

# SUPPORT FOR INVESTMENT VALUE FOR LIFE

ANNUAL REPORT 2025

İŞ LEASING



# CONTENTS

## GENERAL ASSESSMENT

ABOUT US	10
COMPANY PROFILE	12
STRATEGIC PRINCIPLES	13
COMPANY PERFORMANCE	14
FINANCIAL INDICATORS	16
STOCK ASSESSMENT AND RATING	18
MESSAGE FROM THE CHAIRMAN	20
MESSAGE FROM THE CEO	24
FINANCIAL LEASING SECTOR	26
İŞ LEASING IN THE SECTOR	28
2025 ACTIVITIES	30
SUSTAINABILITY AT İŞ LEASING	34

## MANAGEMENT

BOARD OF DIRECTORS	38
SENIOR MANAGEMENT	41
MANAGEMENT TEAM	42
INDEPENDENT AUDITOR'S REPORT ON THE ANNUAL REPORT OF THE BOARD OF DIRECTORS	44

## CORPORATE GOVERNANCE PRACTICES

SUMMARY BOARD OF DIRECTORS REPORT	46
CHANGES WITHIN THE REPORTING PERIOD	49
COMPANY RISK POLICIES	50
PROFIT DISTRIBUTION POLICY	51
COMPANY DISCLOSURE POLICY	52
COMPANY ETHICAL PRINCIPLES	56
CORPORATE GOVERNANCE PRINCIPLES DECLARATION	61
CORPORATE GOVERNANCE PRINCIPLES COMPLIANCE REPORT	62
CORPORATE GOVERNANCE INFORMATION FORM	85
STATEMENT OF COMPLIANCE WITH SUSTAINABILITY PRINCIPLES	92
SUSTAINABILITY COMPLIANCE REPORT	93
DECLARATION OF AUDIT COMMITTEE ON INTERNAL CONTROL ENVIRONMENT	101
ORDINARY GENERAL ASSEMBLY MEETING AGENDA	102
PROFIT DISTRIBUTION PROPOSAL	103

## FINANCIAL STATEMENTS

CONSOLIDATED FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT FOR THE ACCOUNTING PERIOD OF JANUARY 1-DECEMBER 31, 2025	104
---	-----

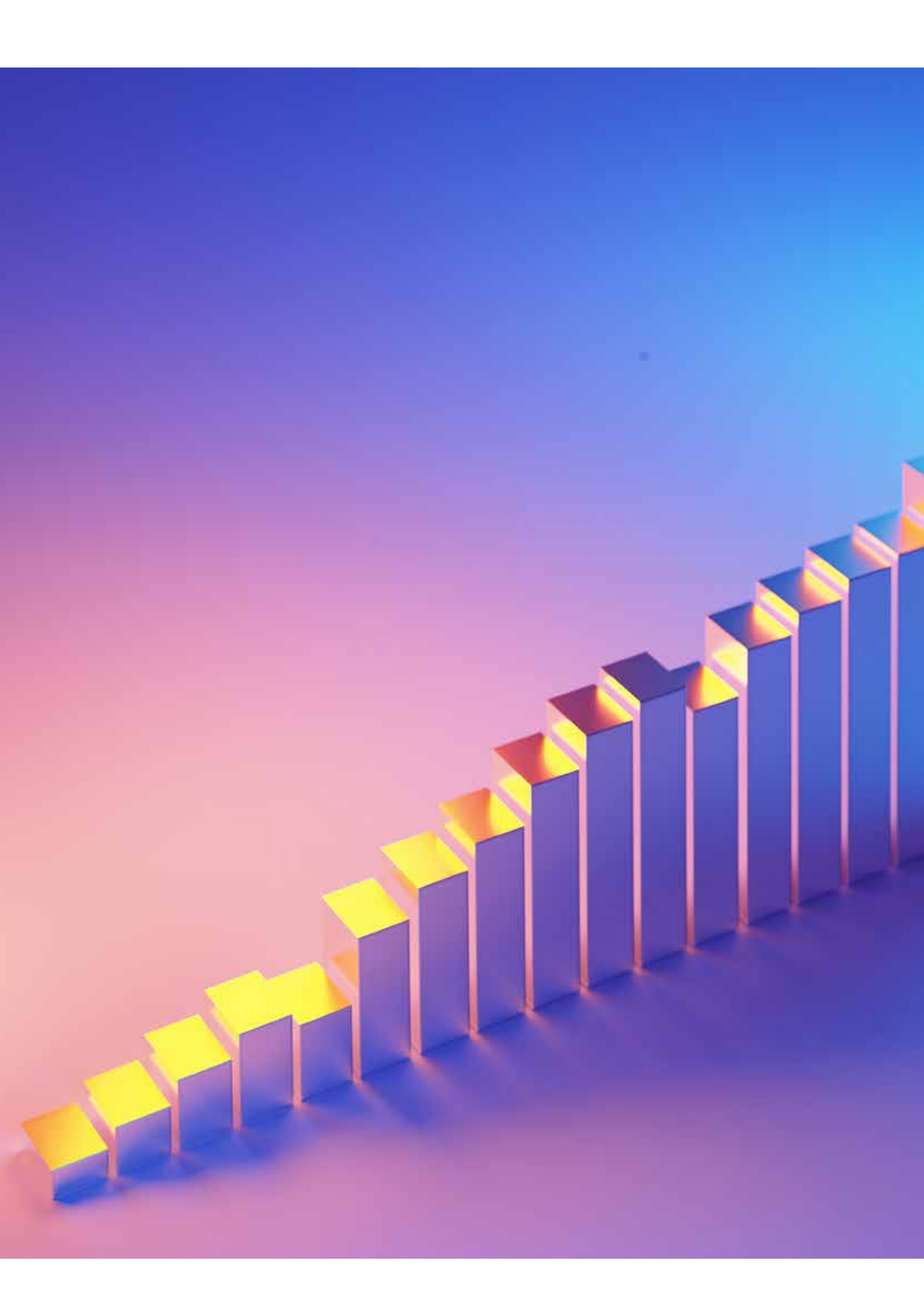
## DIRECTORY

As a pioneer in the Turkish financial leasing sector and backed with the credibility and heritage of İşbank Group, İş Leasing delivers financing solutions that make a difference. The Company blends its long-lasting experience with lean and effective business processes, and is positioned as the strategic solution partner of a broad customer base thanks to its swift decision-making mechanisms.

**Acting with a strict commitment to creating sustainable value for all its stakeholders, İş Leasing has integrated this vision into all operational processes. Steering the sector's flourishing with a contemporary approach to service, İş Leasing keeps contributing to the growth of the national economy with its solid capitalization and expert team.**

## **Contemporary approach to service**

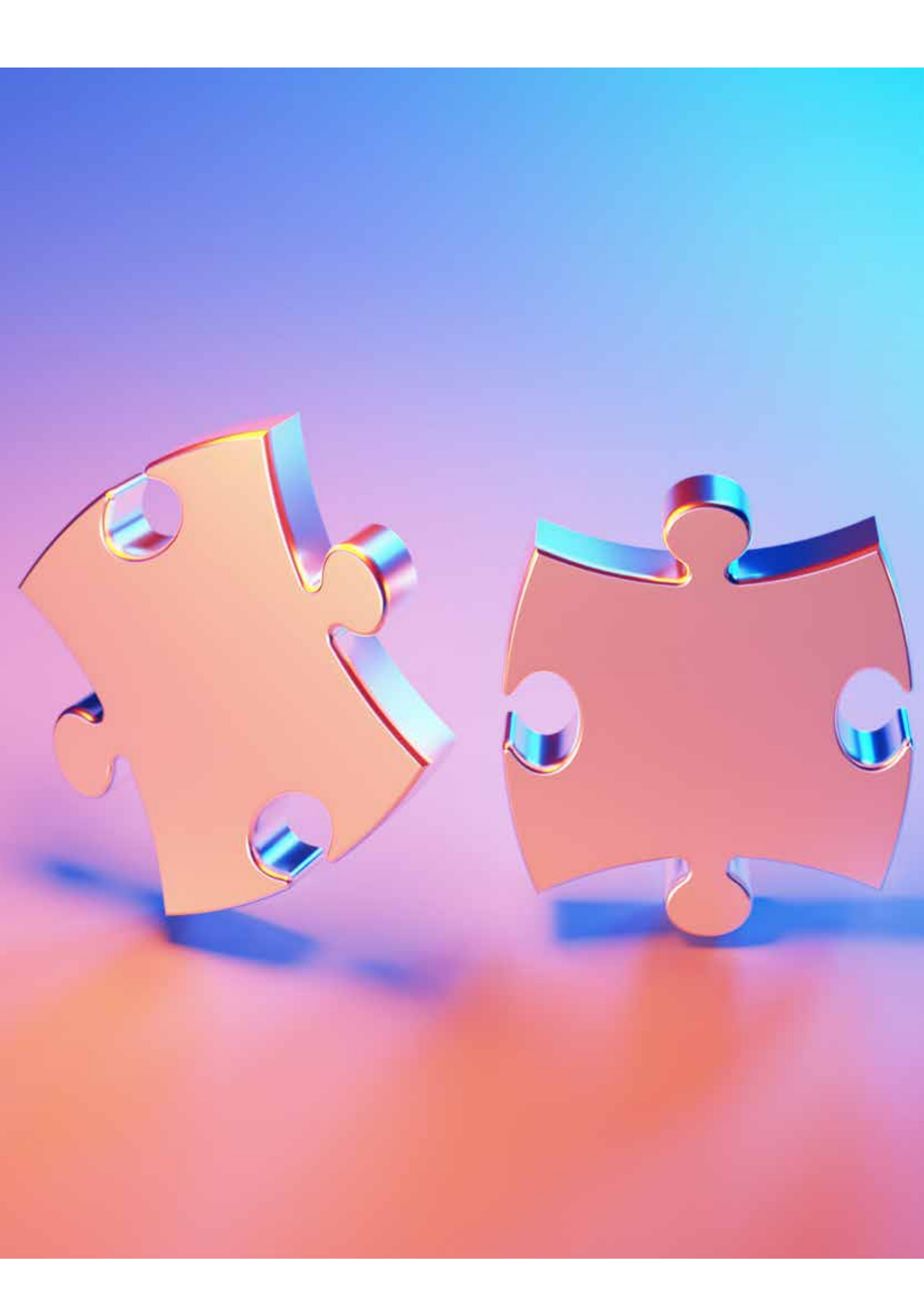






# EMPOWER

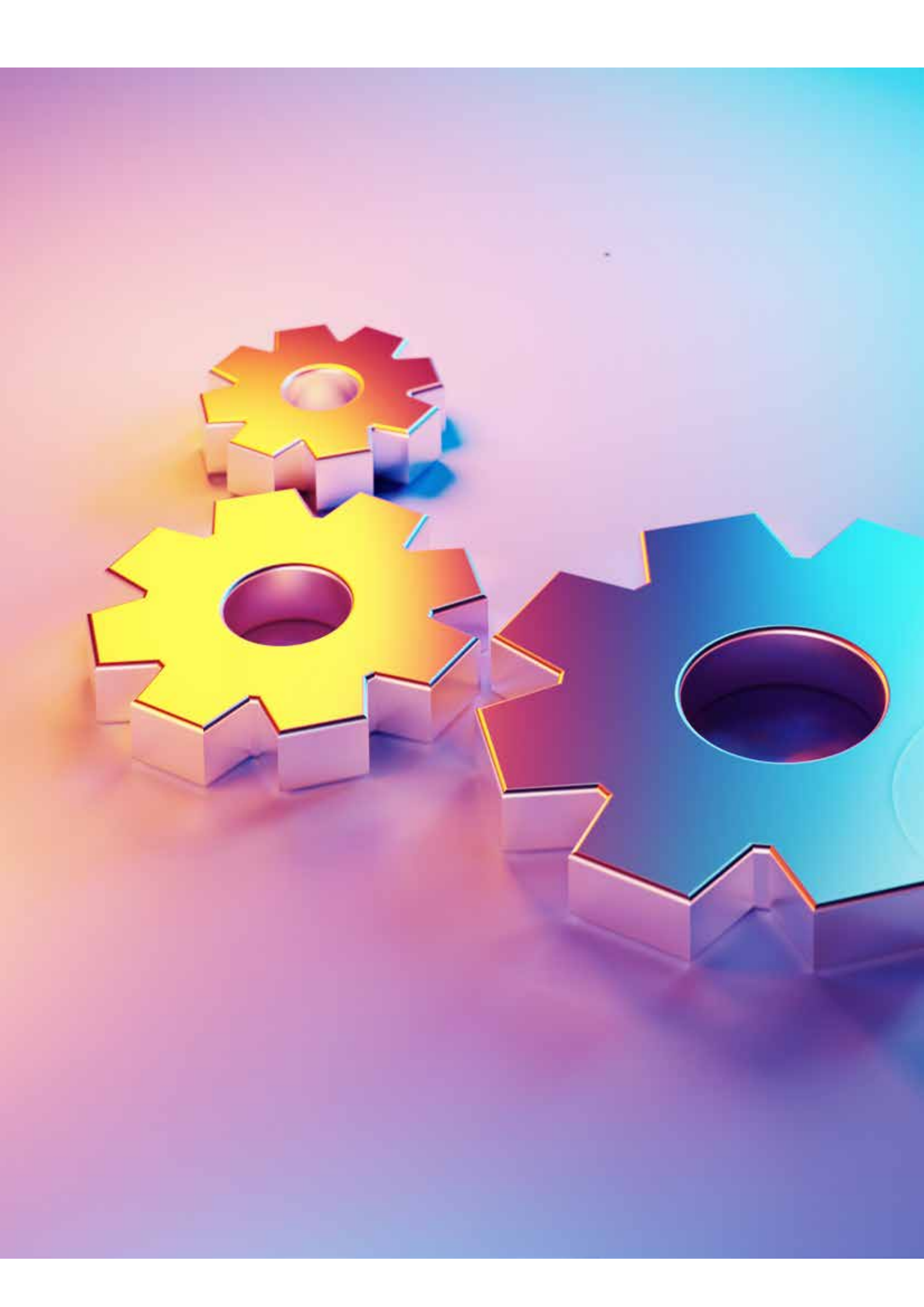
FOR  
EMPOWERING  
THE REAL  
ECONOMY





# BRING TO LIFE

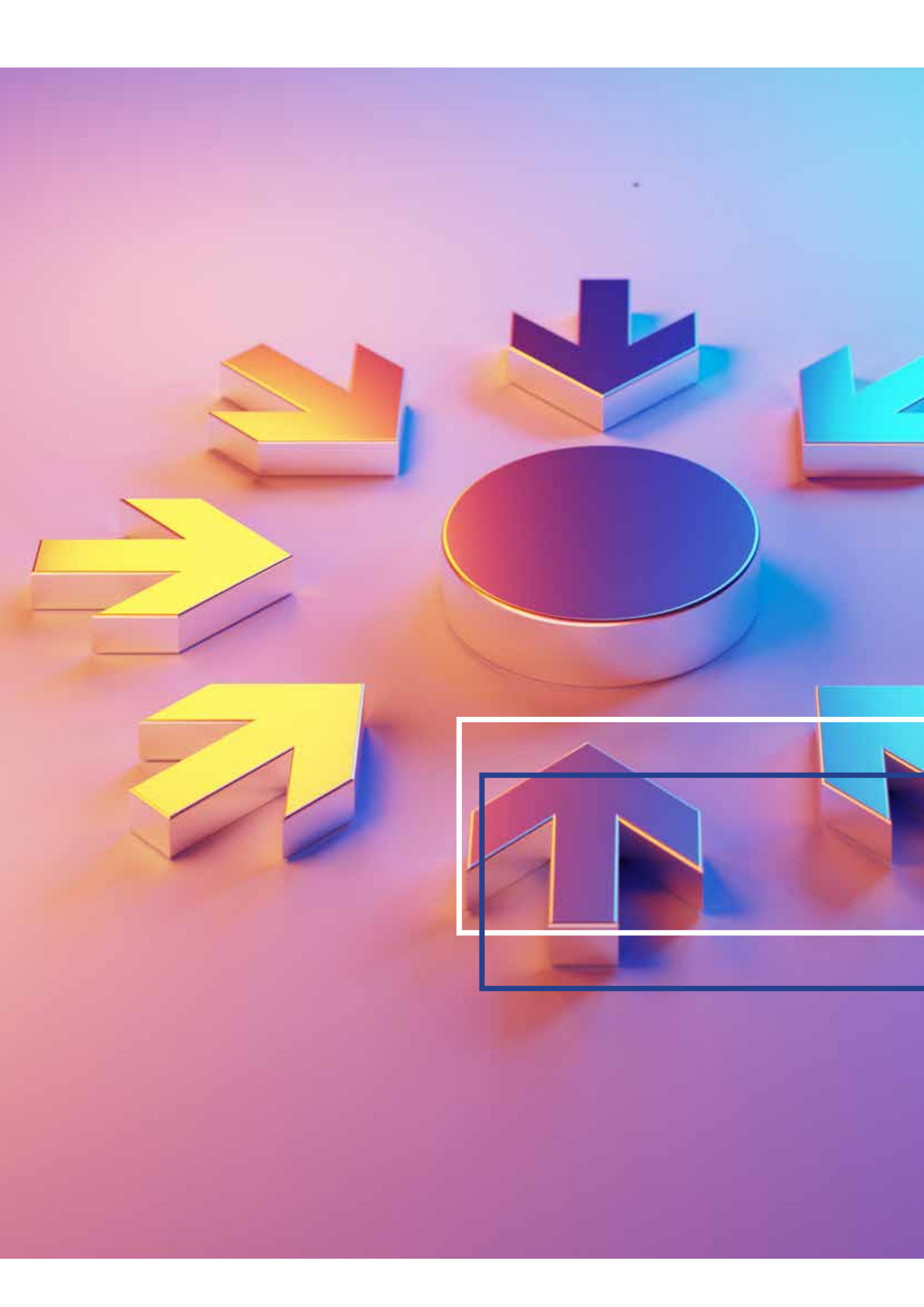
FOR BRINGING  
GREEN  
TRANSFORMATION  
INVESTMENTS TO  
LIFE





**CREATE  
VALUE**

FOR CREATING  
SHARED AND  
SUSTAINABLE  
VALUE





# SAFEGUARD

FOR  
SAFEGUARDING  
OUR COMMON  
FUTURE

## ABOUT US

**FURNISHING DIFFERENTIATING PRODUCTS AND SERVICES FOR ITS CLIENTS' FINANCING NEEDS, İŞ LEASING STEERS THE FINANCIAL LEASING SECTOR WITH ITS PROFOUND EXPERIENCE AND PIONEERING POSITION.**



Being one of the first leasing companies established in our country, İş Leasing steers the leasing sector with its deep-seated experience and pioneering stance.

Operating under the roof of Türkiye İş Bankası A.Ş. (İşbank) and İşbank Group, İş Leasing offers differentiating products and services for the financing needs of its customers.

Its long-standing profound experience, solution creation capability, lean and effective business processes that make a difference in customer experience, and its swift decision-making mechanisms make İş Leasing the preferred choice of a large customer segment.

## Head Office, İstanbul

- Kozyatağı Branch, İstanbul
- Kartal Branch, İstanbul
- Şişli Branch, İstanbul
- Avcılar Branch, İstanbul
- Başkent Branch, Ankara
- Ostim Branch, Ankara
- Aegean Branch, İzmir
- Aegean Free Zone Branch, İzmir
- South Anatolia Branch, Gaziantep
- Marmara Branch, Bursa
- Mediterranean Branch, Antalya
- Çukurova Branch, Adana
- Trabzon Branch
- Konya Branch
- Kayseri Branch
- Diyarbakır Branch



İş Leasing acts with a commitment to create sustainable value for its customers, shareholders, employees and all other stakeholders, and integrates this approach in all its processes.

Providing services with its 16 branches located in the regions and cities that serve as the nation's economic powerhouses, İş Leasing enjoys a high customer reach as one of the institutions with the largest branch network in its sector.

## COMPANY PROFILE

### İŞ LEASING HAS BEEN A SIGNIFICANT CONTRIBUTOR TO THE SECTOR'S GROWTH WITH ITS KNOW-HOW AND INNOVATIVE PERSPECTIVE COUPLED WITH ITS SOLUTION CREATION COMPETENCE.

Incorporated in 1988 as a partnership of İşbank and the Group with IFC, a member of the World Bank Group, and Société Générale, İş Leasing is one of the first leasing companies in Türkiye. In 1995, İşbank acquired all of the shares held by foreign shareholders. Thanks to the synergy created with İşbank Group, İş Leasing quickly became one of the leading companies in the leasing sector.

Part of the Company's shares was offered to the public in 2000, thus making İş Leasing one of the first leasing companies to go public.

The Company guided the leasing sector in a number of areas and contributed significantly to its growth through various initiatives including the first lease syndication, the first aircraft lease facility, and the first sale-and-leaseback transactions, as well as the first debt instrument issue, based

on its know-how and innovative perspective coupled with solution creation competence.

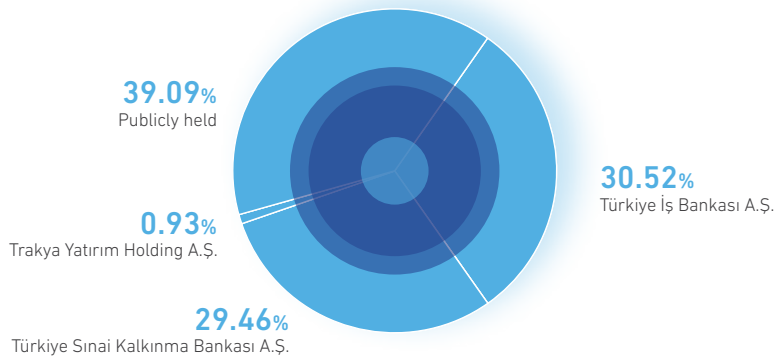
While İş Leasing leads the financing of projects that contribute to the national economy with its solid funding means, the Company particularly sustains its support uninterruptedly to sectors creating employment and added value.

Regarding sustainability as an integral part of its way of doing business, İş Leasing remains the choice of a broad customer segment wishing to capitalize on their investment projects quickly, accurately and efficiently because of its high quality and solution-oriented service concept.

39.09% of İş Leasing's shares are being traded on Borsa İstanbul under the ticker symbol "ISFIN", while the remaining 60.91% is held by İşbank and the Group, along with full management control over the Company.

#### Shareholding Structure (%)

Shareholder	Share Amount (TL)	Capital Share (%)
Türkiye İş Bankası A.Ş.	212,231,302	30.52%
Türkiye Sınai Kalkınma Bankası A.Ş.	204,850,378	29.46%
Trakya Yatırım Holding A.Ş.	6,482,769	0.93%
Publicly held	271,738,196	39.09%
<b>Total</b>	<b>695,302,645</b>	<b>100%</b>



## STRATEGIC PRINCIPLES

**“ENSURING SUSTAINABLE, HIGH-QUALITY, CUSTOMER-ORIENTED AND PROFITABLE GROWTH” IS THE FOUNDATION OF İŞ LEASING’S STRATEGY.**

### Products and Services that Cater to Customer Needs

- Differentiating service quality through innovative and flexible products
- Sustainable and inclusive business model
- Smart business processes yielding fast and effective solutions
  - Extensive and efficient service network
- Effective customer relationship management
- Strong channel management strategy

### Digital Transformation and Technological Advancement

- Infrastructure design integrating new generation technologies
  - Innovative digital transformation processes
- Technology-driven digital interaction
- Business intelligence creation supporting decision making on the back of advanced data analytics
- Data-driven agile decision-making processes

### Competent Human Resource

- Deep-seated experience and know-how
  - HR policies focused on employee satisfaction
- Implementations nurtured with employee feedback and suggestions
- Performance-based objective assessment

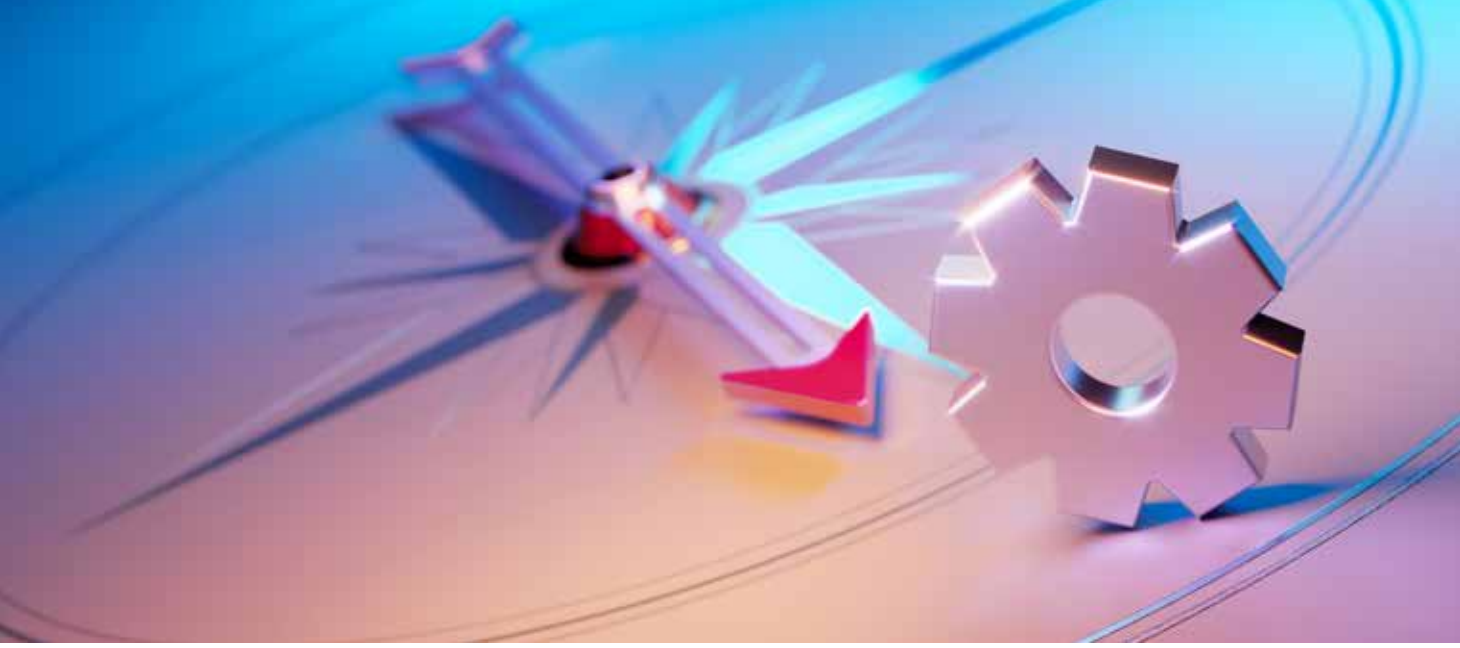
### Sustainability Approach

- Financing of renewable energy projects
- Energy, water, raw material and resource efficiency
  - Financing projects that will support employment in the country
- Supporting the low carbon transition
- Environmental and social risk measurement of investment projects, waste management
  - Corporate integrity and transformation

### Well-Balanced Resource and Risk Management

- Risk-based capital allocation
- Successful loan assessment processes paying regard to different disciplines
- High asset quality and efficient credit risk management
  - Extensive and diversified funding structure
- Effective currency, maturity and interest rate risk management

## COMPANY PERFORMANCE



**1.04**  
USD billion

New transaction volume

In 2025 that has been a year of worldwide uncertainties, the global economy was characterized by endeavors of nations to improve their ability to withstand and adjust to this conjuncture. As inflation was brought down to historic averages thanks to tight monetary policies, central banks of developed economies that had been taking easing steps since 2024 thus contributed to the recuperation of economic activity in 2025. On another front, protectionist policies adopted in foreign trade and geopolitical frictions curbed economic activity to a certain extent, while Artificial Intelligence (AI) investments, declined energy prices, and imports brought forward to avoid protectionist policies served as a buffer in favor of growth.

With respect to our country, 2025 has been a period in which anti-inflationary efforts continued to be critical. The monetary policy rate stood out as the tool that the Central Bank of the Republic of Türkiye (CBRT) utilized most effectively in 2025, as it did the year before, in an effort to stabilize the prices. Despite the fluctuations within the year, inflation adopted

**İŞ LEASING PERFORMED IN LINE WITH ITS TARGETS IN 2025, THANKS TO ITS DYNAMIC AND EFFECTIVE BALANCE SHEET MANAGEMENT THAT IS CENTERED ON ITS SUSTAINABLE GROWTH STRATEGIES.**

**101.2**  
TL billion

consolidated asset size

a downtrend and policy rates were reduced gradually. In addition, the economic policies maintained helped improve foreign investors' risk perception of our national economy, and supported the decline in risk premium.

İş Leasing performed in line with its targets once again in 2025, thanks to its strategy that is centered on sustainable, high-quality, customer-oriented and profitable growth, along with dynamic and effective balance sheet management, and cemented its strong foothold in the sector, reaching:

- New business volume worth USD 1.04 billion translating into a market share of 13.5%,
- Financial leasing receivables balance of TL 50.3 billion,
- Consolidated assets amounting to TL 101.2 billion which surged by 45.1%,

- Consolidated shareholders' equity worth TL 13.5 billion which grew by 36.7%, and
- Consolidated net profit of TL 3.6 billion.

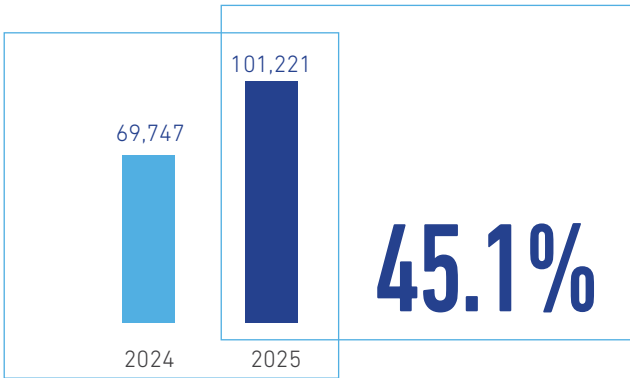
While prioritizing asset quality and profitability in its growth strategy, İş Leasing has remained selective, continuing to diversify and closely monitor its customer portfolio.

İş Leasing will continue to pursue its sustainable, technology-driven, and customer-centric operational methodology, alongside its profitable growth plan that emphasizes asset quality in the upcoming period.

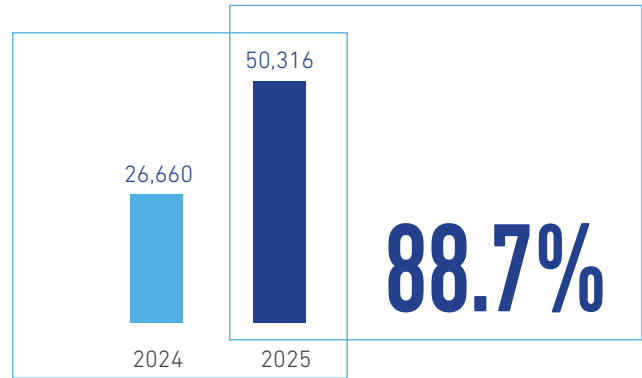
## FINANCIAL INDICATORS

Consolidated	2024	2025	Change
Total Assets (TL million)	69,747	101,221	45.1%
Leasing Receivables (TL million)	26,660	50,316	88.7%
Factoring Receivables (TL million)	35,124	36,455	3.8%
Equity (million TL)	9,842	13,454	36.7%
Consolidated Net Profit (TL million)	1,925	3,630	88.6%
New Transaction Volume (USD million)	517	1,043	101.7%
Return on Equity	23.18%	31.20%	+802 bps
Return on Assets	3.17%	4.20%	+103 bps
Debt Ratio	6.1	6.5	+40 bps

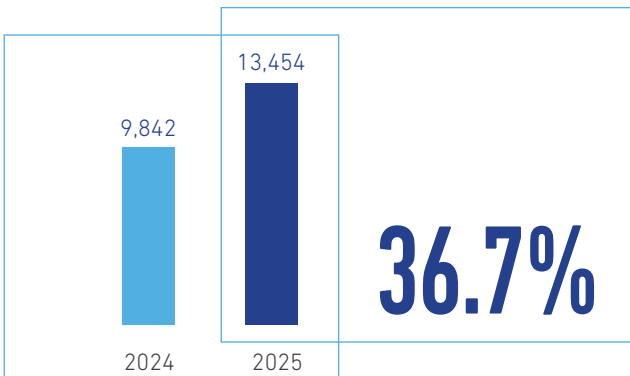
### TOTAL ASSETS (TL MILLION)



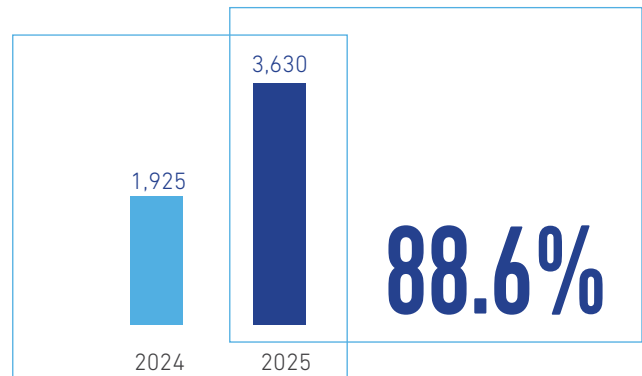
### LEASING RECEIVABLES (TL MILLION)



### EQUITY (TL MILLION)

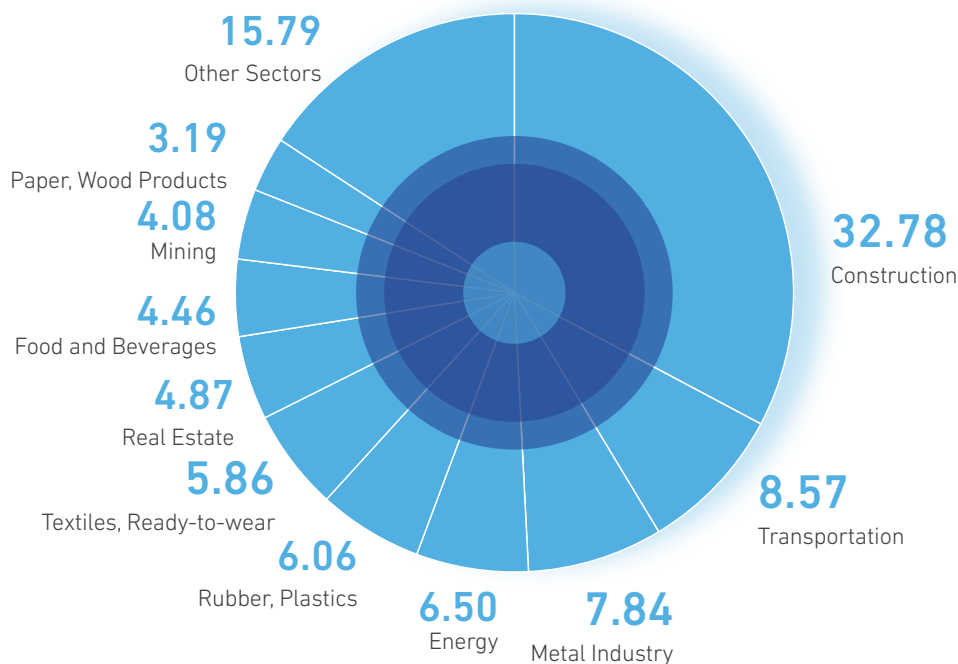


### CONSOLIDATED NET PERIOD PROFIT (TL MILLION)



Sectoral distribution of financial leasing receivables	31 December 2025 (%)	31 December 2024 (%)
Construction	32.78	30.47
Textiles, Ready-to-wear	5.86	12.37
Metal Industry	7.84	9.53
Transportation	8.57	9.67
Mining	4.08	3.95
Real Estate	4.87	5.53
Paper, Wood Products	3.19	3.06
Food and Beverages	4.46	3.55
Agriculture, Forestry	2.65	2.81
Machinery and Equipment	2.02	2.13
Energy	6.50	3.33
Rubber, Plastics	6.06	1.95
Healthcare	1.28	1.08
Wholesale-Retail Trade	1.66	1.08
Finance	0.57	0.11
Tourism	0.77	0.37
Other Sectors	6.84	9.01
	<b>100.00</b>	<b>100.00</b>

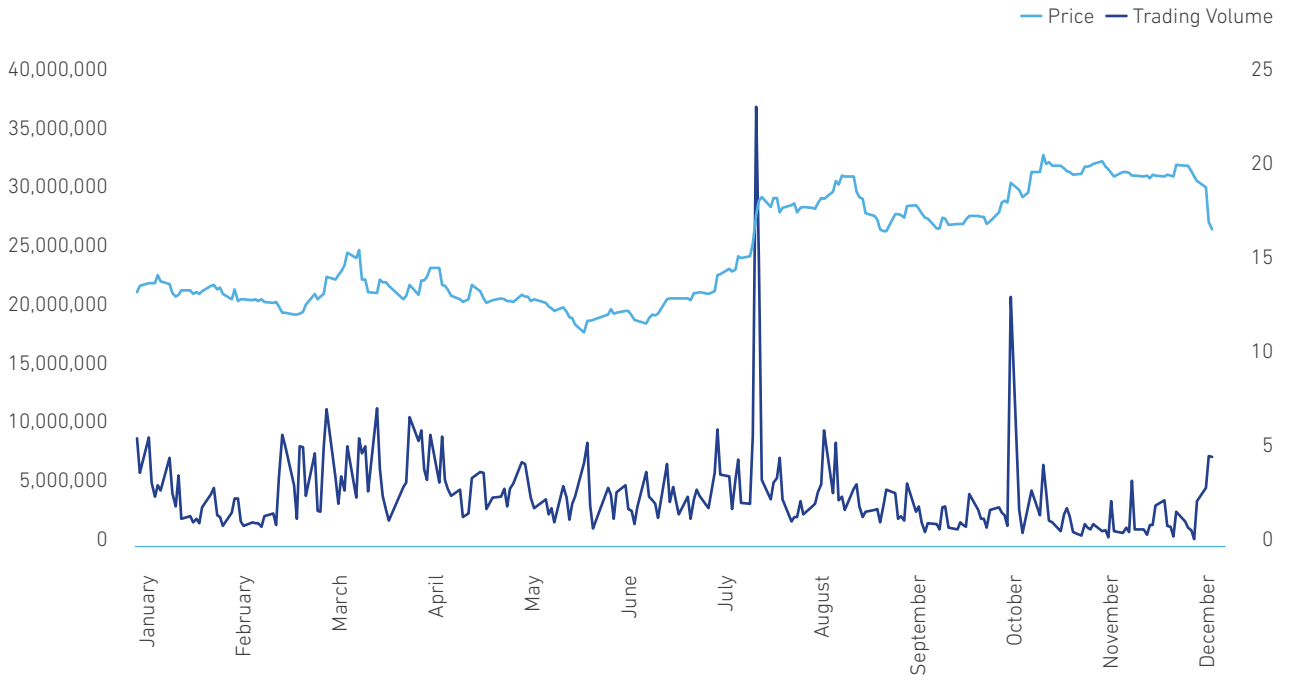
### SECTORAL DISTRIBUTION (%)



## STOCK ASSESSMENT AND RATING

İş Leasing, which is a Group B share, is traded on the Stars Market. Also a constituent of the BIST Corporate Governance Index by virtue of its effective corporate governance practices, the Company is also included in the BIST All, BIST Leasing Factoring and BIST Sustainability indices. Publicly-held since 2000 and 39.09% of its shares traded on BIST, İş Leasing had an average trading volume of TL 4.3 million in 2025 and closed the year with a stock price of TL 16.35.

### SHARE PERFORMANCE



### CORPORATE GOVERNANCE RATING

As disclosed to the public in our material event disclosure dated 30 December 2025, our Company's corporate governance rating has been affirmed by Saha Kurumsal Yönetim ve Kredi Derecelendirme Hizmetleri A.Ş. as 9.30 out of 10 (93.04%).

Our Corporate Governance Rating has been based upon the Capital Markets Board's Corporate Governance Principles, through an evaluation under four main sections of the Principles (Shareholders, Public Disclosure and Transparency, Stakeholders, Board of Directors). The allocation of scores by main categories is provided below.

Main Headings	Weight	Rating as of 28.12.2024	Rating as of 30.12.2025
Shareholders	0.25	8.86	8.86
Public Disclosure and Transparency	0.25	9.72	9.72
Stakeholders	0.15	9.42	9.42
Board of Directors	0.35	9.27	9.27
<b>Total</b>	<b>1.00</b>	<b>9.30</b>	<b>9.30</b>

The report prepared by SAHA Kurumsal Yönetim ve Kredi Derecelendirme Hizmetleri A.Ş. regarding the Corporate Governance Rating can be accessed on our Company's website at [www.isleasing.com.tr](http://www.isleasing.com.tr).

## CREDIT RATING

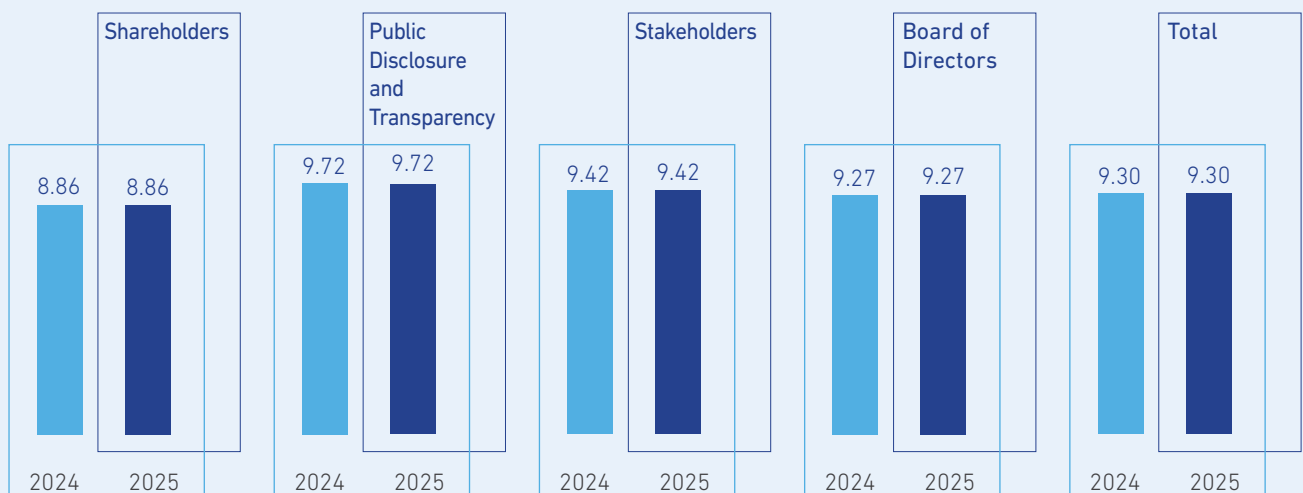
In its report dated 2 February 2026, credit rating agency Fitch Ratings upgraded the Company's Long-Term Foreign Currency Rating and Long-Term Local Currency Rating outlook from "Stable" to "Positive," while confirming other ratings.

The Company publicly disclosed its credit rating via the Public Disclosure Platform (KAP) on 3 February 2026.

<https://www.kap.org.tr/tr/Bildirim/1551877>

Foreign Currency	
Long Term	BB-
Outlook	Positive
Short Term	B
Turkish Lira	
Long Term	BB-
Outlook	Positive
Short Term	B
National	
Long Term	AA-(tur)
Outlook	Stable
Support Rating	bb-

## Corporate Governance Rating



## MESSAGE FROM THE CHAIRMAN

# SUSTAINING ITS SUPPORT TO THE ACTORS IN THE ECONOMY AMID THE EXISTING CONJUNCTURE, İŞ LEASING STOOD STRONG WITH ITS AGILE MANAGEMENT CONCEPT, EFFECTIVE RISK MANAGEMENT AND DIVERSIFIED FUNDING SOURCES.

Dear Stakeholders,

Before presenting for your review and approval our annual report, which includes the financial results of İş Leasing that delivered a successful performance in 2025 that has been a year of persistent uncertainties globally and locally, together with our financial statements and profit distribution proposal, I would like to share a brief overview of the global and national economic environment, the outlook of our sector, and İş Leasing's position in the market.

As inflation was brought down to historic averages through tight monetary policies, easing initiatives implemented by the central banks of developed economies contributed to the recuperation of economic activity. However, protectionist policies embraced in foreign trade and geopolitical frictions curbed economic activity to a certain extent, while Artificial Intelligence (AI) investments, declined energy prices, and export frontloading to avoid protectionist policies served as a buffer in favor of growth.

The world economy is estimated to have ended 2025, which is described as a fragile recovery period, with around 3% rise in gross product. The key development that dictated

the economic agenda of the past year has been the U.S. administration's April announcement of the imminent introduction of customs duties at significant rates for the counterparty countries in trade in an effort to reestablish the country's deteriorated macroeconomic balances. Protectionist steps envisaging sharp increases in customs duties, although with variances according to exporting countries and the products subject to trading, led to unprecedented fluctuations in the Trade Policy Uncertainty Index. Despite the decline recorded in average effective tax rate through bilateral trade agreements later in the year, the uncertainty driven by protectionist policies dogged the economy agenda throughout 2025.

On the other hand, additional customs duties imposed did not affect the economic activity as negatively as was initially feared as of today. Export frontloading to avoid protectionist policies, efforts for reorganizing supply chains, and subjection of trade deals to renegotiation played a pivotal role in limiting the contractionary impacts of additional tariffs in 2025. Other external factors that curbed the implications of protectionist measures included the accommodative financial conditions and vibrant technology-oriented investments.



Notwithstanding, the waning of these mitigating factors is a compelling possibility that threatens global activity.

Although the U.S. resolution that cancelled the tariffs is anticipated to extend support to global growth through trade volume and cost channels, the recent geopolitical developments revolving around Iran might potentially lead to volatilities in global financial conditions through energy prices and risk premiums. In this framework, the downward pressure of geopolitical risks upon global outlook is closely monitored despite steps towards the normalization of trade policies.

