024 | Prior Period 31.12.2023 | Current Period 30.09.2024 |
| 1 | Credit risk (excluding counterparty credit risk) | 2,759,505 | 443,284 | 220,760 |
| 2 | Standardized approach (SA) | 2,759,505 | 443,284 | 220,760 |
| 3 | Internal rating-based (IRB) approach | - | - | - |
| 4 | Counterparty credit risk | - | - | - |
| 5 | Standardized approach for counterparty credit risk (SA-CCR) | - | - | - |
| 6 | Internal model method (IMM) | - | - | - |
| 7 | Basic risk weight approach to internal models' equity position in the banking account | - | - | - |
| 8 | Investments made in collective investment companies – look-through approach | - | - | - |
| 9 | Investments made in collective investment companies – mandate-based approach | - | - | - |
| 10 | Investments made in collective investment companies – 1250% risk weighting Approach | - | - | - |
| 11 | Settlement risk | - | - | - |
| 12 | Securitization exposures in banking book | - | - | - |
| 13 | IRB ratings-based approach (RBA) | - | - | - |
| 14 | IRB supervisory formula approach (SFA) | - | - | - |
| 15 | SA/simplified supervisory formula approach (SSFA) | - | - | - |
| 16 | Market risk | 8,202 | 348,188 | 656 |
| 17 | Standardized approach (SA) | 8,202 | 348,188 | 656 |
| 18 | Internal model approaches (IMM) | - | - | - |
| 19 | Operational risk | 411,401 | - | 32,912 |
| 20 | Basic indicator approach | 411,401 | - | 32,912 |
| 21 | Standardized approach | - | - | - |
| 22 | Advanced measurement approach | - | - | - |
| 23 | Amounts below the thresholds for deduction from capital (subject to 250% risk weight) | - | - | - |
| 24 | Floor adjustment | - | - | - |
| 25 | Total (1+4+7+8+9+10+11+12+16+19+23+24) | 3,179,108 | 791,472 | 254,328 |

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INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT(Continued)

VIII. Explanations on Business Segments:

The Bank's operating segments are determined in accordance with its organizational and internal reporting structure and the provisions of TFRS 8 "Operating Segments".

The Bank operates in the fields of individual, corporate/entrepreneurial banking, treasury/investment banking.

Table on activity segmentation

| Current Period 1 January - 30 September 2024 | Retail Banking | Corporate/ Commercial banking | Treasury/ investment banking | Other/ Unallocated | Bank's total operation |
|---|-------------------|-------------------------------------|------------------------------------|-----------------------|---------------------------|
| OPERATING INCOME/EXPENSES | | | | | |
| Profit Share Income | 54,633 | 88,458 | 52,662 | - | 195,753 |
| Profit Share Expenses | (195,133) | - | (10,055) | - | (205,188) |
| Net Profit Share Income | (140,500) | 88,458 | 42,607 | - | (9,435) |
| Net Fees and Comission Income/Expenses | - | - | (29,585) | - | (29,585) |
| Dividend Income | - | - | - | - | - |
| Trading Income / Loss (Net) | - | - | 444,232 | - | 444,232 |
| Other Operation Incomes | - | - | 94,791 | - | 94,791 |
| Expected Credit Loss | - | - | - | - | - |
| Other Expenses | - | - | (1,161,750) | - | (1,161,750) |
| Net Operating Profit/Loss | (195,133) | - | (466,614) | - | (661,747) |
| Tax Provision | - | - | (288,888) | - | (288,888) |
| Net Profit / Loss for the Period | (195,133) | - | (177,726) | - | (372,859) |
| SEGMENT ASSETS | | | | | |
| Other Assets | 1,174,033 | - | 2,508,829 | 1,517,708 | 5,200,570 |
| TOTAL SEGMENT ASSETS | 1,174,033 | - | 2,508,829 | 1,517,708 | 5,200,570 |
| SEGMENT LIABILITIES | | | | | |
| Other Liabilities | 2,027,691 | - | - | 923,077 | 2,950,768 |
| Shareholders' equity | - | - | - | 2,249,802 | 2,249,802 |
| TOTAL SEGMENT LIABILITIES | 2,027,691 | - | - | 3,172,879 | 5,200,570 |

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INFORMATION ON FINANCIAL STRUCTURE AND RISK MANAGEMENT(Continued)

VIII. Explanations on Business Segments (Continued)

Table on activity segmentation

| Prior Period 1 January - 30 September 2023 | Retail Banking | Corporate / Commercial banking | Treasury/ investment banking | Other/ Unallocated | Bank's total operation |
|--|-------------------|--------------------------------------|------------------------------------|-----------------------|---------------------------|
| OPERATING INCOME/EXPENSES | | | | | |
| Profit Share Income | - | - | 112,338 | - | 112,338 |
| Profit Share Expenses | - | - | (275) | - | (275) |
| Net Profit Share Income | - | - | 112,063 | - | 112,063 |
| Net Fees and Commission Income/Expenses | - | - | - | - | - |
| Dividend Income | - | - | - | - | - |
| Trading Income / Loss (Net) | - | - | 179,095 | - | 179,095 |
| Other Operation Incomes | - | - | - | - | - |
| Expected Credit Loss | - | - | - | - | - |
| Other Expenses | - | - | 153,475 | - | 153,475 |
| Net Operating Profit/Loss | - | - | 137,683 | - | 137,683 |
| Tax Provision | - | - | (10,388) | - | (10,388) |
| Net Profit / Loss for the Period | - | - | 148,071 | - | 148,071 |
| SEGMENT ASSETS (*) | | | | | |
| Other Assets | - | - | 1,599,932 | 757,239 | 2,357,171 |
| TOTAL SEGMENT ASSETS | - | - | 1,599,932 | 757,239 | 2,357,171 |
| SEGMENT LIABILITIES (*) | | | | | |
| Other Liabilities | 294,442 | - | - | 394,206 | 688,648 |
| Shareholders' equity | - | - | - | 1,668,523 | 1,668,523 |
| TOTAL SEGMENT LIABILITIES | 294,442 | - | - | 2,062,729 | 2,357,171 |

(*) Includes figures as of 31.12.2023.

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SECTION FIVE

EXPLANATIONS AND NOTES ON THE UNCONSOLIDATED FINANCIAL STATEMENTS

I. Explanations and notes related to assets

1.a) Cash and balances with the Central Bank of Republic of Turkey

| | Current Period 30.09.2024 | | Prior Period 31.12.2023 | |
|--|------------------------------|---------------|----------------------------|----------|
| | TL | FC | TL | FC |
| Cash/foreign currency | - | - | - | - |
| The Central Bank of Republic of Turkey | 31,731 | 10,430 | 76 | - |
| Other | - | - | - | - |
| Total | 31,731 | 10,430 | 76 | - |

1.a.1) Explanations on Reserve Requirements

Banks established in Turkey or operating in Turkey by opening branches are subject to the Communiqué No. 2013/15 of the Central Bank of the Republic of Turkey on Required Reserves. Based on the accounting standards and recording scheme to which banks are subject, the items specified in the communiqué constitute their liabilities subject to reserve requirements, with the exception of their obligations to the Central Bank of the Republic of Turkey, the Treasury, domestic banks, and the headquarters and branches of banks established by international agreement in Turkey.