The World Economic Outlook released in October by the International Monetary Fund (IMF) argues that the ultimate new rules of global trade will emerge over time and that the new order will threaten the productivity of global economy. Indeed, the pressure exerted by shifting policies on global demand is becoming increasingly palpable, and the contractionary effect might be manifested more clearly in 2026. Even with the data available today, the global economy,

under the influence of the weakness in major economies, will register a more limited growth in the current year. Looking ahead, it is also probable that tax increases will gradually be passed on to final consumers, and business investments will be curbed, which will result in decelerated growth.

Besides the reflections the tariff steps have on economic activity, they also keep the inflation risks alive. Monetary authorities are striving to formulate the rate cut cycles cautiously, keeping an eye on sticky inflation and tariff-driven hike risks. Financial markets predict that the world's major central banks, especially those in emerging countries, will maintain monetary tightening and continue to set policy rates above inflation forecasts also in 2026. Notwithstanding, it is witnessed that the political pressure on central banks have been increasing lately. The course of pressures forcing the determination of the monetary policy in contradiction to the macroeconomic balances and lead indicators, and the potential consequences of these decisions are among the key events that the financial markets will carefully watch this year.

## MESSAGE FROM THE CHAIRMAN

### **IN 2026, İŞ LEASING WILL CONTINUE TO ENHANCE ITS SERVICE QUALITY AND COMPETITIVE POWER, AND REMAIN COMMITTED TO STANDING BY ITS CUSTOMERS.**

Consequently, 2026, what is expected to be a period of cautious recovery, will be steered by foreign trade policies, geopolitical developments and structural transformations, while the policies under the initiative of monetary authorities are anticipated to keep supporting economic activity and stability.

With respect to our country, the disinflation program continued to be the main item on the economy agenda in 2025. In an effort to restrain the negative impact the disinflation program would suffer from the volatile market conditions triggered by the political developments in March, methods have been employed which increased the funding cost of the Turkish currency, and limited liquidity and foreign currency demand. Conversely, with the underlying trend of inflation declining and the turbulence in the financial markets coming to an end, the rate cut cycle was resumed in June. In addition, the set of measures including monthly credit growth cap, selective lending policies and incentives to encourage Turkish Lira-denominated savings continued to contribute to the monetary transmission mechanism.

As the result of the disinflation program, consumer inflation declined to 31% in 2025. Producer prices-driven pressures on consumer prices kept weakening, albeit at a gradually lessening extent, in conjunction with the globally declined energy prices and the limited rise in the nominal FC basket. Conversely, inflation targets remained elusive due to the sticky inflation in food and services, which are influenced by supply-side factors, and rent and education groups where periodic pricing and backward-indexing behavior remain strong.

On the other hand, the anticipations for the upcoming period include continued implementation of measures aimed at eliminating structural rigidities, adherence to a tight monetary policy until a significant and permanent decline in the underlying trend of inflation is achieved, and gradual cuts to the policy rate in parallel with the decline in inflation. Provided that the fiscal policy remains supportive, the tight monetary stance is expected to sustain the decline in the underlying inflation trend through a rebalancing of domestic demand, the real appreciation of the Turkish Lira, and an improvement in price increase expectations.

The data kept under close monitoring throughout 2025 included the effects of the tight monetary policy, which serves as the key element of anti-inflationary efforts, upon growth performance. In 2025, the Turkish economy recorded 3.6% growth. Despite the decrease in public expenditures, private consumption and investments items kept making a high contribution to growth. Net external demand, on the other hand, affected growth negatively. From the standpoint of manufacturing, the services industry remained the main determinant of annual growth, while the contribution of the industry sector started gaining momentum.

The rebalancing of macroeconomic indicators supports an improved risk perception of our national economy among international investors and a decline in the risk premium. Although the 5-year Credit Default Swap (CDS) premium, which serves as protection against sovereign default risk, saw a significant spike due to the turbulence in March; it receded to its lowest level in seven years as of December,

and currently floats around 220 bps. Furthermore, Moody's, a major credit rating agency that furnishes rating services regarding the Turkish economy, upgraded Türkiye's credit rating during 2025. Owing to these developments, external financing conditions continue to improve, thereby strengthening the borrowing capacity of institutions. Despite uncertainties in global markets, high volatility, and geopolitical risks, foreign investors' interest in the debt instruments of Turkish resident institutions remains strong. Hence, external debt rollover ratios are rising, while funding quality improves through extended maturities and falling costs.

At the bottom line, while the steps taken toward disinflation and financial stability produced positive results in 2025, our country's ability to progress on a stable growth path remains dependent on achieving permanent success in the fight against inflation. In this respect, it is expected that the tight monetary policy will be maintained and that support from fiscal policy will be sustained throughout 2026.

Despite national and global socio-economic challenges and uncertainties, the financial leasing sector reached a new transaction volume at USD 7.8 billion in 2025, with İş Leasing accounting for 13.47% of this total. By virtue of its experience of over 35 years, strong equity capital and ability to access to funding resources, İş Leasing bolstered its pioneering position with a 13.56% market share in terms of financial leasing receivables. In the current environment, İş Leasing has demonstrated a strong stance through its agile management approach, effective risk management, and diversified funding base while continuing to support the actors of the economy.

In 2026, a year in which social and economic developments both in our country and around the world will be closely monitored, İş Leasing will continue to enhance its service quality and competitive power, and remain committed to standing by its customers.

I hope that 2026 brings favorable developments for our country and the entire world, and I would like to extend my gratitude, on behalf of myself and our Board of Directors, to all members of the İş Leasing family and our stakeholders with whom we are building the future together.

Best regards,

**Ozan GÜRSOY**

Chairman of the Board

## MESSAGE FROM THE CEO

# İŞ LEASING WILL CONTINUE TO CONTRIBUTE TO LUCRATIVE PROJECTS AND INVESTMENTS THAT WILL CONTRIBUTE VALUE TO THE NATIONAL ECONOMY AND THE SOCIETY, CLOSELY MONITORING THE ECONOMIC CONJUNCTURE AND THE DEVELOPMENTS IN THE INVESTMENT LANDSCAPE OF OUR COUNTRY.

Dear Stakeholders,

İş Leasing performed extremely successfully, improving its asset quality and result figures healthily in 2025 that marked the start of the second century of İşbank, our principal shareholder.

In what has been a year of geopolitical and socioeconomic uncertainties around the world, the global economy was characterized by endeavors of nations to improve their ability to withstand and adjust to prevailing uncertainties. Central banks of developed economies that had been taking easing steps since 2024 thus contributed to the recuperation of economic activity, which was negatively affected by geopolitical developments and the protectionist policies pursued in foreign trade in 2025.

For our country, 2025 has been a period in which disinflation efforts remained critical. The monetary policy rate stood out as the tool that the Central Bank of the Republic of Türkiye (CBRT) utilized most effectively in 2025, as it did the year before, in an effort to stabilize the prices. Despite random fluctuations within the year, inflation adopted a downtrend and policy rates were reduced gradually. In addition, foreign investors' risk perception of our national economy improved, and risk premium declined.

In spite of the negative socioeconomic events and uncertainties experienced in our country and in the world, the financial leasing sector registered a quite good growth in 2025. New transaction volume increased by 40.7% year-on-year to reach USD 7.8 billion. Compared to 2024, the financial leasing receivables balance increased by 58.5% to TL 371.1 billion, while total assets grew by 60.3%, amounting to TL 536.1 billion. Adjusted for foreign exchange effects, the increase in financial leasing receivables was 30.3%. The sector's equity reached TL 97.3 billion with a growth of 57.2%, while net profit rose by 52.6% compared to the previous year, to TL 26.2 billion.

In this economic conjuncture, İş Leasing targeted sustainable, high-quality, customer-oriented, and profitable growth, placing growing through value creation at the center of its work. With its competent and experienced human resources, and customer-oriented, disciplined, innovative, and sustainability-centered understanding, İş Leasing captured a 13.5% share of the sector's new transaction volume in 2025. As of the end of 2025, the Company increased its financial leasing receivables balance to TL 50.3 billion, consolidating its strong position by increasing its market share to 13.6% in the sector where it is one of the frontrunners. İş Leasing's non-performing loans (NPL) ratio was 2.7%.



Continuing to attach importance to diversifying and strengthening its funding structure in 2025, İş Leasing kept building on its relations with domestic and international lenders. An important example of this approach is the USD 100 million-fund that the Company secured in 2025 from the International Finance Corporation (IFC) to be allocated for the financing of blue finance initiatives including climate projects, and conservation of water resources and waste management, women-owned SMEs, as well as renewable energy and energy efficiency investments. The Company also continued to utilize capital market instruments effectively for funding, and carried out its first lease certificate issue in 2025.

As of 2025, İş Leasing's consolidated assets went up by 45.1% to top TL 100 billion, while its equity rose by 36.7% to TL 13.5 billion. Our Company's consolidated net profit for 2025 amounted to TL 3.6 billion.

In 2026, with its robust financial structure, effective risk and portfolio management policies, and agile balance sheet management approach, İş Leasing will continue to contribute to lucrative projects and investments that will contribute value to the national economy and the society, closely monitoring the economic conjuncture and the developments

in the investment landscape of our country. In the "Most Admired Companies of the Year" survey annually conducted by a national economy journal, İş Leasing was once again named the "Most Admired Leasing Company" in 2025. This award is a testament to the trust and appreciation held by all our stakeholders, particularly our customers, toward İş Leasing's corporate vision and business model. I would like to thank everyone who deemed us worthy of this honor.

I would like to once again extend my sincere appreciation to our Board of Directors, our employees, all our business partners, and our investors, who have always stood by our side with their unwavering support and contributions to our Company, which will continue its efforts to generate high-level value for the national economy, our stakeholders and our customers in 2025 as well.

Kind regards,

**U. Şafak ÖĞÜN**

Board Member and CEO

## FINANCIAL LEASING SECTOR



The financial leasing sector, which provides financing for investment goods, plays a key role in supporting economic growth by enhancing access to credit on the non-bank finance side with its structure that can offer long-term, flexible payment plans tailored to cash flows, and is affected by fixed investment volumes, which vary depending on the course of the economy.

During 2025 which has been dominated by uncertainties across the world, the global economy was characterized by endeavors of nations to improve their ability to withstand and adjust to this uncertainty. Central banks of developed economies that had been taking easing steps since 2024 thus contributed to the recuperation of economic activity in 2025. On another front, although protectionist policies adopted in foreign trade and geopolitical frictions slowed economic activity down to a certain extent, Artificial Intelligence (AI) investments, declined energy prices, and export frontloading intended to avoid protectionist policies served as a buffer in favor of growth.

As anti-inflationary efforts remained critical from the standpoint of our country in the reporting period, the monetary policy rate stood out as the tool that the Central

Bank of the Republic of Türkiye (CBRT) utilized most effectively in 2025, as it did the year before, in an effort to stabilize the prices. Despite the fluctuations within the year, inflation adopted a downtrend and policy rates were reduced gradually. In addition, foreign investors' risk perception of our national economy improved, and risk premium declined.

According to data published by the Banking Regulation and Supervision Agency (BRSA) and the Association of Financial Institutions (AFI), the sector's new transaction volume started growing in 2023 and 2024. In 2025, the financial leasing sector sustained and further increased its acceleration that commenced in 2023 owing to improved access to funding as compared to previous years, continued regulations governing banks, and demands for sale and leaseback transactions that continue in parallel with the economic conjuncture. Despite certain negative events and uncertainties in the social and economic setting in the world and in our country, the financial leasing sector's new business volume expanded by a significant 40.7% as compared to 2024 and went up to USD 7.8 billion in 2025. Financial leasing receivables balance increased to TL 371.1 billion, augmenting by 58.5% to as compared to the previous year, which corresponds to

**THE FINANCIAL LEASING SECTOR'S NEW BUSINESS VOLUME EXPANDED BY A SIGNIFICANT 40.7% AS COMPARED TO 2024 AND WENT UP TO USD 7.8 BILLION IN 2025.**

**371**  
TL billion

leasing receivables

a growth by 30.3% when adjusted for exchange rate effect. As of year-end 2025, total assets available to the sector increased by 60.3% to TL 536.1 billion. In 2025, the overall financial leasing sector's shareholders' equity was up by 57.2% to TL 97.3 billion; the sector posted TL 26.2 billion in total net profits, 52.6% higher than what it was the year before, and recorded a return on assets (RoA) of 6.01% and a return on equity (RoE) of 32.96%.

In 2025, the sector's non-performing loans (NPL) ratio improved as compared to 2024 and was recorded at the order of 2.2%. In terms of investment distribution by product groups, construction and industrial machinery held the largest share (28.1%), followed by real estate (19.9%) and road vehicles (16.4%).

In the financial leasing sector, which serves over 50 thousand customers, efforts to provide financing for the investment decisions of both SMEs and large-scale companies through financial leasing will continue. In 2025, domestic demand strengthened and trade started recovering in the euro area, our primary export market. Policy rate decisions of central banks of advanced economies will presumably continue

to play an important role in the year ahead in defining access to financing sources. The persistence of the tight monetary policy in our country, although loosened to some extent in the later stages of 2025, and relatively high TL interest rates for an investment climate, coupled with the downtrend in industrial investments can be cited among the factors that are likely to impact the financial leasing sector negatively; however, an improving global economic outlook and enhanced access to financing are expected to create a favorable environment for the sector in 2026. In 2026, the sector is expected to follow suit of previous years and to finance investments in lucrative business lines, and sale and leaseback transactions for highly credible companies.

In light of these developments and the current conjuncture, the financial leasing sector's new transaction volume is projected to grow moderately in 2026 compared to 2025.

## İŞ LEASING IN THE SECTOR

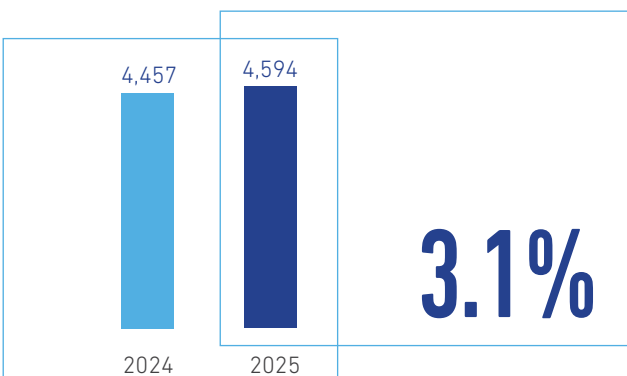


Drawing on its deep-seated experience and know-how of more than 35 years, robust financial structure and funding capability, İş Leasing services a broad array of customers from micro businesses to SMEs and corporate firms. Having espoused it as a principle to continually enhance customer experience through its pioneering identity in the sector, innovative and flexible products, differentiating service quality, smart business processes that deliver fast and effective solutions, İş Leasing preserves its competitive position. Having 16 branches scattered across Türkiye,

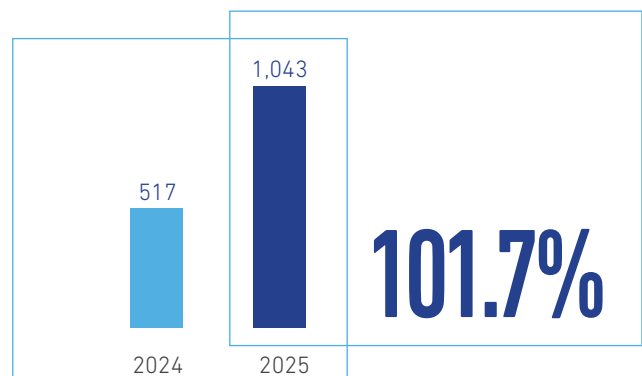
the Company offers its customers a long-term business partnership approach that relies on trust, and continually enhances its service competence thanks to its further strengthened technological infrastructure. In 2025, İş Leasing was once again named the “Most Admired Leasing Company” in the “*Most Admired Companies of the Year*” survey.

İş Leasing extends financing support of any scale to investments in diverse sectors on the back of its solid funding structure assorted with funds obtained from its shareholders’

### TOTAL NUMBER OF CUSTOMERS



### NEW TRANSACTION VOLUME (USD MILLION)



**IN 2025, İŞ LEASING MAINTAINED ITS ROBUST PRESENCE IN THE SECTOR WITH A 13.6% MARKET SHARE BASED ON LEASING RECEIVABLES.**

# 13.6%

İş Leasing's market share based on leasing receivables.

equity and also from international financial institutions. Continuously building on its distribution channels with the productive collaborations it establishes with vendors, İş Leasing's business is intensified mostly in machinery and equipment, heavy-duty and construction machinery, and renewable energy equipment. While the Company remains committed to pursuing its sustainability activities without interruption, it has strengthened its position in the sector by directing substantial funding opportunities toward energy efficiency and renewable energy projects in 2025. In 2025, İş Leasing secured a long-term loan for USD 100 million from the International Finance Corporation (IFC) to be allocated for the financing of blue finance initiatives across Türkiye, including climate projects, conservation of water resources and waste management, renewable energy and energy efficiency investments, and women-owned SMEs. The Company carried out its first lease certificate issue in 2025.

Since 2023, the Company has been listed in the BIST Sustainability Index and has continued to demonstrate its firm stance by releasing its fifth sustainability report in the sector (2024 Sustainability Report). In 2025, İş Leasing further refined its approach to transparency and accountability

and published its first sustainability report aligned with the Turkish Sustainability Reporting Standards (TSRS) in line with the recent regulatory framework enforced.

In 2025, İş Leasing maintained its robust presence in the sector with a 13.6% market share based on leasing receivables. The new transaction volume exceeded TL 42 billion, while leasing receivables reached TL 50.3 billion. On an unconsolidated basis, asset size and equity reached TL 62.5 billion and TL 7.2 billion, respectively. Total profit amounted to TL 2.1 billion, reflecting an 81.4% increase compared to the previous year. As of the end of 2025, İş Leasing achieved a return on equity of 34.17% and a return on assets of 4.50%. While the sector's non-performing loan (NPL) ratio stood at 2.2%, İş Leasing's NPL ratio was realized at 2.7%.

İş Leasing will keep expanding its customer base and remain as one of the indispensable service providers in the market on the back of its competent human resource which reflects its sustainability-focused vision, its agile organization that can rapidly adapt to change, and its up-to-date technological infrastructure.



## custom-tailored products

İş Leasing offers products and services custom-tailored to its customers' cash flows on the back of its robust financial structure and solid funding capabilities.

### SERVICES

İş Leasing offers products and services custom-tailored to its customers' cash flows on the back of its robust financial structure and solid funding capabilities.

Being one of the sector's leading companies, İş Leasing implements a powerful channel management strategy. This strategy enables İş Leasing to provide nationwide access and services in its sales activities. İş Leasing carries out its activities within the frame of a collaboration based on productivity principle with vendors. The Company aims to ensure healthy development of vendor-originated transactions in its portfolio and to increase channel efficiency. The Company carries out need-based marketing activities for the financing of the sales of vendors identified in the equipment groups that pose high second-hand value; İş Leasing continued with its efforts for the improvement of this channel uninterrupted also in 2025.

İş Leasing erects its customer-focused service model on producing original solutions to the investment needs of its customers that make its most important stakeholder group.

Customer feedbacks are highly valued at İş Leasing and play a major role in the formulation of strategic decisions. Questionnaires measuring the satisfaction of customers

## İŞ LEASING ERECTS ITS CUSTOMER-FOCUSED SERVICE MODEL ON PRODUCING ORIGINAL SOLUTIONS TO THE INVESTMENT NEEDS OF ITS CUSTOMERS THAT MAKE ITS MOST IMPORTANT STAKEHOLDER GROUP.

## effective risk management

İş Leasing believes that a healthy portfolio and effective risk management are among the essential requirements for sustainable growth.

with the service they receive are administered periodically. Customer expectations and needs are placed at the heart of product and service designs. Amid the economic conjuncture presented by 2025, İş Leasing generated successful results with its service model that runs on fast, accurate and efficient processes, and reinforced its contribution to the sector and the economy by further strengthening its identity as the preferred leasing company.

### BRAND AND COMMUNICATION STRATEGY

İş Leasing implements a brand communication strategy that consistently emphasizes the principles of "trust" and "stability" in its operations, in alignment with and parallel to the brand image of İşbank.

### PORTFOLIO

İş Leasing believes that a healthy portfolio and effective risk management are among the essential requirements for sustainable growth. The Company actively utilizes technology assisted advanced risk management systems and uses its multi-disciplinary lending policies and risk management approach to create a broad-based, environmentally sensitive and profitable portfolio with a high credit quality.

İş Leasing manages its risk map in a balanced manner and closely monitors sectoral concentrations. Backed by a portfolio composition characterized by diverse sectors and expansive geographical distribution, the Company keeps its NPL ratio below the sector's average. İş Leasing, which strengthens and expands its customer base by delivering a distinctive customer experience, continued to enhance its market share based on the number of customers in 2025.

### INFORMATION TECHNOLOGY AND DIGITAL TRANSFORMATION

With its focus on digitalization, İş Leasing authors pioneering initiatives in this field and targets to establish a customer-centric agile business model backed by the cutting-edge information infrastructure with the aim of achieving productive growth by increasing the effectiveness and productivity of products and services.

At İş Leasing, realizing digital transformation based on a holistic approach is one of the most crucial elements of the strategy. Uninterruptedly sustaining its financing support to the real sector, İş Leasing follows up the latest novelties in Information Technology (IT) for achieving growth through enhanced quality and increased speed of its products and services.

## 2025 ACTIVITIES

# İŞ LEASING'S MISSION IN RELATION TO HUMAN RESOURCES IS TO BE THE MOST PREFERRED EMPLOYER IN THE LEASING SECTOR AND TO SECURE CONTINUITY OF EMPLOYEE HAPPINESS.

While digital transformation is regarded as an important and indispensable tool for the achievement of the Company's goals, high quality service delivery accompanying digital technology mitigates time and cost risks, brings significant efficiency in decision-support processes, and brings about positive change and transformation in all Company processes.

For developing all services offered to its customers in line with the changes in technology and needs, İş Leasing attaches great importance to upgrading its technological infrastructure including building on its capacity to access and analyze data, increase data processing speed, improve and transform work processes, and construct strategic decision-making process on flexible and precise measurements. As the Company carries out many projects targeted at infrastructure development and improvement along this line, it makes additional investments in necessary areas.

Thanks to the swift operational processes it has developed with the capabilities of digital technology, İş Leasing renders a healthy portfolio sustainable, and constantly better the value proposition offered to its customers.

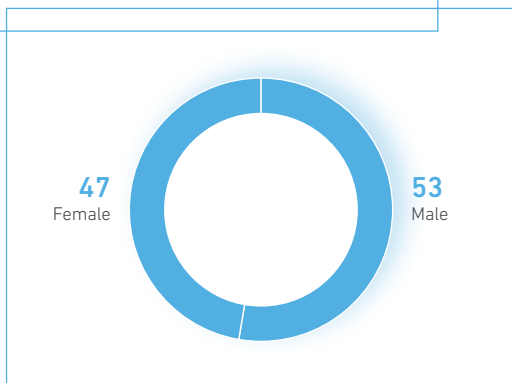
İş Leasing is highly focused on carrying on with its development efforts with the goal of end-to-end redesigning of all processes from quotation preparation to purchasing and assignment of the leased asset, and end-to-end digitalized customer journey to be enabled by interfaces to be developed for digitalization-driven increased leasing penetration.

### HUMAN RESOURCES AND TRAINING

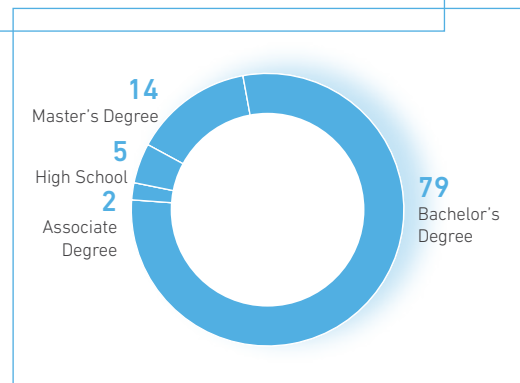
The competent human resources of İş Leasing play a significant role in the Company's corporate success. Having happy and productive employees with a forward-looking vision is among the Company's top priorities. The mission of human resources activities is to become the most preferred company to work for in the leasing sector and to ensure the continuity of employee satisfaction.

Evolving employee expectations and the growing trend of remote work have led to a redefinition of working life in the financial leasing sector, as in all industries. In line with emerging needs, İş Leasing has established a functional and

GENDER DISTRIBUTION OF EMPLOYEES (%)



EDUCATION DISTRIBUTION OF EMPLOYEES (%)



secure remote working system for its employees, aiming to establish a balance between flexibility and employee engagement.

İş Leasing's mission in relation to human resources is to be the most preferred employer in the leasing sector and to secure continuity of employee happiness. The Company's human resources policy, on the other hand, is erected on managing its high added-value human resource that it regards as its most valuable asset in the most productive manner in line with its vision, mission and goals, and forming an elite, dynamic, creative and efficient team that will make a difference in the sector and maximize competitiveness. Along this line, İş Leasing develops implementations to attract qualified human resource to the Company on the back of improvement and change initiatives, to constantly support the improvement of the team's professional knowledge and skills, as well as organizational and personal skills, to motivate the team and maximize their performance. Hence, İş Leasing employs competency-based, objective measurement and evaluation methods designed specifically for each position in order to place the right person in the right position.

At İş Leasing, the transition of human resources processes to digital platforms continued in 2025, intending to enhance efficiency.

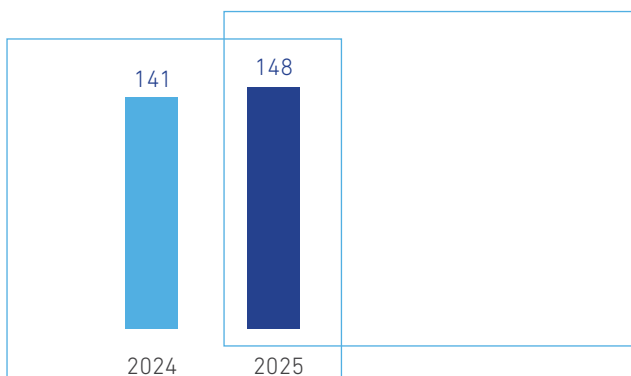
Ensuring the continuous development of our employees is essential for both personal and organizational success. Our training and development strategies aim to improve existing skills and equip employees with new competencies. Our

training and development initiatives are planned to support both technical and competency growth for all employees, taking into account business plans, departmental training needs analyses, and performance outcomes.

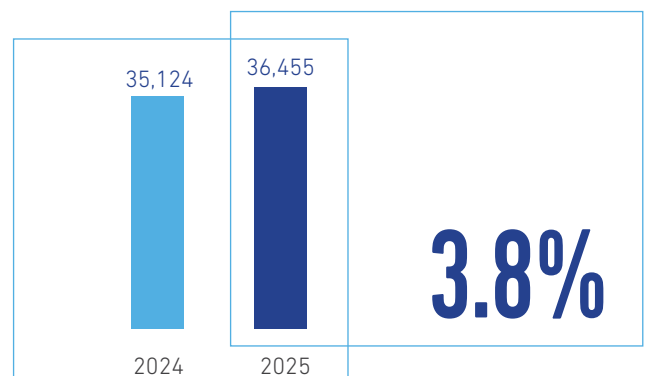
### İŞ FAKTORİNG

İş Faktoring, of which İş Leasing is the principal shareholder, was incorporated in 1993. Possessing a broad customer base composed of companies of different scales from diverse sectors, İş Faktoring delivers factoring service in domestic and international markets in financing, guarantee and collection areas via its Head Office in İstanbul and seven branches operating in Ankara, İstanbul European Side, İstanbul Asian Side Adana, Bursa, İzmir and Gebze. İş Faktoring has been a member of Factors Chain International (FCI), the most important international factoring initiative in the world, since its incorporation. This membership allows the company to support its customers' international factoring transactions with an extensive correspondent network. In 2025, İş Faktoring posted TL 36.5 billion in total factoring receivables, TL 155.5 billion in turnover, TL 38.8 billion in total assets, and booked a net profit of TL 1.99 billion. In its rating report dated 12 June 2025, DRC Derecelendirme Hizmetleri A.Ş. upgraded İş Faktoring's long-term national rating to "TR AAA", and affirmed its short-term national rating of "TR A-1". Both short- and long-term ratings were assigned a "stable" outlook. As of 31 December 2025, the Company had 128 employees.

### NUMBER OF EMPLOYEES



### FACTORING RECEIVABLES (TL MILLION)



## SUSTAINABILITY AT İŞ LEASING



In keeping with its sustainable development and green transformation targets, İş Leasing vested its strategic approach in a more holistic and measurable structure in 2025. The Company continues to tackle sustainability not just as an environmental responsibility, but as a fundamental element of lasting value generation and corporate resilience.

Along this line, İş Leasing strengthened stakeholder participation mechanisms to analyze the expectations of diverse stakeholder groups more systematically and to effectively incorporate these expectations in its decision-making processes. The Company focuses on deepening its collaborations with national and international organizations, closely monitoring the developments in relation to sustainability, and embedding these developments in its business model.

Within the frame of its commitments arising from its affiliation to BCSD Türkiye and United Nations Global Compact (UNGC), İş Leasing continued to reinforce its corporate practices in relation to human rights, working standards, environment, and anti-corruption. The Company carries on with its initiatives in line with the UN Women's Empowerment Principles (WEPPs) that it has become a signatory to in a bid

to advocate gender equality. As the Company monitors the good practices in the sector via these platforms, it embraces a sustainability governance approach that emphasizes transparency and accountability principles, as well as gender equality.

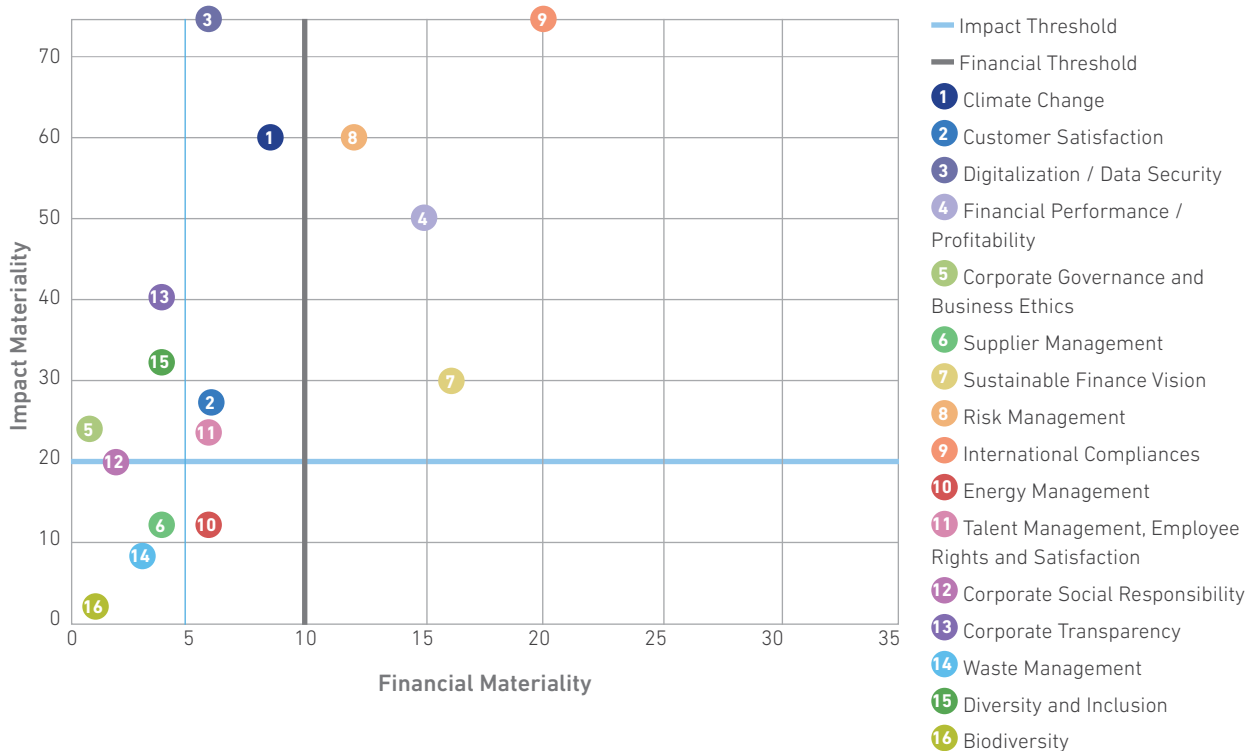
In 2025, İş Leasing published its fifth sustainability report (2024 Sustainability Report), another testament to its committed and consistent stance in this department. In line with the new requirements that came into force in the reporting period, the Company published its first TSRS (Turkish Sustainability Reporting Standards)-aligned sustainability report, refining its approach to transparency and accountability further; İş Leasing revised its processes aimed at achieving compliance with new regulations, took concrete steps towards improving its data collection, reporting and internal control mechanisms, and captured the opportunity to evaluate and analyze the potential impacts of climate risks and opportunities on its operations, financial performance and long-term strategies on the basis of a systematic approach.

**IN KEEPING WITH ITS SUSTAINABLE DEVELOPMENT AND GREEN TRANSFORMATION TARGETS, İŞ LEASING VESTED ITS STRATEGIC APPROACH IN A MORE HOLISTIC AND MEASURABLE STRUCTURE IN 2025.**

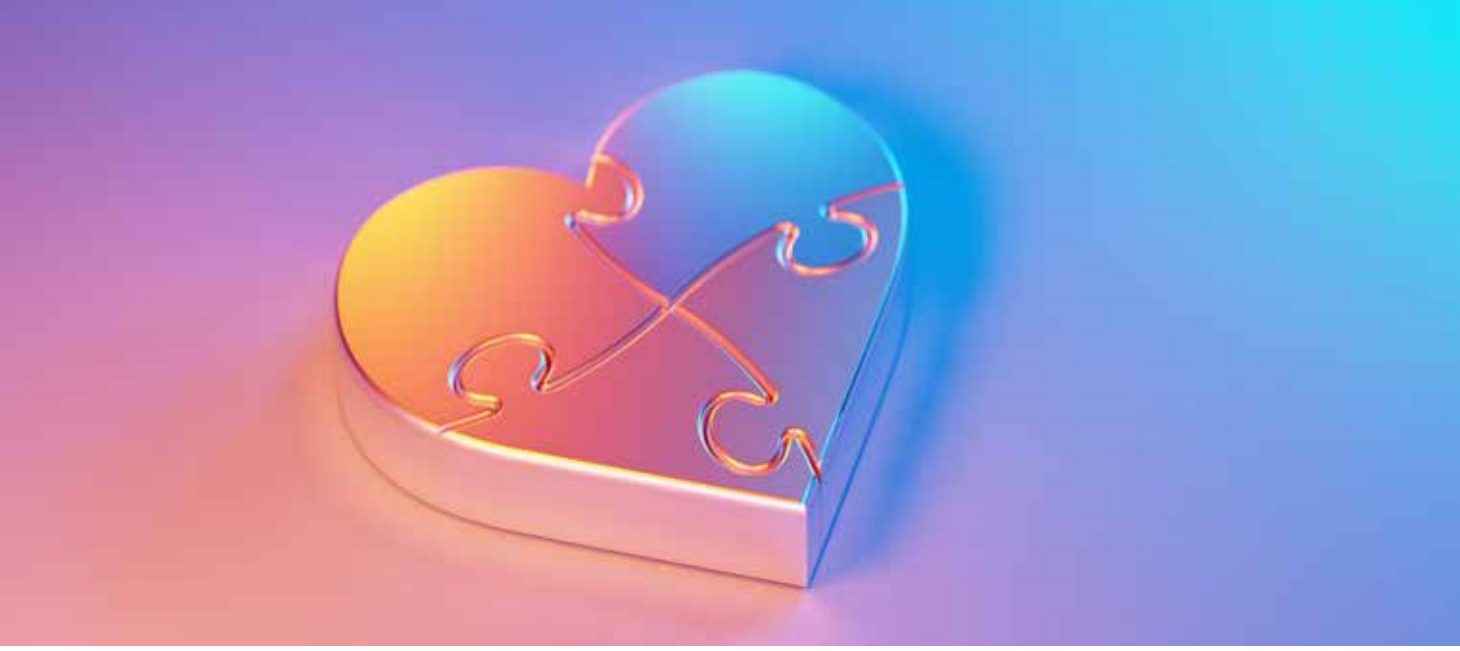
# value generation

İş Leasing continues to tackle sustainability not just as an environmental responsibility, but as a fundamental element of lasting value generation and corporate resilience.

DOUBLE MATERIALITY MATRIX



## SUSTAINABILITY AT İŞ LEASING



While İş Leasing prioritized financial solutions for energy efficiency and renewable energy investments as part of its climate action and emission reduction goals, it also spread initiatives supporting circular economy, resource efficiency and green transformation projects. The Company also addresses the potential implications of its financing processes with a more comprehensive assessment method in line with its policies aimed at effective management of environmental and social risks.

From 2025, İş Leasing began subjecting all lending processes irrespective of amount to environmental and social risk assessment. This approach allows addressing the potential impacts of financing activities on the environment and society with a holistic approach and detecting the risks at an early phase, which eventually support responsible decision-making processes.

As İş Leasing carried on with its efforts with the aim of spreading sustainability consciousness across the organization and contributing to social transformation, it remained committed to being an active stakeholder in the financial sector's sustainable transition in keeping with its responsible growth notion.

In 2025, the Company remained a constituent of the BIST Sustainability Index, having undergone an evaluation under

three headings, which were Environmental, Social and Governance (ESG).

During 2025, İş Leasing carried out a number of social responsibility projects:

- On the occasion of March 8, International Women's Day, special events were organized for increasing awareness and empowering women in business; a donation was made to the Darüşşafaka Society and cloth bags were gifted to female employees.
- Donations were made to the Darüşşafaka Society on behalf of employees to celebrate their birthdays
- A memorial forest was created on behalf of Company employees to strengthen employees' awareness of environmental sustainability, to make a lasting contribution to nature, and foster solidarity around shared values.
- Initiated in 2024 to provide a better life for stray animals in need, the pet food donation project was carried on in 2025.
- Sustainability Training was organized to build on employees' recognition of sustainability issues.

## FROM 2025, İŞ LEASING BEGAN SUBJECTING ALL LENDING PROCESSES IRRESPECTIVE OF AMOUNT TO ENVIRONMENTAL AND SOCIAL RISK ASSESSMENT.

## gender equality

In 2025, İş Leasing qualified for the “Equal Woman at Work Certificate.

The training content was formulated in line with the sustainability approach and updated regulatory framework, paying regard to the Company’s needs, updated work flows, and corporate expectations.

- İş Leasing team partnered with the KORUNCUK Foundation for Children in Need of Protection for the 47<sup>th</sup> İstanbul Marathon held on 2 November 2025, sponsored by İşbank and the world’s one and only inter-continental marathon; through this initiative, the Company’s employees made a significant contribution in terms of raising awareness and funds.
- In an effort to create community benefit and promote social responsibility consciousness, electronic waste was donated to the Educational Volunteers Foundation of Turkey (in Turkish: TEGV) under the project “Donate, Don’t Dump” in cooperation with TÜBİSAD (Informatics Industry Association) in 2025. This initiative supported the circular economy approach, while helping give children access to quality education.
- In line with our gender equality target and our goal to establish an inclusive working environment, our human resources practices underwent an independent assessment, as the result of which our Company qualified

for the “Equal Woman at Work Certificate”. This certificate endorses İş Leasing’s corporate approach which supports women employees’ equal access to hiring, career progression, compensation and leadership opportunities.

In line with its vision of leading the sector’s transition, İş Leasing continues to exhibit a responsible and transparent approach in all its business processes with the aim of building a more livable world. To this end, the Company continues to mold its forward-looking sustainability targets with an understanding that upholds environmental, social and economic balances, and that is based on generating lasting value.

To access 2024 GRI-Aligned Sustainability Report:

<https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf>

To access 2024 TSRS-Aligned Sustainability Report:

<https://www.isleasing.com.tr/media/aneidif0/i%C5%9F-leasing-tsrs-raporu-2024.pdf>

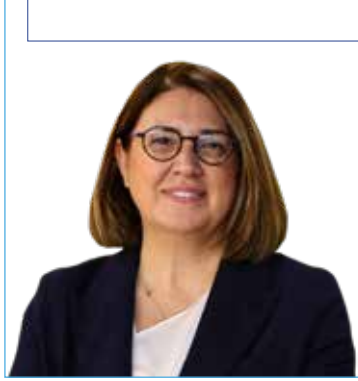
## BOARD OF DIRECTORS

**Ozan GÜRSOY**  
Chairman of the Board



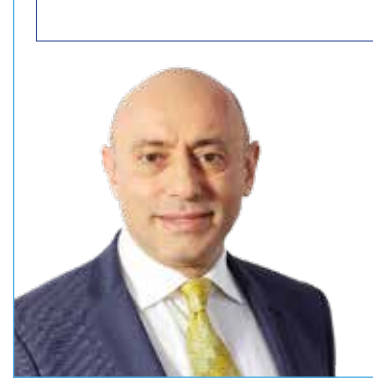
Mr. Ozan Gürsoy graduated from the Faculty of Economics and Administrative Sciences, Department of Public Administration at Middle East Technical University, and earned his master's degree in International Banking and Finance at the University of Birmingham in 2003. Mr. Gürsoy began his career in 1996 as an Assistant Inspector Trainee at the Board of Inspectors of İşbank. In 2006, he was appointed Assistant Manager in the Corporate Loans Allocation Department and later served as Unit Manager in the same department. In 2011, Mr. Gürsoy became Division Head of Commercial Banking Products Department, and in 2016, he was appointed Branch Manager of the Gebze Corporate Branch. On 26 August 2019, he was appointed Deputy Chief Executive Officer of İşbank. Mr. Gürsoy was elected as a Member of the Board of Directors of İş Leasing on 28 March 2024, and has been serving as the Chairman of the Board since then.

**Banu ALTUN**  
Vice Chairman of the Board



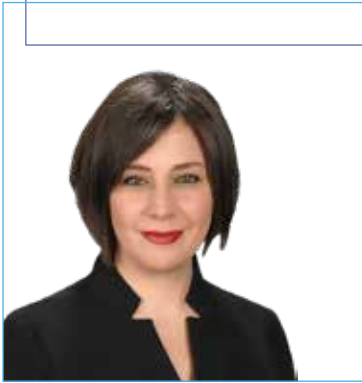
Ms. Banu Altun graduated from the Faculty of Economics at Marmara University, Department of Economics (English). She began her professional career in 1994 as an Assistant Specialist at İşbank Cağaloğlu Branch. Between 2002 and 2010, she worked in the Corporate Loans Allocation Department, serving respectively as Specialist, Assistant Manager, and Unit Manager. In 2010, she was appointed Deputy Chief Executive Officer at İş Leasing. From 2018 to 2020, Ms. Altun served as Branch Manager of İşbank Maslak Commercial Branch, and between 2020 and 2024, she held the position of Division Head of the Corporate Loan Allocation Department at İşbank. Since February 2024, she has been serving as Branch Manager of the Main Corporate Branch. Ms. Altun was elected as a Member of the Board of Directors of İş Leasing on 28 March 2024.

**Ömer KARAKUŞ**  
Member



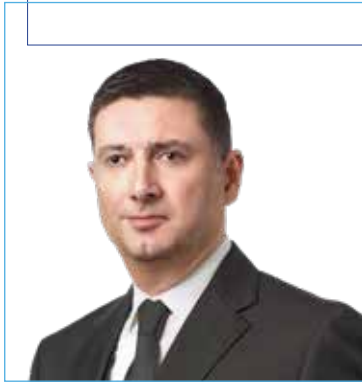
Mr. Ömer Karakuş graduated from the Faculty of Economics and Administrative Sciences at Gazi University, Department of Public Administration. Mr. Karakuş began his career in 1989 as an Assistant Inspector at the Board of Inspectors of İşbank. In 1998, he was appointed Assistant Manager in the Accounting Department, and in 2005, he became the Unit Manager of the same department. Mr. Karakuş, who served as Branch Manager of the Yenışehir/Ankara Branch in 2007, Head of the Human Resources Management Department in 2008, and Chairman of the Inspection Board in 2016, was appointed Deputy Chief Executive Officer on 27 April 2017. Mr. Ömer Karakuş, who served as the Chief Executive Officer of İş Faktoring from August 2019 to March 2022, was elected as a Member of the Board of Directors of İş Leasing on 25 March 2022.

**Sermin N. Saraç SOSANOĞLU**  
Member



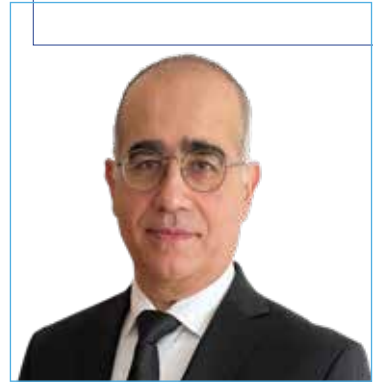
Ms. Sermin N. Saraç Sosanoğlu, who graduated from the Faculty of Economics at Istanbul University, Department of International Relations, began her professional career in 1998 as an Officer at İşbank Bakırköy Branch. Between 1999 and 2017, she worked in the Corporate Loans Allocation Department, serving respectively as Credit Specialist, Assistant Manager, and Unit Manager, and in 2017, she was appointed as Branch Manager of the Ankara Yıldız Commercial Branch. In 2022, Ms. Sosanoğlu was appointed Head of the Commercial Banking Sales Department, and in 2024, she became the Branch Manager of the Başkent Corporate Branch. Ms. Sosanoğlu was elected as a Member of the Board of Directors of İş Leasing on 28 March 2024.

**U. Şafak ÖĞÜN**  
General Manager / Member



Born in 1974, Mr. U. Şafak Ögün graduated from Bilkent University, Faculty of Business Administration, Department of Business Administration in 1995 and received his master's degree in International Banking and Finance at the University of Birmingham in 2002. In 2017, he attended the Advanced Management Program at Harvard Business School. At İşbank he served as Inspector between 1995-2005, Assistant Manager of Corporate Marketing Division between 2005-2007, Vice Chairman of the Board of Inspectors between 2007-2008, Corporate Banking Sales Division Manager between 2008-2009, Corporate Banking Marketing and Sales Division Manager between 2009-2016 and Güneşli Corporate Branch Manager between 2016-2021. He has been serving as the General Manager of İş Leasing since 2021.

**M. Coşkun CANGÖZ**  
Independent Member



Mr. M. Coşkun Cangöz graduated from Ankara University, Faculty of Political Sciences, Department of Finance in 1989. He received his master's degree in economics from Ankara University, his master's degree in business administration from Exeter University, and his doctorate degree in sociology from Middle East Technical University. He started his career at Denizcilik Bankası as a Financial Analyst in 1990. Mr. Cangöz joined the Undersecretariat of Treasury in 1991 as an Assistant Specialist, and took on various duties. Mr. Cangöz worked as the General Manager of Public Finance between 2005-2012, and as the Chief Economic Advisor of the T.R. London Embassy between 2012-2015. Having served as the director of the Public Debt Management Consultancy Unit at the World Bank between 2015-2020, Mr. Cangöz has been advising international organizations since October 2020 and is the Director of the Center for Fiscal and Monetary Policy Studies at the Economic Policy Research Foundation of Türkiye. Mr. Cangöz has published studies on public finance and monetary policy, in particular asset and liability management, debt and risk management, and cash management. Mr. Cangöz elected as a member of the Board of Directors of İş Leasing on 31 October 2021.

## BOARD OF DIRECTORS

**Sedat ŞARDAĞ**  
Independent Member



Mr. Sedat Şardağ graduated from the Faculty of Economics and Administrative Sciences at the Istanbul Academy of Economic and Commercial Sciences, Department of Economics and Business Administration in 1978. He earned his master's degree in Banking and Insurance at the Ankara Academy of Economic and Commercial Sciences. Mr. Şardağ began his professional career in 1979 in the Credits Department at Etibank A.Ş. Between 1981 and 1983, he worked in the Credits Department at Türkiye Kalkınma Bankası A.Ş., and from 1983 to 1985, he served as a financial analyst at Türkiye İmar Bankası. From 1985 to 1990, Mr. Şardağ held positions as Main Branch Manager and Credit Manager at Interbank A.Ş. Between 1990 and 1998, he worked as a branch manager and regional manager at various branches of Türk Ekonomi Bankası A.Ş. From 1998 to 1999, he served as Founding General Manager of Kredi Finans Faktoring A.Ş. He held the role of Assistant General Manager for Corporate Marketing at Kentbank A.Ş. between 1999 and 2000, and at Anadolubank A.Ş. between 2000 and 2001. From 2001 to 2005, Mr. Şardağ served as Regional Manager for Istanbul Anatolian Side and Group Head of Corporate Marketing at the Head Office of Oyakbank A.Ş. Between 2007 and 2013, he continued his professional career as Founding Partner and Chairman of the Board of Directors at Lider Gayrimenkul Değerleme A.Ş. Since 2013, he has been working as an independent consultant. Mr. Şardağ was elected as an Independent Member of the Board of Directors of İş Leasing on 28 March 2024.

**İsmet GERGERLİ**  
Independent Member



Mr. İsmet Gergerli graduated from the Faculty of Political Sciences at Ankara University, Department of International Relations, and holds a master's degree in sociology. Between 1990 and 2004, he held various positions in the Marketing and Credit departments of Pamukbank Corporate Branches. From 2004 to 2015, Mr. Gergerli served within Halkbank in several roles, including Head of the Tradesmen Banking Department, Head of SME Banking Department, Head of Training Department, and Regional Coordinator. Between 2008 and 2011, he concurrently served as a Member of the Board of Directors of the Credit Guarantee Fund. From 2015 to 2020, he served as General Manager and Member of the Board of Directors of Kredi Garanti Fonu A.Ş. Mr. Gergerli was named "Bureaucrat of the Year" at the "Businesspeople of the Year Awards" organized by Ekonomist magazine in 2018. He is the author of the book "The Hidden Power of Japan's Economy," published by İşbank Cultural Publications, and has numerous published articles. Mr. Gergerli currently teaches undergraduate and graduate-level courses at various universities. Since 17 June 2021, he has been serving as a Member of the Board of Directors of Bera Holding A.Ş. Mr. Gergerli was elected as an Independent Member of the Board of Directors of İş Leasing on 28 March 2024.

**Hüseyin Serdar YÜCEL**  
Member



Born in İstanbul in 1973, Hüseyin Serdar Yücel received his degree in Economics from Marmara University, Faculty of Economics and Administrative Sciences in 1996 and started his career in the External Affairs Department of İşbank the same year. After working as a specialist and assistant manager at İşbank from 1999 until 2016, he has been Unit Manager in the Subsidiaries Division of İşbank from August 2016. Having held a member's seat on the boards of directors of İŞMER., İş Net and Erişim Müşteri Hizmetleri, Hüseyin Serdar Yücel is currently a Board member at JSC İşbank, JSC İşbank Georgia, A&T Bank and İş Faktoring. Mr. Yücel elected as a member of the Board of Directors of İş Leasing on 25 March 2022.

## SENIOR MANAGEMENT

### Sibel DOĞAN

Deputy General Manager  
Credits, Risk Monitoring



Ms. Sibel Doğan, a graduate of Marmara University, Faculty of Economics and Administrative Sciences, Department of Public Administration in French, began her professional career in 1999 at İşbank as an Assistant Specialist. Following her roles as Assistant Manager of Corporate Loans and Unit Manager at the Corporate Loans Allocation Department, she was appointed as Deputy General Manager at İş Leasing in 2018.

### Hasan KETENCİ

Deputy General Manager  
Human Resources - Operations  
- Purchasing - Legal Consultancy -  
Information Technologies



Having graduated from Dokuz Eylül University, Business Administration Department, Mr. Ketenci started his professional life as an inspector at İşbank in 1998. Following his positions as Assistant Manager in the SME Loans Allocation Department and Regional Director, Mr. Ketenci was appointed as Deputy General Manager of İş Leasing in 2020.

### F. Zeynettin MARAŞ

Deputy General Manager  
Financial Management – Investor  
Relations - Sustainability



Mr. F. Zeynettin Maraş graduated in 2002 from the Faculty of Economics and Administrative Sciences at Galatasaray University, Department of Business Administration. In the same year, he began his professional career as an Assistant Inspector at the Board of Inspectors of İşbank. Mr. Maraş was promoted to Inspector in 2008 and was appointed Assistant Manager in the Financial Management Department of Türkiye İş Bankası A.Ş. in 2012. In 2019, he was promoted to Unit Manager within the same department. Holding the title of Certified Public Accountant, Mr. Maraş was appointed Deputy General Manager at İş Leasing in 2024.

### A. Naci NARŞAP

Deputy General Manager  
Sales & Marketing



Mr. A. Naci Narşap graduated from the International Relations Department at Ankara University and joined İşbank in 2000 as an inspector. After working as Assistant Manager of SME Banking (2009-2013), Head of Cross-Border Banking Unit (2013-2018) and Branch Manager for Foreign Capital Companies (2018-2024), Mr. Narşap was appointed Deputy General Manager at İş Leasing in 2025.

## MANAGEMENT TEAM

**K. KAĞAN ÖZTÜRK**  
Treasury and Financial  
Institutions Director



**SERKAN SIRAK**  
Loans Director



**ALTAN İYİGÜN**  
Marketing Manager



**MURAT SİSLİ**  
Sales Manager



**ÖZNUR CEYHAN**  
Financial Management Manager



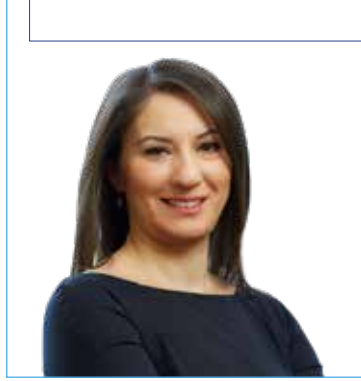
**SEYİTHAN AYVAZOĞLUYÜKSEL**  
Legal Affairs Manager



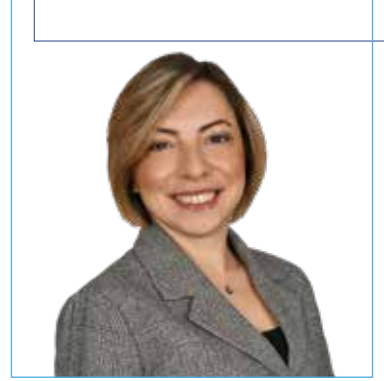
**ARZU KAYA TOPALOĞLU**  
Purchasing Manager



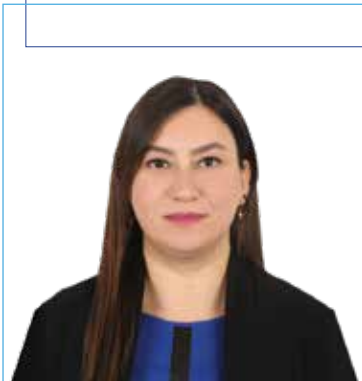
**ASLI ABACI**  
Human Resources Manager



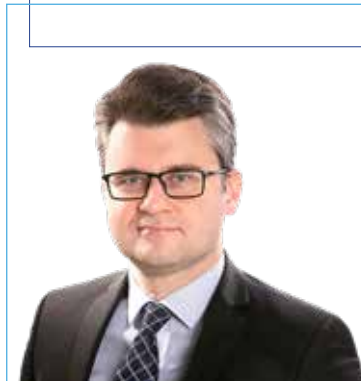
**GÜLER ÇAYIROĞLU**  
Operations Manager



**ZEREN GÜLSOY**  
Corporate Loans Manager



**ERDEM AKSULAR**  
Internal Audit Manager



**ESRA GÜNAL BATTALOĞLU**  
Internal Control, Risk  
Management, Compliance and  
Regulatory Affairs Manager



# INDEPENDENT AUDITOR'S REPORT ON THE ANNUAL REPORT OF THE BOARD OF DIRECTORS

CONVENIENCE TRANSLATION INTO ENGLISH OF INDEPENDENT AUDITOR'S REPORT ON THE BOARD OF DIRECTORS' ANNUAL REPORT ORIGINALLY ISSUED IN TURKISH

To the General Assembly of İş Finansal Kiralama A.Ş

## 1. Opinion

We have audited the annual report of İş Finansal Kiralama A.Ş (the "Company") and its subsidiaries (collectively referred to as the "Group") for the period 1 January - 31 December 2025.

In our opinion, the financial information and the analysis made by the Board of Directors by using the information included in the audited financial statements regarding the Group's position in the Board of Directors' Annual Report are consistent and presented fairly, in all material respects, with the audited full set consolidated financial statements and with the information obtained in the course of independent audit.

## 2. Basis for Opinion

Our independent audit was conducted in accordance with the Independent Standards on Auditing that are part of the Turkish Standards on Auditing (the "TSA") adopted within the framework of the regulations of the Capital Markets Board and issued by the Public Oversight Accounting and Auditing Standards Authority ("POA"). Our responsibilities under those standards are further described in the Auditor's Responsibilities in the Audit of the Board of Directors' Annual Report section of our report. We hereby declare that we are independent of the Group in accordance with the Ethical Rules for Independent Auditors (including Independence Standards) (the "Ethical Rules") and the ethical requirements regarding independent audit in regulations issued by POA and the regulations of the Capital Markets Board and

other relevant legislation that are relevant to our audit of the financial statements. We have also fulfilled our other ethical responsibilities in accordance with the Ethical Rules and regulations. We believe that the audit evidence we have obtained during the independent audit provides a sufficient and appropriate basis for our opinion.

## 3. Our Audit Opinion on the Full Set Consolidated Financial Statements

We expressed an unqualified opinion in the auditor's report dated 28 January 2026 on the full set consolidated financial statements for the period 1 January - 31 December 2025.

## 4. Board of Director's Responsibility for the Annual Report

Group management's responsibilities related to the annual report according to Articles 514 and 516 of Turkish Commercial Code ("TCC") No. 6102 and Capital Markets Board's ("CMB") Communiqué Serial II, No:14.1, "Principles of Financial Reporting in Capital Markets" (the "Communiqué") are as follows:

- a) to prepare the annual report within the first three months following the balance sheet date and present it to the General Assembly;
- b) to prepare the annual report to reflect the Group's operations in that year and the financial position in a true, complete, straightforward, fair and proper manner in all respects. In this report financial position is assessed in accordance with the financial statements. Also in the report, developments and possible risks which the Group may encounter are clearly indicated. The assessments of the Board of Directors in regards to these matters are also included in the report.
- c) to include the matters below in the annual report:
  - events of particular importance that occurred in the Company after the operating year,
  - the Group's research and development activities,
  - financial benefits such as salaries, bonuses, premiums and allowances, travel, accommodation and representation expenses, benefits in cash and in kind, insurance and similar guarantees paid to members of the Board of Directors and senior management.

When preparing the annual report, the Board of Directors considers secondary legislation arrangements enacted by the Ministry of Trade and other relevant institutions.

#### **5. Independent Auditor's Responsibility in the Audit of the Annual Report**

Our aim is to express an opinion and issue a report comprising our opinion within the framework of TCC and Communiqué provisions regarding whether or not the financial information and the analysis made by the Board of Directors by using the information included in the audited financial statements in the annual report are consistent and presented fairly with the audited consolidated financial statements of the Group and with the information we obtained in the course of independent audit.

Our audit was conducted in accordance with the TSAs. These standards require that ethical requirements are complied with and that the independent audit is planned and performed in a way to obtain reasonable assurance of whether or not the financial information and the analysis made by the Board of Directors by using the information included in the audited financial statements in the annual report are consistent and presented fairly with the audited consolidated financial statements and with the information obtained in the course of audit.

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

Gökçe Yaşar Temel, SMMM Independent Auditor

Istanbul, 3 March 2026

## SUMMARY BOARD OF DIRECTORS REPORT

### **The analysis and assessment of the Board of Directors with regard to financial situation and operating results, and degree of realization of the scheduled activities and operations, and situation of the Company against the established strategic goals:**

Amid an economic environment characterized by uncertainties across the world and the anti-inflation efforts starting to bear fruit slowly -and at varying degrees- both in developed countries and in our country, İş Leasing kept maintaining its asset quality through effective risk management, while sustaining its support to all sectors. In its operations, İş Leasing placed its focus on sustainability and digitalization. Being the first in its sector to release a sustainability report (2020 Sustainability Report), İş Leasing published its fifth in 2025 (2024 Sustainability Report), maintaining its committed and consistent stance, and refined its approach to transparency and accountability further by publishing the first TSRS (Turkish Sustainability Reporting Standards)-aligned sustainability report. In 2025, İş Leasing remained a constituent of the BIST Sustainability Index that it had first qualified in 2023. Having registered USD 1.04 billion in new transaction volume in 2025, the Company cemented its robust position in the sector with a 13.6% market share in financial leasing receivables. The Company's financial leasing receivables portfolio reached TL 50.3 billion, while its consolidated shareholders' equity increased by 36.7% to TL 13.5 billion. The Company booked TL 3.6 billion in consolidated net profit for the period in 2025. Through advanced techniques and effective risk monitoring processes in credit risk management, the Company maintained a non-performing loans (NPL) ratio of 2.71%.

The bond issuance limit of TL 10 billion was renewed as TL 14 billion in 2025 by the approval of the Capital Markets Board of Türkiye (CMB). Having issued a total of TL 9.3 billion in bonds and commercial papers in 2025, İş Leasing kept diversifying its funding sources through financing packages secured from prestigious credit institutions both domestically and internationally. In 2025, the Company secured a long-term loan for USD 100 million from the International Finance Corporation (IFC) to be allocated for the financing of blue

finance initiatives across Türkiye, including climate projects, conservation of water resources and waste management, renewable energy and energy efficiency investments, and women-owned SMEs. The Company carried out its first-ever lease certificate issuance in 2025, totaling TL 250 million. Aiming for sustainable growth, İş Leasing has been selective in expansion to effectively and prudently manage the pressures on profit margins stemming from competition, while not compromising on its strategy of being widespread and building a high-quality portfolio in the transaction volume it has realized.

### **Determination and assessment as to whether the capital of the Company is actually depleted or whether the Company is deeply in debt or not:**

As of the end of 2025, capital of the Company is 695.3 million TL, and we have no finding showing, and are not of the opinion, that the capital of the Company is actually depleted or the Company is deeply in debt.

### **Whether the targets determined in the past periods have been reached or not, and whether the general assembly decisions have been performed or not, and if not reached or performed, the reasons thereof, and assessments:**

Despite the challenging economic conditions in 2024, the Company has recorded operating results in tandem with its strategic goals thanks to its dynamic balance sheet management and by focusing on sustainable growth strategies.

All decisions taken in the General Assembly meetings in the past period have been performed.

### **Information on direct or indirect subsidiaries of the Company and its shareholding rates:**

Information on direct or indirect subsidiaries of the Company and its shareholding rates are presented in detail in the footnote no. 7 of financial statements.

### **Information on donations and grants made during the year:**

Donations and grants made by the Company in 2025 amounted to TL 695 thousand.

**Lawsuits which are brought forward against the Company, and may affect its financial situation and activities, and probable results thereof:**

During the period, the Company has been involved in many lawsuits as the defendant side as a part of its ordinary activities. Accordingly, there exists no legal action or legal proceedings which are not disclosed in footnotes of consolidated financial statements or for which the required provisions and reserves are not set aside and which may make material adverse effects on the financial situation or operating results of the Company.

**Transactions of the controlling shareholders, directors, top echelon executives and their spouses and blood relatives and relatives by marriage up to second degree with the Company or its affiliates, which may cause conflicts of interests with the Company or its affiliates:**

None.

**Opinions and comments of the Board of Directors regarding internal control system and internal audit activities:**

Internal control system of the Company covers control and monitoring activities developed by the executive management in order to ensure that the daily operations of the Company are carried out effectively and efficiently within the frame of the established policies, guidelines and limits, and aims to establish a structure ensuring that the control culture is adopted and maintained throughout the Company.

On the other hand, internal audit system of the Company covers the inspection, auditing and reporting processes carried out independently from the executive management in order to ensure that all operations and activities, also including internal control and risk and compliance, are performed in accordance with the policies, strategies and goals, and that the Company assets are protected and maintained.

Our Board of Directors has assigned the Audit Committee for supervision, assessment and direction of initiatives and works within the scope of internal control and internal audit activities. Internal Audit, Internal Control and Risk

Management and Compliance and Legislation Departments, reporting to the Board of Directors through the Audit Committee, ensures that risk culture is created, developed and improved throughout the Company through its risk-based audit approach. The Audit Committee of the Company periodically assesses the efficiency of internal control system and the results of internal control activities through internal audit reports prepared and issued by the Internal Audit, Internal Control and Risk Management and Compliance and Legislation Departments, and shares with the Board of Directors its proposals and suggestions on the actions required to be taken with respect to the findings of the said reports.

Internal Control, Risk Management, Compliance and Regulation Department oversees the Company's activities associated with regulatory compliance. The head of the department also functions as the legal "Compliance Officer"; fulfills the duties and responsibilities assigned under the Law on the Prevention of Laundering Proceeds from Crime (Anti-Money Laundering/AML) and related legislation in accordance with the Company Policy and Compliance Program and maintains the communication and coordination between MASAK (Financial Crimes Investigation Board) and the Company. In 2025, the Company's Internal Audit Department conducted Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) Compliance Program audits. During 2025, work was carried out in relation to information and statistics regarding Internal Audit and annual MASAK training activities, and sent to the Presidency of the Financial Crimes Investigation Board until the deadlines prescribed in the Regulation on Program of Compliance with Obligations of Anti-Money Laundering and Combating the Financing of Terrorism. The head of the Internal Control, Risk Management, Compliance and Regulation Department fulfills the duties and responsibilities assigned under the Law on the Prevention of Laundering Proceeds from Crime (Anti-Money Laundering/AML) and related legislation in accordance with the Company Policy and Compliance Program and maintains the communication and coordination between MASAK (Financial Crimes Investigation Board) and the Company. The

## SUMMARY BOARD OF DIRECTORS REPORT

Department Head also carried out work to preclude financial crimes and sanctions risk within the scope of MASAK Compliance Program. During 2025, "Anti-Financial Crime and Sanctions Policy and Compliance Program Training" and "International Sanctions Training" were given to all employees. "Impact-Probability Analyses" and "Loss Incident Database Analyses" were conducted for measuring bribery and corruption risk, and information on "Anti-Bribery and Anti-Corruption" was provided in training programs offered for Combating Financial Crimes.

### **Explanations on administrative and juridical sanctions imposed on the Company and members of its managerial body due to practices and acts in conflict with the laws:**

None.

### **Information on private audits and public audits conducted during the accounting period:**

During 2025 accounting period, the Company has been subject to a limited independent audit as of 30.06.2025, and to an independent audit as of 31 December 2025 by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. Furthermore, as a requirement of full certification of corporate tax, the Company's financial statements have been subject to tax audit in quarterly periods by Kuzey Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. The same company performed a limited assurance audit concerning the information submitted in alignment with the Turkish Sustainability Reporting Standards for the year ended 31 December 2024. Furthermore, as a requirement of full certification of corporate tax, the Company's financial statements have been subject to tax audit in quarterly periods by Kuzey Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.

### **Legal transactions and actions performed with the parent company, or an affiliate of parent company, in favor of the parent company or any affiliate thereof under direction of parent company; and all other measures taken or avoided to be taken in favor of the parent company or any affiliate thereof in the past activity year; and according to the conditions and circumstances known by them as of the time the legal transaction is performed or the measure is taken or is avoided to be taken, whether an appropriate counter-obligation is provided in each legal transaction or not, and whether the measure taken or avoided to be taken has caused damages to the company or not, and if the company has incurred damages, whether such damages are offset and balanced or not:**

There exists no legal transactions and actions performed with the parent company of the Company, or an affiliate of parent

company, in favor of the parent company or any affiliate thereof under direction of parent company; and no measures taken or avoided to be taken in favor of the parent company or any affiliate thereof in the past activity year.

### **"Conclusion" section of the Affiliation Report:**

During 2025 activity year, within the frame of the relevant provisions of the Turkish Commercial Code, our Company was affiliated to the group of companies of T. İş Bankası A.Ş. Pursuant to article 199 of the Turkish Commercial Code, our Company's Board of Directors has incorporated the following statement in its affiliation report issued about its relations with its parent company and with affiliates of its parent company:

"With respect to all transactions performed by the Company and its parent company and the affiliates thereof during the activity year of 01.01.2025 - 31.12.2025, to the best of its knowledge, all legal transactions and actions performed in favor of the parent company or any affiliate thereof under direction of parent company, and all measures taken or avoided to be taken in favor of the parent company or any affiliate thereof in 2024 activity year have been considered and evaluated. We hereby declare that our Company has not incurred damages due to a transaction conducted in 2025 within the knowledge of the Company."

## CHANGES WITHIN THE REPORTING PERIOD

### Increase in the Share Capital

None.

### Annual General Assembly Held within the Period

The Company's 2024 Annual General Assembly has been held at the address of İş Kuleleri, 34330, İş Bankası Oditoryum Binası, 4. Levent - İstanbul on 25 March 2025. Ordinary General Assembly Meeting of 2024 was held with the presence of the shareholders representing 600,000,000 Group A and 43,286,417,948 Group B shares from 69,530,264,500 shares corresponding to the Company's total equity of TL 695,302,645. In the meeting, the motions filed by the shareholders with respect to the agenda topics have been approved by a majority vote.

### Profit Distribution

At the Ordinary General Assembly Meeting held on 25 March 2025, in accordance with the proposal regarding the 2023 profit distribution, prepared pursuant to the Board of Directors' resolution dated 5 March 2024 and numbered 3133, it has been resolved that, in line with the regulations of the Capital Markets Board, the distributable net profit for the period, amounting to TL 1,917,425,904, calculated

from the net period profit of TL 1,925,192,819 determined under Capital Markets legislation, and TL 1,142,527,758 recorded in the Company's statutory accounts, after setting aside the primary legal reserve of TL 7,766,915, shall not be distributed but instead allocated to extraordinary reserves, and that the deferred tax expense of TL 144,570,985 included in the consolidated period profit shall be monitored under a separate item within Extraordinary Reserves and shall not be subject to any future capital increase.

### Changes in Articles of Association

None.

# COMPANY RISK POLICIES

## Credit Risk

Overall Principles Regarding the Credit Risk Management Process:

1. The procedures and standards regarding transactions causing credit risk are set down in writing and announced to all employees concerned. As a general principle, the procedures and standards are reviewed at least annually and updated when needed.
2. Transactions causing credit risk with counterparty exposure must be conducted so as not create a concentration and be characterized as "well-diversified" by considering the level of risk. For this purpose, credit risk is monitored by criteria such as counterparty, collateral, sector, maturity and currency.
3. The credit worthiness of the counterparty is assessed by concrete data. For this purpose, a rating and/or grading system has been established and is used as a decision-supporting tool. A satisfactory performance of the counterparty with regard to liabilities is not based on the liquidity of collateral as a principle.
4. In transactions causing credit risk, the standards for acquiring collateral from the counterparty is determined in writing. The types of collateral to be obtained must be in conformity with regulations, conducted activities, market conditions and the essence of this policy.
5. Signs of complications observed in all variables that might hinder the counterparty in the fulfillment of its liabilities and which are both systemic and unique to the debtor, are evaluated as early warning signals.

To fulfill this purpose, credit risk is monitored closely by the Board of Directors. Problematic assets should be transformed into normal assets in a short period of time by judgment of efficiency. The economic value of the asset in question must be more than the resource to be allocated for this purpose.

## Market Risk

Overall Principles Regarding the Market Risk Management Process:

1. Transactions performed in money and capital markets must be conducted so as not to cause a concentration of parameters such as instrument, maturity, currency, type of interest accrual and be characterized as "well-diversified" by considering the level of risk. As part of diversification, parameters such as maturity, monetary unit, etc. are monitored to avoid concentration.

2. Monitoring of the credit worthiness of issuers of financial instruments causing market risk is given particular importance. In this context, the issuer should hold an "investment grade" level rating from a credit risk rating organization or must be at the "healthy" category in internal ratings.

## Liquidity Risk

Overall Principles Regarding the Liquidity Risk Management Process:

1. The primary priority is the compliance of the firm's liquidity risk to the limits set down in legislation and conformance of this risk with the basic strategies of the firm.
2. In order to maintain efficiency and sustainability in liquidity management, a range of available funds, markets, instruments and maturities must be utilized for maximum diversification.
3. In managing liquidity risk, a portfolio structure is formed to derive profit from and comply with market risk management functions, and a risk-return balance is consistently monitored without compromising liquidity requirements.
4. The firm prepares and applies an Emergency State Action and Funding Plan for extraordinary periods.

## Operational Risk

Overall Principles Regarding the Operational Risk Management Process:

1. Within the firm, there is a business continuity plan approved by the Board of Directors that displays the continuity of activities in the event of extraordinary conditions, minimizing monetary and reputational loss, clearly defining the duties and responsibilities of employees in such situations, the priority of activities and the manner in which these activities will be carried out. The functionality of the plan is reviewed regularly and results are reported to the Board of Directors. Required actions are taken with respect to non-functional issues.
2. The firm must reserve and back up important documents and information apart from the regular field of activity in a safe location.
3. Operational risks must be assessed in terms of the probability of occurrence as well as the level of the effect in the event of occurrence, and necessary measures must be taken.
4. The firm systematically monitors and reports core operational risk indicators and loss data and implements the necessary measures.

## PROFIT DISTRIBUTION POLICY

Principles as to profit distribution of our Company are set down in Article 26 of the Articles of Association.

Distribution of profit in our Company is decided by the General Assembly of Shareholders in line with proposals of the Board of Directors by considering the provisions of the Turkish Commercial Code, the Capital Markets Law and other laws and regulations applicable on our Company.

As profit distribution policy, it is contemplated that at least 30% of the distributable profit will be distributed in the form of cash dividends and/or dematerialized shares, providing that there exists no setback in the global and national economic conditions, and the Company's financial standing and capital adequacy ratios are at the specified levels.

Cash dividend payments are effected by no later than the end of second month following the date of meeting of the General Assembly of Shareholders where the profit distribution decision is taken. Profit share distribution in the form of bonus shares is effected upon receipt of legal permissions and licenses.

Our capital does not contain any share privileged in terms of profit shares.

No founder's jouissance shares are issued, and no profit share is paid to our Directors and employees.

The Company may distribute profit share advances to its shareholders within the frame of provisions of relevant article of the Capital Markets Law. The provisions of the relevant legislation are complied with in calculation and distribution of profit share advances.

# COMPANY DISCLOSURE POLICY

## General Framework of the Disclosure Policy

Our Company fulfills all necessary financial disclosures and other information requirements in compliance primarily with the Financial Leasing, Factoring and Financing Companies Law No. 6361 and related legislation, as well as the Capital Markets Legislation, the Turkish Commercial Code, and the regulations of Borsa İstanbul, where the Company's shares are listed, by duly observing generally accepted accounting principles and corporate governance principles. It implements a comprehensive information and public disclosure policy within this scope.

The primary goal of the disclosure policy is to ensure that all pertinent information and disclosures, with the exception of those classified as trade secrets, are communicated to shareholders, investors, employees, customers, creditors, and other relevant parties in a timely, accurate, complete, comprehensible, easily accessible, and cost-effective manner, and under equal terms.

Our Company, which has an active approach in adopting and implementing corporate governance principles, demonstrates its commitment to ensuring compliance with the requirements of applicable legislation and implementing international best practices regarding public disclosure and information. Our Disclosure Policy, developed within this framework, has been approved and implemented by our Board of Directors. Any amendments to our Disclosure Policy are also disclosed to the public following approval from our Board of Directors. The updated version of our Disclosure Policy is made available on our website.

## Authority and Responsibility

Within our Company, the Board of Directors holds the authority and responsibility for monitoring, oversight, and developing the public disclosure and information policy. A Corporate Governance Committee, consisting of three members of the Board of Directors and the Head of the Investor Relations Department, has been established to monitor the Company's adherence to corporate governance principles and to provide recommendations to the Board of Directors in this regard, and the Investor Relations Department has been assigned to coordinate the disclosure function.

## Investor Relations Department

The Investor Relations Department has been established within our Company to ensure the regular conduct of relations with shareholders and to address investor inquiries in the most efficient manner, and the activities of the department are regularly reported to the Board of Directors and the Corporate Governance Committee.

## Public Disclosure Activities and Methods and Means Used

The activities conducted for public disclosure in compliance with the provisions of Financial Leasing Legislation, Capital Markets Legislation, the Turkish Commercial Code, and other applicable legislation, along with the methods and tools used, are outlined below:

On a quarterly basis, the financial statements prepared on a consolidated basis in accordance with the applicable provisions of the "Regulation Governing Accounting Practices and Financial Statements of Financial Leasing, Factoring and Financing Companies", the "Communiqué on the Uniform Chart of Accounts and Prospectus to be Implemented by Financial Leasing, Factoring and Financing Companies", the Turkish Accounting Standards ("TAS") and Turkish Financial Reporting Standards ("TFRS") enacted by the Public Oversight, Accounting and Auditing Standards Authority ("POA"), including all related annexes and interpretations, and the regulations, communiqués, guidelines, and circulars issued by the Banking Regulation and Supervision Agency ("BRSA") concerning accounting and reporting standards, are submitted to the Public Disclosure Platform (KAP) within the legally prescribed time limits and are published on our Company's official website. The relevant financial statements are also translated into English and published on the website.

On a quarterly basis, the financial statements prepared on a non-consolidated basis in accordance with the applicable provisions of the "Regulation Governing Accounting Practices and Financial Statements of Financial Leasing, Factoring and Financing Companies", the "Communiqué on the Uniform Chart of Accounts and Prospectus to be Implemented by Financial Leasing, Factoring and Financing Companies", the Turkish Accounting Standards ("TAS") and Turkish Financial Reporting Standards ("TFRS") enacted by the Public Oversight, Accounting and Auditing Standards Authority ("POA"), including all related annexes and interpretations, and the regulations, communiqués, guidelines, and circulars issued by the Banking Regulation and Supervision Agency ("BRSA") concerning accounting and reporting standards, are submitted to the Financial Institutions Association.

On a monthly basis, non-consolidated financial statements and related information, prepared in accordance with applicable provisions of the "Regulation Governing Accounting Practices and Financial Statements of Financial Leasing, Factoring and Financing Companies", the "Communiqué on the Uniform Chart of Accounts and Prospectus to be Applied by Financial Leasing, Factoring and Financing Companies", the Turkish Accounting Standards ("TAS") and the Turkish Financial Reporting Standards ("TFRS") enacted by the Public

Oversight, Accounting and Auditing Standards Authority ("POA"), including all related annexes and interpretations, and the regulations, communiqués, guidelines, and circulars issued by the Banking Regulation and Supervision Agency ("BRSA") concerning accounting and reporting principles, are submitted to the Banking Regulation and Supervision Agency (BRSA), and this data is published on the BRSA's official website in an aggregate form (as sector total).

Material event disclosures mandated by the regulations of the Capital Markets Board (CMB) are submitted to the Public Disclosure Platform (KAP) within the prescribed timeframe. As a principle, material event disclosures of our Company are signed and submitted to KAP by the Deputy Chief Executive Officer responsible for Investor Relations, the Financial Management Manager, and the Financial Management Director, and in the event that these individuals are not present at the Company, such disclosures are signed and submitted to KAP by authorized signatories designated by the Chief Executive Officer. Material event disclosures are transmitted electronically via the KAP system. Material event disclosures are published on our Company's official website no later than the business day following their public disclosure and are retained on the website for a period of 5 years.

In cases such as amendments to the Articles of Association, General Assembly meetings, and capital increases, the required announcements and notifications are made through the Trade Registry Gazette and daily newspapers.

Our Ordinary General Assembly meetings are held annually within the legally prescribed timeframes, and all requisite procedures for ensuring shareholder participation in the General Assembly are carried out through documentation. Information regarding the meetings is also made available on our Company's official website at [www.isleasing.com.tr](http://www.isleasing.com.tr) to ensure direct access for all shareholders. From the date of the public notice inviting shareholders to the General Assembly meeting, the following documents are made available at the Company's headquarters for the review of shareholders: the annual report, financial statements and related reports, the profit distribution proposal, the information document prepared concerning the relevant items on the General Assembly agenda, as well as other documents constituting the basis for such agenda items, the latest version of the Articles of Association, and, if any amendment to the Articles of Association is to be made, the draft text of the amendment and its justification.

The interim activity reports issued by our Company for each quarterly balance sheet period are prepared in compliance with the Capital Markets Legislation and Corporate Governance Principles, submitted to the Public Disclosure Platform (KAP) following the approval of the Board of Directors, and published on our official website. The annual report is prepared in both Turkish and English at least three weeks before the General Assembly meeting each year, including all required information and disclosures, and is made available for the review of shareholders and published on our official website ([www.isleasing.com.tr](http://www.isleasing.com.tr)).

Regular meetings and discussions with the press are not scheduled, and press releases are issued through written and visual media when deemed necessary or in response to inquiries from press representatives. The Chairman of the Board of Directors, the Chief Executive Officer, or their deputy, and other authorized individuals deemed appropriate by such individuals are responsible for issuing press releases to written and visual media, as well as data distribution organizations.

Forward-looking assessments are defined in the Communiqué on Material Events Disclosure as "assessments that contain forward-looking inside information such as plans and projections, or that provide investors with insight into the issuer's future activities, financial condition, and performance". In case such forward-looking assessments are to be disclosed to the public through press and media channels or other means of communication, a simultaneous disclosure is made via the Public Disclosure Platform (KAP). In case of any significant change in previously disclosed forward-looking assessments, a public disclosure is made accordingly. Forward-looking expectations are disclosed to the public with the written approval of the Chief Executive Officer or their Deputy, authorized by the Board of Directors of our Company.

All meeting requests received from shareholders are responded to positively, and meetings are scheduled at the earliest convenience. From time to time, teleconferences organized and coordinated by the Investor Relations Department are held to disseminate information to shareholders and other relevant parties. This information is also published on our official website ([www.isleasing.com.tr](http://www.isleasing.com.tr)) in both Turkish and English, ensuring that all market participants have simultaneous and equal access.

## COMPANY DISCLOSURE POLICY

To ensure that our Company's performance in the sector, financial results, vision, strategy, and goals are effectively communicated to shareholders, the Investor Relations Department meets with shareholders, intermediary institutions, analysts, and investors upon request, and information is also shared with relevant parties through investor meetings and investor visits organized both domestically and internationally. In addition, the Investor Relations Department prepares presentations containing publicly disclosed information to promote our Company in the best way possible. The presentations shared and reports disclosed during the meetings with investors are made accessible through our official website to ensure that all market participants are equally and simultaneously informed.

When information is requested by shareholders, creditors, rating agencies, or institutions that issue research reports on our Company, the pertinent information is provided by the Investor Relations Department via email.

The Investor Relations section of our corporate website ([www.isleasing.com.tr](http://www.isleasing.com.tr)), available in both Turkish and English, provides comprehensive information and data about our Company within the scope of the corporate governance profile. All inquiries received from shareholders and other interested parties via email, letter, telephone, or similar means are responded to promptly under the coordination of the Investor Relations Department.

### Other Disclosures

Any disclosures not covered in the aforementioned sections are duly signed and made available to the public in accordance with the authorities outlined in the Company's signature circular.

### Corporate Website of İş Finansal Kiralama A.Ş. ([www.isleasing.com.tr](http://www.isleasing.com.tr))

Our Company's website is actively and extensively utilized in the context of information and public disclosure. The website is available in both Turkish and English and includes information and data as required by corporate governance principles and regulatory authorities. It also provides access to announcements regarding upcoming general assembly meetings, agenda items, the information documents regarding the agenda items, other information, documents and reports regarding the agenda items, as well as information on methods of participation in the general assembly. Additionally, the Company's disclosure policy, code of ethics, and material event disclosures are also made available on the website. The Investor Relations Department ensures that the website is regularly monitored and continuously updated.

### Monitoring of News and Rumors Regarding the Company

The monitoring of news and rumors published in the press and media or on internet platforms regarding our Company is carried out through services obtained from a professional media monitoring agency. All news concerning our Company that appears in the media is delivered to us by the contracted agency on a daily basis.

In the event that news or rumors about our Company, that are of importance and may influence the investment decisions of savers or the value of capital market instruments, that do not originate from individuals authorized to represent our Company, and that differ from previously disclosed information through material event disclosures or other public disclosure documents, appear in the press and media or on websites, a public disclosure is made in accordance with the principles outlined in the Communiqué on Material Events Disclosure to clarify the accuracy or adequacy of such information. In case such disclosures' content requires a material event disclosure, they are issued as a Material Event Disclosure.

### Postponement of Disclosure of Inside Information

Our Company may, under its sole responsibility, postpone the public disclosure of inside information to prevent harm to its legal rights and interests. During the postponement period, no public disclosure shall be made regarding the inside information. Our Company is obliged to take all necessary measures to ensure that such postponement does not create a risk of misleading the public and that the confidentiality of the information is maintained throughout the postponement period. The measures to be taken to preserve the confidentiality of the information shall be determined by a resolution of the Board of Directors. When the reason for postponement of inside information ceases to exist, the inside information shall be immediately disclosed to the public and the Public Disclosure Platform (KAP), together with the resolution to postpone and the reasons for such postponement.

### Criteria for Determining Persons with Administrative Responsibility

In determining persons with administrative responsibilities, the criteria considered include the individuals' duties within the Company's organizational structure and the content of the information accessible to them. Accordingly, managers and other employees who have access only to information concerning a specific part of the Company's activities and whose access to information on the Company's overall activities is limited are not considered as persons with

access to inside information. In this context, in addition to the Members of the Board of Directors, the Chief Executive Officer and Deputy Chief Executive Officers, heads of certain units, and some Company employees who have access to information about the Company and are authorized to make administrative decisions that may have a macro-level impact on the Company's asset-liability structure, profit and loss, cash flow, strategic targets, etc., are designated as persons with administrative responsibility.

**Provisions regarding the disclosure of legal and commercial relations between the Company and natural persons and legal entities with whom the Company maintains direct or indirect relationships in terms of capital, management, and oversight**

Our Company makes necessary disclosures, in compliance with the provisions of the CMB legislation, regarding the legal and commercial relations between the Company and the natural persons or legal entities with whom it has direct or indirect relationships in terms of capital, management, and oversight.

**Ensuring the Confidentiality of Information Required to be Disclosed to the Public**

Information acquired during the course of employment, owned by the Company, not intended by the Company to be known by other than relevant persons, and classified as a trade secret, is considered "Company Information". All employees are obligated to protect company information both during and after their employment.

The Company Code of Ethics, which outlines the professional ethical standards that Company employees are required to adhere to while performing their duties in accordance with applicable laws and regulations, as well as the sanctions that may be imposed by the Company in case of non-compliance, has been published, and all employees have been duly informed. The Company takes all necessary measures to prevent the use of inside information.

The Company maintains an up-to-date List of Persons Authorized to Access Inside Information. Persons with access to such information are required to uphold its confidentiality until it is publicly disclosed through a Material Event Disclosure. To ensure the confidentiality of material events until they are publicly disclosed, our employees with access to inside information are informed about the responsibilities under the applicable laws.

In agreements made with individuals or organizations that might temporarily gain access to inside information due to the provision of consultancy, independent audit services, or for other reasons, confidentiality clauses are incorporated as needed.

# COMPANY ETHICAL PRINCIPLES

## I. GENERAL PROVISIONS:

### Article 1. Purpose And Scope:

Basic purpose of the Professional Ethical Principles of the Association of Financial Institutions (the "Association"), applicable on all kinds of relations and affairs of companies, being members of the Association, with each other or with their customers, shareholders or employees, or with other entities and institutions, is to maintain the continuity of professional reputation, and to protect stability, trust and confidence in the relevant sectors with regard to fields of business of financial leasing, factoring and finance companies.

İş Finansal Kiralama A.Ş. Ethical Principles ("Ethical Principles") determines and sets down the rules and principles required to be complied with in all kinds of relations and affairs of İş Finansal Kiralama A.Ş. (the "Company") with the Association members, and with its customers, shareholders and employees ("Employees"), and with other entities and institutions, and forms a basis for sanctions to be imposed by the Company in the case of breach of these principles.

Ethical Principles will be published in the Company's corporate internet site ([www.isleasing.com.tr](http://www.isleasing.com.tr)) and the Company's internal publications. It is the responsibility of Managers of the Company to communicate these Ethical Principles to all Employees, and to ensure that the Employees place the required importance on these rules, and to endeavor and show leadership for compliance with these rules. The Board of Directors, Senior Management, Managers and Employees are all liable to comply with these principles.

### Article 2. Grounds:

These Ethical Principles are relied upon the "Financial Leasing, Factoring and Finance Companies Professional Ethical Principles" published and made effective by the Association of Financial Institutions (the "Association") on 18 March 2015, and the provisions of "Corporate Governance Communiqué" published by the Capital Markets Board.

### Article 3. General Principles:

For the sake of trust and stability in financial markets, and for effective operation of crediting systems by also taking into consideration the requirements of economic development, and for prevention of practices and actions which may cause substantial damages in economy, and with a view to safeguarding the social interests and for protection of environment, the Company and the Employees perform their duties and functions and take actions in tandem with the following general principles.

#### a) Honesty:

In performing its activities, and in all its relations with its customers, Employees, shareholders, group companies, and with Association members, vendors, and other entities and institutions, the Company adheres to and acts in line with the principle of honesty.

#### b) Neutrality:

The Company does not discriminate between its Employees and customers, and refrains from acting in a biased and prejudiced way.

In providing its services to its Customers, the Company does not make any discrimination on the basis of such differences as national or ethnic origin, religion, financial and social status, or gender.

#### c) Reliability:

In all of its services and actions, the Company gives clear, understandable and true information to its customers and offers its customer services completely and timely, within a mutual trust atmosphere.

#### d) Transparency:

The Company keeps its customers informed clearly, understandably and explicitly about such issues as rights and obligations, benefits and risks of products and services provided to the customers.

#### e) Safeguarding the Social Interests, and Respect for Environment

In all its activities and operations, in addition to profitability, the Company makes a point of giving support to social and cultural activities in the light of the principles of safeguarding the social interests and of respect for environment.

#### f) Prevention of Laundering of Crime Revenues:

Within the framework of international norms and national applicable laws, the Company adopts it as an important principle to fight against laundering of crime revenues and against corruptions and similar other crimes, and does its best in order to enter into cooperation with both Association members and other entities and institutions and concerned authorities. The Company internally takes the necessary measures and organizes training programs for its Employees in connection therewith.

#### g) Insider Trading:

The Company takes all kinds of actions in order to prevent use of insider information.

## II. RELATIONS OF COMPANY WITH PUBLIC ENTITIES AND ADMINISTRATIONS:

### Article 4. Relations with Public Entities and Administrations:

In its relations with public entities and administrations, the Company acts in line with honesty, accountability and transparency principles, and ensures that all information, documents and records requested for audit and control purposes pursuant to the laws are provided accurately, completely and timely.

Other than issues which are solely concerned with the Company itself, the Company will inform the Association before taking comments and opinions of public entities and administrations on issues which may ultimately be binding on the Financial Leasing Sector.

## III. RELATIONS WITH MEMBERS OF THE ASSOCIATION:

### Article 5. Exchange of Information:

To the extent allowed by the applicable laws and regulations, the Company exchanges information with members of the Association accurately and systematically on all and any subjects whatsoever.

### Article 6. Personnel Movements:

The Company refrains from all kinds of acts which may lead to unfair competition about employment of personnel.

In spite of freedom of contract and movement in terms of employment of personnel pursuant to the Labor Act and other relevant applicable laws and regulations, the Company takes care to ensure that its personnel recruitments do not interrupt services of other companies. The Company acts honestly and objectively in providing information that may be requested by other companies about its ex-employees.