Banks establish reserve requirements with the Central Bank of the Republic of Turkey for their Turkish Lira and foreign currency liabilities specified in the aforementioned communiqué. The establishment of required reserves starts on the Friday two weeks following the obligation calculation date and lasts for 14 days. According to the "According to the "Communiqué on Required Reserves", Turkish Lira can be held in USD, EUR and standard gold. As of September 30, 2024, it establishes 3% to 33% (22% to 33% for accounts with FX protection support) for Turkish currency participation funds and other liabilities, 5% to 30% for foreign currency participation funds and other liabilities, and 22% to 26% for precious metal deposit accounts..

b. Balances with the Central Bank of Turkey

| | Current Period 30.09.2024 | | Prior Period 31.12.2023 | |
|-----------------------------|------------------------------|---------------|----------------------------|----------|
| | TL | FC | TL | FC |
| Unrestricted demand deposit | 31,731 | - | 76 | - |
| Restricted time deposit | - | - | - | - |
| Unrestricted time deposit | - | 10,430 | - | - |
| Total | 21,731 | 10,430 | 76 | - |

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EXPLANATIONS AND NOTES ON THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. Explanations and notes related to assets (Continued)

2. Information on banks and an other financial institutions

| | Current Period 30.09.2024 | | Prior Period 31.12.2023 | |
|----------------------------------|------------------------------|----------------|----------------------------|---------------|
| | TL | FC | TL | FC |
| Banks | | | | |
| Domestic | 5,473 | 61,510 | 186,837 | 18,397 |
| Foreign | - | 43,454 | - | 1,778 |
| Headquarters and branches abroad | - | - | - | - |
| Total | 5,473 | 104,964 | 186,837 | 20,175 |

Information on foreign banks account

| | Unrestricted Amount | | Restricted Amount | |
|---------------------------|------------------------------|----------------------------|------------------------------|----------------------------|
| | Current Period 30.09.2024 | Prior Period 31.12.2023 | Current Period 30.09.2024 | Prior Period 31.12.2023 |
| EU Countries | 43,454 | 1,778 | - | - |
| USA and Canada | - | - | - | - |
| OECD Countries (*) | - | - | - | - |
| Off-shore Banking Regions | - | - | - | - |
| Other | - | - | - | - |
| Total | 43,454 | 1,778 | - | - |

(*) EU countries, OECD countries other than the US and Canada.

3. Information on financial assets at fair value through profit and loss

| | Current Period 30.09.2024 | Prior Period 31.12.2023 |
|---|------------------------------|----------------------------|
| Financial Assets at Fair Value Through Profit or Loss (*) | 1,242,928 | 1,392,729 |
| Other Profit Share Income and Income Rediscunts | - | 3,253 |
| Value Decline Provision (-) | - | (3,138) |
| Fair Value Differences | - | - |
| Total | 1,242,928 | 1,392,844 |

(*) The relevant amount consists of TL 1,242,928 (31.12.2023: TL 1,098,351) investment fund participation certificate

| | Current Period 30.09.2024 | Prior Period 31.12.2023 |
|----------------------------|------------------------------|----------------------------|
| Debt Securities | | - |
| Quoted on a Stock Exchange | 15,590 | - |
| Not-Quoted | - | - |
| Total | 15,590 | - |

4. Financial Assets at Fair Value Through Other Comprehensive Income

| | Current Period 30.09.2024 | Prior Period 31.12.2023 |
|---|---------------------------|-------------------------|
| Government Debt Securities | 371,356 | - |
| Financial Assets at Fair Value Through Other Comprehensive Income | 345,018 | - |
| Other Dividend and Income Accruals | 22,947 | - |
| Provision for Impairment (-) | - | - |
| Fair Value Differences | 3,391 | - |
| Other Financial Assets | 240,949 | - |
| Other Financial Assets at Fair Value Through Other Comprehensive Income | 236,041 | - |
| Other Dividend and Income Accruals | 4,908 | - |
| Provision for Impairment (-) | - | - |
| Fair Value Differences | - | - |
| Total | 612,305 | - |

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EXPLANATIONS AND NOTES ON THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. Explanations and notes related to assets (Continued)

5. Derivative Financial Assets

a. Table of the portion of derivative financial assets whose fair value difference is reflected in profit or loss

| | Current Period 30 September 2024 | | Prior Period 31 December 2023 | |
|---------------------------------------|-------------------------------------|----------|----------------------------------|----|
| | TP | YP | TP | YP |
| Forward Currency Trading Transactions | 807 | - | | |
| Other | - | - | - | - |
| Total | 807 | - | | |

6. Information related to loans

a) Information about the Standard loans and loans under close monitoring and loans under close monitoring that have been restructured

| Current Period 30 September 2024 | | | | |
|-------------------------------------|--------------------------------------|------------------------------------|-----------------------------------|-----------|
| Cash Loans | Standard Loans and Other Receivables | Loans Not Subject to Restructuring | Loans Under Close Monitoring | |
| | | | Loans with Revised Contract Terms | Refinance |
| Loans | | | | |
| Export Loans | - | - | - | - |
| Import Loans | - | - | - | - |
| Corporation Loans | - | - | - | - |
| Consumer Loans | 309,154 | 36,300 | - | - |
| Credit Cards | 806,944 | 22,712 | - | - |
| Loans Extended to Financial Sector | - | - | - | - |
| Other (*) | 480,002 | - | - | - |
| Other Receivables | - | - | - | - |
| Total | 1,596,100 | 59,012 | - | - |

| Prior Period 31 December 2023 | | | | |
|------------------------------------|--------------------------------------|------------------------------------|-----------------------------------|-----------|
| Cash Loans | Standard Loans and Other Receivables | Loans Not Subject to Restructuring | Loans Under Close Monitoring | |
| | | | Loans with Revised Contract Terms | Refinance |
| Loans (*) | | | | |
| Export Loans | - | - | - | - |
| Import Loans | - | - | - | - |
| Corporation Loans | - | - | - | - |
| Consumer Loans | - | - | - | - |
| Credit Cards | - | - | - | - |
| Loans Extended to Financial Sector | - | - | - | - |
| Other (**) | - | - | - | - |
| Other Receivables | - | - | - | - |
| Total | - | - | - | - |

(*) The relevant amount consists of the loan provided to the Banks in "Dollar" from Equities.

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EXPLANATIONS AND NOTES ON THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. Explanations and notes related to assets (Continued)

6. Information related to loans (Continued)

b. Information on consumer loans, retail credit cards, personnel loans and personnel credit cards

| Current Period 30 September 2024 | Short-Term | Medium and Long Term | Total |
|---|-------------------|---------------------------------|------------------|
| Consumer Loans – TL | 330,154 | 14,996 | 345,150 |
| Real Estate Loans | - | - | - |
| Vehicle Loans | - | - | - |
| General Purpose Consumer Loans | - | - | - |
| Other | 330,154 | 14,996 | 345,150 |
| Consumer Loans – FC Indexed | - | - | - |
| Real Estate Loans | - | - | - |
| Vehicle Loans | - | - | - |
| General Purpose Consumer Loans | - | - | - |
| Other | - | - | - |
| Consumer Loans – FC | - | - | - |
| Real Estate Loans | - | - | - |
| Vehicle Loans | - | - | - |
| General Purpose Consumer Loans | - | - | - |
| Other | - | - | - |
| Retail Credit Cards – TL | 805,665 | - | 805,665 |
| With Installments | - | - | - |
| Without Installments | 805,665 | - | 805,665 |
| Retail Credit Cards – FC | - | - | - |
| With Installments | - | - | - |
| Without Installments | - | - | - |
| Personnel Loans-TL | 304 | - | 304 |
| Real Estate Loans | - | - | - |
| Vehicle Loans | - | - | - |
| General Purpose Consumer Loans | - | - | - |
| Other | 304 | - | 304 |
| Personnel Loans- FC Indexed | - | - | - |
| Real Estate Loans | - | - | - |
| Vehicle Loans | - | - | - |
| General Purpose Consumer Loans | - | - | - |
| Other | - | - | - |
| Personnel Loans – FC | - | - | - |
| Real Estate Loans | - | - | - |
| Vehicle Loans | - | - | - |
| General Purpose Consumer Loans | - | - | - |
| Other | - | - | - |
| Personnel Credit Cards – TL | 23,991 | - | 23,991 |
| With Installments | - | - | - |
| Without Installments | 23,991 | - | 23,991 |
| Personnel Credit Cards-FC | - | - | - |
| With Installments | - | - | - |
| Without Installments | - | - | - |
| Overdraft Accounts – TL (real persons) | - | - | - |
| Overdraft Accounts – FC (real persons) | - | - | - |
| Total (*) | 1,160,114 | 14,996 | 1,175,110 |

(*) Profit share rediscount is included in the table.