### Article 7. Competition:

The Company considers and treats competition as a legitimate contest among all companies operating in financial leasing, factoring and finance sector enabling the market actors to take their economic decisions freely. Therefore, in its activities carried out within free market economy, the Company avoids all kinds of acts, behaviors and statements which may lead to unfair competition, within the frame of principles of not only safeguarding its own interests, but also:

- a) ensuring continuity of trust in financial leasing, factoring and finance companies in general; and
- b) endeavoring for further development of the sector; and
- c) safeguarding joint interests of market players.

This principle is both valid for the Company as a separate legal personality, and covers the acts, behaviors and statements of Managers and Employees of the Company as well.

### Article 8. Advertisements and Promotions:

In its advertisements and promotions aimed at promotion and marketing of both its own financial products and the products and services of members of the Association, the Company complies with the laws and general ethical rules, and acts honestly and realistically, and refrains from all kinds of acts or behaviors which may damage the prestige and reputation of its sector, and may misrepresent its sector.

In its advertisements and promotions, the Company does not use any words or phrases defaming or humiliating other Association members or products and services of other Association members.

## IV. RELATIONS OF COMPANY WITH ITS CUSTOMERS:

### Article 9. Information of Customers:

With respect to all kinds of products and services offered to its customers, the Company gives true, accurate and complete information to its customers in a timely manner at all stages of service relations and in all aspects, by strictly complying with the limitations set forth in the applicable laws.

### Article 10. Customer Secrets:

The Company is under obligation to keep in strict confidence all kinds of information and documents of customers and not to divulge them to third parties, other than persons and entities who are clearly and legally authorized to request information and documents.

### Article 11. Service Quality:

The Company considers service quality as a condition precedent of meeting the customer needs and expectations through top quality services to be provided. The Company makes sure that two basic elements of this concept, i.e. technological infrastructure and qualified human resources, are used for continuous development in service quality.

The Company provides services of the same quality and same level to all customers. However, identification of target markets, and differentiation of organizational structure and product range or mix according to the target masses, or adoption of different approaches towards customers in different risk groups cannot be construed as a discrimination among customers or as categorization of customers.

## COMPANY ETHICAL PRINCIPLES

### Article 12. Customer Complaints:

The Company establishes a system capable of responding to all kinds of questions of its customers with respect to its services, and keeps its customers informed about the services.

The Company delves into causes of customer complaints, and takes actions required for non-repetition of just complaints. The Company informs its Employees for correction of mistakes leading to complaints and for prevention of repetition thereof.

### Article 13. Security:

The Company takes all kinds of technical and legal actions for the sake of transactional security in all and any service environments due to changing service channels and technological developments. The Company informs its customers about actions taken by itself and actions required to be taken by the customers.

## V. RELATIONS WITH EMPLOYEES:

The Company adopts a strategy respectful for rights and interests of its Employees and applying contemporary human resources policies. The Company accepts and treats collaboration and solidarity as important elements of work environment; encourages mutual respect; assures continuity of peace at work; creates appropriate environments where the Employees may express themselves and uses such environments for development of the Company and its Employees; and supports social events and activities of the Employees based on voluntary participation.

### Article 14. General Qualifications of Employees:

The Company makes sure that its Employees have the knowledge and the sense of responsibility necessitated by their job positions and duties.

### Article 15. Recruitment and Career Development:

The Company provides equal opportunities both in recruitment and in career development without any discrimination among its Employees. Departing from the principle of best management of human resources, the Company provides training courses, seminars and similar other facilities needed by its Employees to reach the knowledge level according to the necessities of the time and the profession.

In professional promotion of its Employees, the Company takes into account not only their knowledge, skills and personal successes, but also their loyalty to Ethical Principles and their care shown in implementation of principles.

### Article 16. Representation Principles and Work Environment:

The Company issues internal regulations requiring its Employees to be clean and well-groomed in line with reputation of profession and knowing that they represent the Company.

The Company takes actions in order to increase motivation of its Employees in all service units and for the sake of provision of service under better conditions, and creates a healthy and safe work environment.

The Company takes required actions in order to prevent all kinds of harassment, especially mobbing, and holds an investigation in the case of allegations thereof. If a mobbing act is detected as a result of investigation, it takes the required actions and applies the sanctions required as per the pertinent laws.

### Article 17. Working Hours:

The Company ensures that adequate personnel of a number fit for the workload are recruited and employed. It organizes its Employees in such manner to use them with maximum efficiency within working hours, and shows maximum efforts to ensure that overtime work is not needed, and the Employees regularly use their annual leaves.

### Article 18. Rights Of Employees:

The Company assures that all rights of the Employees arising out of the applicable laws and regulations are recognized and granted fully, accurately and timely.

### Article 19. Relations of Employees with Customers:

The Company issues internal regulations precluding its Employees from:

- a) entering into non-ethical relations with customers such as debit/credit and surety relations; and
- b) getting gifts from existing or potential customers; and
- c) deriving personal benefits from their own business relations or from opportunities of customers by using their personal positions.

## VI. PROFESSIONAL RULES AND ETHICAL PRINCIPLES TO BE ABIDED BY COMPANY EMPLOYEES:

### Article 20. Professional Rules and Ethical Principles to be Abided by Employees:

The Employees are obliged:

- a) to comply with the current applicable laws and regulations in the course of performance of their job duties; and
- b) to keep their customers informed about benefits and risks of products and services offered to them; and

- c) to provide unbiased and fair services to customers receiving the same services; and
- d) not to disclose any secrets of the Company and its customers, which come to their knowledge in the course of performance of their job duties, to third parties other than the authorities legally and clearly authorized to request them; and
- e) not to cause any loss of reputation of the Company in their works and behaviors; and
- f) not to engage in activities which may lead to their identification as a "Commercial Enterprise" or as an "Artisan or Tradesman"; and
- g) not to act contrary to justice, integrity, honesty, reliability and social responsibility principles; and
- h) to enter into cooperation and to establish respectful and attentive communication with other employees in tandem with joint purposes and motives in performing their job duties and obligations; and
- i) not to use the assets and resources of the Company inefficiently and for non-intended purposes; and
- j) not to derive personal benefits from their own business relations or from opportunities of customers by using their personal positions; and
- k) to immediately refuse offers made to them for provision of benefits, and to report such offers to official authorities and their superiors; and
- l) to direct potential customers first of all to the Company; and
- m) not to enter into non-ethical relations with customers such as debit/credit and surety relations; and
- n) not to accept gifts from existing or potential customers other than common usage and practices; and
- o) to assume responsibility and accountability with respect to their duties in the course of performance of services; and
- p) not to ruin the reputation of the Company and other financial institutions and not to engage in defamatory or humiliating acts towards business partners, shareholders, employees and customers by using their own identity or by concealing their identity or by using misleading identities in media and social media environments, profile accounts or other communications; and
- q) not to take acts binding on the Company, and not to give deceptive and untrue statements by overriding their authority in performance of their job duties.

#### **Article 21. Development of Ethical Principles of Companies:**

The Company may at any time and in its sole option make proposals to the Board of Directors of the Association for development and if required, for amendment and revision of the Ethical Principles.

#### **VII. RELATIONS OF COMPANY WITH THE ASSOCIATION:**

##### **Article 22. Relations with the Association:**

In its relations with the Association, the Company acts in line with honesty and transparency principles, and ensures that all requested information, documents and records are transmitted accurately, completely and timely.

The Company will not make public:

- a) information about other members of the Association; and
- b) correspondences exchanged by the Association with public entities and administrations; and
- c) agreements signed by the Association with its service providers, advisors and consultants; and
- d) any kind of confidential information and documents sent and provided by the Association.

#### **VIII. RELATIONS OF COMPANY WITH ITS SHAREHOLDERS:**

##### **Article 23. Relations with Shareholders:**

The Company protects the rights and interests of shareholders as outlined and determined by the applicable laws, and shows maximum efforts to create value against resources provided by shareholders. The Company makes sure that the required information is disclosed to shareholders and to public accurately, completely and timely. The resources, assets and working time of the Company are managed efficiently on the basis of sustainable growth and profitability.

#### **IX. OTHER PROVISIONS:**

##### **Article 24. Compliance with Laws and Legal Actions:**

The Company complies with all laws and regulations within the fields of business of the Company, and all policies and working principles published by the Board of Directors of the Company. The Company establishes the systems required for keeping of all operational and legal records completely and in accordance with the laws, and keeps all records, and issues all reports. The Company ensures that agreements signed with other persons and entities are open, clear and understandable and compliant with laws and the Ethical Principles. Other than those authorized in accordance with

## COMPANY ETHICAL PRINCIPLES

the principles and limits set forth in the signature circular or the relevant special authorization certificate, the Company takes actions to prevent any Employee from entering into engagement binding on the Company.

### **Article 25. Public Disclosure:**

The Company publishes all public disclosures, statements or bulletins through its legal representatives in compliance with the laws. The Company ensures that disclosures that are newsworthy or for promotion purposes are made by the Company representatives designated in accordance with the information policy of the Company. Information requests of third parties, which are by nature in confidential category for the Company, are responded within the knowledge of the Top Management.

### **Article 26. Confidentiality:**

The Company and its Employees know that all financial and trade secrets of the Company, and all information which, if disclosed, may weaken the competitive power of the Company, and personnel rights and information, and agreements signed with business partners are "confidential" by nature, and they protect and keep them in strict confidence. Information and documents obtained as a requirement of business may in no case and for no purpose whatsoever be shared with unauthorized persons or entities inside or outside the Company, and be used for speculative purposes or personal interests.

### **Article 27. Detection of Breaches, and Sanction:**

Transactions or acts alleged to be contrary to the Association's Ethical Principles and Professional Rules and Decisions are first of all evaluated in the relevant sector committees, and then presented to the decision of the Board of Directors of the Association. If the Board of Directors of the Association decides that a company has breached these Ethical Principles, then it may inflict an administrative fine pursuant to article 42.3 of the Law no. 6361, and it is separately reported to the Banking Regulation and Supervision Authority.

### **Article 28. Effective Date:**

These Ethical Principles have entered into force as of 30.06.2015.

## CORPORATE GOVERNANCE PRINCIPLES DECLARATION

İstanbul, 23 February 2026

To Board of Directors of İş Finansal Kiralama A.Ş.

### CORPORATE GOVERNANCE PRINCIPLES DECLARATION

Pursuant to the "Corporate Governance Communiqué" no. II-17.1 of the Capital Markets Board of Türkiye (CMB), which went into force upon its publication in the Official Gazette issue 28871 dated 03 January 2014, it has been deemed appropriate for companies traded on Borsa İstanbul (BİST) to incorporate their declaration of compliance with Corporate Governance Principles and their compliance reports in their annual reports and to post the same on their websites. Under the Capital Market legislation, our Company's corporate governance principles reports for each year have been published on our corporate website ([www.isleasing.com.tr](http://www.isleasing.com.tr)) and in our respective annual reports since 2005.

Our Company sees great benefit in enforcing and implementing the corporate governance principles across our Company both with respect to the development of national and international capital markets, and with respect to our Company's interests. Implementation of corporate governance principles at our Company is a continuous and dynamic process, and hence, corporate governance notion is maintained with an expanding scope.

Under this context, being listed under the corporate governance index of Borsa İstanbul, as a result of the rating process performed by Saha Kurumsal Yönetim ve Kredi Derecelendirme A.Ş. in 2025, considering the emphasis on corporate governance rules, the willingness to perform this process consistently and dynamically and the improvement realized in the process since the previous rating score, corporate governance rating score of our company has been rated as 9.30 (93.04) and the rating report has been announced to public. This rating report has also been shared with the public under our company website ([www.isleasing.com.tr](http://www.isleasing.com.tr)), concerning to increase this corporate governance rating score, the protection of rights of shareholders, informing the public and maintaining transparency, Sustainability Strategy and the adjustment to the said rules in decisions and transactions concerning stakeholders and Board of Directors are aimed and in this context, effort for corporate governance compliance is maintained under the supervision of our committee.

It is targeted to achieve maximum compliance with these principles in the protection of our shareholders' rights, public disclosures, ensuring transparency, and decisions and transactions concerning stakeholders and the Board of Directors.

To this end, activities for ensuring compliance with corporate governance principles are carried on under the supervision of our Committee. Within this framework, **Corporate Governance Principles Compliance Report** and **Corporate Governance Information Form** for 2025 fiscal year, which incorporates the aspects of those principles that can and cannot be implemented, has been prepared in line with our Company's priorities in this respect, and attached hereto.

We have reviewed the Corporate Governance Principles Compliance Report and Corporate Governance Information Form, which has been prepared in accordance with the Corporate Governance Principles and the Company's Corporate governance practices and which will be included in the Company's annual report. As a result of our assessment, the said Report has been deemed in conformity with our declaration above, and presented for your information.

Sincerely,

İş Finansal Kiralama A.Ş.

Corporate Governance Committee

Vasif SİPAHİ  
Member

H. Serdar YÜCEL  
Member

Ömer KARAKUŞ  
Member

Sedat ŞARDAĞ  
Committee Chairman

# CORPORATE GOVERNANCE PRINCIPLES COMPLIANCE REPORT

## PART I – STATEMENT OF COMPLIANCE WITH CORPORATE GOVERNANCE PRINCIPLES

İş Finansal Kiralama Anonim Şirketi (the Company or İş Leasing) is governed by the Corporate Governance Principles set forth in the Capital Markets legislation, and this statement describes the Company's responsibilities and the degree of compliance within the frame of the Capital Markets Board of Türkiye (CMB) Corporate Governance Communiqué.

İş Leasing addresses its rights and responsibilities primarily towards its shareholders and its employees, customers and other relevant parties within the frame of efficient governance and oversight based on the principles of accountability, equality, transparency and responsibility that make up the universal elements of the corporate governance concept. The Company pursues its operations in compliance with all the compulsory articles of Corporate Governance Principles, putting all necessary policies and measures into practice.

## PART II - SHAREHOLDERS

### 1. Investor Relations Unit

There is an Investor Relations Department at the Company, which is responsible for maintaining relationships with shareholders.

Name-Surname	Title	Telephone	Email
Vasıf Sipahi	Investor Relations Unit Manager	+90 212 350 74 89	vasifsipahi@isleasing.com.tr
Suna Reçel	Financial Management Assistant Manager	+90 212 350 74 72	sunarecel@isleasing.com.tr
Mehmet Sündü	Treasury and Financial Institutions Assistant Manager	+90 212 350 74 62	mehmetsundu@isleasing.com.tr

The Investor Relations Department reports directly to Mr. U. Şafak Ögün, General Manager. Mr. Vasıf Sipahi holds Capital Market Activities Advanced Level License and Corporate Governance Rating Expertise License.

The activities of the Investor Relations Department are regularly reported to the Board of Directors and the Corporate Governance Committee. The Investor Relations Department basically carries out the following duties:

- Ensure that the records in relation to shareholders are kept in a healthy, secure and up-to-date manner,
- Respond to shareholders' written inquiries about the Company, save for those that are not publicly disclosed, are confidential and/or trade secrets,
- Ensure that General Assembly Meetings are convened

As per the Capital Market Board's decision 2/49 dated 10 January 2019, Corporate Governance Compliance Report numbered II-17.1 will be done on KAP platform using Corporate Compliance Report (URF) and Corporate Governance Information Form (KYBF) templates. Related reports may be found at [www.kap.org.tr/tr/sirket-bilgileri/ozet/988-is-finansal-kiralama-a-s](http://www.kap.org.tr/tr/sirket-bilgileri/ozet/988-is-finansal-kiralama-a-s)

Information explaining reporting through templates is presented below.

Further details regarding the level of compliance with the Corporate Governance Principles are presented in the relevant sections of this report.

in accordance with the applicable legislation, the Company's Articles of Association and other internal regulations; prepare the documents that may be useful to shareholders; ensure that the records of voting results are kept and reports covering the results are sent to shareholders,

- Oversee and monitor any and all matters related to public disclosure under the legislation and the Company's Information Policy,
- Prepare informative reports for investors; organize presentations and meetings as and when necessary.

The Investor Relations Department responded to 54 inquiries received from the shareholders during the reporting period, and records on shareholders were kept up-to-date.

## 2. Exercise of Shareholders' Right to Information

All inquiries of shareholders, save for trade secrets or undisclosed information, are being satisfied by the Investor Relations Department within the frame of applicable legislation. The inquiries are first addressed by someone no lower than a Department Manager in the hierarchy, and are responded to in the fastest and the most efficient manner.

All explanations in relation to capital increases, profit distribution, General Assembly meetings, and other matters frequently required under the public disclosure regulations and any information concerning the occurrences with a potential impact on the exercise of shareholders' rights are made public on the Company website, and individual inquiries are fulfilled by the Investor Relations Department.

Pursuant to legislation, minority shareholders are entitled to request appointment of a special auditor from the General Assembly of Shareholders for inspecting some specific events. The Company's shareholders did not request appointment of a special auditor from the General Assembly during 2025. Nevertheless, the request for appointment of a special auditor has not been set forth as an individual right in the Company's Articles of Association.

## 3. General Assembly Meetings

The arrangements related to the Company's General Assembly meetings are covered in the "Articles of Association" and "General Assembly Guidelines", which are also posted on the Company website.

During the reporting period, one General Assembly meeting was held, which was the 2024 Ordinary General Assembly Meeting. The said meeting was held both physically and electronically on 25 March 2025. The procedures prior to the General Assembly were handled in accordance with the Corporate Governance Principles, and the decisions concerning the General Assembly have been shared with the public within due time. 2024 Ordinary General Assembly Meeting was convened with a quorum of 63.12% and was not attended by any stakeholders other than shareholders, or by media members.

Since the Company's Articles of Association do not contain a provision setting out the participation of media members and stakeholders other than shareholders in the General Assembly meetings, media members and stakeholders other than shareholders are not admitted to General Assembly meetings.

The announcements for the meeting including the meeting place, date, time, agenda and sample proxy form were made in due time by being placed in the Trade Registry Gazette and

Milliyet daily, as well as on the Public Disclosure Platform (in Turkish: KAP) and the Company website; the same were also sent by certified mail to shareholders who are recorded in the share ledger within the same period of time.

Before the meeting, the annual report, financial statements and reports, profit distribution proposal, informative document on the General Assembly meeting agenda items, other documents forming the basis of agenda items, and the latest version of the Articles of Association have been made available at the Company headquarters and on the Company website for examination by shareholders.

Shareholders were given the opportunity to ask questions and make suggestions at every stage of the meeting. Shareholders exercised their right to ask questions during the meeting, which were responded to forthwith, and this has been covered in the meeting minutes. No agenda item suggestions were received during the General Assembly meeting. General Assembly meeting minutes have been delivered to shareholders upon conclusion of the meeting and were also posted on the Public Disclosure Platform and the Company website.

During the General Assembly meeting held in 2025, information was provided on the donations and aids made during the reporting period under a dedicated agenda item.

## 4. Voting Rights and Minority Rights

Pursuant to the Articles of Association, each share entitles its holder to one vote. Although the shares making up the Company's capital do not entail any voting privilege, holders of Class A shares have the privilege to nominate the members of the Board of Directors and to have their consent sought for modifications to be made to the Articles of Association.

There are no cross-shareholding relationships with any company.

There are no members on the Board of Directors, who have been elected with minority votes. The Articles of Association grant no minority rights to those who hold less than one twentieth of the capital.

## 5. Dividend Right and Profit Distribution Policy

No shares entail any privileges in dividend distribution. The full text of the Company's publicly disclosed Profit Distribution Policy is available in the annual report and on the Company website.

Profit for 2024 has been distributed in accordance with the resolution passed in the Ordinary General Assembly Meeting held in 2025.

# CORPORATE GOVERNANCE PRINCIPLES COMPLIANCE REPORT

## 6. Share Transfer

Shares are transferred subject to the Company's Articles of Association and the provisions of applicable legislation.

## PART III – PUBLIC DISCLOSURE AND TRANSPARENCY

### 7. Information Policy

The Company Information Policy is publicly disclosed and presented for the information of shareholders at the General Assembly Meeting, as and when it is updated. The Information Policy, in English and Turkish languages, is posted on the Company website and in the annual report.

The Investor Relations Department is responsible for executing the Information Policy.

There are no material changes in the Company's planned administration and operations for the future.

### 8. Company Internet Site ([www.isleasing.com.tr](http://www.isleasing.com.tr)) and its Content

Prepared in Turkish and English languages, the corporate website covers all the matters set out by Corporate Governance Principles and regulatory authorities, and care is taken to keep the website up-to-date at all times.

### 9. Annual Report

The Company's annual reports are developed so as to cover the information and data required by applicable legislation.

## PART IV - STAKEHOLDERS

### 10. Keeping Stakeholders Informed

The Company's stakeholders are kept regularly informed through material event disclosures, General Assembly meeting minutes, annual reports, financial reports, Public Disclosure Platform and the Company website.

Employees are informed on the Company's goals and activities through performance appraisal meetings held, and all employees have access to memorandums posted on the corporate portal, which is set up to function as the internal information sharing system.

Any act subject to complaint can be communicated by the relevant stakeholder directly to the addressee, the Internal Audit Unit, the Internal Control, Risk Management, Compliance and Legislation Department, the Investor Relations Department and the Company's senior management through internal platforms or the Company website; any such complaints raised are forwarded to the Corporate Governance Committee and the Audit Committee.

### 11. Stakeholder Participation in Management

The Company's Articles of Association do not contain any provisions setting out stakeholder participation in the Company's management. Within the frame of the provisions of the Articles of Association, shareholders are involved in decision-making regarding the Company's administration by casting votes in the General Assembly meetings.

There is a suggestion system in place whereby employees can convey their suggestions regarding the Company's operations. There is an online communication environment at İş Leasing that facilitates communication of any and all demands and complaints by the employees directly to the senior management.

### 12. Human Resources Policy

The Company's Human Resources Policy is outlined below:

- The Company espoused the principle of giving equal opportunities to individuals with equal qualifications in recruiting, and the recruitment criteria have been documented in writing.
- No discrimination on the basis of race, religion, language and sex is allowed among employees; respecting human rights is promoted and care is taken to safeguard employees against internal physical and emotional abuse.
- Care is taken to provide a safe working environment and working conditions at high standards, and to further improve them as needed.
- Objective data are taken into consideration in making decisions about training, appointment and promotion.
- Employees are informed of decisions that are of concern to them, along with developments.
- Training plans are made to support employee development, and necessary arrangements are made for participation in training programs.
- The Company executives did not receive any complaints from the employees with respect to discrimination during the reporting period.

The Company's Corporate Portal, which is set up to enhance internal information sharing and to increase the effectiveness of communication with the employees, gives all employees quick access to legislation, the activities of departments, job descriptions and distribution of tasks, performance management practices, current announcements and reference sources.

An orientation program is implemented at the Company that is designed to speed up the adaptation of new hires to the working environment and to help increase their productivity at work.

Job descriptions, individual targets, performance and rewarding criteria are determined by the Company management and announced to employees.

### 13. Code of Ethics and Social Responsibility

The Company has embraced the Ethical Principles announced by the Association of Financial Institutions, which are posted on the Company website.

The Company takes care to make sure that the projects that it extends financing to are compliant with the relevant legislation on environmental and public health; in addition, the Company extends support to social responsibility projects that it deems appropriate.

## PART IV – BOARD OF DIRECTORS

### 14. Structure and Formation of the Board of Directors

Members of the Board of Directors of İş Leasing are presented below.

FIRST & LAST NAME	POSITION	EXECUTIVE/NON-EXECUTIVE	TERM OF OFFICE
Ozan Gürsoy	Chairman	Non-Executive	Until 31 December 2026
Banu Altun	Deputy Chairman	Non-Executive	Until 31 December 2026
Ömer Karakuş	Member	Non-Executive	Until 31 December 2026
Sermin N. Saraç Sosanoğlu	Member	Non-Executive	Until 31 December 2026
U. Şafak Öğün	General Manager/Member	Executive	Until 31 December 2026
M. Coşkun Cangöz	Independent Member	Non-Executive	Until 31 December 2026
Sedat Şardağ	Independent Member	Non-Executive	Until 31 December 2026
İsmet Gergerli	Independent Member	Non-Executive	Until 31 December 2026
H. Serdar Yücel	Member	Non-Executive	Until 31 December 2026

The Board of Directors is made up of non-executive members, save for the General Manager.

Three independent members, who satisfy the independence criteria set out in the Corporate Governance Principles serve on the Board of Directors; no circumstances arose that would prejudice the independence of the members during the reporting period. Declarations of independence by the relevant members are quoted below:

# CORPORATE GOVERNANCE PRINCIPLES COMPLIANCE REPORT

## DECLARATION OF INDEPENDENCE

Regarding İş Finansal Kiralama A.Ş.:

I hereby declare that:

- a) I have not, within the past five years, had an employment relationship in a managerial position entailing significant duties and responsibilities with the Company, its subsidiaries under its management control or significant influence, or with shareholders that have management control or significant influence over the Company, or with legal entities under the management control of such shareholders, nor with their spouses or relatives by blood or affinity by marriage up to the second degree; I do not, individually or jointly, hold more than 5% of their capital, voting rights, or privileged shares, nor have I established a significant commercial relationship with them,
  - b) I have not, within the past five years, served as a shareholder (5% or more), held a managerial position with significant duties and responsibilities, or served as a board member in companies from which the Company has procured or to which it has sold significant amount of services or goods, particularly in areas such as auditing (including tax audit, statutory audit, and internal audit), rating, or consultancy, during the periods when such services or goods were procured or sold within the framework of any agreements,
  - c) I possess the professional education, knowledge, and experience necessary to duly fulfill the duties I will undertake as an independent board member,
  - d) Except for academic duties at universities, and provided that it is in compliance with the applicable legislation, I do not hold any full-time position in public institutions or organizations after having been elected as a board member,
  - e) I am considered a resident of Türkiye in accordance with the Income Tax Law No. 193, dated 31/12/1960,
  - f) I possess strong ethical standards, professional reputation, and experience that will enable me to contribute positively to the Company's activities, maintain neutrality in conflicts of interest between the Company and its shareholders, and make impartial decisions while considering the rights of stakeholders,
  - g) I can allocate sufficient time to the Company's affairs to monitor the Company's operations and thoroughly fulfill the requirements of the duties I undertake,
  - h) I have not served as a board member at the Company for more than six years within the past ten years,
  - i) I do not serve as an independent board member in more than three companies controlled by the same individual, company, or shareholder holding management control over the company, nor in more than five publicly traded companies in total,
  - j) I have not been registered or announced as the representative of a legal entity elected as a board member,
- and therefore, I will fulfill my duties as a board member of the Company in my capacity as an **independent** member.

Name, Surname: M. Coşkun Cangöz

Date: 12 February 2025

Signature:

**DECLARATION OF INDEPENDENCE**

Regarding İş Finansal Kiralama A.Ş.:

I hereby declare that:

- a) I have not, within the past five years, had an employment relationship in a managerial position entailing significant duties and responsibilities with the Company, its subsidiaries under its management control or significant influence, or with shareholders that have management control or significant influence over the Company, or with legal entities under the management control of such shareholders, nor with their spouses or relatives by blood or affinity by marriage up to the second degree; I do not, individually or jointly, hold more than 5% of their capital, voting rights, or privileged shares, nor have I established a significant commercial relationship with them,
  - b) I have not, within the past five years, served as a shareholder (5% or more), held a managerial position with significant duties and responsibilities, or served as a board member in companies from which the Company has procured or to which it has sold significant amount of services or goods, particularly in areas such as auditing (including tax audit, statutory audit, and internal audit), rating, or consultancy, during the periods when such services or goods were procured or sold within the framework of any agreements,
  - c) I possess the professional education, knowledge, and experience necessary to duly fulfill the duties I will undertake as an independent board member,
  - d) Except for academic duties at universities, and provided that it is in compliance with the applicable legislation, I do not hold any full-time position in public institutions or organizations after having been elected as a board member,
  - e) I am considered a resident of Türkiye in accordance with the Income Tax Law No. 193, dated 31/12/1960,
  - f) I possess strong ethical standards, professional reputation, and experience that will enable me to contribute positively to the Company's activities, maintain neutrality in conflicts of interest between the Company and its shareholders, and make impartial decisions while considering the rights of stakeholders,
  - g) I can allocate sufficient time to the Company's affairs to monitor the Company's operations and thoroughly fulfill the requirements of the duties I undertake,
  - h) I have not served as a board member at the Company for more than six years within the past ten years,
  - i) I do not serve as an independent board member in more than three companies controlled by the same individual, company, or shareholder holding management control over the company, nor in more than five publicly traded companies in total,
  - j) I have not been registered or announced as the representative of a legal entity elected as a board member,
- and therefore, I will fulfill my duties as a board member of the Company in my capacity as an **independent** member.

Name, Surname: Sedat Şardağ

Date: 12 February 2025

Signature:

# CORPORATE GOVERNANCE PRINCIPLES COMPLIANCE REPORT

## DECLARATION OF INDEPENDENCE

Regarding İş Finansal Kiralama A.Ş.:

I hereby declare that:

a) I have not, within the past five years, had an employment relationship in a managerial position entailing significant duties and responsibilities with the Company, its subsidiaries under its management control or significant influence, or with shareholders that have management control or significant influence over the Company, or with legal entities under the management control of such shareholders, nor with their spouses or relatives by blood or affinity by marriage up to the second degree; I do not, individually or jointly, hold more than 5% of their capital, voting rights, or privileged shares, nor have I established a significant commercial relationship with them,

b) I have not, within the past five years, served as a shareholder (5% or more), held a managerial position with significant duties and responsibilities, or served as a board member in companies from which the Company has procured or to which it has sold significant amount of services or goods, particularly in areas such as auditing (including tax audit, statutory audit, and internal audit), rating, or consultancy, during the periods when such services or goods were procured or sold within the framework of any agreements,

c) I possess the professional education, knowledge, and experience necessary to duly fulfill the duties I will undertake as an independent board member,

d) Except for academic duties at universities, and provided that it is in compliance with the applicable legislation, I do not hold any full-time position in public institutions or organizations after having been elected as a board member,

e) I am considered a resident of Türkiye in accordance with the Income Tax Law No. 193, dated 31/12/1960,

f) I possess strong ethical standards, professional reputation, and experience that will enable me to contribute positively to the Company's activities, maintain neutrality in conflicts of interest between the Company and its shareholders, and make impartial decisions while considering the rights of stakeholders,

g) I can allocate sufficient time to the Company's affairs to monitor the Company's operations and thoroughly fulfill the requirements of the duties I undertake,

h) I have not served as a board member at the Company for more than six years within the past ten years,

i) I do not serve as an independent board member in more than three companies controlled by the same individual, company, or shareholder holding management control over the company, nor in more than five publicly traded companies in total,

j) I have not been registered or announced as the representative of a legal entity elected as a board member,

and therefore, I will fulfill my duties as a board member of the Company in my capacity as an **independent** member.

Name, Surname: İsmet Gergerli

Date: 12 February 2025

Signature:

The Company did not impose any specific rules governing outside positions to be held by the members of the Board of Directors. The arrangements set forth in the Corporate Governance Principles are followed in this respect. Outside positions held by the members of the Board of Directors are presented below:

First & Last Name	Company	Position
Ozan Gürsoy	Türkiye İş Bankası A.Ş. / In-group	Assistant General Manager
	İş Faktoring A.Ş. / In-group	Chairman
	Maksmarket Danışmanlık Elektronik Hizmetler Ticaret A.Ş. / In-group	Chairman
Banu Altun	Türkiye İş Bankası A.Ş. / In-group	Main Branch Manager
Ömer Karakuş	Türkiye Sınai Kalkınma Bankası A.Ş. / In-group	Member of the Board of Directors
Sermin Nazime Saraç Sosanoğlu	Türkiye İş Bankası A.Ş. / In-group	Başkent Corporate Branch Manager
U. Şafak Öğün		
M. Coşkun Cangöz	The Economic Policy Research Foundation of Türkiye / Out-group	Director
Sedat Şardağ		
İsmet Gergerli	Bera Holding A.Ş./ Out-group	Member of the Board of Directors
H. Serdar Yücel	Türkiye İş Bankası A.Ş. / In-group	Unit Manager of Subsidiaries Department
	İş Faktoring A.Ş. / In-group	Member of the Board of Directors
	JSC İşbank / In-group	Member of the Board of Directors
	JSC Isbank Georgia / In-group	Member of the Board of Directors
	Arap Türk Bankası A.Ş. / Out-group	Member of the Board of Directors

Members of the Board of Directors have been elected as per the motion given by the holders of Class A privileged shares at the Ordinary General Assembly Meeting. There are two woman members.

### 15. Operating Principles of the Board of Directors

The Board of Directors meets at a frequency that will guarantee effective fulfillment of its duties. Agendas for the Board of Directors meetings are prepared by the Chairman of the Board, who seeks proposals from the other members and the General Manager, as well. Information and documents related to the matters covered in the Board of Directors meeting agenda are presented for consideration by the members in advance of the meeting.

Four Board of Directors meetings were held in 2025; 92% attendance was achieved in the Board of Directors meetings held in March, July, September and December. All decisions in the meetings were passed unanimously. The Board of Directors passed 99 decisions, either during the meetings or based on the examination of relevant files.

The questions posed and assessments made by the members, and grounds for dissenting votes, if applicable, are entered into the meeting minutes. No members cast dissenting votes in any of the meetings held in 2025.

Duties and responsibilities of the members of the Board of Directors are expressly stated in the Articles of Association. Pursuant to the Company's Articles of Association, Board members do not have weighted votes or vetoing rights. As per the Articles of Association, the Board of Directors meets with the majority of its full membership and decisions are passed by the majority of those who are present in the meeting. There is not a specific written internal guideline defining how Board of Directors meetings will be made.

During 2025, all related party transactions and transaction basics were laid down for the approval of the Board of Directors. All related decisions were passed unanimously, and there were no related party transactions or transactions of a material nature which had to be submitted to the General Assembly for approval by reason of withdrawal of consent by independent members in 2025. There are no decisions referred to the General Assembly by reason of related party or material transactions.

# CORPORATE GOVERNANCE PRINCIPLES COMPLIANCE REPORT

"Officers' Liability Insurance" policy has been purchased for indemnification of losses that the Company and/or third parties may sustain due to the faults of the Company's Board members or executives committed in the performance of their jobs.

## 16. Number, Structure and Independence of the Board of Directors Committees

Within the frame of the provisions set out in the applicable legislation, Audit Committee, Early Detection of Risk Committee and Corporate Governance Committee have been set up under the Board of Directors at the Company. The committees present information on their activities and the results of their meetings to the Board of Directors when necessary. The operating principles of the committees are posted on the Company website.

### Audit Committee

Formed of three members, the Audit Committee is headed by Mr. M. Coşkun Cangöz, a non-executive independent Board member. The other member of the Committee is Mr. Sedat Şardağ and Mr. İsmet Gergerli, a non-executive independent Board member.

The duties and operating principles of the Audit Committee have been approved by the Board of Directors and put into force. The Committee carries out its activities within the frame of these principles.

### Duties and Operating Principles of the Audit Committee

#### Article 1 Purpose and Scope

This Regulation covers the establishment of an Audit Committee, and regulation of the duties and responsibilities of this Committee as well as its operational procedures in order to ensure that the Board of Directors fulfills its supervisory and audit duties and responsibilities in a healthy manner.

#### Article 2 Justification

This Regulation has been prepared based on the Corporate Governance Communiqué of the Capital Markets Board.

#### Article 3 Establishment of the Audit Committee

An audit committee is established by at least two members to be selected from among the Board members. The members of the Committee elect a Chairman among themselves.

All of the Committee members are elected from among the independent members of the Board.

If possible, at least one of the members of the Audit Committee should be elected from the Board members

having a minimum 5 years of experience in audit/accounting and finance topics.

Committee membership automatically ends upon the termination of the Board membership of the relevant member.

### Article 4 Duties and Responsibilities of the Audit Committee

The duties and responsibilities of the Audit Committee have been outlined below.

- The Audit Committee supervises the operation and efficiency of the Company's accounting system, disclosure of its financial information, its independent audit and its internal control and internal audit system.
- The selection of the independent audit firm, commencement of the independent audit process after preparing the independent audit contracts, and the subsequent works of the independent audit firm at all times is conducted under the supervision of the Audit Committee.
- The Audit Committee determines the name of the independent audit firm and the services to be procured from it, and submits this list to the approval of the Board of Directors.
- The Audit Committee determines the methods and criteria to apply to the processing and settling of the complaints sent to the Company regarding the Company's accounting, internal control and audit system, and the independent audit as well as the treatment of the Company's disclosures made by the Company's employees on the subjects of the independent audit within the framework of the confidential principle.
- The Audit Company submits in writing to the Board of Directors its assessments on the accuracy and authenticity of the annual and interim financial statements to be disclosed to public and the conformance of these statements with the accounting principles adopted by the Company also by taking the opinions of the Company's managers and independent auditors.
- The Audit Committee also performs other works and assignments to be assigned to it by the Board of Directors.

### Article 5 The Audit Committee's Operation Principles and Procedures

- The Audit Committee meets at least once every three months and at least four times annually.
- The Committee meets with the attendance of all its members, and the decision quorum for the Committee is the majority of the present.

- The Committee keeps a minute book and all decisions taken by the Committee are recorded in this book under a separate log number.
- The results of the Committee's meetings are issued as an official report which includes the assessments and decisions together with their justifications, and submitted to the Board of Directors within at least one month following the relevant meeting.
- The decisions of the Committee take effect upon the approval by the Board of Directors.
- The Audit Committee immediately sends its determinations, assessments and suggestions regarding the area of its responsibility to the Board of Directors in writing.
- The activities and the meeting results of the Committee are announced at the annual activity report. The annual activity report also provides how many times the Audit Committee has submitted written notifications to the Board of Directors during the given fiscal year.
- The Audit Committee may invite other people to its meetings as needed to get their opinions on a subject.
- Internal Audit Unit determines the agenda of the meetings, makes the calls for the meetings, ensures the communication between the members of the Committee, keeps the minute book, and fulfills other secretarial works of the Committee
- The resources and support needed by the Committee during the execution of its duty are provided by the Board of Directors.
- Subject to the approval of the Board of Directors, the Committee may benefit from the opinions of the independent experts as may be needed on a subject related with its activities requiring specialization. The charge of such consultancy services needed by the Committee is paid by the Company.
- The members of the Audit Committee conduct their duties within the framework of the principles of independence and neutrality.

## Article 6

### Validity

The clauses of this Regulation take effect on the date approved by the Board of Directors and are executed by the Board of Directors.

### Relevant Decisions of the Board of Directors

Decision	Effective Date	Revision	Relevant Articles
27.05.2014 / 2151	27.05.2014	1.0	All

During 2025, the Audit Committee met 4 times and passed 15 decisions. In the meetings held, the Committee discussed and evaluated the following topics:

- Distribution of duties within the Committee has been decided and the Head of the Committee has been elected.
- The Independent Audit Firm has been designated and presented for approval to the Board of Directors.
- Upon getting the opinions of the responsible Company managers, it has been established that the consolidated financial statements and their notes, and annual reports have been prepared accurately and in accordance with the applicable legislation and generally accepted principles and norms, and they have been presented for approval to the Board of Directors for subsequent disclosure.
- It has been established, as also confirmed by the opinions of responsible managers in the Company, that unconsolidated financial statements and their notes have been drawn up accurately and in accordance with the applicable legislation and generally-accepted principles and standards, and they have been presented for approval to the Board of Directors.
- It has been established, as also confirmed by the opinions of responsible managers at the Company, that the Turkish Sustainability Reporting Standards (TSRS)-aligned Report for 2024 has been drawn up accurately and in accordance with the applicable legislation and standards, and it has been presented for approval to the Board of Directors for subsequent disclosure.
- Information Systems Regulatory Compliance Report that has been prepared by the Internal Audit Department and Internal Control and Risk Management, Compliance and Legislation Department has been approved and presented for approval to the Board of Directors.
- It has been established that the Committee did not determine any negative findings with respect to the entry of the Company's commercial transactions into accounting records, to the operation and efficiency of the internal

# CORPORATE GOVERNANCE PRINCIPLES COMPLIANCE REPORT

control system, and fulfillment of tax and legal obligations during the reporting period, and that all are in order.

- Findings, opinions and suggestions that resulted from the audit activities carried out by Internal Audit and Internal Control and Risk Management, Compliance and Legislation Department were first shared with, and evaluated by, those who conducted the relevant activities, and it was ensured that necessary complementary and preventive actions were taken.
- Internal control, file audit and department/unit audit reports drawn up during the reporting period by Internal Audit and Internal Control and Risk Management, Compliance and Legislation Department have been examined, and presented for the approval of the Board of Directors.

2026 audit plan and 2026 Internal Control and Risk Management Activity Plan developed by the Company have been discussed and approved.

## Corporate Governance Committee

Formed of four members, the Corporate Governance Committee also functions as the Nomination Committee and the Remuneration Committee. Mr. Sedat Şardağ, non-executive independent Board member, serves as the head of the Committee, whereas the other members are Mr. Ömer Karakuş and Mr. H. Serdar Yücel, non-executive Board members, and Mr. Vasif Sipahi, Investor Relations Department Manager.

The duties and operating principles of the Corporate Governance Committee have been approved by the Board of Directors and put into force. The Committee carries out its activities within the frame of these principles.

## Duties and Operating Principles of the Corporate Governance Committee

### Article 1 Purpose and Scope

This Regulation covers the establishment of a Corporate Governance Committee and regulation of the duties and responsibilities of this Committee as well as its operational principles and procedures in order to ensure that the Board of Directors fulfills its duties and responsibilities on corporate governance in a healthy manner.

The duties of the Nominating Committee and Compensation Committee will be fulfilled by the Corporate Governance Committee until their establishment.

### Article 2 Justification

This Regulation has been prepared based on the Corporate Governance Communiqué of the Capital Markets Board.

## Article 3 Establishment of the Corporate Governance Communiqué

Corporate governance Committee is established by appointment of at least two members from among the Board members and the Manager of the Investor Relations Unit/ Department.

The members of the Committee elect a Chairman among themselves. The Chairman of the Committee is elected from among the independent members of the Board. Persons who are not Board members but having specialization on their subjects can also become members to the Corporate Governance Committee.

If the Corporate Governance Committee has two members elected from the Board of Directors, both of these members are required to be from the independent members of the Board; and if the Committee has more than two board members, then majority of these members should be independent members. General Manager cannot become a member of the Committee.

The Manager of the Investors Relations Unit/Department is required to work full-time in the company and be positioned as a member of the Corporate Governance Committee.

Corporate Governance Committee membership automatically ends upon the termination of the Board membership.

## Article 4 Duties and Responsibilities of the Corporate Governance Committee

The duties and responsibilities of the Corporate Governance Committee have been outlined below.

- The Corporate Governance Committee establishes whether or not the corporate governance principles are duly applied in the Company, and determines the reasons if they are not applied and lay down the conflicts of interest emerging due to the non-application of these principles in the Company, and advises the Board of Directors for the improvement of the corporate governance applications.
- The Corporate Governance Committee supervises the activities of the Company's Investment Relations Department.
- The Committee lays down the fundamental principles regarding the communication of the Company with the investors, and reviews these principles on a regular basis.
- The Corporate Governance Committee, together with the Investors Relations Department, further submits to the Board of Directors its advice for the improvement of the communication between the Company and the shareholders, and the elimination and settlement of the possible disputes in between.

- The Corporate Governance Committee reviews the Corporate Governance Principles Compliance Report of the Company prior to its being published in the Company's annual activity report, and submits its opinions to the Board of Directors.
- The Corporate Governance Committee prepares its advice and assessments for the identification or amendment of the Company's Disclosure Policy and submits it to the Board of Directors. It also oversees to ensure that the Disclosure Policy covers at least the minimum obligatory content laid down by the laws and regulations regarding the communication of the Company with the stakeholders, and it reviews the content, quality, consistency and accuracy of the documents, presentations and explanations to ensure that they are prepared in accordance with the Disclosure Policy.
- The Corporate Governance Committee works for infusing the corporate governance culture into the Company and its adoption by the managers and employees at all levels. It follows the domestic and international developments on corporate governance front and monitors their possible effects for the Company.
- The duties and responsibilities of the Corporate Governance Committee on nominations have been outlined below.
- The Corporate Governance Committee works for setting up a transparent system for the identification, assessment and training of the candidates for board membership and the managerial positions with administrative responsibility and for adoption of proper policies and strategies on this subject.
- The Corporate Governance Committee makes regular assessments on the structure and productivity of the Board of Directors and submits its advice on possible changes to the Board of Directors.
- The Corporate Governance Committee is responsible for performing the jobs regarding the nomination of the independent member candidates for the Board which are stipulated by the laws and regulations and which are compulsory for the Group including the Company as announced by the Board each year.
- The duties and responsibilities of the Corporate Governance Committee on the salaries and remunerations have been outlined below:
- The Corporate Governance Committee lays down and oversees the principles, criteria and practices to apply to the compensations of the members of the Board of Directors and executives with administrative responsibility in view of the Company's long term targets.
- It submits to the Board of Directors its suggestions about the wages to be offered to the Board members and executives with administrative responsibility as set forth, also in consideration with the degree of realization of the criteria applicable to such compensation.
- It provides its assessments and suggestions on the creation and amendment of the Company's compensation policy which sets the compensation principles for the members of the Board of Directors and the managers with administrative responsibility, and submits its opinions to the Board of Directors.

The Corporate Governance Committee also fulfills other duties and responsibilities within its area of responsibility as may be delegated to it by the Board of Directors.