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EXPLANATIONS AND NOTES ON THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. Explanations and notes related to assets (Continued)

6. Information related to loans(Continued)

b. Information on consumer loans, retail credit cards, personnel loans and personnel credit cards (Continued)

| Prior Period 31 December 2023 | Short-Term | Medium and Long Term | Total |
|---|------------|-------------------------|-------|
| Consumer Loans – TL | - | - | - |
| Real Estate Loans | - | - | - |
| Vehicle Loans | - | - | - |
| General Purpose Consumer Loans | - | - | - |
| Other | - | - | - |
| Consumer Loans – FC Indexed | - | - | - |
| Real Estate Loans | - | - | - |
| Vehicle Loans | - | - | - |
| General Purpose Consumer Loans | - | - | - |
| Other | - | - | - |
| Consumer Loans – FC | - | - | - |
| Real Estate Loans | - | - | - |
| Vehicle Loans | - | - | - |
| General Purpose Consumer Loans | - | - | - |
| Other | - | - | - |
| Retail Credit Cards – TL | - | - | - |
| With Installments | - | - | - |
| Without Installments | - | - | - |
| Retail Credit Cards – FC | - | - | - |
| With Installments | - | - | - |
| Without Installments | - | - | - |
| Personnel Loans-TL | - | - | - |
| Real Estate Loans | - | - | - |
| Vehicle Loans | - | - | - |
| General Purpose Consumer Loans | - | - | - |
| Other | - | - | - |
| Personnel Loans- FC Indexed | - | - | - |
| Real Estate Loans | - | - | - |
| Vehicle Loans | - | - | - |
| General Purpose Consumer Loans | - | - | - |
| Other | - | - | - |
| Personnel Loans – FC | - | - | - |
| Real Estate Loans | - | - | - |
| Vehicle Loans | - | - | - |
| General Purpose Consumer Loans | - | - | - |
| Other | - | - | - |
| Personnel Credit Cards – TL | - | - | - |
| With Installments | - | - | - |
| Without Installments | - | - | - |
| Personnel Credit Cards-FC | - | - | - |
| With Installments | - | - | - |
| Without Installments | - | - | - |
| Overdraft Accounts – TL (real persons) | - | - | - |
| Overdraft Accounts – FC (real persons) | - | - | - |
| Total (*) | - | - | - |

(*) Profit Share rediscount is included in the table.

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EXPLANATIONS AND NOTES ON THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. Explanations and notes related to assets (Continued)

6. Information related to loans(Continued)

c. Information on commercial installments loans and corporate credit cards

None. (31 December 2023: None.)

ç. Domestic and foreign loans

| | Current Period 30 September 2024 | Prior Period 31 December 2023 |
|----------------------------|---|--|
| Domestic Loans | 1,655,112 | - |
| Foreign Loans | - | - |
| Total^(*) | 1,655,112 | - |

(*) Financial leasing receivables and non-performing receivables are not included.

d. Loans granted to subsidiaries and associates

As of September 30, 2024, there are no loans given to subsidiaries and affiliates (December 31, 2023: None)

e. Information on impairment provisions of Loans (Stage 3)

| | Current Period 30 September 2024 | Prior Period 31 December 2023 |
|------------------------------------|---|--|
| Loans with Limited Collectability | 882 | - |
| Loans with Doubtful Collectability | - | - |
| Uncollectible Loans | - | - |
| Total | 882 | - |

f. Information on non-performing loans (Net):

As of 30 September 2024, non-performing receivables amount to TL 4.406 (31 December 2023: None). As of 30 September 2024, there is no collection from non-performing receivables in the current period.

g. Explanation on liquidation policy of loss-making loans and other receivables

In the enforcement proceedings initiated by the Bank for the purpose of collecting receivables arising from credit transactions, the process of converting the assets of the debtor and those related to the debt and the material collateral constituting the collateral of the Bank's receivables into cash is in progress, and the Bank also carries out the collection and liquidation of its receivables through administrative means.

ğ. Explanation regarding the asset write-off policy

The bank may write off receivables from the records if the debtor and/or the persons related to the debt have died and the heirs have rejected the inheritance within the legal period, if the collection of the receivable has become legally and/or practically impossible, and if there is no financial liability decision regarding the personnel regarding the receivable in question.

7. Financial Assets Measured at Amortised Cost

As of 30 September, 2024, other financial assets measured at amortised cost (31 December 2023: None).

8. Information on assets held for sale and discontinued operations

As of September 30, 2024, there are no fixed assets held for sale or discontinued operations (December 31, 2023: None).

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EXPLANATIONS AND NOTES ON THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. Explanations and notes related to assets (Continued)

9. Explanations on tangible assets

Not prepared in the interim period in accordance with Article 25 of the Communiqué on Financial Statements to be Announced to the Public by Banks and the Explanations and Footnotes Related to Them

10. Explanations on intangible assets

Not prepared in the interim period in accordance with Article 25 of the Communiqué on Financial Statements to be Announced to the Public by Banks and the Explanations and Footnotes Related to Them

a) Amount of commitments given for the acquisition of intangible fixed assets: None.

b) Intangible fixed assets based on the type of asset revalued: None.

c) Total amount of research and development expenses recorded as expense during the period, if any: None.

d) Book value of intangible fixed assets with any restrictions on use or pledged: None.

e) Positive or negative consolidation goodwill arising from partnerships whose financial statements are consolidated: Not valid for the attached non-consolidated financial statements.

f) Information on goodwill: None. (December 31, 2023 : None.)

11. Information on deferred tax asset

The Bank's deferred tax liability of TL 81,184 (December 31, 2023: TL 42,487) and its deferred tax assets of TL 417,440 (December 31, 2023: TL 88,869) were netted. There are TL 336,256 of deferred tax assets in the financial statements (December 31, 2023: TL 46,382, deferred tax assets).

The deferred tax asset in question is calculated based on the temporary differences created by the assets and liabilities followed in the Bank's records with their book value and their tax base values calculated in accordance with the tax legislation. In the event that the items constituting the temporary differences are followed among equity items, the deferred tax asset/liability calculated based on the temporary differences in question is associated with the relevant equity items.

| | Deferred Tax Asset / Liability | Deferred Tax Asset / Liability |
|---|---------------------------------------|---------------------------------------|
| | 30 September 2024 | 31 December 2023 |
| Provision for Severance Pay | 2,559 | 508 |
| Premium Provision | 13,950 | 13,140 |
| Provision for Permission | 2,292 | 1,058 |
| Accumulated Financial Loss | 300,589 | 65,902 |
| Other | 98,050 | 8,261 |
| Deferred Tax Asset | 417,440 | 88,869 |
| Other | 81,184 | 42,487 |
| Deferred Tax Liability | 81,184 | 42,487 |
| Net Deferred Tax Asset / (Liability) | 336,256 | 46,382 |

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EXPLANATIONS AND NOTES ON THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. Explanations and notes related to assets (Continued)

11. Information on deferred tax asset(Continued)

The years in which the Company plans to utilise its tax losses for tax purposes are as follows:

| | 30 September 2024 | 31 December 2023 |
|--------------|--------------------------|-------------------------|
| 2025 | - | - |
| 2026 | 85,386 | - |
| 2027 | 266,397 | 2,667 |
| 2028 | 519,909 | 217,006 |
| 2029 | 130,272 | - |
| Total | 851,647 | 219,673 |

12. If the other active item of the balance sheet exceeds 10% of the balance sheet total, the names and amounts of the sub-accounts that constitute at least 20% of them.

Of the total other assets of TL 507,682, TL 116,089 consists of contactless plastic card purchases, TL 172,523 of advances given to sellers, TL 47,558 of prepaid expenses and TL 3,874 of Mastercard clearing accounts. (31.12.2023: Of the total other assets of TL 102,888, TL 49,606 consists of contactless plastic card purchases, TL 39,447 of advances given to sellers, TL 5,564 of prepaid expenses and TL 3,874 of Mastercard clearing accounts.)

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EXPLANATIONS AND NOTES ON THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. Explanations Related to Liabilities

1. a) Information on funds collected

a.1) Information on maturity structure of funds collected:

| Current Period 30.09.2024 | Demand | Up to 1 Month | Up to 3 Months | Up to 6 Months | Up to 9 Months | Up to 1 Year | 1 Year and over | Accumulated profit sharing accounts | Total |
|---|----------------|------------------|-------------------|-------------------|-------------------|--------------|--------------------|---|------------------|
| I. Real persons current accounts-TL | 233,978 | 65,403 | 1,171,958 | 456,629 | - | 1,967 | 1 | - | 1,929,936 |
| II. Real persons profit sharing accounts TL | - | - | - | - | - | - | - | - | - |
| III. Another current accounts-TL | 14,429 | - | - | - | - | - | - | - | 14,429 |
| Public sector | - | - | - | - | - | - | - | - | - |
| Commercial sector | - | - | - | - | - | - | - | - | - |
| Other institutions | 14,429 | - | - | - | - | - | - | - | 14,429 |
| Commercial and other institutions | - | - | - | - | - | - | - | - | - |
| Banks and participation banks | - | - | - | - | - | - | - | - | - |
| Central Bank of Republic of Turkey | - | - | - | - | - | - | - | - | - |
| Domestic banks | - | - | - | - | - | - | - | - | - |
| Foreign banks | - | - | - | - | - | - | - | - | - |
| Participation banks | - | - | - | - | - | - | - | - | - |
| Others | - | - | - | - | - | - | - | - | - |
| IV. Profit sharing accounts-TL | - | - | 43,265 | - | - | - | - | - | 43,265 |
| Public sector | - | - | - | - | - | - | - | - | - |
| Commercial sector | - | - | 43,265 | - | - | - | - | - | 43,265 |
| Other institutions | - | - | - | - | - | - | - | - | - |
| Commercial and other institutions | - | - | - | - | - | - | - | - | - |
| Banks and participation banks | - | - | - | - | - | - | - | - | - |
| V. Real persons current accounts-FC | 40,061 | - | - | - | - | - | - | - | 40,061 |
| VI. Real persons profit sharing accounts-FC | - | - | - | - | - | - | - | - | - |
| VII. Another current accounts-FC | - | - | - | - | - | - | - | - | - |
| Commercial residents in Turkey | - | - | - | - | - | - | - | - | - |
| Commercial residents in Abroad | - | - | - | - | - | - | - | - | - |
| Banks and participation banks | - | - | - | - | - | - | - | - | - |
| Central Bank of Republic of Turkey | - | - | - | - | - | - | - | - | - |
| Domestic banks | - | - | - | - | - | - | - | - | - |
| Foreign banks | - | - | - | - | - | - | - | - | - |
| Participation banks | - | - | - | - | - | - | - | - | - |
| Others | - | - | - | - | - | - | - | - | - |
| VIII. Profit sharing accounts- FC | - | - | - | - | - | - | - | - | - |
| Public sector | - | - | - | - | - | - | - | - | - |
| Commercial sector | - | - | - | - | - | - | - | - | - |
| Other institutions | - | - | - | - | - | - | - | - | - |
| Commercial and other institutions | - | - | - | - | - | - | - | - | - |
| Banks and participation banks | - | - | - | - | - | - | - | - | - |
| IX. Precious metal funds | - | - | - | - | - | - | - | - | - |
| X. Profit sharing accounts special funds - TL | - | - | - | - | - | - | - | - | - |
| Residents in Turkey | - | - | - | - | - | - | - | - | - |
| Residents Abroad | - | - | - | - | - | - | - | - | - |
| XI. Profit sharing accounts special funds - FC | - | - | - | - | - | - | - | - | - |
| Residents in Turkey | - | - | - | - | - | - | - | - | - |
| Residents Abroad | - | - | - | - | - | - | - | - | - |
| Total (I+II+...+IX+X+XI) | 288,468 | 65,403 | 1,215,223 | 456,629 | - | 1,967 | 1 | - | 2,027,691 |

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EXPLANATIONS AND NOTES ON THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. Explanations Related to Liabilities (Continued)

1. a) Information on funds collected (Continued)

| Prior Period 31.12.2023 | Demand | Up to 1 Month | Up to 3 Months | Up to 6 Months | Up to 9 Months | Up to 1 Year | 1 Year and over | Accumulated profit sharing accounts | Total |
|---|----------------|------------------|-------------------|-------------------|-------------------|--------------|--------------------|---|----------------|
| I. Real persons current accounts-TL | 60 | - | - | - | - | - | - | - | 60 |
| II. Real persons profit sharing accounts TL | - | - | - | - | - | - | - | - | - |
| III. Another current accounts-TL | - | - | - | - | - | - | - | - | - |
| Public sector | - | - | - | - | - | - | - | - | - |
| Commercial sector | - | - | - | - | - | - | - | - | - |
| Other institutions | - | - | - | - | - | - | - | - | - |
| Commercial and other institutions | - | - | - | - | - | - | - | - | - |
| Banks and participation banks | - | - | - | - | - | - | - | - | - |
| Central Bank of Republic of Turkey | - | - | - | - | - | - | - | - | - |
| Domestic banks | - | - | - | - | - | - | - | - | - |
| Foreign banks | - | - | - | - | - | - | - | - | - |
| Participation banks | - | - | - | - | - | - | - | - | - |
| Others | - | - | - | - | - | - | - | - | - |
| IV. Profit sharing accounts-TL | - | - | - | - | - | - | - | - | - |
| Public sector | - | - | - | - | - | - | - | - | - |
| Commercial sector | - | - | - | - | - | - | - | - | - |
| Other institutions | - | - | - | - | - | - | - | - | - |
| Commercial and other institutions | - | - | - | - | - | - | - | - | - |
| Banks and participation banks | - | - | - | - | - | - | - | - | - |
| V. Real persons current accounts-FC | 294,382 | - | - | - | - | - | - | - | 294,382 |
| VI. Real persons profit sharing accounts-FC | - | - | - | - | - | - | - | - | - |
| VII. Another current accounts-FC | - | - | - | - | - | - | - | - | - |
| Commercial residents in Turkey | - | - | - | - | - | - | - | - | - |
| Commercial residents in Abroad | - | - | - | - | - | - | - | - | - |
| Banks and participation banks | - | - | - | - | - | - | - | - | - |
| Central Bank of Republic of Turkey | - | - | - | - | - | - | - | - | - |
| Domestic banks | - | - | - | - | - | - | - | - | - |
| Foreign banks | - | - | - | - | - | - | - | - | - |
| Participation banks | - | - | - | - | - | - | - | - | - |
| Others | - | - | - | - | - | - | - | - | - |
| VIII. Profit sharing accounts- FC | - | - | - | - | - | - | - | - | - |
| Public sector | - | - | - | - | - | - | - | - | - |
| Commercial sector | - | - | - | - | - | - | - | - | - |
| Other institutions | - | - | - | - | - | - | - | - | - |
| Commercial and other institutions | - | - | - | - | - | - | - | - | - |
| Banks and participation banks | - | - | - | - | - | - | - | - | - |
| IX. Precious metal funds | - | - | - | - | - | - | - | - | - |
| X. Profit sharing accounts special funds - TL | - | - | - | - | - | - | - | - | - |
| Residents in Turkey | - | - | - | - | - | - | - | - | - |
| Residents Abroad | - | - | - | - | - | - | - | - | - |
| XI. Profit sharing accounts special funds - FC | - | - | - | - | - | - | - | - | - |
| Residents in Turkey | - | - | - | - | - | - | - | - | - |
| Residents Abroad | - | - | - | - | - | - | - | - | - |
| Total (I+II+.....+IX+X+XI) | 294,442 | - | - | - | - | - | - | - | 294,442 |