#### **Article 5 The Corporate Governance Committee's Operation Principles and Procedures**

- The Corporate Governance Committee meets at least once every three months and four times annually.
- The Committee meets with the attendance of all its members and takes its decisions by majority vote.
- The Committee keeps a decision book and the decisions taken by the Committee are recorded in this book with a log number.
- The results of the Committee's meetings are issued as an official report and the assessments and decisions of the Committee are submitted to the Board of Directors within at least one month following the relevant meeting of the Committee.
- The decisions of the Committee take effect upon the approval of the Board of Directors.
- The Corporate Governance Committee immediately submits its findings, assessments and suggestions on the area of its work and responsibility to the Board of Directors in writing.
- The Corporate Governance Committee may invite other people to its meetings as needed to get their opinions on a subject.
- The Investor Relations Unit/Department determines the agenda of the meetings, makes the calls for the meetings, ensures the communication within the members of the Committee, keeps the minute book, and fulfills other secretarial works of the Committee.
- The resources and support needed by the Committee during the execution of its duty are provided by the Board of Directors.
- Subject to the approval of the Board of Directors, the Committee may benefit from the opinions of the independent experts as may be needed on a subject related with its activities requiring specialization. The charge of such consultancy services needed by the Committee is provided by the Company.
- The members of the Corporate Governance Committee conduct their duties within the framework of the principles of independence and neutrality.

# CORPORATE GOVERNANCE PRINCIPLES COMPLIANCE REPORT

## Article 6 Validity

The clauses of this Regulation take effect on the date approved by the Board of Directors and are executed by the Board of Directors.

### Relevant Decisions of the Board of Directors

Decision	Effective Date	Revision	Relevant Articles
27.05.2014 / 2151	27.05.2014	1.0	All

During 2025, the Corporate Governance Committee and passed 9 decisions. In the meetings held, the Committee discussed and evaluated the following topics:

- Corporate governance principles compliance report, which was prepared by the Company and covers the 2025 operating period, has been studied and presented for the approval of the Board of Directors.
- Salary rises for 2025 for Company employees have been determined and presented for the approval of the Board of Directors.
- Distribution of duties within the Committee has been decided and the Head of the Committee has been elected.
- Proposed nominees for the independent member seats on the Board of Directors have been evaluated, giving due consideration to whether they satisfy the independence criteria, and the report thereon has been presented to the Board of Directors.
- The operation and efficiency of the Investor Relations Department has been discussed, and it has been established that activities were carried out duly with respect to informing the investors and public disclosure.
- It has been established that activities were carried out duly across the Company with respect to implementation of Corporate Governance Principles, and that there are no material complaints that the Company received from stakeholders.

### Early Detection of Risk Committee

Formed of three members, Early Detection of Risk Committee is headed by Mr. İsmet Gergerli, non-executive independent Board member, serves as the head of the Committee whereas the other members are Mr. A. Coşkun Cangöz, non-executive Board members and Mr. H. Serdar Yücel.

The duties and operating principles of the Early Detection of Risk Committee have been approved by the Board of Directors and put into force. The Committee carries out its activities within the frame of these principles.

## Duties and Operating Principles of the Early Detection of Risk Committee

### Article 1 Purpose and Scope

This Regulation covers the establishment of the Early Detection of Risk Committee and regulation of the duties and responsibilities as well as the operation procedures and principles of this Committee in order to ensure the Board of Directors fulfills its duties and responsibilities in the area of risk management in a well manner.

### Article 2 Justification

This Regulation has been prepared based on the Article 378 of the Turkish Commercial Code and the Corporate Governance Communiqué published by the Capital Markets Board.

### Article 3 Establishment of the Early Detection of Risk Committee

Early Detection of Risk Committee is established comprising at least two members to be elected from among the members of the Board of Directors.

Committee members elect a Chairman from among them. The Committee's Chairman should be elected from among the independent members of the Board of Directors. Persons who are not members of the Board of Directors but specialized on their areas can become members of the Committee.

Both members of the Committee have to be independent members of the Board of Directors if the Committee is consisted of two members, and majority of the Committee members should be independent if the Committee is consisted of more than two members. General Manager cannot be a member of the Committee.

The membership to the Early Detection of Risk Committee ends upon the termination of the Board membership of the relevant member, if applicable.

#### Article 4 Duties and Responsibilities of the Early Detection of Risk Committee

- Early Detection of Risk Committee conducts works aimed at early perception of risks that may imperil the existence, development and sustenance of the Company; taking the required measures regarding the identified risks; and management of such risks.
- It submits in writing to the Board of Directors its suggestions and opinions regarding the establishment and development of the Company's risk management system capable of minimizing the effects of the risks for all stakeholders including mainly the shareholders.
- It reviews the Company's risk management system at least once a year.
- It supervises the realization of the risk management applications in accordance with the decisions of the Board of Directors and the Committee.
- It reviews the determinations and assessments regarding the risk management that will be included to the Company's annual activity report.
- Early Detection of Risk Committee also fulfills other duties and responsibilities in its area of responsibility as may be assigned to it by the Board of Managers.
- The results of the Committee's meetings are issued as an official report which includes the assessments and decisions together with their justifications, and submitted to the Board of Directors within at least one month following the relevant meeting.
- The Committee's decisions take effect upon the approval of the Board of Directors.
- The Early Detection of Risk Committee immediately sends its determinations, assessments and suggestions regarding the area of its responsibility to the Board of Directors in writing.
- Early Detection of Risk Committee may invite other persons to its meetings and take their opinions as it may deem necessary.
- Setting the agenda of the Committee's meeting, making calls for the meeting, ensuring the communication with the Committee members, keeping the minute book and other secretarial works of the Committee are performed by the unit in charge of the risk management.
- All kinds of resources and support needed during the Committee's fulfillment of its duty are provided by the Board of Directors.
- The Committee may benefit from the opinions of the independent experts as it may need regarding its activities subject to the approval of the Board of Directors. The fee of the consultancy service needed by the Committee is paid by the Company.
- The members of the Early Detection of Risk Committee fulfill their duties in compliance with the principles of independence and neutrality.

#### Article 5 Operation Principles and Procedures of Early Detection of Risk Committee

- Early Detection of Risk Committee meets at least every three months and at least four times a year.
- The Committee meets with the attendance of all its members, and the decision quorum for the Committee is the majority of the present.
- The Committee keeps a minute book where the decisions taken are recorded with a separate log number.

#### Article 6 Validity

The provisions of this Regulation take effect on the date of their approval by the Board of Directors and are executed by the Board of Directors.

#### Relevant Board Decisions

Decision	Effective Date	Revision	Relevant Articles
27.05.2014 / 2151	27.05.2014	1.0	All

# CORPORATE GOVERNANCE PRINCIPLES COMPLIANCE REPORT

During 2025, the Corporate Governance Committee met four times and passed 14 decisions. In the meetings held, the Committee discussed and evaluated the following topics:

- Distribution of duties within the Committee has been decided and the Head of the Committee has been elected.
- Periodic risk reports prepared by the Internal Control, Risk Management, Compliance and Legislation Department has been evaluated by the Committee; it has been established that the risks specified in the reports remain within the limits set by the Board of Directors for individual risks to be carried and for total risk exposure. The reports have been presented for the information of the Board of Directors.
- Risk management systems have been reviewed, necessary activities were carried out to update the risk management strategy and policies to be pursued by the Company for taking necessary action and managing the risks, and the same have been presented for the information of the Board of Directors.

## 17. Risk Management and Internal Control Mechanism

Potential risks that the Company may be exposed to are defined in the Risk Catalogue. Risk policies have been prepared for risk categories that are critical for the Company's operations, and internal control processes have been established for all practices, procedures and workflows. Internal implementation controls and audits are being carried out by Internal Audit and Internal Control and Risk Management, Compliance and Legislation Departments.

The Early Detection of Risk Committee regularly reviews the processes for risk measurement, assessment and management, and reports its activities to the Board of Directors on a monthly basis. Moreover, the Audit Committee monitors the efficiency of the Company's risk management and internal control activities through internal audit activities, and reports the same to the Board of Directors.

## 18. Strategic Goals of the Company

Strategic goals of the Company are set by the Board of Directors, taking into consideration competitive conditions, overall economic conjuncture, general projections regarding national and international financial markets, and the Company's medium and long-term targets. The members of the Board of Directors and the Company executives discuss and evaluate the strategies and goals set in a detailed and thorough manner. The office of the General Manager of the Company is responsible for implementing the defined strategy and goals.

Actualizations with respect to the approved strategy and goals are reported to the Board of Directors on a monthly basis. The topics reviewed in the Board meetings include the Company's position in the sector, its activities, the actualization levels of the annual budget and targets, financial structure and performance, the alignment level of reporting and operations to international standards, and the reasons and possible actions that can be taken in case of non-achievement of the goals.

## 19. Financial Rights

The Remuneration Policy, which covers the criteria used for determining any rights, benefits and remunerations provided to the Company employees, is available on the Company website.

Attendance fees paid to the members of the Board of Directors are determined by the General Assembly and disclosed on the Public Disclosure Platform.

During 2025, benefits, allowances, resources in cash and in kind, insurance and similar benefits provided to the members of the Board of Directors and the Company's senior executives amounted to TL 60,639 thousand.

Members of the Board of Directors and senior executives are not disbursed loans or credit, nor are they granted guarantee in their favor.

## CORPORATE GOVERNANCE COMPLIANCE REPORT

	Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
<b>Corporate Governance Compliance Report</b>						
<b>1.1. FACILITATING THE EXERCISE OF SHAREHOLDER RIGHTS</b>						
1.1.2- Up-to-date information and disclosures which may affect the exercise of shareholder rights are available to investors at the corporate website.	X					
<b>1.2. RIGHT TO OBTAIN AND REVIEW INFORMATION</b>						
1.2.1 - Management did not enter into any transaction that would complicate the conduct of special audit.	X					
<b>1.3. GENERAL ASSEMBLY</b>						
1.3.2 - The company ensures the clarity of the General Assembly agenda, and that an item on the agenda does not cover multiple topics.	X					
1.3.7- Insiders with privileged information have informed the board of directors about transactions conducted on their behalf within the scope of the company's activities in order for these transactions to be presented at the General Shareholders' Meeting.					X	No such transaction took place in 2025.
1.3.8 - Members of the board of directors who are concerned with specific agenda items, auditors, and other related persons, as well as the officers who are responsible for the preparation of the financial statements were present at the General Shareholders' Meeting.	X					
1.3.10 - The agenda of the General Shareholders' Meeting included a separate item detailing the amounts and beneficiaries of all donations and contributions.	X					
1.3.11 - The General Shareholders' Meeting was held open to the public, including the stakeholders, without having the right to speak.			X			Since the Company's Articles of Association do not contain any provisions regarding participation of stakeholders other than shareholders and media in General Shareholders' Meetings, stakeholders other than media, shareholders and employees are not admitted to General Shareholders' Meetings.
<b>1.4. VOTING RIGHTS</b>						
1.4.1 - There is no restriction preventing shareholders from exercising their shareholder rights.	X					

## CORPORATE GOVERNANCE PRINCIPLES COMPLIANCE REPORT

	Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
1.4.2 - The company does not have shares that carry privileged voting rights.			X			Pursuant to the Articles of Association, each share entitles its holder to one vote. While the shares constituting the Company's capital do not possess any voting privileges, Class (A) shareholders have the privilege of nominating candidates for the seats on the Board of Directors and pursuance of their consent for amendments to the Articles of Association.
1.4.3-The company withholds from exercising its voting rights at the General Shareholders' Meeting of any company with which it has cross-ownership, in case such cross-ownership provides management control.	X					
<b>1.5. MINORITY RIGHTS</b>						
1.5.1 - The company pays maximum diligence to the exercise of minority rights.	X					
1.5.2 - The Articles of Association extend the use of minority rights to those who own less than one twentieth of the outstanding shares, and expand the scope of the minority rights.			X			The Company's Articles of Association do not grant minority rights to those holding less than one twentieth of the Company's capital.
<b>1.6. DIVIDEND RIGHT</b>						
1.6.1 - The dividend policy approved by the General Shareholders' Meeting is posted on the company website.	X					
1.6.2 - The dividend distribution policy comprises the minimum information to ensure that the shareholders can have an opinion on the procedure and principles of dividend distributions in the future.	X					
1.6.3 - The reasons for retaining earnings, and their allocations, are stated in the relevant agenda item.	X					
1.6.4 - The board reviewed whether the dividend policy balances the benefits of the shareholders and those of the company.	X					
<b>1.7. TRANSFER OF SHARES</b>						
1.7.1 - There are no restrictions preventing shares from being transferred.	X					
<b>2.1. CORPORATE WEBSITE</b>						
2.1.1. - The company website includes all elements listed in Corporate Governance Principle 2.1.1.	X					

	Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
2.1.2 - The shareholding structure (names, privileges, number and ratio of shares, and beneficial owners of more than 5% of the issued share capital) is updated on the website at least every 6 months.		X				Since we do not have access to our shareholders' data, the related update is made by the MKK (Central Securities Depository) on PDP (Public Disclosure Platform).
2.1.4 - The company website is prepared in other selected foreign languages, in a way to present exactly the same information with the Turkish content.	X					
<b>2.2. ANNUAL REPORT</b>						
2.2.1 - The board of directors ensures that the annual report represents a true and complete view of the company's activities.	X					
2.2.2 - The annual report includes all elements listed in Corporate Governance Principle 2.2.2.	X					
<b>3.1. CORPORATION'S POLICY ON STAKEHOLDERS</b>						
3.1.1- The rights of the stakeholders are protected pursuant to the relevant regulations, contracts and within the framework of bona fides principles.	X					
3.1.3 - Policies or procedures addressing stakeholders' rights are published on the company's website.	X					
3.1.4 - A whistleblowing program is in place for reporting legal and ethical issues.	X					
3.1.5 - The company addresses conflicts of interest among stakeholders in a balanced manner.	X					
<b>3.2. SUPPORTING THE PARTICIPATION OF THE STAKEHOLDERS IN THE CORPORATION'S MANAGEMENT</b>						
3.2.1 - The Articles of Association, or the internal regulations (terms of reference/ manuals), regulate the participation of employees in management.	X					
3.2.2 - Surveys/other research techniques, consultation, interviews, observation method etc. were conducted to obtain opinions from stakeholders on decisions that significantly affect them.		X				No surveys/consultations were deemed necessary since there are no material decisions that significantly affect stakeholders. Such studies will naturally be carried out in the event that there is such a decision.

## CORPORATE GOVERNANCE PRINCIPLES COMPLIANCE REPORT

	Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
<b>3.3. HUMAN RESOURCES POLICY</b>						
3.3.1 - The company has adopted an employment policy ensuring equal opportunities, and a succession plan for all key managerial positions.		X				The Company has adopted an employment policy ensuring equal opportunities. Under the Company's organizational structure and current practice, the subordinate working under each managerial position is trained for the relevant managerial position and is considered a management trainee; the Board of Directors is authorized to make the appointments to key management positions.
3.3.2 - Recruitment criteria are documented.	X					
3.3.3 - The company has a policy on human resources development, and organizes trainings for employees.	X					
3.3.4 - Meetings have been organized to inform employees on the financial status of the company, remuneration, career planning, education and health.	X					
3.3.5 - Employees, or their representatives, were notified of decisions impacting them. The opinion of the related trade unions was also taken.			X			Employees are notified of decisions made about them or developments that might impact them. The Company develops mechanisms to involve employees in decision-making processes, and ensures the same through periodic questionnaires administered.
3.3.6 - Job descriptions and performance criteria have been prepared for all employees, announced to them and taken into account to determine employee remuneration.	X					
3.3.7 - Measures (procedures, trainings, raising awareness, goals, monitoring, complaint mechanisms) have been taken to prevent discrimination, and to protect employees against any physical, mental, and emotional mistreatment.	X					
3.3.8 - The company ensures freedom of association and supports the right for collective bargaining.			X			There are no internal regulations on this topic.
3.3.9 - A safe working environment for employees is maintained.	X					

	Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
<b>3.4. RELATIONS WITH CUSTOMERS AND SUPPLIERS</b>						
3.4.1-The company measured its customer satisfaction, and operated to ensure full customer satisfaction.	X					
3.4.2 - Customers are notified of any delays in handling their requests.	X					
3.4.3 - The company complied with the quality standards with respect to its products and services.	X					
3.4.4 - The company has in place adequate controls to protect the confidentiality of sensitive information and business secrets of its customers and suppliers.	X					
<b>3.5. ETHICAL RULES AND SOCIAL RESPONSIBILITY</b>						
3.5.1 - The board of the corporation has adopted a code of ethics, disclosed on the corporate website.	X					
3.5.2-The company has been mindful of its social responsibility and has adopted measures to prevent corruption and bribery.	X					
<b>4.1. ROLE OF THE BOARD OF DIRECTORS</b>						
4.1.1 - The board of directors has ensured strategy and risks do not threaten the long-term interests of the company, and that effective risk management is in place.	X					
4.1.2 - The agenda and minutes of board meetings indicate that the board of directors discussed and approved strategy, ensured resources were adequately allocated, and monitored company and management performance.	X					
<b>4.2. ACTIVITIES OF THE BOARD OF DIRECTORS</b>						
4.2.1-The board of directors documented its meetings and reported its activities to the shareholders.	X					
4.2.2 - Duties and authorities of the members of the board of directors are disclosed in the annual report.	X					
4.2.3-The board has ensured the company has an internal control framework adequate for its activities, size and complexity.	X					

## CORPORATE GOVERNANCE PRINCIPLES COMPLIANCE REPORT

	Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
4.2.4 - Information on the functioning and effectiveness of the internal control system is provided in the annual report.	X					
4.2.5 - The roles of the Chairman and Chief Executive Officer are separated and defined.	X					
4.2.7-The board of directors ensures that the Investor Relations department and the corporate governance committee work effectively. The board works closely with them when communicating and settling disputes with shareholders.	X					
4.2.8 - The company has subscribed to a Directors and Officers liability insurance covering more than 25% of the capital.			X			A "Directors and Officers Liability Insurance" has been obtained for indemnification of potential losses that the Company's Board of Directors members and executives might cause to the Company and/or third parties. The sum insured is not more than 25% of the capital.
<b>4.3. STRUCTURE OF THE BOARD OF DIRECTORS</b>						
4.3.9 - The board of directors has approved the policy on its own composition, setting a minimal target of 25% for female directors. The board annually evaluates its composition and nominates directors so as to be compliant with the policy.		X				One woman member serves on the Board of Directors. While the Company does not have a specific policy about the matter, the structure of the Board of Directors is reviewed annually and this point is taken into consideration when identifying nominees.
4.3.10 - At least one member of the audit committee has 5 years of experience in audit/ accounting and finance.	X					
<b>4.4. BOARD MEETING PROCEDURES</b>						
4.4.1-Each board member attended the majority of the board meetings in person.	X					
4.4.2 - The board has formally approved a minimum time by which information and documents relevant to the agenda items should be supplied to all board members.		X				Information, documents and presentations relevant to the Board meeting agenda are made available for review by Board of Directors members 3 to 5 days in advance of the meeting date, by ensuring equal information flow.

	Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
4.4.3 - The opinions of board members that could not attend the meeting, but did submit their opinion in written format, were presented to other members.					X	No such situation occurred to date. In the event that a member who is unable to attend the meeting but provides his/her opinions in writing, the same will naturally be presented for the information of other members.
4.4.4 - Each member of the board has one vote.	X					
4.4.5 - The board has a charter/written internal rules defining the meeting procedures of the board.	X					
4.4.6 - Board minutes document that all items on the agenda are discussed, and board resolutions include director's dissenting opinions if any.	X					
4.4.7-There are limits to external commitments of board members. Shareholders are informed of board members' external commitments at the General Shareholders' Meeting.		X				While no restrictions are imposed on external commitments of the members of the Board of Directors, the duties assumed by the Board members are shared with the shareholders in General Shareholders' Meetings.
<b>4.5. BOARD COMMITTEES</b>						
4.5.5 - Board members serve in only one of the Board's committees.			X			Three independent members serve on the Company's Board of Directors. Since the Corporate Governance Communiqué mandates the presence of independent members on each committee, Board members necessarily serve on more than one committee.
4.5.6 - Committees have invited persons to the meetings as deemed necessary to obtain their views.	X					
4.5.7 - If external consultancy services are used, the independence of the provider is stated in the annual report.					X	During 2025, the committees did not receive any consultancy services.

## CORPORATE GOVERNANCE PRINCIPLES COMPLIANCE REPORT

	Compliance Status					Explanation
	Yes	Partial	No	Exempted	Not Applicable	
4.5.8 - Minutes of all committee meetings are kept and reported to board members.		X				The committee members informed the Board members about the matters discussed and the decisions passed in committee meetings. The Internal Audit Department and Internal Control, Risk Management, Compliance and Regulations Department presented 24 reports to the Audit Committee and 12 to the Early Detection of Risk Committee.
<b>4.6. FINANCIAL RIGHTS</b>						
4.6.1-The board of directors has conducted a board performance evaluation to review whether it has discharged all its responsibilities effectively.			X			Although the Company's annual and medium-term targets are not publicly disclosed, The Board of Directors conducts financial performance evaluations at certain intervals. The Board of Directors members are not individually assessed.
4.6.4-The company did not extend any loans to its board directors or executives, nor extended their lending period or enhanced the amount of those loans, or improve conditions thereon, and did not extend loans under a personal credit title by third parties or provided guarantees such as surety in favor of them.	X					
4.6.5 - The individual remuneration of board members and executives is disclosed in the annual report.				X		Remunerations, benefits and allowances provided to the Board of Directors members and the Company's executives are disclosed collectively.

# CORPORATE GOVERNANCE INFORMATION FORM

## 1. SHAREHOLDERS

### 1.1. Facilitating the Exercise of Shareholders Rights

The number of investor meetings (conference, seminar/etc.) organized by the company during the year 0

### 1.2. Right to Obtain and Examine Information

The number of special audit request(s) 0

The number of special audit requests that were accepted at the General Shareholders' Meeting 0

### 1.3. General Assembly

Link to the PDP announcement that demonstrates the information requested by Principle 1.3.1. (a-d) <https://www.kap.org.tr/tr/Bildirim/1397622>

Whether the company provides materials for the General Shareholders' Meeting in English and Turkish at the same time General assembly documents (meeting invitation, agenda, information document, etc.) other than the minutes and attendance list are presented simultaneously.

The links to the PDP announcements associated with the transactions that are not approved by the majority of independent directors or by unanimous votes of present board members in the context of Principle 1.3.9 There are no transactions that are not approved by the majority of independent Board members or by unanimous votes of present Board members in the context of Principle 1.3.9.

The links to the PDP announcements associated with related party transactions in the context of Article 9 of the Communiqué on Corporate Governance (II-17.1) There are no related party transactions in the context of Article 9 of the Communiqué on Corporate Governance.

The links to the PDP announcements associated with common and continuous transactions in the context of Article 10 of the Communiqué on Corporate Governance (II-17.1) There are no common and continuous transactions requiring public disclosure in the context of Article 10 of the Communiqué on Corporate Governance.

The name of the section on the corporate website that demonstrates the donation policy of the company <https://www.isleasing.com.tr/en/investor-relations/corporate-governance/policies/donation-policy/>

The relevant link to the PDP with minute of the General Shareholders' Meeting where the donation policy has been approved <https://www.kap.org.tr/tr/Bildirim/269935>

The number of the provisions of the articles of association that discuss the participation of stakeholders to the General Shareholders' Meeting Stakeholder participation in the General Assembly are set out in Article 20 of the Articles of Association and Article 5 of the General Assembly Internal Directive.

Identified stakeholder groups that participated in the General Shareholders' Meeting, if any Besides shareholders and their proxies, Board of Directors members and the representative of the independent audit firm participated in the 2024 General Assembly meeting. Some stakeholders such as the Company employees attended the meeting as observers within our Company's knowledge.

### 1.4. Voting Rights

Whether the shares of the company have differential voting rights Yes

In case that there are voting privileges, indicate the owner and percentage of the voting majority of shares. Class (A) shareholders have the privilege to nominate candidates for seats on the Board of Directors and pursuance of their consent for amendments to the Articles of Association. Class (A) shareholders have 600,000,000 votes.

The percentage of ownership of the largest shareholder 30.43%

### 1.5. Minority Rights

Whether the scope of minority rights enlarged (in terms of content or the ratio) in the articles of the association No

If yes, specify the relevant provision of the articles of association. -

# CORPORATE GOVERNANCE INFORMATION FORM

## 1.6. Dividend Right

The name of the section on the corporate website that describes the dividend distribution policy

<https://www.isleasing.com.tr/en/investor-relations/corporate-governance/policies/profit-distribution-policy/>

Minutes of the relevant agenda item in case the board of directors proposed to the general assembly not to distribute dividends, the reason for such proposal and information as to use of the dividend.

It was decided not to distribute, but to set it aside as extraordinary reserves, the distributable net profit for the period in the amount of TL 1,925,193 thousand, which is the net distributable profit for the period which is calculated as TL 1,142,528 thousand that is the net profit for the period arising according to the CMB legislation and TL 7,767 thousand first legal reserves set aside as first legal reserves and calculated according to the TL 1,917,426 thousand profit that descends in the Company's legal records, be retained and set aside as extraordinary reserves. It has also been decided that deferred tax expense in the amount of TL 144,571 thousand included in the net profit for the period according to the Company's legal records, which were retained, and be transferred to extraordinary reserves.

PDP link to the related general shareholder meeting minutes in case the board of directors proposed to the general assembly not to distribute dividends

<https://www.kap.org.tr/tr/Bildirim/1411548>

## General Assembly Meetings

General Meeting Date	The number of information requests received by the company regarding the clarification of the agenda of the General Shareholders' Meeting	Shareholder participation rate to the General Shareholders' Meeting	Percentage of shares directly present at the GSM	Percentage of shares represented by proxy	Specify the name of the page of the corporate website that contains the General Shareholders' Meeting minutes, and also indicates for each resolution the voting levels for or against	Specify the name of the page of the corporate website that contains all questions asked in the general assembly meeting and all responses to them	The number of the relevant item or paragraph of General Shareholders' Meeting minutes in relation to related party transactions	The number of declarations by insiders received by the board of directors	The link to the related PDP general shareholder meeting notification
25.03.2025	0	63.12%	2.15%	60.97%	<a href="https://www.isleasing.com.tr/en/investor-relations/general-assembly/general-assembly-minutes-and-list-of-participants/">https://www.isleasing.com.tr/en/investor-relations/general-assembly/general-assembly-minutes-and-list-of-participants/</a>	<a href="https://www.isleasing.com.tr/en/investor-relations/general-assembly/invitation-to-general-assembly/">https://www.isleasing.com.tr/en/investor-relations/general-assembly/invitation-to-general-assembly/</a>	None	0	<a href="https://www.kap.org.tr/tr/Bildirim/1397622">https://www.kap.org.tr/tr/Bildirim/1397622</a>

## 2. DISCLOSURE AND TRANSPARENCY

### 2.1. Corporate Website

Specify the name of the sections of the website providing the information requested by the Principle 2.1.1.

<https://www.isleasing.com.tr/en/investor-relations/company-details/partnership-structure/>

If applicable, specify the name of the sections of the website providing the list of shareholders (ultimate beneficiaries) who directly or indirectly own more than 5% of the shares.

The Shareholding Structure is posted at <https://www.isleasing.com.tr/en/investor-relations/company-details/partnership-structure/>

Information about Real or Legal Persons Directly or Indirectly Holding 5% or More Shares in the Capital as disclosed by the Central Registry Agency (MKK) is posted at <https://www.kap.org.tr/tr/sirket-bilgileri/genel/988-is-finansal-kiralama-a-s>

List of languages for which the website is available

Turkish and English

### 2.2. Annual Report

The page numbers and/or name of the sections in the Annual Report that demonstrate the information requested by principle 2.2.2.

a) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the duties of the members of the board of directors and executives conducted out of the company and declarations on independence of board members

Corporate Governance Practices/ Board of Directors

b) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on committees formed within the board structure	Corporate Governance Practices/ Number, Structure and Independence of the Board of Directors Committees
c) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the number of board meetings in a year and the attendance of the members to these meetings	Corporate Governance Practices/ Board of Directors /Operating Principles of the Board of Directors
ç) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on amendments in the legislation which may significantly affect the activities of the corporation	Corporate Governance Practices/ Brief Annual Report of the Board of Directors
d) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on significant lawsuits filed against the corporation and the possible results thereof	Corporate Governance Practices/ Brief Annual Report of the Board of Directors
e) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the conflicts of interest of the corporation among the institutions that it purchases services on matters such as investment consulting and rating and the measures taken by the corporation in order to avoid from these conflicts of interest	Corporate Governance Practices/ Brief Annual Report of the Board of Directors
f) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the cross ownership subsidiaries that the direct contribution to the capital exceeds 5%	There are no cross ownership relationships.
g) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on social rights and professional training of the employees and activities of corporate social responsibility in respect of the corporate activities that arises social and environmental results	General Assessment/ Human Resources and Training

### 3. STAKEHOLDERS

#### 3.1. Corporation's Policy on Stakeholders

The name of the section on the corporate website that demonstrates the employee remedy or severance policy	<a href="https://www.isleasing.com.tr/en/investor-relations/corporate-governance/policies/compensation-policy-for-employees/">https://www.isleasing.com.tr/en/investor-relations/corporate-governance/policies/compensation-policy-for-employees/</a>
The number of definitive convictions the company was subject to in relation to breach of employee rights	None.
The position of the person responsible for the alert mechanism (i.e. whistleblowing mechanism)	Audit Committee- Corporate Governance Committee
The contact detail of the company alert mechanism	Any conduct subject to reporting can be directly communicated by the related stakeholder to the respondents, Internal Audit, Investor Relations Department or the Company's Executive Management. Any such reports are forwarded to the Corporate Governance Committee and the Audit Committee.

#### 3.2. Supporting the Participation of the Stakeholders in the Corporation's Management

Name of the section on the corporate website that demonstrates the internal regulation addressing the participation of employees on management bodies	<a href="https://www.isleasing.com.tr/en/investor-relations/corporate-governance/policies/stakeholders-policy/">https://www.isleasing.com.tr/en/investor-relations/corporate-governance/policies/stakeholders-policy/</a>
Corporate bodies where employees are actually represented	Employee participation in management is provided through annual performance assessment meetings, the internal suggestion system, CEO messaging line, and the internal annual meetings.

## CORPORATE GOVERNANCE INFORMATION FORM

### 3.3. Human Resources Policy

The role of the board on developing and ensuring that the company has a succession plan for the key management positions

The role of the Board of Directors with respect to developing a succession plan for key managerial positions consists of the Company's organizational structure and existing practices; training the subordinate working under each managerial position for that relevant managerial position and considering each such individual as a management trainee; the Board of Directors is authorized to make the appointments to key management positions.

The name of the section on the corporate website that demonstrates the human resource policy covering equal opportunities and hiring principles. Also provide a summary of relevant parts of the human resource policy.

<https://www.isleasing.com.tr/en/investor-relations/corporate-governance/policies/ethical-principles/>

<https://www.isleasing.com.tr/en/investor-relations/corporate-governance/policies/stakeholders-policy/>

Whether the company provides an employee stock ownership program

None

The name of the section on the corporate website that demonstrates the human resource policy covering discrimination and mistreatments and the measures to prevent them. Also provide a summary of relevant parts of the human resource policy.

<https://www.isleasing.com.tr/en/investor-relations/corporate-governance/policies/ethical-principles/>

<https://www.isleasing.com.tr/en/human-resources/#human-resources-policy>

The number of definitive convictions the company is subject to in relation to health and safety measures

None.

### 3.5. Ethical Rules and Social Responsibility

The name of the section on the corporate website that demonstrates the code of ethics

<https://www.isleasing.com.tr/en/investor-relations/corporate-governance/policies/ethical-principles/>

The name of the section on the company website that demonstrates the corporate social responsibility report. If such a report does not exist, provide the information about any measures taken on environmental, social and corporate governance issues.

"Sustainability" on our Company's corporate website environmental, social and corporate governance issues. is included.

<https://isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf>

<https://www.isleasing.com.tr/media/aneidif0/i%C5%9F-leasing-tsrs-raporu-2024.pdf>

Any measures combating any kind of corruption including embezzlement and bribery

Within the framework of international norms and national regulatory framework, the Company espouses it as an important principle to combat the laundering of proceeds of crime, corruption and similar crimes, and takes care to cooperate with other Association-member companies, other related organizations, institutions and authorities. To this end, the Company has internally published an "Anti-Bribery and Anti-Corruption Policy". The Company also takes necessary measures related to this matter and organizes training programs for employees.

<https://www.isleasing.com.tr/en/investor-relations/corporate-governance/policies/anti-bribery-and-corruption-policy/>

## 4. BOARD OF DIRECTORS -I

### 4.2. Activity of the Board of Directors

Date of the last board evaluation conducted 22.12.2025

Whether the board evaluation was externally facilitated No

Whether all board members released from their duties at the GSM Yes

Name(s) of the board member(s) with specific delegated duties and authorities, and descriptions of such duties	Our new Board of Directors, elected at the Ordinary General Assembly Meeting of our Company held on 25 March 2025, has distributed the duties among themselves: It has been unanimously decided to elect Ozan Gürsoy as the Chairman and Banu Altun as the Vice Chairman. In addition, <ul style="list-style-type: none"> <li>M. Coşkun Cangöz was elected as the chairman, Sedat Şardağ and İsmet Gergerli as members for the Audit Committee;</li> <li>Sedat Şardağ was elected as the chairman, Ömer Karakuş and H. Serdar Yücel as members for the Corporate Governance Committee;</li> <li>İsmet Gergerli as the chairman and M. Coşkun Cangöz and H. Serdar Yücel as members for the Early Detection of Risk Committee.</li> </ul>
Number of reports presented by internal auditors to the audit committee or any relevant committee to the board	Internal Audit, Internal Control, Risk Management, Compliance and Regulations Department presented 24 reports to the Audit Committee, and 12 to the Committee of Early Detection of Risk.
Specify the name of the section or page number of the annual report that provides the summary of the review of the effectiveness of internal controls	Corporate Governance Practices/ Brief Annual Report of the Board of Directors
Name of the Chairman	Ozan Gürsoy
Name of the CEO	U. Şafak Ögün
If the CEO and Chair functions are combined: provide the link to the relevant PDP announcement providing the rationale for such combined roles	The functions of the Chairman of the Board and the General Manager who is the Chief Executive Officer are fulfilled by different individuals.
Link to the PDP notification stating that any damage that may be caused by the members of the board of directors during the discharge of their duties is insured for an amount exceeding 25% of the company's capital	This information is provided in the section titled "Operating Principles of the Board of Directors" of the Corporate Governance Compliance Report which is incorporated in the annual report.
The name of the section on the corporate website that demonstrates current diversity policy targeting women directors	None.
The number and ratio of female directors within the Board of Directors	2 female directors, 22.22%

### Composition of Board of Directors

Name, Surname of Board Member	Whether Executive Director Or Not	Whether Independent Director Or Not	The First Election Date To Board	Link To PDP Notification That Includes The Independence Declaration	Whether the Independent Director Considered By The Nomination Committee	Whether She/He is the Director Who Ceased to Satisfy The Independence or Not	Whether The Director Has At Least 5 Years' Experience On Audit, Accounting And/Or Finance Or Not
OZAN GÜRSOY	Non-executive	Not independent director	28.03.2024	-	-	-	Yes
BANU ALTUN	Non-executive	Not independent director	28.03.2024	-	-	-	Yes
ÖMER KARAKUŞ	Non-executive	Not independent director	25.03.2022	-	-	-	Yes
SERMİN N. SARAÇ SOSANOĞLU	Non-executive	Not independent director	28.03.2024	-	-	-	Yes
UYGAR ŞAFAK ÖĞÜN	Executive	Not independent director	10.05.2021	-	-	-	Yes
MEHMET COŞKUN CANGÖZ	Non-executive	Independent director	21.10.2021	Provided in the Annual Report	Considered	No	Yes
SEDAT ŞARDAĞ	Non-executive	Independent director	28.03.2024	Provided in the Annual Report	Considered	No	Yes
İSMET GERGERLİ	Non-executive	Independent director	28.03.2024	Provided in the Annual Report	Considered	No	Yes
HÜSEYİN SERDAR YÜCEL	Non-executive	Not independent director	25.02.2022	-	-	-	Yes

## CORPORATE GOVERNANCE INFORMATION FORM

### 4. BOARD OF DIRECTORS-II

#### 4.4. Meeting Procedures of the Board of Directors

Number of physical board meetings in the reporting period (meetings in person)	4
Director average attendance rate at board meetings	92%
Whether the board uses an electronic portal to support its work or not	No
Number of minimum days ahead of the board meeting to provide information to directors, as per the board charter	Care is taken to provide the information and documents relevant to the Board of Directors meeting to all Board members at least 3 days in advance of the meeting date, as a rule.
The name of the section on the corporate website that demonstrates information about the board charter	The related information is provided in Article 11 of the Company's Articles of Association which is available on the corporate website, under the tab Investor Relations / Company Information.
Number of maximum external commitments for board members as per the policy covering the number of external duties held by directors	None.

#### 4.5. Board Committees

Page numbers or section names of the annual report where information about the board committees are presented	Corporate Governance Compliance Report / Number, Structure and Independence of the Board of Directors Committees
Link(s) to the PDP announcement(s) with the board committee charters	<a href="https://www.kap.org.tr/tr/Bildirim/363138">https://www.kap.org.tr/tr/Bildirim/363138</a>

#### Composition of Board Committees -I

Names Of The Board Committees	Name Of Committees Defined As "Other" In The First Column		Whether	
	Name-Surname of Committee Members	Whether Chair Or Not	Whether Board Member Or Not	
Audit Committee	M. Coşkun CANGÖZ	Yes	Board member	
Audit Committee	Sedat ŞARDAĞ	No	Board member	
Audit Committee	İsmet GERGERLİ	No	Board member	
Corporate Governance Committee	Sedat ŞARDAĞ	Yes	Board member	
Corporate Governance Committee	Ömer KARAKUŞ	No	Board member	
Corporate Governance Committee	H. Serdar YÜCEL	No	Board member	
Corporate Governance Committee	Vasif SİPAHİ	No	Not a board member	
Committee of Early Detection of Risk	İsmet GERGERLİ	Yes	Board member	
Committee of Early Detection of Risk	M. Coşkun CANGÖZ	No	Board member	
Committee of Early Detection of Risk	H. Serdar YÜCEL	No	Board member	

### 4. BOARD OF DIRECTORS-III

#### 4.5. Board Committees-II

Specify where the activities of the audit committee are presented in your annual report or website (Page number or section name in the annual report/website)	Corporate Governance Practices/Corporate Governance Compliance Report/Audit Committee
Specify where the activities of the corporate governance committee are presented in your annual report or website (Page number or section name in the annual report/website)	Corporate Governance Practices/Corporate Governance Compliance Report/Corporate Governance Committee
Specify where the activities of the nomination committee are presented in your annual report or website (Page number or section name in the annual report/website)	The functions of the Nomination Committee are fulfilled by the Corporate Governance Committee. Corporate Governance Practices/Corporate Governance Compliance Report/Corporate Governance Committee

Specify where the activities of the early detection of risk committee are presented in your annual report or website (Page number or section name in the annual report/website)

Corporate Governance Practices/Corporate Governance Compliance Report/Committee of Early Detection of Risk

Specify where the activities of the remuneration committee are presented in your annual report or website (Page number or section name in the annual report/website)

The functions of the Remuneration Committee are fulfilled by the Corporate Governance Committee.  
Corporate Governance Practices/Corporate Governance Compliance Report/Corporate Governance Committee

#### 4.6. Financial Rights

Specify where the operational and financial targets and their achievement are presented in your annual report (Page number or section name in the annual report)

Corporate Governance Practices/Brief Annual Report of the Board of Directors

Specify the section of website where remuneration policy for executive and non-executive directors are presented.

<https://www.isleasing.com.tr/en/investor-relations/corporate-governance/policies/remuneration-policy/>

Specify where the individual remuneration for board members and senior executives are presented in your annual report (Page number or section name in the annual report)

Corporate Governance Practices/Corporate Governance Compliance Report / Financial Rights

#### Composition of Board Committees-II

Names Of The Board Committees	Name of committees defined as "Other" in the first column	The Percentage Of Non-executive Directors	The Percentage Of Independent Directors In The Committee	The Number Of Meetings Held In Person	The Number Of Reports On Its Activities Submitted To The Board
Audit Committee		100%	100%	4	Decisions passed by the committee are communicated, and information is provided verbally in BoD meetings.
Corporate Governance Committee		75%	25%	4	Decisions passed by the committee are communicated, and information is provided verbally in BoD meetings.
Committee of Early Detection of Risk		100%	67%	4	Decisions passed by the committee are communicated, and information is provided verbally in BoD meetings.

# STATEMENT OF COMPLIANCE WITH SUSTAINABILITY PRINCIPLES

İstanbul, 24 February 2026

To the Board of Directors of İş Finansal Kiralama A.Ş.

## STATEMENT OF COMPLIANCE WITH SUSTAINABILITY PRINCIPLES

İş Leasing acts with the target of surpassing the regulatory requirements, particularly the matters specified in the Sustainability Principles Compliance Framework of the Capital Markets Board of Türkiye (CMB).

Many of the activities İş Leasing undertakes in relation to sustainability coincide with the principles set forth in the "Sustainability Principles Compliance Framework" enforced by the CMB in 2020. In this scope, İş Leasing achieved compliance with part of the principles covered in the optional "Sustainability Principles Compliance Framework" developed by the CMB approach. Full compliance could not be achieved with some of the principles yet due to various reasons such as the difficulties in practice, uncertainties in overall national and international arena, incompatibility of certain principles with the Company's existing structure, and the fact the compliance principles will be determined according to findings from studies that are currently in progress.

To contribute to our Company's goal to generate sustainable value, maximum compliance is targeted to be attained in the future with the principles with which full compliance has not yet been achieved. To this end, sustainability activities are carried on under the supervision of our Committee.

Accordingly, the **Statement of Compliance with Sustainability Principles** for 2025 operating period is presented in the Appendix, which incorporates the implemented and unimplemented aspects of the said principles and which has been prepared in line with our Company's priorities in this respect.

We have reviewed the **Sustainability Principles Compliance Report** that has been prepared for inclusion within the Company's annual report as per the **Sustainability Principles**. As a result of our assessment, the said Report has been found to be in conformity with our statement above, and presented for your information.

Sincerely,

İş Finansal Kiralama A.Ş.