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EXPLANATIONS AND NOTES ON THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. Explanations Related to Liabilities (Continued)

1. a) Information on funds collected (Continued)

a.2) Amounts in excess of the insurance limit

i. Information on the current and participation accounts of real persons who are covered by insurance for participation banks and exceed the insurance limit, which are not subject to commercial transactions

| | Under the guarantee of saving deposit insurance | Under the guarantee of saving deposit insurance | Exceeding the limit of saving Deposit | Exceeding the limit of saving Deposit |
|--|---|---|---------------------------------------|---------------------------------------|
| | Current Period 30.09.2024 | Prior Period 31.12.2023 | Current Period 30.09.2024 | Prior Period 31.12.2023 |
| Real persons current and profit-sharing accounts that are not subject to commercial activities | | | | |
| TL accounts | 572,438 | 30 | 711,790 | - |
| FC accounts | 40,811 | - | - | - |
| Foreign branches' deposits under foreign authorities' insurance | - | - | - | - |
| Off-shore banking regions' under foreign authorities' insurance | - | - | - | - |

ii. Amounts not covered by insurance

Participation fund of real persons who are not covered by deposit insurance

| | Current Period 30.09.2024 | Prior Period 31.12.2023 |
|--|------------------------------|----------------------------|
| Foreign branches' profit-sharing accounts and other accounts | - | - |
| Profit sharing accounts and other accounts of controlling shareholders and profit sharing accounts of their mother, father, spouse, children in care | - | 294,382 |
| Profit sharing account and other accounts of President and Members of Board of Directors, CEO and Vice Presidents and profit-sharing accounts of their mother, father, spouse and children in care | 607,912 | 30 |
| Profit sharing account and other accounts in scope of the property holdings derived from crime defined in article 282 of Turkish Criminal Law No:5237 dated 26 September 2004 | - | - |
| Profit sharing accounts in participation banks which are established in Turkey in order to engage in offshore banking activities solely | - | - |

2. Information on finance lease payables

| | Current Period 30 September 2024 | Prior Period 31 December 2023 |
|------------------|-------------------------------------|----------------------------------|
| Less than 1 year | 11,576 | 3,709 |
| 1to 5 years | 5,335 | 2,056 |
| Total | 16,911 | 5,765 |

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EXPLANATIONS AND NOTES ON THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. Explanations Related to Liabilities (Continued)

3. Information on provisions

a. Information on provisions for employee benefits

The Bank recognises its liabilities regarding severance pay and leave benefits in accordance with the provisions of TAS 19 "Turkish Accounting Standard for Employee Benefits" and calculates its liabilities arising from future severance and notice payments on the basis of its net present value and reflects it in the financial statements. As of September 30, 2024, TL 7,641 for leave (December 31, 2023: TL 3,528) and TL 8,531 for severance pay were recorded in the Provision for Employee Rights account in the financial statements (December 31, 2023: TL 1,696).

Using the actuarial method, the Bank calculates and accounts for severance pay in accordance with TAS 19 - Employee Benefits standard.

The following actuarial assumptions, calculated by the Bank using its own parameters, were used in the calculation of total liabilities.

| | Current Period 30.09.2024 | Prior Period 31.12.2023 |
|-------------------|--|--|
| Discount Rate (%) | 3.12% | 3.22% |
| Inflation | 21.7% | 16.38% |

Movement of the provision for severance pay on the balance sheet:

| | Current Period 30.09.2024 | Prior Period 30.09.2023 |
|--|--|--|
| Balance at the beginning of the period | 1,595 | 8 |
| Provisions recognized during the period | 3,960 | - |
| Paid during the period | (308) | - |
| Actuarial loss / gain | 3,284 | - |
| Balances at the end of the period | 8,531 | 8 |

As of September 30, 2024, the Bank's liability arising from leave rights is TL 7,641 (December 31, 2023: TL 3,528).

b. Information on other provisions

Other provisions consist of the total of TL 46,500 Employees Bonus Provision and TL 225 expense provisions. (31.12.2023: Other provisions consist of the total of TL 43,800 Employees Bonus Provision and TL 1,641 expense provisions.)

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EXPLANATIONS AND NOTES ON THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. Explanations Related to Liabilities (Continued)

4. Explanations on current tax liability

a) Information on tax provisions

As of September 30, 2024, the Bank has no corporate tax debt. (December 31, 2023: None).

b) Information on taxes payable

| | Current Period 30.09.2024 | Prior Period 31.12.2023 |
|--|--------------------------------------|------------------------------------|
| Corporate Tax Payable | - | - |
| Securities Capital Will Tax | - | - |
| Real Property Income Tax | - | - |
| Banking Insurance Transaction Tax (BITT) | 5,494 | - |
| Foreign Exchange Transactions Tax | 8 | - |
| Value Added Tax Payable | 2,993 | 2,051 |
| Other | 8,912 | 4,590 |
| Total | 17,407 | 6,641 |

c) Information on premiums

| | Current Period 30.09.2024 | Prior Period 31.12.2023 |
|------------------------------------|--------------------------------------|------------------------------------|
| Social Insurance Premiums-Employee | 4,885 | 2,938 |
| Social Insurance Premiums-Employer | 7,713 | 4,518 |
| Unemployment insurance-Employee | 118 | 201 |
| Unemployment insurance-Employer | 902 | 403 |
| Other | - | - |
| Total | 13,618 | 8,060 |

5. Information on deferred tax liability

The Bank does not have any deferred tax liability as of the balance sheet date (December 31, 2023: None).

6. Information on fixed asset liabilities related to discontinued operations held for sale

The Bank does not have any fixed asset debt related to discontinued operations held for sale (December 31, 2023: None).

7. If the other liabilities item of the balance sheet exceeds 10% of the balance sheet total, the names and amounts of sub-accounts that make up at least 20% of them

Other liabilities of the balance sheet amounting to TL 767,060 consist of payables to vendors amounting to TL 96,198, electronic money wallet account of individual customers amounting to TL 136,218, electronic money wallet account of commercial customers amounting to TL 73,137 and blocked credit amount to be paid to commercial member merchant amounting to TL TL 273,089 and other liabilities amounting to TL 188,417. (31.12.2023; Balance sheet other liabilities amounting to TL 323,075 consists of payables to vendors amounting to TL 322,097 and other liabilities amounting to TL 978).

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EXPLANATIONS AND NOTES ON THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. Explanations Related to Liabilities (Continued)

8. Information on shareholders' equity

a. Presentation of paid-in capital

| | Current Period | Prior Period |
|-------------------|-----------------------|---------------------|
| Common shares | 2,450,000 | 1,500,000 |
| Preference shares | - | - |

b. Amount of paid-in capital, disclosure on whether the Bank applies the registered share capital system, and, if so, the ceiling amount of the registered share capital:

None.

c. Information on the share capital increases during the period and their sources, other information on increased capital shares in the current period

None.

ç. Information on share capital increases from capital reserves during the current period

None.

d. Capital commitments up to the end of the last financial year and the following interim period, the general purpose of these commitments and the estimated resources required for these commitments

None.

e. Possible effect of estimations made for the Bank's revenues, profitability and liquidity on equity considering prior period indicators and uncertainties

There is no uncertainty in the Bank's previous period indicators regarding profitability and liquidity.

f. Summary of privileges given to shares representing the capital

As of September 30, 2024, there are no preferred shares (December 31, 2023: None).

g. Disclosure of any other accumulated comprehensive income or expense to be reclassified in profit or loss

None.

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EXPLANATIONS AND NOTES ON THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

III. Explanations Related to off-balance sheet accounts

1. Explanations of the liabilities in the off-balance sheet accounts

a. Types and amounts of irrevocable commitments

None.

b. Types and amounts of probable losses and obligations arising from off-balance sheet items including below items

There is no provision for possible losses arising from the off-balance sheet account items (December 31, 2023: None.)

b.1 Non-cash loans including guarantees, bank acceptances, collaterals and others that are accepted as financial commitments and other letter of credits

None.

b.2 Revocable, irrevocable guarantees and other similar commitments and contingencies

None.

b.3 Total amount of non-cash loans:

None.

c. Information on sector-based risk concentration in non-cash loans:

None.

ç. Information on non-cash loans classified in Stage I and II:

None.

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EXPLANATIONS AND NOTES ON THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

III. Explanations Related to off-balance sheet accounts (Continued)

2. Explanations on derivative transactions

| | Current Period | Prior Period |
|---|----------------|--------------|
| Types of trading transactions | | |
| Foreign exchange derivative transactions (I) | 615,263 | - |
| Forward exchange transactions | 615,263 | - |
| Swap currency transactions | - | - |
| Futures currency transactions | - | - |
| Currency transactions | - | - |
| Profit share derivative transactions (II): | - | - |
| Forward dividend contract transactions | - | - |
| Swap dividend transactions | - | - |
| Profit share transactions | - | - |
| Futures dividend transactions | - | - |
| Other derivative transactions for trading purposes (III) | - | - |
| A.Total trading derivative transactions (I+II+III) | 615,263 | - |
| Types of derivative transactions for hedging purposes | - | - |
| For hedging purposes against fair value change risk | - | - |
| For hedging purposes against cash flow risk | - | - |
| B. Total hedging derivative transactions | - | - |
| Total of derivative transactions (A+B) | 615,263 | - |

3. Explanations on contingent liabilities and assets

Provisions are allocated based on these data for those whose data are clear from transactions that may affect the financial structure, and on an estimated basis for those who are otherwise.

There is no payment obligation arising from the cheques given by the Bank to its customers (December 31, 2023: None.).

As of the balance sheet date, there are no contingent liabilities other than those mentioned above, which are likely to arise as a result of past events and the amount of which can be reliably measured.

4. Explanations on services provided to other names and accounts

The bank provides safe deposit box services on behalf of real and legal persons. The bank does not provide consulting and management services.

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EXPLANATIONS AND NOTES ON THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. Explanations and Notes to the Profit and Loss Statement

1. a) Information on profit share received from loans

The amount of profit share received from December Loans is TL 74,978 (September 30, 2023: None)

b) Information on profit share received from banks

| | Current Period 30.09.2024 | | Prior Period 30.09.2023 | |
|--|------------------------------|----------|----------------------------|------------|
| | TL | FC | TL | FC |
| The Central Bank of the Republic of Turkey | - | - | - | - |
| Domestic Banks | 44,799 | - | 112,155 | 183 |
| Foreign Banks | - | - | - | - |
| Branches and head office abroad | - | - | - | - |
| Total | 44,799 | - | 112,155 | 183 |

c) Information on profit share income from securities portfolio:

| | Current Period 30.09.2024 | | Prior Period 30.09.2023 | |
|---|------------------------------|----------|----------------------------|----------|
| | TL | FC | TL | FC |
| Financial Assets at Fair Value Through Profit or Loss | 10,412 | - | - | - |
| Financial assets at Fair Value Through Other Comprehensive Income | 33,688 | - | - | - |
| Financial Assets Measured with Amortised Costs | - | - | - | - |
| Total | 44,100 | - | - | - |

ç) Information on profit share income received from associates and subsidiaries

None (December 31, 2023: None).

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EXPLANATIONS AND NOTES ON THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. Explanations and Notes Related to The Statement of Income (Continued)

2. Information on Profit Share Expenses

a) Information on profit share given to loans used

None (September 30, 2023: None).

b) Profit share expense given to associates and subsidiaries

None (September 30, 2023: None).

c) Profit share expense paid to securities issued

None (September 30, 2023: None).

d) Distribution of profit share on funds based on maturity of funds

| Current Perriod 30 September 2024 | Participation Accounts | | | | | Total |
|---|------------------------|----------------|---------------|------------|------------------|----------------|
| | 1 Month | 3 Month | 6 Month | 1 Month | More than 1 year | |
| TL | | | | | | |
| Funds Collected from Banks through Special Current and Participation Accounts | - | - | - | - | - | - |
| Non-Commercial Participation Account of Natural Persons | 7,469 | 163,563 | 19,590 | 139 | - | 190,761 |
| Public Institutions Participation Account | - | - | - | - | - | - |
| Commercial Institutions Participation Account | - | 4,372 | - | - | - | 4,372 |
| Other Institutions Participation Account | - | - | - | - | - | - |
| Total | 7,469 | 167,935 | 19,590 | 139 | - | 195,133 |
| Foreign Currency | | | | | | |
| Banks | - | - | - | - | - | - |
| Non-Commercial Participation Accounts of Natural Persons | - | - | - | - | - | - |
| Public Institutions Participation Accounts | - | - | - | - | - | - |
| Commercial Institutions Participation Accounts | - | - | - | - | - | - |
| Other Institutions Participation Accounts | - | - | - | - | - | - |
| Precious Metal Warehouse | - | - | - | - | - | - |
| Total | - | - | - | - | - | - |
| Grand Total | 7,469 | 167,935 | 19,590 | 139 | - | 195,133 |

3. Information on dividend income

None (September 30, 2023: None).

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EXPLANATIONS AND NOTES ON THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. Explanations and Notes Related to The Statement of Income (Continued)

4. Information on trading income/loss (Net)

| | Current Period 30.09.2024 | Prior Period 30.09.2023 |
|--|--------------------------------------|------------------------------------|
| Profit | 886,817 | 236,961 |
| Gain on capital market transactions | 381,992 | 170,750 |
| Gain on derivative financial instruments | 28,525 | - |
| Foreign exchange profit | 476,300 | 66,211 |
| Loss (-) | 442,585 | 57,866 |
| Losses on capital market transactions | - | - |
| Losses on derivative financial instruments | - | - |
| Foreign exchange losses | 442,585 | 57,866 |
| Net | 444,232 | 179,095 |

5. Information on other operating income

| | Current Period 30.09.2024 | Prior Period 30.09.2023 |
|---|--------------------------------------|------------------------------------|
| Share of Participation in the EFT and FAST System of the Central Bank of the Republic of Turkey | 121,966 | 7,272 |
| Depreciation expenses of intangible assets | 5,514 | 21,180 |
| Depreciation expenses of tangible assets | 5,338 | 787 |
| Impairment expenses of tangible assets | - | - |
| Impairment expenses of intangible assets | - | - |
| Depreciation expenses of assets held for sale | - | - |
| Other operating expenses | 483,782 | 45,984 |
| <i>Advertisement Expenses</i> | 120,556 | 299 |
| <i>Computer Software and Hardware Expenses</i> | 80,730 | 32,430 |
| <i>Leasing Expenses Related to TFRS 16 Exceptions</i> | 3,711 | 1,448 |
| <i>Communication Expenses</i> | 28,533 | 42 |
| <i>Audit and Consultancy Expenses</i> | 14,459 | 4,326 |
| <i>Office Rental Expenses</i> | 11,247 | 3,352 |
| <i>Travel Expenses</i> | 4,201 | 17 |
| <i>Vehicles Expenses</i> | 2,518 | 836 |
| <i>Stationery Expenses</i> | 1,156 | 1 |
| <i>Maintenance and Repair Expenses</i> | 550 | 8 |
| <i>Heating, Lighting and Water Expenses</i> | 934 | 101 |
| <i>Cleaning Expenses</i> | - | 17 |
| <i>Other Expenses (**)</i> | 215,187 | 3,107 |
| <i>Loss on Sale of Assets</i> | - | - |
| <i>Guarantee Fund Expense</i> | - | - |
| <i>Other (*)</i> | 58,414 | 7,415 |
| Total | 675,014 | 82,638 |

(*) In the other item, there are CBRT and PBAT membership and integration expenses amounting to TL 10,824.