Corporate Governance Committee

Vasıf SİPAHİ  
Member

H. Serdar YÜCEL  
Member

Ömer KARAKUŞ  
Member

Sedat ŞARDAĞ  
Committee Chairman

# SUSTAINABILITY COMPLIANCE REPORT

	Company Compliance Status			Explanation	Related report/link
	Yes	Partial	No		
<b>A. GENERAL PRINCIPLES</b>					
<b>A1. Strategy, Policy and Goals</b>					
A1.1. The prioritized environmental, social and corporate governance (ESG) issues, risks and opportunities have been determined by the Company's Board of Directors.	X			ESG topics are available in the Sustainability section of the Company website. Risks and opportunities are detailed in the 2024 Turkish Sustainability Reporting Standards (TSRS)-compliant Sustainability Report, which was published in 2025.	<a href="https://www.isleasing.com.tr/en/sustainability/">https://www.isleasing.com.tr/en/sustainability/</a> <a href="https://www.isleasing.com.tr/media/aneidif0/i%C5%9F-leasing-tsrs-raporu-2024.pdf">https://www.isleasing.com.tr/media/aneidif0/i%C5%9F-leasing-tsrs-raporu-2024.pdf</a> Page: 21-22
A1.1. The ESG policies (Environmental Policy, Energy Policy, Human Rights and Employee Policy etc.) have been created and disclosed to the public by the Company's Board of Directors.	X			It is available in the Sustainability section of the Company website.	<a href="https://www.isleasing.com.tr/en/sustainability/#policies-and-documents">https://www.isleasing.com.tr/en/sustainability/#policies-and-documents</a>
A1.2. The short and long-term targets set within the scope of ESG policies have been disclosed to the public.	X			It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 21-22
<b>A2. Implementation/Monitoring</b>					
A2.1. The responsible committees and/or business units for the implementation of ESG policies and the senior officials related to ESG issues in the Company and their duties have been identified and disclosed to the public.	X			It is available in the Sustainability section of the Company website.	<a href="https://www.isleasing.com.tr/en/sustainability/#policies-and-documents">https://www.isleasing.com.tr/en/sustainability/#policies-and-documents</a>
A2.1. The activities carried out within the scope of policies by the responsible committee and/or unit have been reported to the Board of Directors at least once a year.	X			It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026.  It is included in the 2024 TSRS-compliant Sustainability Report published in 2025.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 21 <a href="https://www.isleasing.com.tr/media/aneidif0/i%C5%9F-leasing-tsrs-raporu-2024.pdf">https://www.isleasing.com.tr/media/aneidif0/i%C5%9F-leasing-tsrs-raporu-2024.pdf</a> Page: 6
A2.2. In line with the ESG targets, the implementation and action plans have been formed and disclosed to the public.			X	It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 21-22

# SUSTAINABILITY COMPLIANCE REPORT

	Company Compliance Status				Explanation	Related report/link
	Yes	Partial	No	Not Applicable		
A2.3. The Key ESG Performance Indicators (KPI) and the level of reaching these indicators have been disclosed to the public on yearly basis.		X			Performance indicators are presented comparatively on a yearly basis in the sustainability report. However, there are no comparable and verifiable local or international sector benchmarks for the indicators shared with the public. It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026.	<a href="https://isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 21, 30-32, 36, 38-41
A2.4. The activities for improving the sustainability performance of the business processes or products and services have been disclosed to the public.	X				It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 27-28
<b>A3. Reporting</b>						
A3.1. The information about the sustainability performance, targets and actions have been given in annual reports of the Company an understandable, accurate and sufficient manner.	X				It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 18-19
A3.2. The information about activities which are related to the United Nations (UN) 2030 Sustainable Development Goals have been disclosed to the public.	X				It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 23
A3.3. The lawsuits filed and/or concluded against the Company about ESG issues which are material in terms of ESG policies and/or will significantly affect the Company's activities, have been disclosed to the public.	X				There are no lawsuits filed and/or finalized against our Company on environmental, social and corporate governance issues.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 48
<b>A4. Verification</b>						
A4.1. The Company's Key ESG Performance metrics have been verified by an independent third party and publicly disclosed.			X		Environmental and Social performance indicators have not yet been verified by an independent third party organization.	▪
<b>B. ENVIRONMENTAL PRINCIPLES</b>						
B1. The policies and practices, action plans, environmental management systems (known by the ISO 14001 standard) and programs have been disclosed.		X			It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 30-32

	Company Compliance Status				Explanation	Related report/link
	Yes	Partial	No	Not Applicable		
B2. The environmental reports prepared to provide information on environmental management have been disclosed to the public which is including the scope, reporting period, reporting date and limitations about the reporting conditions.	X				It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 4
B4. The environmental targets within the scope of performance incentive systems which included in the rewarding criteria have been disclosed to the public on the basis of stakeholders (such as members of the Board of Directors, managers and employees).	X				It is included in the 2024 TSRS-compliant Sustainability Report published in 2025.	<a href="https://www.isleasing.com.tr/media/aneidif0/i%C5%9F-leasing-tsrs-raporu-2024.pdf">https://www.isleasing.com.tr/media/aneidif0/i%C5%9F-leasing-tsrs-raporu-2024.pdf</a> Page: 9
B5. How the prioritized environmental issues have been integrated into business objectives and strategies has been disclosed.	X				It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 21
B7. The way of how environmental issues has been managed and integrated into business objectives and strategies throughout the Company's value chain, including the operational process, suppliers and customers has been disclosed.	X				It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 35-36
B8. Whether the Company have been involved to environmental related organizations and non-governmental organizations' policy making processes and collaborations with these organizations has been disclosed.	X				It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 36
B9. In the light of environmental indicators (Greenhouse gas emissions (Scope-1 (Direct), Scope-2 (Energy indirect), Scope-3 (Other indirect), air quality, energy management, water and wastewater management, waste management, biodiversity impacts)), information on environmental impacts is periodically disclosed to the public in a comparable manner.		X			It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 30-32
B10. Details of the standard, protocol, methodology, and baseline year used to collect and calculate data has been disclosed.		X			It is included in the 2024 TSRS-compliant Sustainability Report published in 2025.	<a href="https://www.isleasing.com.tr/media/aneidif0/i%C5%9F-leasing-tsrs-raporu-2024.pdf">https://www.isleasing.com.tr/media/aneidif0/i%C5%9F-leasing-tsrs-raporu-2024.pdf</a> Page: 30-35
B11. The increase or decrease in Company's environmental indicators as of the reporting year has been comparatively disclosed with previous years.	X				It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 30-32

# SUSTAINABILITY COMPLIANCE REPORT

	Company Compliance Status				Explanation	Related report/link
	Yes	Partial	No	Not Applicable		
B12. The short and long-term targets for reducing the environmental impacts have been determined and the progress compared to previous years' targets has been disclosed.			X		It will be assessed in the following period.	
B13. A strategy to combat the climate crisis has been created and the planned actions have been publicly disclosed.		X			It is included in the 2024 TSRS-compliant Sustainability Report published in 2025.	<a href="https://www.isleasing.com.tr/media/aneidif0/i%C5%9F-leasing-tsrs-raporu-2024.pdf">https://www.isleasing.com.tr/media/aneidif0/i%C5%9F-leasing-tsrs-raporu-2024.pdf</a> Page: 25
B14. The programs/procedures to prevent or minimize the potential negative impact of products and/or services on the environment have been established and disclosed.		X			A list of "Non-Financed Activities" has been published by our Company and investments for the activities included in this list are not financed.	<a href="https://www.isleasing.com.tr/media/phknqd45/finanse_edilmeyen_faaliyetler_listesi_-1-858.pdf">https://www.isleasing.com.tr/media/phknqd45/finanse_edilmeyen_faaliyetler_listesi_-1-858.pdf</a>
B14. The actions to reduce greenhouse gas emissions of third parties (suppliers, subcontractors, dealers, etc.) have been carried out and disclosed.			X		Actions taken by third parties to reduce greenhouse gas emissions will be assessed in the following period..	
B15. The environmental benefits/gains and cost savings of initiatives/projects that aims reducing environmental impacts have been disclosed.		X			It is included in the 2024 TSRS-compliant Sustainability Report published in 2025.  Environmental benefits/gains and cost savings will be measured and disclosed in the following period.	<a href="https://www.isleasing.com.tr/media/aneidif0/i%C5%9F-leasing-tsrs-raporu-2024.pdf">https://www.isleasing.com.tr/media/aneidif0/i%C5%9F-leasing-tsrs-raporu-2024.pdf</a> Page: 22
B16. The data related to energy consumption (natural gas, diesel, gasoline, LPG, coal, electricity, heating, cooling, etc.) has been disclosed as Scope-1 and Scope-2.	X				It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 31-32
B17. The information related to production of electricity, heat, steam and cooling as of the reporting year has been disclosed.	X				It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 31
B18. The studies related to increase the use of renewable energy and transition to zero/low carbon electricity have been conducted and disclosed.	X				It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 31-32
B19. The renewable energy production and usage data has been publicly disclosed.	X				It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 31

	Company Compliance Status				Explanation	Related report/link
	Yes	Partial	No	Not Applicable		
B20. The Company conducted projects about energy efficiency and the amount of reduction on energy consumption and emission achieved through these projects have been disclosed.		X			It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026. The company achieved carbon neutrality in 2021, 2022, 2023, and 2024 by offsetting its operational carbon emissions through its contribution to sustainable energy sources. The reduction in emissions from leasing activities will be assessed in the following period.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 32
B21. The water consumption, the amount, procedures and sources of recycled and discharged water from underground or above ground (if any), have been disclosed.			X		The 2024 Sustainability Report includes water consumption data. This data will also be included in the 2025 Sustainability Report, which is planned for publication in 2026.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 30
B22. The information related to whether Company's operations or activities are included in any carbon pricing system (Emissions Trading System, Cap & Trade or Carbon Tax).			X		Considering the company's current ownership structure and operational activities, carbon pricing is deemed not applicable.	
B23. The information related to accumulated or purchased carbon credits within the reporting period has been disclosed.		X			İş Leasing's emissions for 2024 were zeroed by purchasing 321 tons of carbon credits.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a>
B24. If carbon pricing is applied within the Company, the details have been disclosed.			X		Considering the company's current ownership structure and operational activities, carbon pricing is deemed not applicable.	-
B25. The platforms where the Company discloses its environmental information have been disclosed.		X			It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a>

# SUSTAINABILITY COMPLIANCE REPORT

	Company Compliance Status				Explanation	Related report/link
	Yes	Partial	No	Not Applicable		
<b>C. SOCIAL PRINCIPLES</b>						
<b>C1. Human Rights and Employee Rights</b>						
C1.1. The Institutional Human Rights and Employee Rights Policy has been established in the light of the Universal Declaration of Human Rights, ILO Conventions ratified by Turkey and other relevant legislation. The policy and the officials that responsible for the implementation of it have been determined and disclosed.		X			It is available on the Company's website.  Roles and responsibilities regarding policy implementation will be assessed in the following period.	<a href="https://www.isleasing.com.tr/en/human-resources/#human-resources-policy">https://www.isleasing.com.tr/en/human-resources/#human-resources-policy</a>
C1.2. Considering the effects of supply and value chain, fair workforce, improvement of labor standards, women's employment and inclusion issues (gender, race, religion, language, marital status, ethnic identity, sexual orientation, gender identity, family responsibilities, union activities, political opinion, disability, social and cultural differences, etc., such as non-discrimination) are included in its policy on employee rights.		X			It is available on the Company's website.	<a href="https://www.isleasing.com.tr/en/investor-relations/corporate-governance/policies/ethical-principles/">https://www.isleasing.com.tr/en/investor-relations/corporate-governance/policies/ethical-principles/</a>
C1.3. The measures taken for the minority rights/equality of opportunity or the ones who are sensitive about certain economic, environmental, social factors (low income groups, women, etc.) along the supply chain have been disclosed.			X		İş Leasing has become a signatory to the United Nations Global Compact (UNGC) and Women's Empowerment Principles (WEPs), the most widely participated corporate sustainability initiative at the global level. We aim to increase our membership activities in associations, institutions and organizations that work to develop solutions focused on the areas included in our sustainability priorities. In this context, İş Leasing has become a member of the 30% Club in 2023.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a>  Page: 36
C1.4. The developments regarding preventive and corrective practices against discrimination, inequality, human rights violations, forced and child labor have been disclosed.			X		Regulations on child labor are included in the 2024 Sustainability Report. They will also be included in the 2025 Sustainability Report, which is planned to be published in 2026. Reporting of developments regarding preventive and corrective actions will be evaluated in the following period.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a>  Page: 38

	Company Compliance Status				Explanation	Related report/link
	Yes	Partial	No	Not Applicable		
C1.5. Investments in employees (education, development policies), compensation, fringe benefits, right to unionize, work/life balance solutions and talent management are included in the employee rights policy.	X				It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 39
C1.5. The mechanism for employee complaints and resolution of disputes have been established and related solution processes have been determined.	X				It is available on the Company's website.	<a href="https://www.isleasing.com.tr/en/investor-relations/corporate-governance/policies/stakeholders-policy/">https://www.isleasing.com.tr/en/investor-relations/corporate-governance/policies/stakeholders-policy/</a>
C1.5. The activities carried out within the reporting period which related to ensure employee satisfaction have been disclosed.	X				It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 40
C1.6. The occupational health and safety policies have been established and disclosed.	X				It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 41
C1.6. The measures taken for protecting health, preventing occupational accidents and related statistics have been disclosed.	X				It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 41
C1.7. The personal data protection and data security policies have been established and disclosed.	X				It is available on the Company's website.	<a href="https://www.isleasing.com.tr/en/personal-data-protection-law/">https://www.isleasing.com.tr/en/personal-data-protection-law/</a>
C1.8. The ethics policy have been established and disclosed.	X				It is available on the Company's website.	<a href="https://www.isleasing.com.tr/en/investor-relations/corporate-governance/policies/ethical-principles/">https://www.isleasing.com.tr/en/investor-relations/corporate-governance/policies/ethical-principles/</a>
C1.9. The studies related to social investment, social responsibility, financial inclusivity and access to finance have been explained.	X				It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 27-28, 36
C1.10. The informative meetings and training programs related to ESG policies and practices have been organized for employees.	X				It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 39
<b>C2. Stakeholders, International Standards and Initiatives</b>						
C2.1. The customer satisfaction policy regarding the management and resolution of customer complaints has been prepared and disclosed.	X				It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 35

## SUSTAINABILITY COMPLIANCE REPORT

	Company Compliance Status				Explanation	Related report/link
	Yes	Partial	No	Not Applicable		
C2.2. The information about the communication with stakeholders (which stakeholder, subject and frequency) have been disclosed.	X				It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 34
C2.3. The international reporting standards that adopted in reporting have been explained.	X				It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 4
C2.4. The principles adopted regarding sustainability, the signatory or member international organizations, committees and principles have been disclosed.	X				It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 36
C2.5. The improvements have been made and studies have been carried out in order to be included in the Borsa Istanbul sustainability indices and/or international index providers.			X		İş Leasing was included in the BIST Sustainability Index on 1 July 2023.	
<b>D. CORPORATE GOVERNANCE PRINCIPLES</b>						
D1. The opinions of stakeholders have been sought in the determination of measures and strategies related to sustainability field.	X				It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 22
D2. The social responsibility projects, awareness activities and trainings have been carried out to raise awareness about sustainability and its importance.	X				It is included in the 2024 Sustainability Report. It will also be included in the 2025 Sustainability Report, which is planned to be published in 2026.	<a href="https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf">https://www.isleasing.com.tr/media/mltpbelp/2024-i%C5%9F-leasing-sustainability-report.pdf</a> Page: 36, 39

## DECLARATION OF AUDIT COMMITTEE ON INTERNAL CONTROL ENVIRONMENT

### İş Finansal Kiralama A.Ş.

#### Declaration of Audit Committee on Internal Control Environment

İş Leasing has regulated the fundamental duties, authorities and responsibilities regarding its risk management and internal control activities via the "Internal Control and Risk Management Activities Procedure" and "Internal Audit Activities Procedure", approved and released by the Board of Directors. The Board of Directors has appointed the Audit Committee to monitor, evaluate and manage the activities carried out under internal control and internal audit procedures.

The internal control system of the company targets to establish and maintain a company-wide internal control culture internalized by all employees, as a contributing approach covering all operations. The internal audit system on the other hand, comprises the identification and application of precautions designed to eliminate factors threatening, endangering or having the probability to endanger assets, data, information and personnel safety; and to ensure the compliance of company operations to legal and internal regulations. Through its risk based audit approach, the Internal Control and Risk Management Department and Internal Audit Department, which are reporting to the Board of Directors via the Audit Committee, assures the implementation of above referred actions by contributing to the formation, development and improvement of a company-wide risk culture.

The procedures regarding company operations, work flows, segregation of duties, authorizations and limits are continually reviewed and updated in parallel with changing conditions, risks and needs. Activity work flows incorporate complete and adequate controls addressing identified risks, hereby allowing a controlled execution of operations. Functional segregation of duties, transaction approval authorizations and limits, system controls, post transaction controls and other transaction specific controls ensure the execution of activities continuously in an efficient, correct and safe manner.

The facts, arguments and suggestions determined through the auditing activity of the Internal Control and Risk Management Department and Internal Audit Department are first communicated and evaluated with the related executing parties. By this token, preemptive and complementary measures are implemented swiftly while accommodating and applicable solutions are introduced. All this activity is monitored closely and evaluated by the Internal Control and Risk Management Department and Internal Audit Department as well as the executing parties.

The Audit Committee periodically evaluates the effectiveness of the internal control system and the results of internal control activities through internal audit, internal control, risk management and compliance reports prepared by the Internal Audit and Risk Management Department and Internal Audit Department; and shares its suggestions regarding the measures to be taken in relation to the reported findings with the Board of Directors. In the light of all these considerations, the Committee has not detected any downside effect regarding the efficiency of company's internal control system and results of internal control operations, and has concluded that it is duly acted.

İstanbul, 06 February 2026

M. Coşkun CANGÖZ  
Chairman of Audit Committee and Board  
Member

Sedat Şardağ  
Audit Committee and Board Member

İsmet Gergerli  
Audit Committee and Board Member

# ORDINARY GENERAL ASSEMBLY MEETING AGENDA

## CONCERNING THE ORDINARY GENERAL ASSEMBLY MEETING OF İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ TO BE HELD ON 26 MARCH 2026 AGENDA

1. Opening and forming of the meeting's Presidential Board,
2. Reading and discussing the Board of Directors' Annual Report, Declaration of Compliance on Corporate Governance Principles and Independent Auditor Report relating to 2025 activities and operations,
3. Reading, discussing and approval of Financial Statements of 2025,
4. Discussing and approval of the Sustainability Report of 2024 in accordance with the Turkish Sustainability Reporting Standards,
5. Release of the Directors,
6. Discussing and deciding the Profit Distribution Proposal of the Board of Directors, determining the Profit Distribution Date,
7. Election of Directors and determination of their term of office, and information of the shareholders about the outside duties and jobs of the Directors and their justifications, according to the existing registered Articles of Association and subject to the approvals,
8. Determination of remunerations payable to the Directors,
9. Giving permission to persons named by the relevant applicable laws for performance of the transactions referred to in articles 395 and 396 of the Turkish Commercial Code,
10. Giving information about the transactions mentioned in article 1.3.6 of the Corporate Governance Principles,
11. Election of Independent Audit Firm,
12. Amendment of Article 6 of the Company's Articles of Association,
13. Informing the General Assembly about the donations made in 2025,
14. Determination of the upper limit for donations to be made within the year 2026 pursuant to 5<sup>th</sup> paragraph of article 19 of the Capital Markets Law.

**Venue of Meeting:** İş Kuleleri, 34330, İş Bankası Oditoryum Binası, 4. Levent – İstanbul

**Date of Meeting:** 26 March 2026, 10:00 hours

## PROFIT DISTRIBUTION PROPOSAL

İŞ FİNANSAL KİRALAMA A.Ş. 2025 Profit Distribution Table (TL Thousand)			
1.	Paid in/Issued Share Capital		695,302,645
2.	General Legal Reserves (According to Statutory Records)		139,060,529
Information on profit distribution privileges according to Articles of Association			
		As per CMB (*)	As per Statutory Books
3.	Profit for the Period	5,208,115,016	2,886,250,601
4.	Taxes (-)	1,577,977,577	813,431,577
5.	Net Profit for the Period (=)	3,630,137,439	2,072,819,024
6.	Previous Years' Losses (-)	-	-
7.	General Legal Reserve (-)**	-	-
8.	NET DISTRIBUTABLE PROFIT (=)	3,630,137,439	2,072,819,024
9.	Donation Made During the Year (+)	694,860	
10.	Net Distributable Profit determined with the addition of donations made during the year	3,630,832,299	
First Dividend to Shareholders			
11.	- Cash	-	
	- Stocks	-	
	- Total	-	
12.	Dividends to Holders of Preferred Shares	-	
Other Dividend			
13.	- To Board of Directors,	-	
	- To Employees,	-	
	- To Persons other than Shareholders	-	
14.	Dividend to Holders of Usufruct Shares	-	
15.	Second Dividend to Shareholders	-	
16.	General Legal Reserves	-	
17.	Statutory Reserves	-	-
18.	Other Reserves	-	-
19.	EXTRAORDINARY RESERVES	3,630,137,439	2,072,819,024
20.	Other Sources Planned to be Distributed		

(\*) It has been considered by the Banking Regulation and Supervision Agency that the income amounts related to deferred tax assets cannot be qualified as cash or internal resources, and therefore, the part of the period profit arising from the aforementioned assets should not be subject to profit distribution and capital increase. Therefore, the deferred tax expense amounting TL 186,006,636, which is included to the net profit for the period is booked within the extraordinary reserves amounting TL 3,630,137,439.

(\*\*) In accordance with Article 519 of the Turkish Commercial Code, 5% of the net period profit must be allocated for the general legal reserve, but within the scope of the same law article, as the total general legal reserve of our Company has reached the 20% of the paid-in capital, no general legal reserve has been set aside.

### İŞ FİNANSAL KİRALAMA A.Ş. 2025 DIVIDEND RATE TABLE

GROUP	TOTAL DIVIDEND		TOTAL DIVIDEND / NET DISTRIBUTABLE PROFIT FOR THE PERIOD	DIVIDEND FOR EACH 1 TL NOMINAL SHARE	
	CASH (TL)	BONUS (TL)	RATE (%)	AMOUNT (TL)	RATE (%)
GROSS					
A	-	-	-	-	-
B	-	-	-	-	-

İŞ FİNANSAL KİRALAMA  
ANONİM ŞİRKETİ AND ITS  
SUBSIDIARY

CONSOLIDATED FINANCIAL  
STATEMENTS AND  
INDEPENDENT AUDITOR'S  
REPORT FOR THE  
ACCOUNTING PERIOD OF  
JANUARY 1-  
DECEMBER 31, 2025

(Convenience translation of consolidated financial statements and  
related disclosures and footnotes originally issued in turkish)

## INDEPENDENT AUDITOR'S REPORT

### CONVENIENCE TRANSLATION INTO ENGLISH OF INDEPENDENT AUDITOR'S REPORT ORIGINALLY ISSUED IN TURKISH INDEPENDENT AUDITOR'S REPORT

To the General Assembly of İş Finansal Kiralama A.Ş.

#### A. Audit of the Financial Statements

##### 1. Opinion

We have audited the accompanying consolidated financial statements of İş Finansal Kiralama A.Ş. and its subsidiary (together referred to as the "Group"), which comprise the statement of consolidated financial position as at 31 December 2025, the consolidated statement of profit and loss, consolidated statement of profit or loss and consolidated other comprehensive income, consolidated statement of changes in shareholders' equity, consolidated statement of cash flows for the year then ended and the consolidated notes to the financial statements and a summary of consolidated significant accounting policies and consolidated financial statement notes.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Group as of 31 December 2025, and its consolidated financial performance

and its consolidated cash flows for the year then ended in accordance with the Regulation on Accounting Practices and Financial Statements of Financial Leasing, Factoring, Financing, and Savings Finance Companies published in the Official Gazette dated 24 December 2013 and numbered 28861, as well as the regulations, communiqués, circulars, and announcements issued by the Banking Regulation and Supervision Agency ("BRSA"); and to the extent not regulated by them, the BRSA Accounting and Financial Reporting Regulations, which incorporate the provisions of the Turkish Financial Reporting Standards.

##### 2. Basis for Opinion

Our audit was conducted in accordance with the Standards on Independent Auditing ("SIA"), which are part of the Turkish Standards on Auditing issued by the Public Oversight Accounting and Auditing Standards Authority ("POA"). Our responsibilities under these standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report.

Within the scope of these standards, the ethical requirements applicable to independent audits of consolidated financial statements of public interest entities, as set out in the Ethical Rules for Independent Auditors (including Independence Standards) ("Ethical Rules") issued by the POA, have been complied with. We hereby declare that we are independent of the Group in accordance with the Ethical Rules and the relevant ethical requirements set out in the legislation applicable to independent auditing.

We have also fulfilled our other ethical responsibilities in accordance with the Ethical Rules and the relevant regulations. We believe that the audit evidence we have obtained during the independent audit provides a sufficient and appropriate basis for our opinion.

##### 3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. Key audit matters were addressed in the context of our independent audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

## INDEPENDENT AUDITOR'S REPORT

Key Audit Matters	How the key audit matter was addressed in the audit
<p data-bbox="129 488 767 539"><b>Expected credit losses for financial lease receivables and factoring receivables</b></p> <p data-bbox="129 555 767 819">The Group's financial statements as of 31 December 2025 include a significant portion of assets consisting of financial lease and factoring receivables, amounting to a total of 88,702,877 thousand TL. Additionally, a total impairment provision of 1,838,411 thousand TL has been established for these receivables. Further details and notes regarding the impairment provision for financial lease and factoring receivables are disclosed in the attached financial statements in notes 3-g, 8, and 9 as of 31 December 2025.</p> <p data-bbox="129 835 767 1272">According to the Regulation on Accounting Practices and Financial Statements of Financial Leasing, Factoring, Financing, and Savings Finance Companies, the Group recognizes provision for impairment of financial lease and factoring receivables in accordance with the TFRS 9 Financial Instruments Standard ("TFRS 9"). TFRS 9 is a complex accounting standard that requires a significant degree of judgment and interpretation in practice. These judgments and interpretations are key in developing financial models used to measure expected credit losses on financial lease and factoring receivables measured at amortized cost. Additionally, the operation of the models requires large data inputs that are generated through more than one system and the accuracy and completeness of the data are key in the determination of expected credit losses.</p>	<p data-bbox="778 488 1415 719">Within the scope of our audit procedures, we evaluated the Group's policies, procedures, and management principles regarding the classification of financial lease and factoring receivables by their characteristics and the determination of impairment calculations in accordance with relevant legislation. We also tested the design and operating effectiveness of the relevant system and process controls established within this framework.</p> <p data-bbox="778 734 1415 1111">We evaluated and tested, together with our financial risk experts, the methods used in the Group's models for determining provisions for significant financial lease and factoring receivables to ensure compliance with the policies, procedures, and principles established by the Group and in accordance with TFRS 9 principles. We also assessed the calculations contained in these models. The approaches used in the models, including segmentation, lifetime expected default probabilities, default loss rates, and the reflection of macroeconomic expectations, were independently reviewed by our relevant experts, and we evaluated whether these models were consistent with the Group's policies and procedures and the requirements of TFRS 9.</p> <p data-bbox="778 1126 1415 1330">We conducted loan review procedures for a sample of selected credits to determine whether the classification of financial lease and factoring receivables according to current regulations is reasonable, to ascertain whether they are impaired, and to verify whether impairment provisions for these receivables have been established in a timely manner and in accordance with legislative provisions.</p>
<p data-bbox="129 1350 767 1379"><b>Key Audit Matters</b></p> <p data-bbox="129 1384 767 1435"><b>Expected credit losses for financial lease receivables and factoring receivables (Continued)</b></p> <p data-bbox="129 1451 767 1937">Provisions for expected credit losses are allocated collectively for financial lease and factoring receivables with similar characteristics as of the balance sheet date, incorporating management's best estimates and past loss experience. For significant receivables, the provisions are evaluated on an individual basis. The reason for our focus on this area during our audit is the complexity involved in determining provisions for expected credit losses, including past loss experience, current conditions, and the creation and weighting of forward-looking macroeconomic scenarios; the size of the financial lease and factoring receivables portfolio; the importance of correctly classifying these receivables based on their characteristics (stages) under current regulations; and the importance of timely identification of default. Management judgments and estimates made in this process significantly impact the amount of impairment recognized in the consolidated financial statements.</p>	<p data-bbox="778 1350 1415 1525"><b>How the key audit matter was addressed in the audit</b></p> <p data-bbox="778 1384 1415 1525">Furthermore, we verified the consistency and reasonableness of provisions established for individually assessed receivables using supportable data. We also assessed whether the key assumptions and other judgments underlying impairment calculations are reasonable.</p> <p data-bbox="778 1541 1415 1682">We checked the consistency and adequacy of the notes to the financial statements relating to financial lease and factoring receivables and their impairment and whether the related disclosures are sufficient and appropriate in the Group's financial statements.</p>

## INDEPENDENT AUDITOR'S REPORT

### 4. Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Group management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the BRSA Accounting and Financial Reporting Legislation, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

### 5. Auditor's Responsibilities for the Audit of the Financial Statements

Responsibilities of independent auditors in an independent audit are as follows:

Our aim is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an independent auditor's report that includes our opinion. Reasonable assurance expressed as a result of an independent audit conducted in accordance with SIA is a high level of assurance but does not guarantee that a material misstatement will always be detected. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an independent audit conducted in accordance with SIA, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Assess the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our independent auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- The group audit is planned and performed to obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business units within the Group, so as to provide a basis for the opinion to be formed on the Group's consolidated financial statements. We are responsible for directing, supervising, and reviewing the audit work in relation to the objectives of the group audit. We are solely responsible for the audit opinion we issue.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## INDEPENDENT AUDITOR'S REPORT

We provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence. We also communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **B. Other Responsibilities Arising From Regulatory Requirements**

1. No matter has come to our attention that is significant according to subparagraph 4 of Article 402 of Turkish Commercial Code ("TCC") No. 6102 and that causes us to believe that the Group's bookkeeping activities concerning the period from 1 January to 31 December 2025 period are not in compliance with the TCC and provisions of the Group's articles of association related to financial reporting.

2. In accordance with subparagraph 4 of Article 402 of the TCC, the Board of Directors submitted the necessary explanations to us and provided the documents required within the context of our audit.

3. The Auditor's Report on Early Detection of Risk System and Committee, prepared pursuant to article 398(4) of the Turkish Commercial Code, was submitted to the Company's Board or Directors on 28 January 2026.

### **Additional Paragraph for Convenience Translation**

BRSA Accounting and Financial Reporting Legislation explained in detail in Section Two differ from International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board including the application of IAS 29 - Financial Reporting in Hyperinflationary Economies as of 31 December 2025. Accordingly, the accompanying financial statements are not intended to present fairly the financial position, results of operations, changes in equity and cash flows of the Group in accordance with IFRS.

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

Gökçe Yaşar Temel, SMMM  
Independent Auditor

İstanbul, 28 January 2026

## CONTENTS

	<b>PAGE</b>
Consolidated Balance Sheet (Statement of Financial Position)	110
Consolidated Statement of Off-Balance Sheet Items	113
Consolidated Statement of Profit/Loss	114
Consolidated Statement of Profit/Loss and Other Comprehensive Income	115
Consolidated Statement of Changes in Shareholders' Equity	116
Consolidated Statement of Cash Flows	118
Consolidated Statement of Profit Distribution Table	119
Explanatory Footnotes to the Consolidated Financial Statements	120-192
Note 1 Organization and Operations of the Company	120
Note 2 Basis of the Financial Statements	120
Note 3 Significant Accounting Policies	128
Note 4 Cash and Cash Equivalents	137
Note 5 Financial Assets and Liabilities at Fair Value Through Profit or Loss	138
Note 6 Derivative Financial Assets and Liabilities	139
Note 7 Financial Assets at Fair Value Through Other Comprehensive Income	139
Note 8 Factoring Receivables	140
Note 9 Lease Receivables	143
Note 10 Related Parties	150
Note 11 Tangible Assets	155
Note 12 Intangible Assets	156
Note 13 Deferred Tax Assets and Liabilities	157
Note 14 Assets Related to Activities Held for Sale and Discontinued	158
Note 15 Other Assets	159
Note 16 Funds Borrowed	159
Note 17 Other Liabilities	161
Note 18 Lease Payables	161
Note 19 Securities Issued	161
Note 20 Provisions	162
Note 21 Current Period Tax Assets and Payable	165
Note 22 Non-Controlling Interests	165
Note 23 Paid-in Capital and Capital Reserves	166
Note 24 Profit Reserves	167
Note 25 Prior Years' Profit Loss	167
Note 26 Provisions, Contingent Assets and Liabilities	167
Note 27 Segment Reporting	170
Note 28 Events After Reporting Period	172
Note 29 Operating Income	172
Note 30 Operating Expenses	172
Note 31 Other Operating Income	173
Note 32 Financing Expenses	173
Note 33 Provisions	173
Note 34 Other Operating Expenses	174
Note 35 Taxation	174
Note 36 Earnings Per Share	176
Note 37 Other Issues That Significantly Affect the Financial Statements or Other Issues Required For Understanding of the Financial Statements	176
Note 38 Additional Information on Financial Instruments	177
Note 39 Information About the Services Received from Independent Audit Institutions	192

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AS AT 31 DECEMBER 2025

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

ASSETS	Notes	Audited Current Period 31 December 2025			Audited Prior Period 31 December 2024		
		TL	FC	TOTAL	TL	FC	TOTAL
<b>I. CASH, CASH EQUIVALENTS and CENTRAL BANK</b>	<b>4</b>	<b>597.038</b>	<b>2.247.626</b>	<b>2.844.664</b>	<b>847.496</b>	<b>318.655</b>	<b>1.166.151</b>
<b>II. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Net)</b>	<b>5</b>	<b>12.396</b>	<b>-</b>	<b>12.396</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>III. DERIVATIVE FINANCIAL ASSETS</b>	<b>6</b>	<b>5.490</b>	<b>440.169</b>	<b>445.659</b>	<b>2.864</b>	<b>587.495</b>	<b>590.359</b>
<b>IV. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (Net)</b>	<b>7</b>	<b>2.941.277</b>	<b>-</b>	<b>2.941.277</b>	<b>3.468.578</b>	<b>-</b>	<b>3.468.578</b>
<b>V. FINANCIAL ASSETS MEASURED AT AMORTISED COST (Net)</b>		<b>35.526.854</b>	<b>51.337.612</b>	<b>86.864.466</b>	<b>31.984.665</b>	<b>29.473.532</b>	<b>61.458.197</b>
<b>5.1 Factoring Receivables</b>	<b>8</b>	<b>28.009.294</b>	<b>8.446.168</b>	<b>36.455.462</b>	<b>25.976.932</b>	<b>9.147.468</b>	<b>35.124.400</b>
5.1.1 Discounted Factoring Receivables (Net)		12.544.487	1.074.117	13.618.604	12.651.698	303.308	12.955.006
5.1.2 Other Factoring Receivables		15.464.807	7.372.051	22.836.858	13.325.234	8.844.160	22.169.394
<b>5.2 Savings Financing Receivables</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
5.2.1 From the Savings Fund Pool		-	-	-	-	-	-
5.2.2 From equity		-	-	-	-	-	-
<b>5.3 Financing Loans</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
5.3.1 Consumer Loans		-	-	-	-	-	-
5.3.2 Credit Cards		-	-	-	-	-	-
5.3.3 Installment Commercial Loans		-	-	-	-	-	-
<b>5.4 Lease Receivables (Net)</b>	<b>9</b>	<b>7.330.507</b>	<b>42.985.689</b>	<b>50.316.196</b>	<b>6.129.108</b>	<b>20.531.359</b>	<b>26.660.467</b>
5.4.1 Finance Lease Receivables		11.587.622	48.600.282	60.187.904	8.988.326	22.856.852	31.845.178
5.4.2 Operating Lease Receivables		-	-	-	-	-	-
5.4.3 Unearned Income (-)		4.257.115	5.614.593	9.871.708	2.859.218	2.325.493	5.184.711
<b>5.5 Other Financial Assets Measured at Amortized Cost</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5.6 Non-Performing Loans</b>	<b>8,9</b>	<b>1.313.360</b>	<b>617.859</b>	<b>1.931.219</b>	<b>674.518</b>	<b>403.597</b>	<b>1.078.115</b>
<b>5.7 Expected Loss Provisions/Specific Provisions (-)</b>		<b>1.126.307</b>	<b>712.104</b>	<b>1.838.411</b>	<b>795.893</b>	<b>608.892</b>	<b>1.404.785</b>
<b>VI. EQUITY INVESTMENTS</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
6.1 Investments in Associates (Net)		-	-	-	-	-	-
6.2 Subsidiaries (Net)		-	-	-	-	-	-
6.3 Joint Ventures (Net)		-	-	-	-	-	-
<b>VII. TANGIBLE ASSETS (Net)</b>	<b>11</b>	<b>51.280</b>	<b>-</b>	<b>51.280</b>	<b>42.413</b>	<b>-</b>	<b>42.413</b>
<b>VIII. INTANGIBLE ASSETS (Net)</b>	<b>12</b>	<b>88.191</b>	<b>-</b>	<b>88.191</b>	<b>53.109</b>	<b>-</b>	<b>53.109</b>
<b>IX. INVESTMENT PROPERTY (Net)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>X. CURRENT TAX ASSET</b>	<b>21</b>	<b>3.041</b>	<b>-</b>	<b>3.041</b>	<b>2.487</b>	<b>-</b>	<b>2.487</b>
<b>XI. DEFERRED TAX ASSET</b>	<b>13</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28.492</b>	<b>-</b>	<b>28.492</b>
<b>XII. OTHER ASSETS</b>	<b>15</b>	<b>1.482.638</b>	<b>6.485.352</b>	<b>7.967.990</b>	<b>571.166</b>	<b>2.363.921</b>	<b>2.935.087</b>
<b>SUBTOTAL</b>		<b>40.708.205</b>	<b>60.510.759</b>	<b>101.218.964</b>	<b>37.001.270</b>	<b>32.743.603</b>	<b>69.744.873</b>
<b>XIII. ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)</b>	<b>14</b>	<b>2.432</b>	<b>-</b>	<b>2.432</b>	<b>2.432</b>	<b>-</b>	<b>2.432</b>
13.1 Held for Sale		2.432	-	2.432	2.432	-	2.432
13.2 Discontinued Operations		-	-	-	-	-	-
<b>TOTAL ASSETS</b>		<b>40.710.637</b>	<b>60.510.759</b>	<b>101.221.396</b>	<b>37.003.702</b>	<b>32.743.603</b>	<b>69.747.305</b>

The accompanying disclosures and footnotes are an integral part of these consolidated financial statements.

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AS AT 31 DECEMBER 2025

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

LIABILITIES	Note	Audited Current Period 31 December 2025			Audited Prior Period 31 December 2024		
		TL	FC	TOTAL	TL	FC	TOTAL
<b>I. FUNDS BORROWED</b>	<b>16</b>	<b>18.176.090</b>	<b>46.879.502</b>	<b>65.055.592</b>	<b>22.909.198</b>	<b>29.453.121</b>	<b>52.362.319</b>
<b>II. FACTORING PAYABLES</b>		-	-	-	-	-	-
<b>III. LIABILITIES FROM THE SAVING FUND POOL</b>		-	-	-	-	-	-
<b>IV. LEASE PAYABLES</b>	<b>18</b>	<b>27.741</b>	-	<b>27.741</b>	<b>27.396</b>	-	<b>27.396</b>
<b>V. SECURITIES ISSUED (NET)</b>	<b>19</b>	<b>18.348.162</b>	-	<b>18.348.162</b>	<b>4.816.406</b>	-	<b>4.816.406</b>
<b>VI. FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS</b>	<b>5</b>	-	-	-	-	-	-
<b>VII. DERIVATIVE FINANCIAL LIABILITY</b>	<b>6</b>	<b>28.834</b>	<b>339.775</b>	<b>368.609</b>	<b>217.019</b>	<b>37.174</b>	<b>254.193</b>
<b>VIII. PROVISIONS</b>	<b>20</b>	<b>212.934</b>	<b>25.305</b>	<b>238.239</b>	<b>107.162</b>	<b>30.495</b>	<b>137.657</b>
8.1 Restructuring Provision		-	-	-	-	-	-
8.2 Reserves For Employee Benefits		209.718	-	209.718	102.390	-	102.390
8.3 General Provisions		-	-	-	-	-	-
8.4 Other Provisions		3.216	25.305	28.521	4.772	30.495	35.267
<b>IX. CURRENT PERIOD TAX LIABILITY</b>	<b>21</b>	<b>283.527</b>	-	<b>283.527</b>	<b>302.537</b>	-	<b>302.537</b>
<b>X. DEFERRED TAX LIABILITY</b>		<b>289.238</b>	-	<b>289.238</b>	<b>212.492</b>	-	<b>212.492</b>
<b>XI. SUBORDINATED LOANS</b>		-	-	-	-	-	-
<b>XII. OTHER LIABILITY</b>	<b>17</b>	<b>571.000</b>	<b>2.585.738</b>	<b>3.156.738</b>	<b>485.100</b>	<b>1.307.023</b>	<b>1.792.123</b>
<b>SUBTOTAL</b>		<b>37.937.526</b>	<b>49.830.320</b>	<b>87.767.846</b>	<b>29.077.310</b>	<b>30.827.813</b>	<b>59.905.123</b>
<b>XIII. PAYABLES RELATED TO ASSETS FOR SALE AND DISCONTINUED OPERATIONS (Net)</b>		-	-	-	-	-	-
13.1 Held for Sale		-	-	-	-	-	-
13.2 Discontinued Operations		-	-	-	-	-	-

The accompanying disclosures and footnotes are an integral part of these consolidated financial statements.

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
(BALANCE SHEET) AS AT 31 DECEMBER 2025**

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

LIABILITIES	Note	Audited Current Period 31 December 2025			Audited Prior Period 31 December 2024		
		TL	FC	TOTAL	TL	FC	TOTAL
<b>XIV. SHAREHOLDER'S EQUITY</b>		<b>13.453.550</b>	<b>-</b>	<b>13.453.550</b>	<b>9.842.182</b>	<b>-</b>	<b>9.842.182</b>
14.1 Paid-in Capital	<b>23</b>	695.303	-	695.303	695.303	-	695.303
14.2 Capital Reserves	<b>23</b>	1.763	-	1.763	1.763	-	1.763
14.2.1 Share Premiums		-	-	-	-	-	-
14.2.2 Share Cancellation Profits		-	-	-	-	-	-
14.2.3 Other Capital Reserves		1.763	-	1.763	1.763	-	1.763
14.3 Accumulated Other Comprehensive Income or Loss Not Reclassified Through Profit or Loss	<b>23</b>	2.269.171	-	2.269.171	2.672.131	-	2.672.131
14.4 Accumulated Other Comprehensive Income or Loss Reclassified Through Profit or Loss		-	-	-	-	-	-
14.5 Profit Reserves	<b>24</b>	5.481.210	-	5.481.210	3.550.541	-	3.550.541
14.5.1 Legal Reserves		162.673	-	162.673	154.907	-	154.907
14.5.2 Statutory Reserves		-	-	-	-	-	-
14.5.3 Extraordinary Reserves		5.318.537	-	5.318.537	3.395.634	-	3.395.634
14.5.4 Other Profit Reserves		-	-	-	-	-	-
14.6 Profit or Loss		3.630.137	-	3.630.137	1.930.669	-	1.930.669
14.6.1 Prior Periods Profit or Loss	<b>25</b>	-	-	-	5.476	-	5.476
14.6.2 Current Period Profit/Loss		3.630.137	-	3.630.137	1.925.193	-	1.925.193
Non-Controlling Interests	<b>22</b>	1.375.966	-	1.375.966	991.775	-	991.775
<b>TOTAL LIABILITIES</b>		<b>51.391.076</b>	<b>49.830.320</b>	<b>101.221.396</b>	<b>38.919.492</b>	<b>30.827.813</b>	<b>69.747.305</b>

The accompanying disclosures and footnotes are an integral part of these consolidated financial statements.

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## CONSOLIDATED OFF BALANCE SHEET ITEMS AS AT 31 DECEMBER 2025

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

OFF-BALANCE SHEET ITEMS	Notes	Audited Current Period 31 December 2025			Audited Prior Period 31 December 2024		
		TL	FC	TOTAL	TL	FC	TOTAL
<b>I. IRREVOCABLE FACTORING TRANSACTIONS</b>		<b>961.788</b>	<b>2.112.897</b>	<b>3.074.685</b>	<b>216.341</b>	<b>2.069.809</b>	<b>2.286.150</b>
<b>II. REVOCABLE FACTORING TRANSACTIONS</b>		<b>2.659.895</b>	<b>447.258</b>	<b>3.107.153</b>	<b>3.173.559</b>	<b>627.910</b>	<b>3.801.469</b>
<b>III. SAVING FINANCE AGREEMENTS TRANSACTIONS</b>		-	-	-	-	-	-
<b>IV. COLLATERALS RECEIVED</b>	<b>38</b>	<b>268.443.989</b>	<b>572.421.028</b>	<b>840.865.017</b>	<b>181.071.767</b>	<b>391.746.558</b>	<b>572.818.325</b>
<b>V. COLLATERALS GIVEN</b>	<b>26</b>	<b>17.752.413</b>	<b>15.859</b>	<b>17.768.272</b>	<b>13.093.352</b>	<b>13.033</b>	<b>13.106.385</b>
<b>VI. COMMITMENTS</b>		<b>1.168.315</b>	<b>9.729.027</b>	<b>10.897.342</b>	<b>709.433</b>	<b>4.068.035</b>	<b>4.777.468</b>
6.1 Irrevocable Commitments		-	333.575	333.575	-	237.864	237.864
6.2 Revocable Commitments		1.168.315	9.395.452	10.563.767	709.433	3.830.171	4.539.604
6.2.1 Lease Commitments		1.168.315	9.395.452	10.563.767	709.433	3.830.171	4.539.604
6.2.1.1 Finance Lease Commitments		1.168.315	9.395.452	10.563.767	709.433	3.830.171	4.539.604
6.2.1.2 Operational Lease Commitments		-	-	-	-	-	-
6.2.2 Other Revocable Commitments		-	-	-	-	-	-
<b>VII. DERIVATIVE FINANCIAL INSTRUMENTS</b>	<b>26</b>	<b>13.509.380</b>	<b>42.323.372</b>	<b>55.832.752</b>	<b>4.610.780</b>	<b>23.580.205</b>	<b>28.190.985</b>
7.1 Derivative Financial Instruments for Risk Management		-	-	-	-	-	-
7.1.1 Fair Value Hedges		-	-	-	-	-	-
7.1.2 Cash Flow Hedges		-	-	-	-	-	-
7.1.3 Net Foreign Investment Hedges		-	-	-	-	-	-
7.2 Derivative Financial Instruments Held For Trading		13.509.380	42.323.372	55.832.752	4.610.780	23.580.205	28.190.985
7.2.1 Forward Foreign Currency Purchases/Sales		2.227.467	5.940.191	8.167.658	1.701.031	2.089.259	3.790.290
7.2.2 Swap Purchases/Sales		11.281.913	36.383.181	47.665.094	2.909.749	21.490.946	24.400.695
7.2.3 Put/call options		-	-	-	-	-	-
7.2.4 Futures purchases/sales		-	-	-	-	-	-
7.2.5 Others		-	-	-	-	-	-
<b>VIII. ITEMS HELD IN CUSTODY</b>		<b>9.982.682</b>	<b>1.053.184</b>	<b>11.035.866</b>	<b>7.022.372</b>	<b>648.120</b>	<b>7.670.492</b>
<b>TOTAL OFF BALANCE SHEET ITEMS</b>		<b>314.478.462</b>	<b>628.102.625</b>	<b>942.581.087</b>	<b>209.897.604</b>	<b>422.753.670</b>	<b>632.651.274</b>

The accompanying disclosures and footnotes are an integral part of these consolidated financial statements.