(**) Other expenses consist of PPE amounting to TL 31,828 and other operating expenses amounting to TL 183,335. Other operating expenses include call centre expenses amounting to TL 25,431, card expenses amounting to TL 57,153, BKM expenses amounting to TL 10,714.

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EXPLANATIONS AND NOTES ON THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. Explanations and Notes Related to The Statement of Income (Continued)

6. Statement on continued operations and discontinued operations profit / loss before tax

As of September 30, 2024, the Bank has no suspended operations. The content of the pre-tax profit/loss amount for its ongoing activities is given below:

| | Current Period 30.09.2024 | Prior Period 30.09.2023 |
|--|--------------------------------------|------------------------------------|
| Net Profit Share Income/Expenses | (9,435) | 112,063 |
| Net Fees and Comission Income/Expenses | (29,585) | - |
| Trading Income/Loss (Net) | 444,232 | 179,095 |
| Loan Provisions (-) | (46,065) | - |
| Other Provisions (-) | - | - |
| Other Operation Income (*) | 94,791 | - |
| Personnel Expenses (-)** | (440,671) | (70,837) |
| Other Operation Expenses (-) | (675,014) | (82,638) |
| Pre-Tax Profit/Loss from Sustained Operations | (661,747) | 137,683 |

(*) TL 93.253 of other operating income consists of mastercard promotion income.

(**) TL 46.500 of personnel expenses consists of premium provision expenses.

7. Explanations on the tax provision for the continued operations and discontinued operations

As of September 30, 2024, the Bank's total tax provision income amounting to TL 288,888 (September 30, 2023: TL 10,388) consists entirely of deferred tax income.

8. Explanations on the net profit/loss of the period of continued operations and discontinued operations

The Bank's net loss from continuing operations was TL 372,859 (September 30, 2023: TL 148,071 net profit).

9. Informations on net income/loss for the period

- a. If the disclosure of the nature, size and recurrence rate of income and expenditure items arising from ordinary banking transactions is necessary to understand the performance of the Bank during the period, the nature and amount of these items**

The Bank uses the resources it collects through equity, domestic current and participation accounts in loans, securities and interbank transactions. The bank also generates income through other banking transactions.

- b. The effect of a change in an estimate made regarding financial statement items on profit/loss is likely to affect subsequent periods**

As of the balance sheet date, there is no change in the estimates made regarding the financial statement items that require disclosure.

10. Details of sub accounts comprising at least 20% of other items in income statement, exceeding 10% of total income statement:

None (December, 31, 2023: None).

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EXPLANATIONS AND NOTES ON THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

V. Explanations to Statement of Changes in Shareholders' Equity

a. Explanations on profit distribution

None (December 31, 2023: None.)

b. Explanations on Financial Assets at Fair Value Through Other Comprehensive Income

None.

c. Profit Reserves

None (December 31, 2023: None.)

ç. Prior Period Profit or Loss

As of September 30, 2024, the Bank's prior period profit was TL 169,622. (30 September 2023: Previous period loss is TL 1,870 .).

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EXPLANATIONS AND NOTES ON THE UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

VI. Explanations on Risk Group of the Bank

- 1) a) The volume of transactions related to the risk group of the Bank, the loans and funds collected which have not been completed at the end of the period and the income and expenses related to the period

Current Period

| Risk group of the Bank | Investment in associates, subsidiaries and joint ventures (business partnerships) | | Direct and indirect shareholders of the Bank | | Other real or legal persons included in the risk group | |
|---|---|----------|--|----------|--|----------|
| | Cash | Non-Cash | Cash | Non-Cash | Cash | Non-Cash |
| Loans and other receivables | - | - | - | - | - | - |
| Balance at beginning of period | - | - | - | - | - | - |
| Balance at end of period | - | - | - | - | - | - |
| Profit share and commission income | - | - | - | - | - | - |

Prior Period

| Risk group of the Bank | Investment in associates, subsidiaries and joint ventures (business partnerships) | | Direct and indirect shareholders of the Bank | | Other real or legal persons included in the risk group | |
|---|---|----------|--|----------|--|----------|
| | Cash | Non-Cash | Cash | Non-Cash | Cash | Non-Cash |
| Loans and other receivables | - | - | - | - | - | - |
| Balance at beginning of period | - | - | - | - | - | - |
| Balance at end of period | - | - | - | - | - | - |
| Profit share and commission income | - | - | - | - | - | - |

- b) Information on current and profit sharing accounts of the Bank's risk group

| Risk group of the Bank | Investment in associates, subsidiaries and joint ventures (business partnerships) | | Direct and indirect shareholders of the Bank | | Other real or legal persons included in the risk group | |
|---|---|--------------|--|--------------|--|--------------|
| | Current Period | Prior Period | Current Period | Prior Period | Current Period | Prior Period |
| Current and profit-sharing account | | | | | | |
| Balance at beginning of period | - | - | - | - | - | - |
| Balance at end of period | - | - | - | 294,382 | 607,912 | 30 |
| Profit Share Expenses | - | - | - | - | - | - |

- c) Information on loans received from the Bank's risk group

None (December 31, 2023: None.)

2. Forward and option agreements and other similar agreements with the risk group of the Bank

None (December 31, 2023: None.)

3. Information on the remuneration paid to the bank's senior management

The total amount of benefits provided to the Bank's top management is TL 130,452. (September 30, 2023: TL 10,231.)

VII. Significant events and matters arising subsequent to balance sheet date

None.

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SECTION SIX

OTHER EXPLANATIONS

I. CREDIT RATINGS RECEIVED BY THE BANK FROM RATING AGENCIES AND EXPLANATIONS RELATED TO THEM

None.

II. OTHER EXPLANATIONS REGARDING THE BANK'S OPERATIONS

None.

III. ISSUES TO BE EXPLAINED RELATING THE INDEPENDENT AUDITOR'S REPORT

The Bank's unconsolidated financial statements and footnotes disclosed to the public have been subject to independent limited audit by Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (A Member Firm of Ernst & Young Global Limited), and the independent limited review report dated November 14, 2024 has been submitted before the unconsolidated financial statements.

IV. NOTES AND DISCLOSURES PREPARED BY THE INDEPENDENT AUDITOR.

None.

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SECTION SEVEN

EXPLANATIONS ON THE INTERIM ACTIVITY REPORT

I. Assessment of the Chairman of the Board of Directors:

The third quarter of 2024 was a period in which the fruits of the tight monetary policies of the central banks within the scope of the fight against inflation began to be reaped in both the world and the country's economy. First the FED and then the ECB cut interest rates. Global economic growth is expected to be positively affected by the continued easing in inflation and the continuation of interest rate cuts by global central banks. On the contrary, we have seen interest rate hikes from the BoJ. It is considered that the continuation of the soft landing scenario in the USA and the incentive steps taken by China can keep the global economy alive. Weakness in the manufacturing sector and investment in the Eurozone economy continues to be effective in slowing economic activity across the region. In particular, the stagnation in the German economy, which is the largest in Europe's manufacturing industry and export-oriented, draws attention.

Inflation in our country fell below 50% on an annual basis in September. Due to the lagged effect of monetary policies, we anticipate that the firm monetary policy stance will continue in the remaining period of 2024. With the current account deficit reaching the level of 15 billion dollars on an annual basis, we think that the ratio of the annual current account deficit to national income will fall below 1.5 percent. In addition to the decline in the current account deficit, we find the continuation of the positive external financing outlook very beneficial for the sustainable finance ecosystem. We believe that when we reach a sustainable current account deficit, our country's financing conditions will improve permanently.

The continuation of the CBRT's policy of strengthening its reserves stands out as a practice that reassures the markets. According to calculations, more than \$100 billion has improved in foreign exchange reserves over the past year. While this situation reduces external vulnerabilities, it is evaluated positively together with the current policy steps. Another positive development is that KKM, which was up to 140 billion dollars for a period, was reduced to 40 billion dollars.

Turkey's removal from the grey list in June and the rating increase from all credit rating agencies will contribute to the increase in foreign investors' belief in long-term stability. In addition, we consider this as a development that can increase Turkey's investability in terms of both direct investments and portfolio investments. In addition, we see an increase in the entry of foreigners into the bond market. We anticipate that the current situation will continue in the last quarter of 2024.

In the period when the current account deficit fell, the CBRT's reserves strengthened, and the CCC declined, the rating increases from credit rating agencies improved the economic ecosystem, and with these positive developments, our 5-year risk premium was withdrawn to 250 basis points. In the coming period, we may see lower levels with the continuity of economic policies.

Our bank, which started its operations in 2023, started customer acquisition in the first quarter of 2024 and started to open participation accounts and provide financing. In the last quarter of 2024, we will continue to make a difference in the banking sector with new products and services.

On behalf of myself and our Board of Directors, I would like to thank all our stakeholders, especially our employees, who contributed to the successful performance of our Bank, for their valuable contributions.

Ahmet Yaşar AYDIN

Chairman of the Board of Directors

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EXPLANATIONS ON THE INTERIM ACTIVITY REPORT (Continued)

II. General Manager's Assessment

Q3 2024 is witnessing many important developments in the Turkish banking sector. As a result of the breakthroughs in the field of digital banking, the customer acquisition of these startups is one of the most important developments. While our customer acquisition and micro-credit disbursement process, which we started as TOMBank, continues at full speed, we continue our efforts to bring our bank to large segments of society. While continuing our work, we do not compromise on the concepts of honest, impartial, reliable, transparent and respect for the environment within the scope of our ethical banking principles.

The banking sector maintained its positive outlook in the first three quarters of 2024. While the profit of the sector was 460.4 billion TL in the January-September period, the total assets of the sector was 30 trillion 518.7 billion TL. According to the end of 2023, the sector; Total assets increased by 29.6%, total loans increased by 28.6%, total securities increased by 23.3%.

During the establishment process of our bank, we also carried out many activities to create and strengthen the TOM culture. We have worked intensively on our values, which we think are indispensable for creating a strong corporate structure and sustainable culture. Within the framework of these studies, we started trainings, organizations and studies to improve our teams by applying our 5 main values.

In the first nine months of 2024, we accelerated the acquisition of new customers and continued our efforts to develop innovative products and services that we plan to offer to our customers as a digital bank. In the last quarter of the year, we aim to move forward with new products and services to be the pioneer of the change and transformation movement in the banking sector. At the same time, we wish to increase our share in the sector by contributing to the development of participation banking. In addition, we are proud to have made a quick start on the path we set out with the vision of increasing financial inclusion in the customer acquisition process.

In the customer acquisition process, which we started in March 2024, we reached 800 thousand customers at the end of the third quarter. In the upcoming period, our aim will be to increase the number of our customers and spread the financial solutions we offer. Within the scope of our financing practices, we accelerated the fund disbursement processes with our Loan and Installment Shopping Financing products. While the number of our credit card users exceeded 200 thousand, we acquired more than 150 thousand financing customers during this period. In the upcoming period, we aim to provide our customers with a digital bank experience by increasing product diversity and make it sustainable.

In the future, our Bank plans to increase its financial support to its customers and offer financial solutions in a way that will provide high added value to our economy and customers. I would like to thank all my colleagues who have not spared their devoted and intense efforts since the establishment process while continuing to create added value for our country and all our stakeholders, as well as all our stakeholders who support and trust us.

Onur ÖZKAN
General Manager

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EXPLANATIONS ON THE INTERIM ACTIVITY REPORT (Continued)

III. Shareholder Structure

The paid-up capital of T.O.M. Katılım Bankası A.Ş. is TL 2,450,000 and this capital is divided into 2,450,000 shares, each of which is worth TL 1.00. The Chairman of the Board of Directors holds a 1% stake and the Vice Chairman of the Board of Directors holds a 0.5% stake in the Bank, and the Members of the Board of Directors, Members of the Audit Committee and the General Manager and Deputy General Manager do not hold any shares in the Bank.

| Title | Share Amount (TL) | Number of Shares |
|-----------------------------------|--------------------------|-------------------------|
| Ahmet Yaşar AYDIN | 1.874.250 | 1.874.250 |
| Star Digital Investments Ltd. (*) | 490.000 | 490.000 |
| Ali Taha AYDIN | 24.500 | 24.500 |
| Can Ersöz | 24.500 | 24.500 |
| Erhan Bostan | 24.500 | 24.500 |
| Tolga Akar | 12.250 | 12.250 |
| Total | 2.450.000 | 2.450.000 |

IV. Amendments to the Articles of Association in 2024

None.

V. Major Financial Indicators

In Bank Assets; Cash and Cash Equivalents have a share of 2.93% with TL 152,598, Securities have a share of 24.20% with TL 1,258,518, Loans have a share of 31.83% with TL 1,655,112, and Other Assets have a share of 41.04% with TL 2,134,342.

| Assets | September 30 2024 | December 31 2023 |
|---------------------------|--------------------------|-------------------------|
| Cash and Cash Equivalents | 152,598 | 207,088 |
| Securities | 1,258,518 | 1,392,844 |
| Loans | 1,655,112 | - |
| Other Assets | 2,134,342 | 757,239 |
| Total Assets | 5,200,570 | 2,357,171 |

Among the Bank Liabilities, the collected funds have a share of 38.63% with TL 2,027,691, Other Liabilities have a share of 14.61% with TL 767,060, shareholders' equity has a share of 42.94% with TL 2,254,120, and the remaining passive accounts have a share of 3.82% with TL 200,230.

| Liabilities | September 30, 2024 | December 31, 2023 |
|--------------------------|---------------------------|--------------------------|
| Other Liabilities | 2,950,768 | 688,648 |
| Equity | 2,249,802 | 1,668,523 |
| Total Liabilities | 5,200,570 | 2,357,171 |

| Income and Expenses | September 30, 2024 | September 30, 2023 |
|---------------------------------|---------------------------|---------------------------|
| Net Dividend Income | (9,435) | 112,063 |
| Net Fee and Commission Expenses | (29,585) | - |
| Trading Profit/Loss | 444,232 | 179,095 |
| Other Provision Expenses | (46,065) | - |
| Personnel Expenses | (440,671) | (70,837) |
| Other Operating Income | 94,791 | - |
| Other Operating Expenses | (675,014) | (82,638) |
| Profit/Loss Before Tax | (661,747) | 137,683 |
| Tax Provision | 288,888 | 10,388 |
| Net Profit / Loss | (372,859) | 148,071 |

| Ratios (%) | September 30, 2024 | December 31, 2023 |
|------------------------|---------------------------|--------------------------|
| Capital Adequacy Ratio | 43.64 | 138.08 |
| Equity / Total Assets | 0.43 | 0.71 |

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EXPLANATIONS ON THE INTERIM ACTIVITY REPORT (Continued)

VI. Expectations for the First Nine Months of 2024

In the upcoming period in our country, a process is foreseen in which economic production, exports and strategic investment projects will accelerate, and economic activity will continue without slowing down while achieving the main target of inflation. Especially as of the last quarter of 2024, with the effects of disinflation being seen, the credit transmission mechanism will start to gain functionality. It is expected that interest rate cuts will start in global economies and both capital flows and foreign direct investments will be channeled to our country.

While the banking sector continues to serve the country's economy thanks to its transparent, inclusive and strong structure, it is foreseen that a period will be entered in which the risks related to the sector will decrease due to the economic conjuncture.