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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

	Notes	Audited Current Period 01.01-31.12.2025	Audited Prior Period 01.01-31.12.2024
<b>PROFIT OR LOSS STATEMENT</b>			
<b>I. OPERATING INCOME</b>	<b>29</b>	<b>16.850.504</b>	<b>11.702.678</b>
<b>FAKTORING INCOME</b>		<b>11.199.128</b>	<b>7.321.243</b>
1.1 Factoring Interest Income		10.849.701	7.026.458
1.1.1 Discounted		4.764.432	3.868.339
1.1.2 Other		6.085.269	3.158.119
1.2 Factoring Commission Income		349.427	294.785
1.2.1 Discounted		178.399	142.429
1.2.2 Other		171.028	152.356
<b>INCOME FROM FINANCING LOANS</b>		<b>-</b>	<b>-</b>
1.3 Interest income from Financing Loans		-	-
1.4 Fees and Commission Income from Financing Loans		-	-
<b>LEASE INCOME</b>		<b>5.651.376</b>	<b>4.381.435</b>
1.5 Finance Lease Income		5.646.456	4.378.043
1.6 Operational Lease Income		4.920	3.392
1.7 Fees and Commission Income from Lease Operations		-	-
<b>SAVING FINANCE INCOME</b>		<b>-</b>	<b>-</b>
1.8 Dividends Received from Savings Financing Receivables		-	-
1.9 Fees and Commissions Received from Savings Financing Activities		-	-
<b>II. FINANCING EXPENSES (-)</b>	<b>32</b>	<b>(13.952.934)</b>	<b>(8.883.947)</b>
2.1 Interest Expense on Funds Borrowed		(9.428.257)	(7.545.841)
2.2 Interest Expense on Factoring Payables		-	-
2.3 Interest Expense of Finance Leasing Expenses		(16.772)	(13.544)
2.4 Interest Expense on Securities Issued		(4.222.407)	(1.097.065)
2.5 Other Interest Expenses		-	-
2.6 Fees and Commissions Paid		(285.498)	(227.497)
<b>III. GROSS PROFIT/LOSS (I+II)</b>		<b>2.897.570</b>	<b>2.818.731</b>
<b>IV. OPERATING EXPENSES (-)</b>	<b>30</b>	<b>(1.202.337)</b>	<b>(788.511)</b>
4.1 Personal Expenses		(894.268)	(577.565)
4.2 Employee Severance Indemnity Expense		(16.869)	(14.386)
4.3 Research and Development Expenses		-	-
4.4 General Administration Expenses		(291.200)	(196.560)
4.5 Other		-	-
<b>V. GROSS OPERATING PROFIT/LOSS (III+IV)</b>		<b>1.695.233</b>	<b>2.030.220</b>
<b>VI. OTHER OPERATING INCOME</b>	<b>31</b>	<b>6.173.921</b>	<b>2.099.675</b>
6.1 Interest Income on Bank Deposits		352.427	274.428
6.2 Interest Income on Marketable Securities Portfolio		-	-
6.3 Dividend Income		413.526	77.849
6.4 Gains on Securities Trading		122.800	111.576
6.5 Income From Derivative Financial Instruments		1.491.343	870.378
6.6 Foreign Exchange Gains		2.797.910	-
6.7 Other		995.915	765.444
<b>VII. PROVISION EXPENSES (-)</b>	<b>33</b>	<b>(968.518)</b>	<b>(506.283)</b>
7.1 Specific Provisions		-	-
7.2 Expected Credit Losses		(968.518)	(506.283)
7.3 General Provisions		-	-
7.4 Other		-	-
<b>VIII. OTHER OPERATING EXPENSES (-)</b>	<b>34</b>	<b>(1.259.180)</b>	<b>(531.445)</b>
8.1 Impairment Losses on Securities Portfolio		-	-
8.2 Impairment Losses on Tangible and Intangible Assets		-	-
8.3 Losses on Securities Trading		-	-
8.4 Losses From Derivative Financial Instruments		(1.168.740)	(377.683)
8.5 Foreign Exchange Losses		-	(119.701)
8.6 Other		(90.440)	(34.061)
<b>IX. NET OPERATING PROFIT (V+...+VIII)</b>		<b>5.641.456</b>	<b>3.092.167</b>
<b>X. AMOUNT IN EXCESS RECORDED AS GAIN AFTER MERGER</b>		<b>-</b>	<b>-</b>
<b>XI. PROFIT/LOSS FROM ASSOCIATES ACCOUNTED FOR USING THE EQUITY METHOD</b>		<b>-</b>	<b>-</b>
<b>XII. NET MONETARY POSITION GAIN/LOSS</b>		<b>-</b>	<b>-</b>
<b>XIII. PROFIT/LOSS ON CONTINUING OPERATIONS BEFORE TAX (IX+X+XI+XII)</b>		<b>5.641.456</b>	<b>3.092.167</b>
<b>XIV. TAX PROVISION FOR CONTINUING OPERATIONS (±)</b>	<b>35</b>	<b>(1.577.978)</b>	<b>(949.189)</b>
14.1 Current Tax Provision		(1.391.971)	(804.618)
14.2 Deferred Tax Income Effect (+)		(186.007)	(144.571)
14.3 Deferred Tax Expense Effect (-)		-	-
<b>XV. NET PERIOD PROFIT/LOSS FROM CONTINUING OPERATIONS (XIII±XIV)</b>		<b>4.063.478</b>	<b>2.142.978</b>
<b>XVI. INCOME ON DISCONTINUED OPERATIONS</b>		<b>-</b>	<b>-</b>
16.1 Income on Assets Held for Sale		-	-
16.2 Gain on Sale of Associates, Subsidiaries and Jointly Controlled Entities (Joint Ventures)		-	-
16.3 Other Income on Discontinued Operations		-	-
<b>XVII. EXPENSE ON DISCONTINUED OPERATIONS (-)</b>		<b>-</b>	<b>-</b>
17.1 Expense on Assets Held for Sale		-	-
17.2 Loss on Sale of Associates, Subsidiaries and Jointly Controlled Entities (Joint Ventures)		-	-
17.3 Other Expense on Discontinued Operations		-	-
<b>XVIII. PROFIT/LOSS ON DISCONTINUED OPERATIONS BEFORE TAX (XVI-XVII)</b>		<b>-</b>	<b>-</b>
<b>XIX. TAX PROVISION FOR DISCONTINUED OPERATIONS (±)</b>		<b>-</b>	<b>-</b>
19.1 Current Tax Provision		-	-
19.2 Deferred Tax Expense Effect (+)		-	-
19.3 Deferred Tax Income Effect (-)		-	-
<b>XX. NET PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XVIII±XIX)</b>		<b>-</b>	<b>-</b>
<b>NON-CONTROLLING INTEREST</b>		<b>-</b>	<b>-</b>
<b>XXI. NET PROFIT/LOSS FOR THE PERIOD (XV+XX)</b>	<b>22</b>	<b>(433.341)</b>	<b>(217.785)</b>
<b>EARNINGS PER SHARE <sup>(*)</sup></b>	<b>36</b>	<b>0,0522</b>	<b>0,0277</b>
Earnings Per Share from Continued Operations		0,0522	0,0277
Earnings Per Share from Discontinued Operations		-	-
<b>DILUTED EARNINGS PER SHARE</b>	<b>36</b>	<b>0,0522</b>	<b>0,0277</b>
Earnings Per Share from Continued Operations		0,0522	0,0277
Earnings Per Share from Discontinued Operations		-	-

The accompanying disclosures and footnotes are an integral part of these consolidated financial statements.

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2025

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

	Audited Current Period 01.01-31.12.2025	Audited Prior Period 01.01- 31.12.2024
<b>PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME STATEMENT</b>		
<b>I. CURRENT PERIOD PROFIT/LOSS</b>	<b>4.063.478</b>	<b>2.142.978</b>
<b>II. OTHER COMPREHENSIVE INCOME</b>	<b>(452.110)</b>	<b>929.304</b>
<b>2.1 Items that will not be Reclassified to Profit or Loss</b>	<b>(452.110)</b>	<b>929.304</b>
2.1.1 Tangible Assets Revaluation Increases/Decreases	-	-
2.1.2 Intangible Assets Revaluation Increases/Decreases	-	-
2.1.3 Employee Benefits Re-Measuring Loss/Income	(5.577)	(7.912)
2.1.4 Other Comprehensive Income that will not be Reclassified to Profit or Loss	(527.301)	1.234.480
2.1.5 Taxes related with Comprehensive Income that will not be Reclassified to Profit or Loss	80.768	(297.264)
<b>2.2 Items that may be Reclassified subsequently to Profit or Loss</b>	<b>-</b>	<b>-</b>
2.2.1 Foreign Exchange Differences for Foreign Currency Transactions	-	-
2.2.2 Revaluation and/or Classification Income/Expenses of Financial Assets Reflected in Fair Value Other Comprehensive Income	-	-
2.2.3 Cash Flow Hedge Income/Losses	-	-
2.2.4 Net Investment Hedge Income/Losses	-	-
2.2.5 Other Comprehensive Income that may be Reclassified subsequently to Profit or Loss	-	-
2.2.6 Taxes related with Comprehensive Income that may be Reclassified subsequently to Profit or Loss	-	-
<b>III. TOTAL OTHER COMPREHENSIVE INCOME</b>	<b>3.611.368</b>	<b>3.072.282</b>

The accompanying disclosures and footnotes are an integral part of these consolidated financial statements.

## CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE YEAR ENDED 31 DECEMBER 2025

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

CHANGES IN EQUITY	Notes	Paid in Capital	Share in Premium	Share Cancellation Profits	Other Capital Reserves.	Other Accumulated Comprehensive Income that will be not reclassified to Profit/Loss		
						1	2	3
<b>Prior Period (01.01.2024 - 31.12.2024)</b>								
<b>Audited</b>								
<b>I. Balance at the Beginning of the Period</b>		<b>695.303</b>	-	-	<b>1.763</b>	-	<b>(3.018)</b>	<b>1.846.980</b>
<b>II. Correction Made According to TAS 8</b>		-	-	-	-	-	-	-
2.1 Effect of Correction of Errors		-	-	-	-	-	-	-
2.2 Effect of Changes in Accounting Policies		-	-	-	-	-	-	-
<b>III. New Balance (I+II)</b>	<b>23</b>	<b>695.303</b>	-	-	<b>1.763</b>	-	<b>(3.018)</b>	<b>1.846.980</b>
<b>IV. Total Comprehensive Income</b>		-	-	-	-	-	<b>(4.814)</b>	<b>832.983</b>
<b>V. Cash Capital Increase</b>		-	-	-	-	-	-	-
<b>VI. Capital Increase Realized from Internal Reserves</b>		-	-	-	-	-	-	-
<b>VII. Paid-in Capital Inflation Adjustment Difference</b>		-	-	-	-	-	-	-
<b>VIII. Convertible Bonds</b>		-	-	-	-	-	-	-
<b>IX. Subordinated Debt Instruments</b>		-	-	-	-	-	-	-
<b>X. Increase/decrease due to other changes</b>		-	-	-	-	-	-	-
<b>XI. Profit Distribution</b>		-	-	-	-	-	-	-
11.1 Dividends Paid		-	-	-	-	-	-	-
11.2 Transfer to Reserves		-	-	-	-	-	-	-
11.3 Other		-	-	-	-	-	-	-
<b>Balance at the End of the Period (III+IV+.....+XI)</b>		<b>695.303</b>	-	-	<b>1.763</b>	-	<b>(7.832)</b>	<b>2.679.963</b>
<b>Current Period (01.01.2025 - 31.12.2025)</b>								
<b>Audited</b>								
<b>I. Balance at the Beginning of the Period</b>		<b>695.303</b>	-	-	<b>1.763</b>	-	<b>(7.832)</b>	<b>2.679.963</b>
<b>II. Correction Made According to TAS 8</b>		-	-	-	-	-	-	-
2.1 Effect of Correction of Errors		-	-	-	-	-	-	-
2.2 Effect of Changes in Accounting Policies		-	-	-	-	-	-	-
<b>III. New Balance (I+II)</b>	<b>23</b>	<b>695.303</b>	-	-	<b>1.763</b>	-	<b>(7.832)</b>	<b>2.679.963</b>
<b>IV. Total Comprehensive Income</b>		-	-	-	-	-	<b>(3.537)</b>	<b>(399.423)</b>
<b>V. Cash Capital Increase</b>		-	-	-	-	-	-	-
<b>VI. Capital Increase from internal reserves</b>		-	-	-	-	-	-	-
<b>VII. Paid-in-Capital Inflation Adjustment</b>		-	-	-	-	-	-	-
<b>VIII. Convertible Bonds</b>		-	-	-	-	-	-	-
<b>IX. Capital Similar Debt Instruments</b>		-	-	-	-	-	-	-
<b>X. Increase/decrease due to other changes</b>		-	-	-	-	-	-	-
<b>XI. Profit Distribution</b>		-	-	-	-	-	-	-
11.1 Dividends Paid		-	-	-	-	-	-	-
11.2 Transfer to Reserves		-	-	-	-	-	-	-
11.3 Other		-	-	-	-	-	-	-
<b>Balance at the End of the Period (III+IV+.....+XI)</b>		<b>695.303</b>	-	-	<b>1.763</b>	-	<b>(11.369)</b>	<b>2.280.540</b>

1. Revaluation increase/decrease of property and equipment,

2. Employee benefits re-measuring income/loss,

3. Other (Other comprehensive income related with equity pick up investment portions and accumulated other comprehensive income components that will not be re-classified to profit/loss) (Note 2.3)

4. Foreign currency translation differences for foreign operations,

5. Net change in fair value of available-for-sale financial assets,

6. Other (Cash flow hedge income/(losses), accumulated other comprehensive income components that may re-classified subsequently to profit/loss)

The accompanying disclosures and footnotes are an integral part of these consolidated financial statements.

Other Accumulated Comprehensive Income that may be reclassified subsequently to Profit/Loss

4	5	6	Profit Reserves	Prior Period Profit/(Loss)	Net Current Period Profit/Loss	Non-Controlling Interest	Total Equity
-	-	-	1.783.089	5.868	1.767.060	672.855	6.769.900
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	1.783.089	5.868	1.767.060	672.855	6.769.900
-	-	-	-	-	1.925.193	318.920	3.072.282
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	1.767.452	(392)	(1.767.060)	-	-
-	-	-	-	-	-	-	-
-	-	-	1.767.452	(392)	(1.767.060)	-	-
-	-	-	-	-	-	-	-
-	-	-	3.550.541	5.476	1.925.193	991.775	9.842.182
-	-	-	3.550.541	5.476	1.925.193	991.775	9.842.182
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	3.550.541	5.476	1.925.193	991.775	9.842.182
-	-	-	-	-	3.630.137	384.191	3.611.368
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	1.930.669	(5.476)	(1.925.193)	-	-
-	-	-	-	-	-	-	-
-	-	-	1.930.669	(5.476)	(1.925.193)	-	-
-	-	-	-	-	-	-	-
-	-	-	5.481.210	-	3.630.137	1.375.966	13.453.550

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

**NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOW  
FOR THE YEAR ENDED 31 DECEMBER 2025**

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

		Audited Current Period	Audited Prior Period
	Notes	01.01-31.12.2025	01.01-31.12.2024
<b>A.</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>1.1</b>	<b>Operating Profit Before Changes in Operating Assets And Liabilities</b>	<b>2.797.319</b>	<b>3.621.316</b>
1.1.1	Interests Received/Lease Income	16.562.583	11.887.932
1.1.2	Interest Paid/Lease Expenses	(11.335.916)	(8.932.659)
1.1.3	Dividends Received	413.526	77.849
1.1.4	Fees and Commissions Received	349.427	294.785
1.1.5	Other Income	410.958	285.917
1.1.6	Collections from Non-performing Receivables	584.957	479.527
1.1.7	Payments to Personnel and Service Suppliers	(765.309)	(520.480)
1.1.8	Taxes Paid	(1.429.336)	(812.164)
1.1.9	Others	(1.993.571)	860.609
<b>1.2</b>	<b>Changes in Operating Assets and Liabilities</b>	<b>(12.527.401)</b>	<b>(5.772.274)</b>
1.2.1	Net (Increase) Decrease in Factoring Receivables	631.736	(12.807.084)
1.2.2	Net (Increase) Decrease in Financing Loans	-	-
1.2.3	Net (Increase) Decrease in Lease Receivables	(15.288.543)	(1.138.001)
1.2.4	Net (Increase) Decrease in Savings Financing Receivables	-	-
1.2.5	Net (Increase) Decrease in Other Assets	(6.293.126)	(3.152.022)
1.2.6	Net Increase (Decrease) in Factoring Payables	-	-
1.2.7	Net (Increase) Decrease in Savings Financing Payables	-	-
1.2.8	Net Increase (Decrease) in Lease Payables	345	20.941
1.2.9	Net Increase (Decrease) in Funds Borrowed	5.518.444	9.272.980
1.2.10	Net Increase (Decrease) in Due Payables	-	-
1.2.11	Net Increase (Decrease) in Other Liabilities	2.903.743	2.030.912
<b>I.</b>	<b>Net Cash Provided from/(Used in) Operating Activities</b>	<b>(9.730.082)</b>	<b>(2.150.958)</b>
<b>B.</b>	<b>CASH FLOWS FROM INVESTMENT ACTIVITIES</b>		
2.1	Cash Paid for Purchase Of Associates, Subsidiaries and Joint-ventures	-	(5.714)
2.2	Cash Obtained From Sale of Associates, Subsidiaries and Joint-Ventures	-	-
2.3	Purchases of Tangible and Intangible Assets	(126.069)	(169.137)
2.4	Proceeds From Sale of Tangible and Intangible Assets	32.638	102.035
2.5	Cash Paid for Purchase of Financial Assets Available for Sale	-	-
2.6	Proceeds From Sale of Financial Assets Available for Sale	-	-
2.7	Cash Paid for Purchase of Held-to-Maturity Investment Securities	-	-
2.8	Proceeds from Sale of Held-to-Maturity Investment Securities	-	-
2.9	Other	(76.746)	(212.493)
<b>II.</b>	<b>Net Cash Flow from Investing Activities</b>	<b>(170.177)</b>	<b>(285.309)</b>
<b>C.</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
3.1	Cash Provided by Loans and Securities Issued	20.455.172	6.809.524
3.2	Cash Outflow from Loans and Securities Issued	(8.890.924)	(5.717.914)
3.3	Issued Capital Instruments	-	-
3.4	Dividend Payments	-	-
3.5	Payments Related to Rental	-	-
3.6	Other	-	-
<b>III.</b>	<b>Net Cash Provided by Financing Activities</b>	<b>11.564.248</b>	<b>1.091.610</b>
<b>IV.</b>	<b>Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents</b>	<b>14.529</b>	<b>67</b>
<b>V.</b>	<b>Net Increase in Cash and Cash Equivalents</b>	<b>1.678.518</b>	<b>(1.344.590)</b>
<b>VI.</b>	<b>Cash and Cash Equivalents at the Beginning of the Period</b>	<b>4</b>	<b>2.510.720</b>
<b>VII.</b>	<b>Cash and Cash Equivalents at the End of the Period</b>	<b>4</b>	<b>1.166.130</b>

The accompanying disclosures and footnotes are an integral part of these consolidated financial statements.

## İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

**CONSOLIDATED STATEMENT OF PROFIT DISTRIBUTION TABLE  
FOR THE YEAR ENDED 31 DECEMBER 2025**

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

<b>İŞ FİNANSAL KİRALAMA A.Ş. CONSOLIDATED PROFIT DISTRIBUTION TABLE</b>		<b>Current Period 31 December 2025</b>	<b>Prior Period 31 December 2024</b>
<b>I. DISTRIBUTION OF CURRENT YEAR INCOME <sup>(*)</sup></b>			
1.1	Current Year Income	5.208.115	2.874.382
1.2	Taxes And Duties Payable(-)	(1.577.978)	(949.189)
1.2.1	Corporate Tax (Income tax)	(1.391.971)	(804.618)
1.2.2	Income Withholding Tax		
1.2.3	Other Taxes And Duties <sup>(**)</sup>	(186.007)	(144.571)
<b>A.</b>	<b>NET INCOME FOR THE YEAR (1.1-1.2)</b>	<b>3.630.137</b>	<b>1.925.193</b>
1.3	Prior Year Losses(-)	-	-
1.4	First Legal Reserves (-)	-	(7.766)
1.5	Other Statutory Reserves(-)	-	-
<b>B</b>	<b>NET INCOME AVAILABLE FOR DISTRIBUTION [(A-1.3+1.4+1.5)]</b>	<b>3.630.137</b>	<b>1.917.427</b>
1.6	First Dividend To Shareholders (-)	-	-
1.6.1	To Owners Of Ordinary Shares	-	-
1.6.2	To Owners Of Preferred Shares	-	-
1.6.3	To Owners Of Preferred Shares (pre-emptive rights)	-	-
1.6.4	To Profit Sharing Bonds	-	-
1.6.5	To Holders Of Profit And loss sharing certificates	-	-
1.7	Dividends To Personnel (-)	-	-
1.8	Dividends To Board Of Directors (-)	-	-
1.9	Second Dividend To Shareholders (-)	-	-
1.9.1	To Owners Of Ordinary Shares	-	-
1.9.2	To Owners Of Preferred Shares	-	-
1.9.3	To Owners Of Preferred Shares (pre-emptive rights)	-	-
1.9.4	To Profit Sharing Bonds	-	-
1.9.5	To Holders Of Profit And Loss Sharing Certificates	-	-
1.10	Second Legal Reserves (-)	-	-
1.11	Statutory Reserves (-)	-	-
1.12	Extraordinary Reserves	-	(1.917.427)
1.13	Other Reserves	-	-
1.14	Special Funds	-	-
<b>II.</b>	<b>DISTRIBUTION OF RESERVES</b>	<b>-</b>	<b>-</b>
2.1	DISTRIBUTED RESERVES	-	-
2.2	Second Legal Reserves(-)	-	-
2.3	Dividends To Shareholders (-)	-	-
2.3.1	To Owners Of Ordinary Shares	-	-
2.3.2	To Owners Of Preferred Shares	-	-
2.3.3	To Owners Of Preferred Shares (pre-emptive rights)	-	-
2.3.4	To Profit Sharing Bonds	-	-
2.3.5	To Holders Of Profit And Loss Sharing Certificates	-	-
2.4	Dividends To Personnel (-)	-	-
2.5	Dividends To Board Of Directors (-)	-	-
<b>III.</b>	<b>EARNINGS PER SHARE</b>	<b>5,22</b>	<b>2,77</b>
3.1	To Owners Of Ordinary Shares	5,22	2,77
3.2	To Owners Of Ordinary Shares (%)	5,22%	2,77%
3.3	To Owners Of Preferred Shares	-	-
3.4	To Owners Of Preferred Shares (%)	-	-
<b>IV.</b>	<b>DIVIDEND PER SHARE</b>	<b>-</b>	<b>-</b>
4.1	To Owners Of Ordinary Shares	-	-
4.2	To Owners Of Ordinary Shares (%)	-	-
4.3	To Owners Of Preferred Shares	-	-
4.4	To Owners Of Preferred Shares (%)	-	-

<sup>(\*)</sup> As the Company's Ordinary General Meeting has not yet been held as of the date of these financial statements, only the distributable net income for the period is shown in the 2025 profit distribution table of 2025.

<sup>(\*\*)</sup> The relevant amounts are deferred tax expense/income items.

The accompanying disclosures and footnotes are an integral part of these consolidated financial statements.

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 1. ORGANIZATION AND OPERATIONS OF THE COMPANY

İş Finansal Kiralama A.Ş. ("Company") was incorporated on March 9, 1988 to operate in Turkey in accordance with Finance Lease, Factoring, Financing and Savings Finance Companies Law No: 6361. The core business of the Company is leasing operations, both domestic and abroad, and it started its leasing operations in July 1988. The head office of the Company is located at İş Kuleleri Kule:1 Kat:6 34330 Levent-İstanbul/Turkey.

On August 11, 2004, the Company purchased the shares of İş Faktoring A.Ş. ("İş Faktoring") with a total nominal value of TL 12.517 for USD 10.952.375. The Company's ownership in İş Faktoring is 78,23% and the subsidiary is consolidated in the accompanying financial statements. The Company and its subsidiary carry out their activities within the framework of the "Financial Leasing, Factoring, Financing and Savings Finance Companies Law" published in the Official Gazette dated 13 December 2012 and numbered 28496 and the BRSA's "Regulation on the Establishment and Operating Principles of Financial Leasing, Factoring, Financing and Savings Finance Companies".

The Company is affiliated to the Türkiye İş Bankası A.Ş. group and its largest shareholders are Türkiye İş Bankası A.Ş. with a share of 30,52% and Türkiye Sınai Kalkınma Bankası A.Ş. ("TSKB") with a share of 29,46%. The Company's 39,09% of shares are publicly traded and listed on the Borsa İstanbul.

As of December 31, 2025, the Company and its subsidiary ("the Group") have a total of 276 employees (December 31, 2024: 260 employees).

#### Dividend Payable

As at 31 December 2025, the Company does not have any dividend payable.

#### Approval of the Financial Statements

The consolidated financial statements and consolidated profit and loss table of the Group as at 31 December 2025 have been approved by the Board of Directors of the Group and authorized for issue as at 28 January 2026. The General Assembly and/or legal authorities have power to amend the consolidated financial statements after its issue.

### 2. BASIS OF THE FINANCIAL STATEMENTS

#### 2.1 Basis of the Presentation

##### Accounting Standards Applied

The Group prepared accompanying consolidated financial statements in accordance with the "Regulation on Accounting Practices and Financial Statements of Financial Leasing, Factoring, Financing and Savings Finance Companies" published in the Official Gazette dated 29 June 2021 and numbered 31526 by the Banking Regulation and Supervision Agency ("BRSA") and the "Uniform Chart of Accounts to be Applied by Financial Leasing, Factoring, Financing and Savings Finance Companies" published in the Official Gazette dated 29 June 2021 and numbered and Prospectus" has been prepared in accordance with the Turkish Accounting Standards ("TAS") and Turkish Financial Reporting Standards ("TFRS") and their annexes and interpretations put into effect by the Public Oversight, Accounting and Auditing Standards Authority ("POA") and the regulations, communiqués, explanations and circulars published by the BRSA on accounting and reporting principles (collectively "BRSA Accounting and Financial Reporting Legislation").

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 2. BASIS OF THE FINANCIAL STATEMENTS (Continued)

#### 2.1 Basis of the Presentation (Continued)

TAS 29 Financial Reporting in Hyperinflation Economie requires entities whose functional currency is that of a hyperinflationary economy to prepare their financial statements in terms of the measuring unit current at the end of the reporting period. According to the statement made by the Public Oversight Accounting and Auditing Standards Authority (POA) on 23 November 2023, the financial statements of the enterprises applying the Turkish Financial Reporting Standards (TFRS) for the annual reporting period ending on or after 31 December 2023 must be submitted in accordance with the accounting principles set forth in "TAS 29 Financial Reporting in Hyperinflationary Economies", adjusted for the effect of inflation. In the same statement, it was stated that the institutions or organizations authorized to regulate and supervise in their fields may determine 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 12 December 2023; announced that the financial statements of banks and financial leasing, factoring, financing, savings financing and asset management companies as of 31 December 2023 will not be subject to inflation adjustment.

Although BRSA first stated that banks, financial leasing, factoring, financing, savings finance and asset management companies would switch to inflation accounting as of 1 January 2025, in accordance with the board decision dated 11 January 2024, on 5 December 2024, the Board decided that these companies would not apply inflation accounting in 2025. On 18 December 2025, the Board decided to repeal the decision dated 11 January 2024, and not to apply inflation accounting by the above-mentioned companies. In this context, "TAS 29 Financial Reporting Standard in High Inflation Economies" was not applied in the Group's financial statements dated 31 December 2025.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected. In particular, information about significant accounting estimates used are described in the following notes:

Note 5 - Financial assets and liabilities at fair value through profit and loss

Note 8 - Factoring receivables

Note 9 - Receivables from leasing transactions

Note 20 - Provisions

Note 26 - Provisions, contingent assets and liabilities

#### Basis of Consolidation

The details of the Group's subsidiary as of 31 December 2025, and 31 December 2024, are as follows:

<u>Subsidiary</u>	<u>Establishment and operation location</u>	<u>Shareholding rate %</u>	<u>Voting Rights Rate %</u>	<u>Core Business</u>
İş Faktoring A.Ş	Istanbul	78,23	78,23	Factoring transactions

The accompanying consolidated financial statements include the accounts of the Company and its subsidiary on the basis set out in "Subsidiaries" section below. The accounting policies of subsidiaries have been changed when necessary to align them with the policies adopted by the Group.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 2. BASIS OF THE FINANCIAL STATEMENTS (Continued)

#### 2.1 Basis of the Presentation (Continued)

##### (i) Subsidiaries

Subsidiaries are companies over which the Company has direct or indirect control over their operations. The Company receives a share of the operating results of the subsidiaries, depending on its ability to carry out the financial and operational policies of the companies in the position of subsidiaries.

In determining the controlling power, existing and convertible voting rights are taken into account. The financial statements of subsidiaries are shown in the consolidated financial statements from the date of occurrence of controlling power to the date of termination.

As of December 31, 2025, and December 31, 2024, the Company owns 78,23% of İş Faktoring.

As the Company has the power to control the operations of the İş Faktoring A.Ş., the financial statements of İş Faktoring A.Ş. have been fully consolidated in the accompanying consolidated financial statements.

##### (ii) Transactions eliminated on consolidation

Financial statements of İş Faktoring A.Ş. have been fully consolidated in the accompanying financial statements and profit or loss table and the investment balance in the Company's statement of financial position have been eliminated against the paid-in capital of İş Faktoring A.Ş. Intra-group balances, transactions and any unrealized income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. The accounting policies of the subsidiary have been adjusted when necessary to align them with the policies adopted by the Group.

All intra-group transactions, balances, income and expenses are eliminated on consolidation.

##### (iii) Non-controlling interests

Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the Group's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling interest in equity since the date of the combination.

#### Offsetting

Financial assets and liabilities are offset and the net amount is reported in the consolidated statement of financial position when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously.

#### 2.2 Changes in Accounting Policies

Accounting policies taken as the basis in preparing the financial statements of the accounting periods ended on 31 December 2025 are applied consistently with the financial statements prepared as of 31 December 2024.

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 2. BASIS OF THE FINANCIAL STATEMENTS (Continued)

#### 2.3 Changes in Accounting Estimates and Errors

If the changes in accounting estimates relate to a specific period, they are applied in the period they relate to whereas if the changes are related to future periods, they are applied both in the period the change is made and prospectively in the future periods. There has not been any significant change in the accounting estimates of the Group in the current period. Material accounting errors are adjusted retrospectively and prior periods' consolidated financial statements are restated.

#### 2.4 Changes in Standards and Interpretations

The accounting policies adopted in preparation of the consolidated financial statements as at 31 December 2025 are consistent with those of the previous financial year, except for the adoption of new and amended TFRS and TFRIC interpretations effective as of 1 January 2025. The effects of these standards and interpretations on the Group's financial position and performance have been disclosed in the related paragraphs.

#### i) New standards in force as of December 31, 2025, and amendments and interpretations to existing previous standards

##### TAS 21 Lack of Interchangeability

Applicable to annual reporting periods beginning on or after January 1, 2025. A business is affected by these changes when it has a transaction or activity done in a foreign currency that cannot be converted into another currency on a specific measurement date for a specific purpose. A currency can be exchanged when the possibility of acquiring another currency is available (with a normal administrative delay), and the transaction takes place through a market or exchange mechanism that creates enforceable rights and obligations.

#### ii) Standards, amendments and interpretations that have been published but have not yet entered into force as of 31 December 2025

##### TFRS 17 Insurance Contracts

Effective in annual reporting periods beginning on or after January 1, 2023. This standard replaces TFRS 4, which already allows for a wide range of applications. TFRS 17 will fundamentally change the accounting of all businesses that issue insurance contracts and investment contracts with optional participation feature.

Pursuant to the Communiqué on the Presentation of Financial Statements of Insurance, Reinsurance and Pension Companies amended by the Communiqué published in the Official Gazette dated 15 December 2025 by SEDDK, due to the postponement of the effective date for the implementation of TFRS 17 to 1 January 2027, the KGK sent its letter dated 07.01.2026 and numbered E-64088382-045.01-39032 to the Association of Insurance, Reinsurance and Pension Companies and the individual and consolidated financial statements of banks and holding companies with subsidiaries, it was stated that the implementation date of TFRS 17 was postponed to 1 January 2027.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 2. BASIS OF THE FINANCIAL STATEMENTS (Continued)

#### 2.4 Changes and Interpretations in Standards (Continued)

##### ii) Standards, amendments, and interpretations that have been published but have not yet entered into force as of December 31, 2025 (Continued)

##### Amendments to TFRS 9 and TFRS 7 on the Classification and Measurement of Financial Instruments

Applicable for annual reporting periods beginning on or after 1 January 2026 (early application permitted). These changes are:

- Clarification of the timing requirements for the recognition and exclusion of certain financial assets and liabilities, with a new exception for certain financial liabilities paid through the electronic cash transfer system,
- Providing further guidance and clarification on assessing whether a financial asset satisfies the criterion for principal and interest payments only,
- Adding new footnote descriptions for certain instruments with contractual terms that could alter cash flows (such as some instruments with features linked to the achievement of environmental, social, and governance (ESG) goals), and
- Updates to the footnote disclosures regarding equity instruments at fair value reflected in other comprehensive income.

##### Annual Improvements to IFRSs - 11. Changelog

Applicable for annual reporting periods beginning on or after 1 January 2026 (early application permitted). Annual improvements are limited to changes that clarify wording in an Accounting Standard or correct relatively minor unexpected results, missed points, or inconsistencies between provisions in the Accounting Standards. The 2024 changes have been made to the following standards:

- First Application of IFRS 1 Turkish Financial Reporting Standards,
- IFRS 7 Financial Instruments: Explanations and Guidelines for the implementation of IFRS 7 attached to the Standard,
- IFRS 9 Financial Instruments,
- IFRS 10 Consolidated Financial Statements and
- IAS 7 Statement of Cash Flows.

##### Amendments to IFRS 9 and IFRS 7 on Contracts Referring to Nature-Dependent Electricity

Applicable for annual reporting periods commencing on or after 1 January 2026 (early application permitted, subject to local approvals). These amendments amend the "business own use" and hedge accounting provisions of IFRS 9 and introduce disclosure provisions targeted in IFRS 7. These changes only apply to contracts that expose a business to variability in the amount of basic electricity, since the source of electricity production depends on uncontrollable natural conditions (such as weather). These contracts are defined as "contracts referring to nature-dependent electricity".

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 2. BASIS OF THE FINANCIAL STATEMENTS (Continued)

#### 2.4 Changes and Interpretations in Standards (Continued)

##### ii) Standards, amendments, and interpretations that have been published but have not yet entered into force as December 31, 2025 (Continued)

##### Amendments to TAS 21 - A High-Inflation Presentation Currency Conversion

Applicable to annual reporting periods beginning on or after January 1, 2027. These narrow amendments regulate the conversion procedures to be applied for businesses whose presentation currency is the currency of a high-inflation economy. The business implements these changes if:

- If an enterprise whose functional currency is the currency of a non-high-inflation economy converts its financial position and operating results into the currency of a high-inflation economy, or
- In the case of a foreign enterprise, whose functional currency is the currency of a non-high-inflation economy, the financial position and operating results are converted into the currency of a high-inflation economy.

These changes aim to improve the usefulness of the resulting information in a cost-effective way. These changes, developed based on feedback from stakeholders, are expected to reduce diversity in execution and provide a clearer basis for reporting in a high-inflation currency.

##### Amendments to the Sample Practices Regarding TFRS 7, TFRS 18, TAS 1, TAS 8, TAS 36 and TAS 37 - Explanations Regarding Uncertainties in the Financial Statements

These amendments include examples of the disclosure of uncertainties in accordance with TFRS Accounting Standards when explaining the effects of uncertainties in a business's financial statements. These examples show how to explain the effects of uncertainties arising within the scope of climate-related scenarios; however, the principles and provisions in these examples can also be applied to the explanation of other uncertainties. The sample applications do not add to or change the obligations in TFRS Accounting Standards. Therefore, there is no transitional provision for these amendments. Instead, these sample applications will be published to accompany the TFRS Accounting Standards to which they relate. While there is no set effective date for sample applications, businesses can consider implementing these examples by the end of the reporting period on December 31, 2025.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 2. BASIS OF THE FINANCIAL STATEMENTS (Continued)

#### 2.4 Changes and Interpretations in Standards (Continued)

##### ii) Standards, amendments, and interpretations that have been published but have not yet entered into force as of December 31, 2025 (Continued)

##### IFRS 18 Presentation and Disclosure in Financial Statements

Applicable to annual reporting periods beginning on or after January 1, 2027. This standard is the new standard for the presentation and disclosure of financial statements, focusing on updates to the profit or loss statement. The key new concepts introduced in IFRS 18 relate to:

- the structure of the profit or loss statement,
- Required disclosures in the financial statements for certain profit or loss performance measures (i.e., performance measures defined by management) reported outside of the financial statements of the entity, and
- Improved principles of aggregation and disaggregation that generally apply to basic financial statements and footnotes.

Disclosures for the reporting period ended 31 December 2025 must include the following:

- the nature of the changes,
- The fact that TFRS 18 must be applied for annual reporting periods starting on or after 1 January 2027,
- planned first implementation date and
- one of the following:
  - During the period when TFRS 18 was first applied, known or reasonably predictable information to assist in assessing the possible effects of the application of such standard on the financial statements of the entity, or
  - where these effects are unknown or not reasonably predictable, a statement that expresses this situation.

In order to comply with paragraphs 30-31 of TAS 8, businesses should consider the following principles when preparing disclosures regarding the adoption of TFRS 18:

a. The disclosures are expected to become increasingly detailed in line with the progress of the implementation process of businesses towards 2027.

The level of detail that a business will include in its disclosures will depend on the level of progress in its first-time implementation activities, including work on internal control processes. As of the accounting period ended 31 December 2025, businesses that have not yet made significant progress in the implementation process can only state that they are actively evaluating the potential impacts of IFRS 18 and that more comprehensive disclosures could not reasonably be provided.

b. Evaluating the submission of quantitative information if appropriate and reliable.

It may be appropriate to disclose preliminary draft amounts, provided that the entity has a proper and reliable basis for making such disclosures and provides clear disclosures that the information in question is provisional. For example, a business might quantitatively express the effects on subtotals in its profit or loss statement. If the quantitative effects are not reasonably predictable, an explanation should be provided. Businesses can disclose effects that are known and reasonably quantitatively expressed; however, disclosures under TFRS 18, such as the Management Performance Metrics (MPM) reconciliation, are not expected to be submitted early before the implementation date.

c. Assessing alignment with other public communications.

If management has made public disclosures regarding the projected impacts, for example, in an investor presentation, the disclosures included in the financial statements under TAS 8 must be consistent with these communications.

d. Disclosures should be based on information available up to the date of publication of the financial statements, not just information available as of the end of the reporting period.

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 2. BASIS OF THE FINANCIAL STATEMENTS (Continued)

#### 2.4 Changes and Interpretations in Standards (Continued)

##### ii) Standards, amendments, and interpretations that have been published but have not yet entered into force as of December 31, 2025 (Continued)

##### IFRS 19 Subsidiaries Not Accountable to the Public: Disclosures

Applicable to annual reporting periods beginning on or after January 1, 2027. The new standard is applied together with other IFRSs. A qualifying subsidiary applies the provisions in the other IFRS Accounting Standards, excluding the disclosure provisions, and instead applies the reduced disclosure requirements in IFRS 19. IFRS 19's reduced disclosure requirements balance the information needs of users of the financial statements of qualifying subsidiaries with the cost savings for financial statement preparers. IFRS 19 is a standard that can be applied voluntarily for subsidiaries that meet the conditions. A subsidiary meets the relevant requirements if:

- not having an obligation to be accountable to the public, and
- Have a parent or intermediate parent that produces consolidated financial statements that comply with IFRS Accounting Standards and are available to the public.

With these changes, TFRS 19 reflects the changes to TFRS Accounting Standards, which will enter into force by January 1, 2027, the date on which TFRS 19 will be applied. These amendments facilitate the disclosure obligations for eligible subsidiaries under standards and amendments published between February 2021 and May 2024; Specifically:

- TFRS 18 Presentations and Disclosures in Financial Statements,
- Regulations on Supplier Financing Agreements (amendments to TAS 7 and TFRS 7),
- International Tax Reform - Second Pillar Model Rules (amendments to TAS 12),
- Lack of Modifiability (amendments to TAS 21) and
- Amendments to the Classification and Measurement of Financial Instruments (amendments to TFRS 9 and IFRS 7).

Applicable to annual reporting periods beginning on or after January 1, 2027. The new standard is applied together with other IFRSs. A qualifying subsidiary applies the provisions in the other IFRS Accounting Standards, excluding the disclosure provisions, and instead applies the reduced disclosure requirements in IFRS 19. IFRS 19's reduced disclosure requirements balance the information needs of users of the financial statements of qualifying subsidiaries with the cost savings for financial statement preparers. IFRS 19 is a standard that can be applied voluntarily for subsidiaries that meet the conditions. A subsidiary meets the relevant requirements if:

- not having an obligation to be accountable to the public, and
- Have a parent or intermediate parent that produces consolidated financial statements that comply with IFRS Accounting Standards and are available to the public.

With these changes, TFRS 19 reflects the changes to TFRS Accounting Standards, which will enter into force by January 1, 2027, the date on which TFRS 19 will be applied. These amendments facilitate the disclosure obligations for eligible subsidiaries under standards and amendments published between February 2021 and May 2024; Specifically:

- TFRS 18 Presentations and Disclosures in Financial Statements,
- Regulations on Supplier Financing Agreements (amendments to TAS 7 and TFRS 7),
- International Tax Reform - Second Pillar Model Rules (amendments to TAS 12),
- Lack of Modifiability (amendments to TAS 21) and
- Amendments to the Classification and Measurement of Financial Instruments (amendments to TFRS 9 and IFRS 7).

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 3. SIGNIFICANT ACCOUNTING POLICIES

#### a. Revenue

*Financial lease income:* Initial value of leased assets at the beginning of the leasing period under the Finance Lease, factoring and Financing Companies Law No: 6361 is recognized as finance lease receivables in the consolidated statement of financial position. Interest income resulting from the difference between the total finance lease receivables and the investment value of the leased assets are recognized in the period in which the relevant receivable portion for each accounting period is distributed over the related period using the fixed interest rate through the leasing period. The interest income not accrued yet is followed up under the account of unearned interest income.

*Factoring revenue:* Consists of factoring interest and commission income collected or accrued on advances given to the customers. Factoring commission income is a certain percentage of the total amount of invoices subject to factoring transactions.

*Other interest income:* The outstanding amount of the principal and cash inflows to be calculated over the expected life of the asset is reduced to the related period at the effective interest rate. Dividend income from equity share investments is recognized when the shareholders have the right to receive the dividend. Fee and commissions collected or paid on any transactions are recorded on accrual basis.

#### b. Tangible Assets

Tangible assets, acquired before 1 January 2005 are carried at restated cost for the effects of inflation in TL units current at the 31 December 2004 less accumulated depreciation and impairment losses, and tangible assets acquired after 31 December 2004 are carried at acquisition cost less accumulated depreciation and impairment losses.

Tangible assets are depreciated over the estimated useful lives of the related assets on a straight-line basis over the cost. The estimated useful life, residual values and amortization method of tangible assets are reviewed at each reporting period and corrected if necessary.

Leasehold improvements are depreciated on a straight-line basis at the lower of over their lease periods or over the useful life of the leasehold improvements.

Expenses incurred to replace any part of tangible fixed assets are capitalized

Subsequent expenditures may be capitalized if they increase the future economic benefits of the asset. All other expense items are accounted on an accrual basis in the consolidated statement of income.

The estimated useful lives for the current and comparative periods are as follows:

<b>Description</b>	<b>Years</b>
Furniture and fixtures	5 years
Other tangible assets	5 years
Leasehold improvements	5 years
Operational Leasing Assets	3 years

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### b. Tangible Assets (Continued)

Gains and losses on disposal of an item of tangible assets are determined by comparing the proceeds from disposal with the carrying amount of tangible assets, and are recognized net within other operating income/expense in the consolidated statement of income.

The estimated useful life, residual values and amortization method of tangible assets are reviewed at each reporting period and corrected if necessary.

#### c. Intangible Assets

Intangible assets include computer software, licenses and goodwill. Computer software and licenses acquired before 1 January 2005 are carried at restated cost for the effects of inflation in TL units current at the 31 December 2004 less accumulated amortisation and impairment losses and intangible assets acquired after 31 December 2004 are carried at acquisition cost less accumulated amortisation and impairment losses. The estimated useful lives, residual values and amortization method of intangible assets other than goodwill are reviewed at each reporting date. Amortization is charged on a straight-line basis over their estimated useful lives. The useful lives of computer software and licenses are 5 years.

Acquired computer software licenses are capitalized on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortized over their useful lives. Costs associated with developing or maintaining computer software programs are recognized in the statement of income as incurred. Costs that are directly associated with the development of identifiable and unique software products controlled by the Group, and that will probably generate economic benefits exceeding costs beyond one year, are recognized as intangible assets. Computer software development costs recognized as assets are amortized over their estimated useful lives, not exceeding five years.

The estimated useful life, residual value and amortization method of intangible assets are reviewed at each reporting period and corrected if necessary.

#### d. Impairment of Non-Financial Assets

Assets that have an indefinite useful life, like goodwill, are not subject to amortization, but tested annually for impairment. Assets that are subject to amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. Recoverable amount is the higher of an asset's fair value less costs to sell or value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). Impaired non-financial assets other than goodwill are reviewed for possible reversal of the impairment at each reporting date.

#### e. Borrowing Costs

All borrowing costs are recorded in the income statement on accrual basis.

#### f. Financial Assets Held For Sale

Assets that are expected to be disposed by sale rather than usage (or disposal asset group) are classified as held for sale. Immediately before classification as held for sale, the assets (or disposal asset group) are remeasured in accordance with the Group's accounting policies. Thereafter generally the assets (or disposal asset group) are measured at the lower of their carrying amount and fair value less cost to sell. Impairment losses on initial classification as held for sale and subsequent gains or losses on remeasurement are recognized in the consolidated profit or loss table. Gains are not recognized in excess of any cumulative impairment loss.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### g. Financial Instruments

##### Financial Assets

As of 1 January 2018, the Group within the scope of "TFRS 9 Financial Instruments", classifies and accounts its financial assets as "Financial Assets at Fair Value Through Profit or Loss", "Financial Assets at Fair Value Through Other Comprehensive Income" or "Financial Assets at Measured at Amortised Cost" by taking into account their business model and contractual cash flow characteristics. Financial assets are recognized or derecognized according to TFRS 9 "Recognition and Derecognition in the financial statements" requirements. The Company recognizes a financial asset in its statement of financial position when it becomes a party to the contractual provisions of the financial instrument. Financial assets are measured at their fair value on initial recognition in the financial statements.

##### Financial Assets at Fair Value Through Profit or Loss

Financial assets other than financial assets that are measured at amortized cost or at fair value through other comprehensive income, are measured at fair value through profit or loss. Financial assets at fair value through profit or loss are financial assets held for the purpose of generating profit from short-term fluctuations in price or similar factors in the market or being part of a portfolio for profitability in the short term, regardless of the acquisition reason. Financial assets at fair value through profit or loss are initially measured at fair value on the balance sheet and are subsequently re-measured at fair value. Gains or losses arising from the valuation are related to profit or loss.

##### Financial Assets Measured at Amortised Cost

Financial assets measured at amortized cost are those financial assets where the group has the intention and ability to held to the maturity, fixed or determinable payment plan, fixed-term debt instruments. Financial assets measured at amortized cost by using the effective interest rate method, net of any provision for impairment.

##### Financial Assets at Fair Value Through Other Comprehensive Income

The Group has equity investments and debt securities quoted on an active market and investments in fair values are classified as financial assets carried at fair value through other comprehensive income.

The Group has equity instruments that are not traded and not quoted in an active market whose fair value differences are reflected in other comprehensive income and are measured at cost, since their fair value cannot be measured reliably.

Gains and losses arising from changes in the fair value impairment loss recognized in the income statement, interest and monetary assets and interest and monetary assets calculated using the effective interest method are recognized in other comprehensive income and the financial assets are accumulated in the fund of revaluation. In the event that the investment is disposed of or is impaired, the total profit/loss accumulated in the revaluation fund of financial assets is classified in the income statement. Dividends on equity instruments recognized at fair value through other comprehensive income are recognized in income statement when the Company's right to receive payment is established.

##### Financial Lease Receivables, Factoring Receivables and Expected Credit Loss

In accordance with the "IFRS 9-Financial Instruments, the Group recognizes expected credit loss allowance on financial assets at fair value through other comprehensive income or financial assets measured at amortized cost.

Under IFRS 9, the expected credit loss and specific provision is calculated according to the "three-stage" impairment model based on the change in the loan quality of financial assets after initial recognition and detailed in the following headings:

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### g. Financial Instruments (Continued)

##### Stage 1:

An important determinant for calculating the expected credit loss in accordance with IFRS 9 is to assess whether there is a significant increase in the credit risk of the financial asset. Financial assets that have not experienced a significant increase in credit risk since the initial recognition are monitored in the first stage. Impairment for credit risk for the financial assets is equal to the 12-month expected credit losses.

##### Stage 2:

Financial assets that experienced a significant increase in the credit risk since initial recognition, are transferred to Stage 2. The expected credit loss of these financial assets are measured at an amount equal to the instrument's lifetime expected credit loss. In order to classify a financial asset in the second stage, the following criteria is considered:

- Overdue between 30-90 days
- Restructuring of the loan
- Significant deterioration in the probability

In the event of a significant deterioration in the probability of default, the credit risk is considered to be increased significantly and the financial asset is reclassified as stage 2.

##### Stage 3:

Financial assets with sufficient and fair information for impairment at the reporting date, are classified in the third stage. Expected credit loss of these financial assets is measured at an amount equal to the lifetime expected credit loss. The following basic factors are considered for the classification of a financial asset in the third stage:

- More than 90 days past due
- Whether the credit rating is weakened, has suffered a significant weakness or can not be collected or there is a certain opinion on this matter

Specific provision is provided for factoring receivables in Stage 3.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, and other short-term highly liquid investments with maturities of three months or less than three months from date of acquisition and that are readily convertible to cash and are subject to an insignificant risk of changes in value.

#### Financial Liabilities

Financial liabilities and equity instruments issued by the Group are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. The accounting policies adopted for specific financial liabilities and equity instruments are set out below.

Financial liabilities are classified as either financial liabilities at fair value through profit or loss or other financial liabilities.

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**AS AT 31 DECEMBER 2025**

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

**3. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

g. Financial Instruments (Continued)

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss are initially measured at fair value on the balance sheet and are subsequently re-measured at fair value. The change in fair value is accounted under the statement of profit or loss. The net gain or loss recognized in profit or loss includes any interest paid on the financial liability.

Other financial liabilities

Other financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs.

Other financial liabilities are subsequently measured at amortized cost using the effective interest method plus the interest expense recognized on effective interest method.

The effective interest method that calculates the amortized cost of a financial liability and allocates interest expense over the relevant period. The effective interest rate discounts the estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period to net present value of financial liabilities.

Derivative financial instruments and hedge accounting

The Group's activities exposes primarily to the financial risks of changes in foreign exchange rates and interest rates. The Group uses derivative financial instruments (primarily foreign currency forward and currency swap contracts) to hedge its risks associated with foreign currency and interest rate fluctuations. Derivative financial instruments are initially measured at fair value on the contract date, and are remeasured at fair value at subsequent reporting dates.

The Group has no hedge accounting transactions as of 31 December 2025 and 31 December 2024.

h. Business Combinations

The acquisition of subsidiaries is accounted for using the acquisition method. The cost of the acquisition is calculated as the sum of the fair values of the assets granted at the date of the merger, the liabilities incurred or incurred, and the equity instruments issued to acquire control of the subsidiary. Except for the value held to be sold pursuant to TFRS 5 "Non-current Assets and Discontinued Operations" and found by deducting the selling costs from the fair value and the fixed assets (or groups to be sold) recorded as non-current assets, liabilities and contingent liabilities of the acquired entity that meet the conditions for registration according to TFRS 3 "Business Combinations" are recorded at their fair value.

Goodwill arising on acquisition is recognized as an asset and initially measured at cost, being the excess of the cost of the business combination over the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognized. Goodwill is measured at cost less accumulated impairment. When the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities exceeds the cost of the business combination, excess amount is recognized immediately as profit.

The interest of non-controlling shareholders in the acquiree is initially measured at the non-controlling party's proportion of the net fair value of the identifiable assets, liabilities and contingent liabilities recognized.

i. Effects of Changes in Exchange Rates

The individual financial statements of each entity within the group are presented in the currency of the primary economic environment in which the entity operates (its functional currency). For the purpose of the consolidated financial statements, the results and financial position of each entity are expressed in TL, which is the functional currency of the Group, and the presentation currency for the consolidated financial statements.

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### i. Effects of Changes in Exchange Rates (Continued)

The exchange rate information used by the Group as of December 31, 2025 and December 31, 2024 is as follows:

	<u>31 December 2025</u>	<u>December 31, 2024</u>
USD	42,8623	35,2233
EUR	50,4532	36,7429
GBP	57,8159	44,2458
CHF	54,2141	38,9510
100 JPY	27,4189	22,2634
AUD	28,6798	21,9039

In preparation of the financial statements of the individual entities, transactions in currencies other than TL (foreign currencies) are recorded at the prevailing exchange rates at the transaction date. At each reporting date, monetary items denominated in foreign currencies are retranslated at the rates prevailing at the reporting date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when fair value is determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

#### j. Earnings Per Share

Earnings per share presented in the accompanying consolidated income statement is determined by dividing net income by the weighted average number of shares in issue during the year. In case the number of shares increases through rights issue as a result of capital increases from internal sources, earnings per share calculations are made by restating the weighted average number of shares in comparison periods. The correction refers to the consideration of the number of shares used in the calculation as if the unpaid issue was performed at the beginning of the comparison period.

In Turkey, companies can increase their share capitals by issue of "Bonus Shares" to their shareholders from their retained earnings. In computing earnings per share, such issues of "Bonus Shares" are treated as issued shares. Accordingly, the retrospective effect for those share issues is taken into consideration in determining the weighted-average number of shares outstanding used in this computation.

#### k. Subsequent Events

It refers to the events that occur between the reporting period and the date of authorization for the publication of financial statements, in favor of or against the enterprise. In accordance with TAS 10 "Events After the Reporting Period", if there is new evidence of the existence of such events as of the end of the reporting period or if the relevant events occur after the reporting period and these events require the adjustment of the consolidated financial statements, the Group adjusts its consolidated financial statements in accordance with the new situation. If the events in question do not require the adjustment of the consolidated financial statements, the Group explains these matters in the relevant footnotes.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### l. Provisions, Contingent Liabilities, and Contingent Assets

In accordance with TAS 37 "Provisions, Contingent Liabilities and Contingent Assets", a provision is recognized when the Group has a legal or constructive obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. If the specified criteria are not met, the Group discloses the related issues in the accompanying notes. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability if the time value of the money is significant to the provision.

Contingent assets are disclosed in the notes and not recognized unless they are realized.

#### m. Segment Reporting

The Group has two different operating segments, leasing and factoring, that is used by management to make decisions about resources to be allocated to the segments and assess their performance, and for which discrete financial information is available (Note 27)

#### n. Taxes on Income

Turkish Tax Legislation does not permit a parent company and its subsidiary to file a consolidated tax

return. Therefore, provisions for taxes, as reflected in the accompanying consolidated financial statements, have been calculated on a separate-entity basis. Income tax expense or credit comprises current and deferred tax.

Current tax and deferred tax are recognized in profit or loss except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for the following temporary differences: the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss, and differences relating to investments in subsidiaries and jointly controlled entities to the extent that it is probable that they will not reverse in the foreseeable future. In addition, deferred tax is not recognized for taxable temporary differences arising on the initial recognition of goodwill. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### n. Taxes on Income (Continued)

A deferred tax asset is recognized for unused tax losses, investment incentives, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Taxes arising from financial system fair value measurements are recognized as other comprehensive income and are subsequently recognized in profit or loss along with the realization of other recognized deferred gains.

In accordance with the provisions of the duplicate 298th article 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 fulfilled as of 31 December 2021. However, with the "Law on the Amendment of the Tax Procedure Law and the Corporate Tax Law" numbered 7352 published in the Official Gazette dated 29 January 2022 and numbered 31734, provisional Article 33 was added to the Tax Procedure Law No. 213 and the accounting periods of 2021 and 2022, including the provisional tax periods (as of the accounting periods ending in 2022 and 2023 for those assigned a special accounting period) and the provisional tax periods of the 2023 accounting period, within the scope of repeated Article 298. It has been enacted that financial statements will not be subject to inflation adjustment regardless of whether the conditions for inflation adjustment are met, and that the financial statements dated 31 December 2023 will be subject to inflation adjustment regardless of whether the conditions for inflation adjustment are met, and that the profit/loss differences arising from the inflation adjustment will be shown in the previous years' profit/loss account. According to Article 17 of the Law No. 7491 on the Amendment of Certain Laws and Decree Laws published in the Official Gazette dated 28 December 2023 and numbered 32413, Banks, companies within the scope of the Financial Leasing, Factoring, Financing and Savings Finance Companies Law No. 6361 dated 21 November 2012, payment and electronic money institutions, authorized foreign exchange institutions, asset management companies, It has been enacted that profit/loss differences arising from inflation adjustments to be made by capital market institutions, insurance and reinsurance companies and pension companies in the 2024 and 2025 accounting periods, including the provisional tax periods, will not be taken into account in the determination of earnings. The President is authorized to extend the periods determined within the scope of this paragraph by one accounting period, including provisional tax periods.

Pursuant to the provisional Article 37 added to the Tax Procedure Law published in the Official Gazette dated December 25, 2025; In 2025, 2026 and 2027, TPL muk. Even if the conditions in Article 298 are met, inflation adjustment will not be made. The regulation entered into force as of December 25, 2025.

#### o. Employee Benefits/Severance Pay

In accordance with the existing social legislation in Turkey, the Group is required to make certain lump-sum payments to employees whose employment is terminated due to retirement or for reasons other than resignation or misconduct. Such payments are recognized in the accompanying consolidated financial statements as accrued. The computation of the liability is based upon the retirement pay ceiling announced by the government.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### o. Employee Benefits/Severance Payments (Continued)

In accordance with TAS 19 "Employee Benefits", the Group calculated the employee severance indemnities incurred due to retirement of its employees by discounting the future liabilities to their present values, by using actuarial method and reflected to the consolidated financial statements. The main estimates used are as follows:

	<u>31 December 2025</u>	<u>31 December 2024</u>
Discount rate	3,92%	3,98%
Inflation	22,00%	21,85%
Estimated severance pay entitlement rate	93,34%	93,11%

The basic assumptions are that the ceiling liability in force as of January 1, 2006 will be increased for each year of service in proportion to inflation. Thus, the discount rate applied represents the real rate, adjusted for the expected effects of inflation.

#### p. Statement of Cash Flows

The Group presents statement of cash flows as an integral part of its financial statements to inform the users of financial statements about its ability to manage changes in its net assets, its financial structure and the amount and timing of its cash flows under changing conditions.

In the statement of cash flows, the cash flows for the period are reported with a classification of operating, investment and financing activities. Cash flows related with operating activities compose of the cash flows arising from core operations of the Company. Cash flows related with investment activities compose of cash flows that the Group generates from or uses in investment activities (tangible and financial investments). Cash flows related with financing activities represent resources that the Group uses for financing activities and the reimbursements of such resources.

#### r. Share Capital and Dividends

Common shares are classified as equity. Dividends on common shares are reclassified as dividend payables by netting off from the retained earnings in the period in which they are approved and disclosed.

#### s. Related Parties

In accordance with TAS 24 "Related Party Disclosures", organizations that can directly or indirectly control or significantly affect the other party through shareholding, contractual rights, family relationship or similar means are defined as related parties. Related entities also include shareholders and Group management. Related party transactions involve the transfer of resources and obligations between related entities with or without charge. In terms of these consolidated financial statements, the shareholders of the Company and the group companies and members of the board of directors and senior managers who have an indirect capital relationship with the Company are defined as "related parties" (Note 10).

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 4. CASH AND CASH EQUIVALENTS

As of December 31, 2025, and December 31, 2024, the details of the banks are as follows:

	31 December 2025		31 December 2024	
	TL	FC	TL	FC
Demand Deposits	577.725	809.710	834.262	275.564
Time Deposit	19.297	1.437.916	13.218	43.086
Interest Accrual	16	-	16	5
	<b>597.038</b>	<b>2.247.626</b>	<b>847.496</b>	<b>318.655</b>

The details of the time deposit as of December 31, 2025 are as follows:

Currency	Interest Rate %	Maturity	31 December 2025
TL	37% - 38,30%	02.01.2026	19.313
EUR	0,01%	02.01.2026	1.437.916
			<b>1.457.229</b>

The details of the time deposits as of December 31, 2024, are as follows:

Currency	Interest Rate %	Maturity	31 December 2024
TL	43,96%	02.01.2025	13.234
EUR	0,15%	06.01.2025	43.091
			<b>56.325</b>

Within the above balances, as of 31 December 2025, the Group has a deposit account of TL 1.626.299 (December 31, 2024: TL 293.519) in foreign currency and TL 519.878 (December 31, 2024: TL 14.847) in Turkish currency deposit accounts with its main shareholder, Türkiye İş Bankası A.Ş.

The reconciliation of carrying value of cash and cash equivalents in the accompanying consolidated statement of financial position and the statement of cash flow is as follows:

	31 December 2025	31 December 2024
Demand Deposits	1.387.435	1.109.826
Time Deposits (1-3 months) (excluding accrual)	1.457.213	56.304
<b>Cash and Cash Equivalents</b>	<b>2.844.648</b>	<b>1.166.130</b>

As of December 31, 2025, and December 31, 2024, there is no blockage on cash and cash equivalents.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 5. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

#### Financial Assets at Fair Value Through Profit or Loss

As of December 31, 2025, and December 31, 2024, the details of the financial assets at fair value through profit and loss are as follows:

	31 December 2025	
	TL	FC
Private Sector Debt Securities	-	-
Private Sector Debt Securities Expected Loss Provision	-	-
Mutual Funds	12.396	-
	<b>12.396</b>	<b>-</b>
	31 December 2024	
	TL	FC
Private Sector Debt Securities	-	-
Private Sector Debt Securities Expected Loss Provision	-	-
Mutual Funds	-	-
	<b>-</b>	<b>-</b>

As of 31 December 2025, the Group has an investment fund of TL 12.396 in Türkiye İş Bankası A.Ş. Mutual Funds. (December 31, 2024: None).

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 6. DERIVATIVE FINANCIAL ASSETS AND LIABILITIES

Derivative financial assets are measured at fair value and if the valuation difference is positive they are classified as "Derivative Financial Assets available for sale", if it is negative they are classified as "Derivative Financial Liabilities available for sale".

#### Derivative Financial Assets

	31 December 2025		31 December 2024	
	TL	FC	TL	FC
Swap Transactions	1.202	117.858	2.864	525.470
Futures Trading	4.288	322.311	-	62.025
	<b>5.490</b>	<b>440.169</b>	<b>2.864</b>	<b>587.495</b>

#### Derivative Financial Liabilities

	31 December 2025		31 December 2024	
	TL	FC	TL	FC
Swap Transactions	28.834	246.431	-	36.444
Futures Transactions	-	93.344	217.019	730
	<b>28.834</b>	<b>339.775</b>	<b>217.019</b>	<b>37.174</b>

### 7. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

As of December 31, 2025, and December 31, 2024, the detail of financial assets at fair value through other comprehensive income is as follows:

Name of the investment	Core business	Incorporation and location	Voting Right (%)	Participation Rate (%)		Registered Value	
				31 December 2025	31 December 2024	31 December 2025	31 December 2024
<u>Traded on the Stock Exchange:</u>							
İş Yatırım Menkul Değerler A.Ş. (İş Yatırım)	Investment and Securities Services	Istanbul	4,86	4,86	4,86	2.928.105	3.455.406
<u>Not Traded on the Stock Exchange:</u>							
Finansman Menkul Değerler A.Ş.	Investment and Securities Services	Istanbul	0,06	0,06	0,06	29	29
Efes Varlık Yönetimi A.Ş.	Asset Management	Istanbul	5,72	5,7	5,7	13.143	13.143
<b>TOTAL</b>						<b>2.941.277</b>	<b>3.468.578</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 8. FACTORING RECEIVABLES

As of December 31, 2025, and December 31, 2024, the details of factoring receivables are as follows:

	31 December 2025	31 December 2024
Factoring receivables	37.165.396	35.699.938
Unearned interest income (-)	(709.934)	(575.538)
<b>Subtotal</b>	<b>36.455.462</b>	<b>35.124.400</b>
Expected loss provision - Stage 1	(106.922)	(99.625)
Expected loss provision - Stage 2	(10.597)	(82.514)
<b>Total factoring receivables</b>	<b>36.337.943</b>	<b>34.942.261</b>
Non-performing loans	527.328	386.217
Expected loss provision - Stage 3	(438.412)	(293.854)
<b>Factoring receivables, net</b>	<b>36.426.859</b>	<b>35.034.624</b>

As of December 31, 2025, the rating of factoring receivables is as follows:

Rating - December 2025	Stage 1	Stage 2	Stage 3	Total
Total portfolio	36.319.947	135.515	527.328	36.982.790
Very good <sup>(1)</sup>	20.515.729	-	-	20.515.729
Standard	15.804.218	-	-	15.804.218
Substandard	-	135.515	527.328	662.843
Expected loss provisions	(106.922)	(10.597)	(438.412)	(555.931)
<b>Factoring receivables, net</b>	<b>36.213.025</b>	<b>124.918</b>	<b>88.916</b>	<b>36.426.859</b>

<sup>(1)</sup> Within the corporate portfolio; companies that have an external credit rating at the level of "investment grade" or have ratings indicating high creditworthiness determined by the Credit Monitoring Committee of the subsidiary İş Faktong in the internal rating are included.

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**AS AT 31 DECEMBER 2025**

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

### 8. FACTORING RECEIVABLES (Continued)

As of December 31, 2024, the rating of factoring receivables is as follows:

Rating - December 2024	Stage 1	Stage 2	Stage 3	Total
Total portfolio	34.824.258	300.142	386.217	35.510.617
Very good <sup>(1)</sup>	23.309.089	-	-	23.309.089
Standard	11.515.169	-	-	11.515.169
Substandard	-	300.142	386.217	686.359
Expected loss provisions	(99.625)	(82.514)	(293.854)	(475.993)
<b>Factoring receivables, net</b>	<b>34.724.633</b>	<b>217.628</b>	<b>92.363</b>	<b>35.034.624</b>

<sup>(1)</sup> Within the corporate portfolio; companies that have an external credit rating at the level of "investment grade" or have ratings indicating high creditworthiness determined by the Credit Monitoring Committee of the subsidiary İş Faktong in the internal rating are included.

The movement of expected credit loss and specific provisions are as follows:

Expected Loss Provisions Transaction Table:	1 January- 31 December 2025	1 January- 31 December 2024
Provision at the beginning of the period	(475.993)	(399.941)
Allocated Provision	(415.694)	(289.663)
Collections	385.822	227.782
Exchange Difference Income/Expense	(50.066)	(14.171)
<b>Provision at the End of the Period</b>	<b>(555.931)</b>	<b>(475.993)</b>

<sup>(1)</sup> As of 31 December 2025, factoring receivables amounting to TL 1.897.198, EUR 52.740, USD 15.433 and GBP 3.538 are subject to variable interest rates (31 December 2024: TL 3.589.262, EUR 77.213, USD 57.944 and GBP 5.287), factoring receivables of TL26.050.031, EUR 30.285, USD 80.285 and GBP 1 are subject to fixed interest rates (31 December 2024: TL 22.285.602, EUR 44.848, USD 72.123, GBP 3).

As of December 31, 2025, the average interest rates applied to factoring receivables were 40,01% for TL, 10,00% for USD, 7,98% for Euro, and 9,70% for GBP (December 31, 2024: TL 51,32%, USD 8,68%, EUR 7,39% and GBP 9,20%).

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 8. FACTORING RECEIVABLES (Continued)

The details of the factoring receivables based on types of factoring transactions are as follows:

	31 December 2025	31 December 2024
Domestic irrevocable	16.295.239	16.100.592
Foreign irrevocable	844.184	2.454.104
Domestic revocable	16.978.587	13.568.889
Foreign revocable	2.308.849	2.911.039
	<b>36.426.859</b>	<b>35.034.624</b>

The Group's aging of non-performing factoring receivables is as follows:

	31 December 2025	31 December 2024
Up to 90 Days	20.738	8.689
Between 90 - 180 Days	42.527	25.598
Between 180 - 360 Days	64.375	19.779
Over 360 Days	399.688	332.151
	<b>527.328</b>	<b>386.217</b>

Regarding the above non-performing factoring receivables, the Group has contract surety, security bond, movable pledge and real estate pledge as collateral.

As at 31 December 2024, standard and close monitoring factoring receivables and the close monitoring factoring receivable amendments made related to the extension of the payment plan as follows:

	Standard Receivables	Receivables Under Close Monitoring
<b>Number of Contract Amendments Made for the Extension of the Payment Plan</b>	<b>155.359</b>	<b>3.420</b>
Extended 1 or 2 Times	-	3.420
Extended 3, 4 or 5 Times	155.359	-
Extended Over 5	-	-
	<b>155.359</b>	<b>3.420</b>
	<b>155.359</b>	<b>3.420</b>
<b>Extended Period with Payment Plan Change</b>	<b>155.359</b>	<b>3.420</b>
0-6 Months	-	75
6 Months-12 Months	-	3.345
1-2 Years	-	-
2-5 Years	155.359	-
5 Years and Over	-	-

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 8. FACTORING RECEIVABLES (Continued)

As at 31 December 2024, standard and close monitoring factoring receivables and the close monitoring factoring receivable amendments made related to the extension of the payment plan as follows:

	Standard Receivables	Receivables Under Close Monitoring
<b>Number of Contract Amendments Made for the Extension of the Payment Plan</b>	-	<b>143.117</b>
Extended 1 or 2 Times	-	1.012
Extended 3, 4 or 5 Times	-	142.105
Extended Over 5	-	-
	<b>Standard Receivables</b>	<b>Receivables Under Close Monitoring</b>
<b>Extended Period with Payment Plan Change</b>	-	<b>143.117</b>
0-6 Months	-	-
6 Months-12 Months	-	1.012
1-2 Years	-	-
2-5 Years	-	142.105
5 Years and Over	-	-

### 9. LEASE RECEIVABLES

#### A. Financial Lease Receivables

As of December 31, 2025, the details of the finance lease receivables are as follows:

	Short term	Long-term	Total
Financial lease receivables	26.316.532	33.871.372	60.187.904
Unearned interest income (-)	(5.061.695)	(4.810.013)	(9.871.708)
<b>Subtotal</b>	<b>21.254.837</b>	<b>29.061.359</b>	<b>50.316.196</b>
Expected loss provision - Stage 1	(29.791)	(212.244)	(242.035)
Expected loss provision - Stage 2	(57.470)	(232.991)	(290.461)
<b>Total financial leasing receivables</b>	<b>21.167.576</b>	<b>28.616.124</b>	<b>49.783.700</b>
Non-performing loans	1.204.909	198.982	1.403.891
Expected loss provision - Stage 3	(643.684)	(106.300)	(749.984)
<b>Net finance lease receivables</b>	<b>21.728.801</b>	<b>28.708.806</b>	<b>50.437.607</b>

	Carried Value			Expected credit loss and specific provisions		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
Financial assets	2.844.664	-	-	(251)	-	-
Financial lease receivables	48.666.816	1.649.380	1.403.891	(242.035)	(290.461)	(749.984)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 9. LEASE RECEIVABLES (Continued)

#### A. Financial Leasing Receivables (Continued)

As of December 31, 2024, the details of the financial lease receivables are as follows:

	Short term	Long-term	Total
Financial lease receivables	16.888.549	14.956.629	31.845.178
Unearned interest income (-)	(3.223.892)	(1.960.819)	(5.184.711)
<b>Subtotal</b>	<b>13.664.657</b>	<b>12.995.810</b>	<b>26.660.467</b>
Expected loss provision - Stage 1	(44.096)	(35.932)	(80.028)
Expected loss provision - Stage 2	(160.510)	(287.211)	(447.721)
<b>Total financial leasing receivables</b>	<b>13.460.051</b>	<b>12.672.667</b>	<b>26.132.718</b>
Non-performing loans	541.583	150.315	691.898
Expected loss provision - Stage 3	(313.917)	(87.126)	(401.043)
<b>Net finance lease receivables</b>	<b>13.687.717</b>	<b>12.735.856</b>	<b>26.423.573</b>

	Carried Value			Expected credit loss and specific provisions		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
Financial assets	1.166.151	-	-	(50)	-	-
Financial leasing receivables	25.127.152	1.533.315	691.898	(80.028)	(447.721)	(401.043)

As of December 31, 2025, the rating of lease receivables is as follows:

Rating	Stage 1	Stage 2	Stage 3	Total
<b>Internal Rating</b>				
A+ (Excellent)	372.211	-	-	372.211
A (Very Good)	2.312.942	78.915	321.605	2.713.462
A- (Good)	6.561.593	47.231	113.126	6.721.950
B+ (Enough)	3.010.419	50.476	33.259	3.094.154
B (Reasonable)	20.691.567	692.782	136.925	21.521.274
B- (Close Monitoring)	8.613.611	264.507	418.224	9.296.342
C+ (Insufficient)	2.781.629	140.098	89.191	3.010.918
C (Suspicious)	1.554.372	297.268	223.002	2.074.642
<b>Scoring</b>				
Y (High)	1.278.582	13.245	7.653	1.299.480
O (Medium)	1.311.452	31.060	39.586	1.382.098
D (Low)	178.438	33.798	21.320	233.556
Expected Loss Provisions	(242.035)	(290.461)	(749.984)	(1.282.480)
<b>Net Financial Lease Receivables</b>	<b>48.424.781</b>	<b>1.358.919</b>	<b>653.907</b>	<b>50.437.607</b>

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 9. LEASE RECEIVABLES (Continued)

#### A. Financial Leasing Receivables (Continued)

As of December 31, 2024, the rating of lease receivables is as follows:

Rating	Stage 1	Stage 2	Stage 3	Total
<b>Internal Rating</b>				
A+ (Excellent)	26.225	-	-	26.225
A (Very Good)	442.179	2.271	247.348	691.798
A- (Good)	630.715	15.175	884	646.774
B+ (Enough)	2.112.344	585.493	37.060	2.734.897
B (Reasonable)	4.355.982	259.201	26.318	4.641.501
B- (Close Monitoring)	5.581.122	157.705	183.065	5.921.892
C+ (Insufficient)	4.364.017	107.513	93.742	4.565.272
C (Suspicious)	2.086.528	82.263	87.980	2.256.771
<b>Scoring</b>				
Y (High)	2.929.784	262.094	2.911	3.194.789
O (Medium)	2.227.214	45.246	5.740	2.278.200
D (Low)	371.042	16.354	6.850	394.246
Expected loss provisions	(80.028)	(447.721)	(401.043)	(928.792)
<b>Net Financial Lease Receivables</b>	<b>25.047.124</b>	<b>1.085.594</b>	<b>290.855</b>	<b>26.423.573</b>

As at 31 December 2024, the rating of finance lease receivables are as follows:

	Standard Receivables	Receivables Under Close Monitoring
<b>Number of Amendments Related to the Extension of the Payment Plan</b>	-	<b>868.501</b>
Extended 1 or 2 Times	-	868.501
Extended 3, 4 or 5 Times	-	-
Extended Over 5	-	-
	<b>Standard Receivables</b>	<b>Receivables Under Close Monitoring</b>
<b>Extended Period with Payment Plan Change</b>	-	<b>868.501</b>
0-6 Months	-	-
6 Months-12 Months	-	868.501
1-2 Years	-	-
2-5 Years	-	-
5 Years and Over	-	-

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 9. LEASE RECEIVABLES (Continued)

#### A. Financial Lease Receivables (Continued)

As at 31 December 2024, the rating of finance lease receivables are as follows:

	Standard Receivables	Receivables Under Close Monitoring
<b>Number of Amendments Related to the Extension of the Payment Plan</b>	-	<b>574.535</b>
Extended 1 or 2 Times	-	574.535
Extended 3, 4 or 5 Times	-	-
Extended Over 5	-	-
	<b>Standard Receivables</b>	<b>Receivables Under Close Monitoring</b>
<b>Extended Period with Payment Plan Change</b>	-	<b>574.535</b>
0-6 Months	-	-
6 Months-12 Months	-	574.535
1-2 Years	-	-
2-5 Years	-	-
5 Years and Over	-	-

As of December 31, 2025, the distribution of financial leasing receivables by maturity is as follows:

	2026	2027	2028	2029	2030	2031 and beyond	Total
Financial Lease Receivables (Gross)	26.238.961	16.346.616	9.246.287	4.829.018	3.213.432	435.001	60.309.315
Unearned Interest	(5.061.695)	(2.747.799)	(1.261.772)	(569.291)	(217.899)	(13.252)	(9.871.708)
<b>Financial Lease Receivables (Net)</b>	<b>21.177.266</b>	<b>13.598.817</b>	<b>7.984.515</b>	<b>4.259.727</b>	<b>2.995.533</b>	<b>421.749</b>	<b>50.437.607</b>

As of December 31, 2024, the distribution of financial leasing receivables by maturity is as follows:

	2025	2026	2027	2028	2029	2030 and beyond	Total
Financial Lease Receivables (Gross)	16.501.339	8.857.272	4.096.186	1.495.047	518.311	140.129	31.608.284
Unearned Interest	(3.223.892)	(1.297.322)	(444.597)	(137.122)	(49.007)	(32.771)	(5.184.711)
<b>Financial Lease Receivables (Net)</b>	<b>13.277.447</b>	<b>7.559.950</b>	<b>3.651.589</b>	<b>1.357.925</b>	<b>469.304</b>	<b>107.358</b>	<b>26.423.573</b>

As of December 31, 2025, the average compound interest rates applied for financial leasing receivables are 55,07% for TL and 9,29% for USD, 7,22% for EUR (31 December 2024: 56,71% for TL, 9,38% for USD, 7,34% for EUR).

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 9. LEASE RECEIVABLES (Continued)

#### A. Financial Lease Receivables (Continued)

As of 31 December 2025, the distribution of financial lease receivables by relevant currencies is as follows:

Currency	Principal Foreign Currency	Principal (Net) (TL)	Unearned Interest in Foreign Currency	Unearned Interest (TL)
USD	158.556.221	6.796.084	26.763.649	1.147.151
EUR	714.759.365	36.061.898	88.546.247	4.467.442
TL		7.579.625		4.257.115
<b>Total</b>		<b>50.437.607</b>		<b>9.871.708</b>

As of 31 December 2024, the distribution of financial lease receivables by relevant currencies is as follows:

Currency	Principal Foreign Currency	Principal (Net) (TL)	Unearned Interest in Foreign Currency	Unearned Interest (TL)
USD	90.177.913	3.176.364	8.669.812	305.379
EUR	466.414.145	17.137.408	54.979.703	2.020.114
TL		6.109.801		2.859.218
<b>Total</b>		<b>26.423.573</b>		<b>5.184.711</b>

The collaterals obtained by the Group, except for the leased assets, for its all finance lease receivables, except for non-performing finance lease receivables are as follows (if the amount of collaterals exceeds the amount of receivables during the calculation of collaterals, only the corresponding portion of the receivable is included in the below table):

<b>Collateral Information:</b>	<b>31 December 2025</b>	<b>31 December 2024</b>
Mortgages	1.640.460	653.064
Share Pledge	73.737	102.638
Credit Guarantee Fund	90.423	58.854
Commercial Enterprise Pledge	-	23.013
Letters of Guarantee	87.535	21.025
Movable Pledge	-	2.376
Deposit Pledge	4.866	1.500
Stock	-	2
	<b>1.897.021</b>	<b>862.472</b>

Apart from the above guarantees, the Group also has a surety of TL 46.697.838, a vehicle pledge of TL 795.597, and a receivables assignment of TL 405.249 (31 December 2024: Surety of TL 24.544.451, vehicle pledge of TL 573.764, assignment of receivables of TL 348.872).

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 9. LEASE RECEIVABLES (Continued)

#### A. Financial Lease Receivables (Continued)

As at 31 December 2025 and 31 December 2024 details of overdue finance lease receivables are as follows:

	<b>31 December 2025</b>	<b>31 December 2024</b>
Up to 30 Days	411.281	152.487
Between 30 - 60 Days	40.580	41.193
Between 60 - 90 Days	55.832	380.208
	<b>507.693</b>	<b>573.888</b>

Details of the collaterals obtained by Group for overdue lease receivables mentioned above are as follows:

<b>Collateral Type:</b>	<b>31 December 2025</b>	<b>31 December 2024</b>
Mortgages	244.499	167.471
Letters of Guarantee	1.965	7.320
Movable Pledge	-	2.376
	<b>246.464</b>	<b>177.167</b>

Apart from the above guarantees, the Group also has a surety of TL 1.636.299 and a vehicle pledge of TL 78.560 (31 December 2024: a surety of TL 1.647.496, a vehicle pledge of TL 51.380).

In deciding whether its receivables can be collected, the Group considers whether there has been a change in the credit quality of such receivables from the date they first occurred to the reporting period. As it works with a large number of customers, the Group's concentration of credit risk is not significant. The sectoral distribution of financial leasing receivables is included in Note 38.

As of December 31, 2025, and December 31, 2024, the aging of non-performing lease receivables is as follows:

	<b>31 December 2025</b>	<b>31 December 2024</b>
Between 90 - 240 days	95.470	39.200
Between 240 - 360 days	151.020	3.058
Over 360 days	384.459	269.957
Uninvoiced non-performing finance lease receivables	1.029.976	653.706
Unearned interest of non-performing finance lease receivables	(257.034)	(274.023)
	<b>1.403.891</b>	<b>691.898</b>

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 9. LEASE RECEIVABLES (Continued)

#### A. Financial Lease Receivables (Continued)

Collaterals obtained for non-performing finance lease receivables as at 31 December 2025 and 31 December 2024 are as follows:

<b>Guarantee Type:</b>	<b>31 December 2025</b>	<b>31 December 2024</b>
Mortgages	6.488	2.553
	<b>6.488</b>	<b>2.553</b>

In addition to the guarantees received above, there are sureties amounting to TL 800.179, vehicle pledges amounting to TL 12.560 and equipment subject to financial leasing amounting to TL 584.664 (31 December 2024: Sureties amounting to TL 401.043, vehicle pledges amounting to TL 134 and equipment subject to financial leasing amounting to TL 288.167).

The expected loss provision transaction table for financial leasing receivables is as follows:

<b>Movement of expected credit losses:</b>	<b>1 January- 31 December 2025</b>	<b>1 January- 31 December 2024</b>
Provision at the beginning of the period	(928.792)	(963.918)
Allocated Provision	(552.823)	(216.620)
Collections/Provision Cancellations	199.135	251.746
<b>Provision at the End of the Period</b>	<b>(1.282.480)</b>	<b>(928.792)</b>

#### B. Operating Lease Receivables

The Group's forward-term lease receivables arising from operating lease transactions as of 31 December 2025 and 31 December 2024 are as follows according to their maturities:

	<b>31 December 2025</b>	<b>31 December 2024</b>
Year 2025	-	2.322
Year 2026	6.483	1.926
Year 2027	4.557	-
Year 2028	4.926	-
	<b>15.966</b>	<b>4.248</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 10. RELATED PARTIES

As of December 31, 2025, and December 31, 2024, the details of receivables and payables from related parties are as follows:

	31 December 2025	31 December 2024
<u>Finance Lease Receivables from Related Parties</u>		
Radore Veri Merkezi Hizm. A.Ş.	-	24.657
Türkiye Sınai Kalkınma Bankası A.Ş.	9.737	4.267
Ortopro Tıbbi Aletler Sanayi ve Ticaret A.Ş.	491	-
<b>Total</b>	<b>10.228</b>	<b>28.924</b>
<u>Factoring Receivables from Related Parties</u>		
Türkiye Şişe ve Cam Fabrikaları A.Ş. <sup>(*)</sup>	-	6.098.153
İş Enerji Yatırımları A.Ş.	-	37.854
Enaş Enerji Yatırımları A.Ş.	-	10.886
Ortopro Tıbbi Aletler Sanayi ve Ticaret A.Ş.	-	7.274
Spotive Spor Malzemeleri Ticaret A.Ş.	38.489	-
<b>Total</b>	<b>38.489</b>	<b>6.154.167</b>
<u>Payables to Related Parties</u>		
Anadolu Anonim Türk Sigorta Şirketi (Insurance Premium)	340.526	212.282
İş Net Elekt.Bilgi Ür.Dağ.Tic.ve İlet. Hiz.A.Ş.	5.098	1.256
Softtech Yazılım Teknolojileri	1.765	841
İş Merkezleri Yönetim ve İşletim A.Ş.	1.370	606
Türkiye İş Bankası A.Ş.	72	150
Topkapı Danışmanlık Elektronik Hiz. Paz ve Tic. A.Ş.	74	81
KKB Kredi Kayıt Bürosu A.Ş.	31	31
Ortopro Tıbbi Aletler Sanayi ve Ticaret A.Ş.	-	7
<b>Total</b>	<b>348.936</b>	<b>215.254</b>
<u>Deposits Placed to Related Parties</u>		
Türkiye İş Bankası A.Ş. Demand Deposits	700.754	265.275
Türkiye İş Bankası A.Ş. Time Deposits	1.445.423	43.091
Türkiye Sınai Kalkınma Bankası A.Ş.	750	515
İşbank AG Demand Deposits	649	109
<b>Total</b>	<b>2.147.576</b>	<b>308.990</b>
<u>Investment Fund</u>		
Türkiye İş Bankası A.Ş.	12.396	-
<b>Total</b>	<b>12.396</b>	<b>-</b>
<u>Payables to Related Parties from Leasing Transactions</u>		
Türkiye İş Bankası A.Ş.	1.002	409
<b>Total</b>	<b>1.002</b>	<b>409</b>

<sup>(\*)</sup> These transactions are irrevocable transactions in which the risk of non-payment of the receivable is undertaken by İş Faktoring, the subsidiary of the Company.

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 10. RELATED PARTIES (Continued)

	<u>31 December 2025</u>	<u>31 December 2024</u>
<u>Derivative Financial Asset for Trading from Related Parties</u>		
Türkiye Sınai Kalkınma Bankası A.Ş.	246.759	491.101
Türkiye İş Bankası A.Ş.	5.912.549	3.210.590
<b>Total</b>	<b><u>6.159.308</u></b>	<b><u>3.701.691</u></b>
<u>Derivative Financial Liabilities Held for Trading from Related Parties</u>		
Türkiye Sınai Kalkınma Bankası A.Ş.	249.525	477.157
Türkiye İş Bankası A.Ş.	5.882.908	3.532.433
<b>Total</b>	<b><u>6.132.433</u></b>	<b><u>4.009.590</u></b>

As of December 31, 2025, and December 31, 2024, the details of loans received from related parties are as follows:

#### Borrowings from Related Parties

Türkiye İş Bankası A.Ş.

<u>Currency</u>	<u>Interest Rate %</u>	<u>Maturity</u>	<u>31 December 2025</u>
USD	6,50%-7,50%	31.03.2026-19.06.2026	1.193.130
EUR	4,85%-8,51%	10.02.2026-12.05.2027	3.679.036
GBP	6,17%-6,91%	06.01.2026-09.07.2026	10.194.336
			<b><u>25.866.343</u></b>
<u>Currency</u>	<u>Interest Rate %</u>	<u>Maturity</u>	<u>31 December 2024</u>
TL	18,51%-49,00%	02.01.2025-07.04.2025	2.307.250
USD	6,90%	31.03.2025	721.627
EUR	5,10%-8,51%	03.02.2025-19.03.2026	3.257.115
GBP	6,59%-7,76%	07.01.2025-11.02.2026	9.378.350
			<b><u>15.664.342</u></b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 10. RELATED PARTIES (Continued)

Türkiye Sınai Kalkınma Bankası A.Ş.

Currency	Interest Rate %	Maturity	31 December 2025
USD	7,29%-7,54%	03.06.2026-19.07.2029	1.347.446
EUR	2,97%-4,77%	01.06.2026-29.05.2030	523.737
			<b>1.871.183</b>

Currency	Interest Rate %	Maturity	31 December 2024
USD	6,59%-7,90%	28.05.2025-11.02.2026	1.350.574
EUR	2,97%-7,29%	09.05.2025-01.06.2026	701.413
			<b>2.051.987</b>

İş Bank AG

Currency	Interest Rate %	Maturity	31 December 2025
EUR	4,25%-4,75%	05.01.2026-23.02.2026	233.726
			<b>233.726</b>

Currency	Interest Rate %	Maturity	31 December 2024
EUR	4,59%-5,83%	13.01.2025-06.11.2025	862.315
TL	47,00%	02.01.2025	212.395
			<b>1.074.710</b>

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**AS AT 31 DECEMBER 2025**

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

**10. RELATED PARTIES (Continued)**

For the periods ended 31 December 2025 and 31 December 2024, finance income and expenses from related parties are as follows:

	<b>01.01.2025- 31.12.2025</b>	<b>01.01.2024- 31.12.2024</b>
<u>Financial Lease Interest Income from Related Parties</u>		
Radore Veri Merkezi Hizm. A.Ş.	-	9.409
Türkiye Sınai Kalkınma Bankası A.Ş.	2.470	1.791
Ortopro Tıbbi Aletler Sanayi ve Ticaret A.Ş.	82	-
<b>Total</b>	<b>2.552</b>	<b>11.200</b>
<u>Operating Lease Interest Income from Related Parties</u>		
Türkiye Sınai Kalkınma Bankası A.Ş.	2.027	3.392
<b>Total</b>	<b>2.027</b>	<b>3.392</b>
<u>Interest Income from Related Parties</u>		
İşbank AG	32.894	-
Türkiye İş Bankası A.Ş.	6.240	7.513
<b>Total</b>	<b>39.134</b>	<b>7.513</b>
<u>Subsidiary Dividend Income from Related Parties</u>		
İş Yatırım Menkul Değerler A.Ş.	413.512	77.838
Yatırım Finansman Menkul Değerler A.Ş.	14	11
<b>Total</b>	<b>413.526</b>	<b>77.849</b>
<u>Financing Expenses</u>		
Türkiye İş Bankası A.Ş.	1.047.946	1.670.691
Türkiye Sınai Kalkınma Bankası A.Ş.	157.057	173.314
İş Yatırım Menkul Değerler A.Ş.	27.921	9.880
İşbank AG	43.251	39.389
<b>Total</b>	<b>1.275.175</b>	<b>1.893.274</b>
<u>Rent Expense</u>		
Türkiye İş Bankası A.Ş.	26.561	10.281
İş Gayrimenkul Yatırım Ortaklığı A.Ş.	-	316
<b>Total</b>	<b>26.561</b>	<b>10.597</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 10. RELATED PARTIES (Continued)

	01.01.2025- 31.12.2025	01.01.2024- 31.12.2024
<u>Factoring Commission Income from Related Parties</u>		
Bayek Tedavi Sağlık Hizm. ve İşlet. A.Ş.	-	430
Ortopro Tıbbi Aletler San ve Tic. A.Ş.	168	517
Sportive Sports Malzemeleri Ticaret A.Ş.	120	-
<b>Total</b>	<b>288</b>	<b>947</b>
<u>Factoring Interest Income from Related Parties</u>		
Bayek Tedavi Sağlık Hizm. ve İşlet. A.Ş.	6.416	23.810
Ortopro Tıbbi Aletler San ve Tic. A.Ş.	1.011	3.224
Türkiye Şişe ve Cam Fabrikaları A.Ş.	380.075	70.275
Sportive Sports Malzemeleri Ticaret A.Ş.	122	-
<b>Total</b>	<b>387.624</b>	<b>97.309</b>
<u>Insurance Commission Income</u>		
Anadolu Anonim Türk Sigorta Şirketi	87.880	63.838
<b>Total</b>	<b>87.880</b>	<b>63.838</b>
<u>Mutual Fund Income</u>		
Türkiye İş Bankası A.Ş.	122.800	111.576
<b>Total</b>	<b>122.800</b>	<b>111.576</b>

### Benefits for Senior Executives <sup>(\*)</sup>

The benefits provided to senior executives for the accounting periods ended December 31, 2025 and December 31, 2024 are as follows:

	01.01.2025- 31.12.2025	01.01.2024- 31.12.2024
Fee and other short-term benefits <sup>(**)</sup>	124.785	93.990
	<b>124.785</b>	<b>93.990</b>

<sup>(\*)</sup> The Group's senior executives consist of members of the board of directors, general manager and deputy general managers.

<sup>(\*\*)</sup> The amount in question consists of monetary rights such as wages, bonuses, premiums, as well as vehicle rental and other expense items.

## İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 11. TANGIBLE ASSETS

For the periods ended 31 December 2025 and 31 December 2024, total salary and benefits paid to tangible assets during year comprised the following:

	<b>Furniture and Fixtures</b>	<b>Leasehold Improvements</b>	<b>Assets Subject to Operating Lease</b>	<b>Vehicles</b>	<b>Other Tangible Assets</b>	<b>Right of Use</b>	<b>Real Estate</b>	<b>Total</b>
<b>Cost</b>								
Opening Balance at 1 January 2025	38.048	6.877	3.827	-	1.456	40.130	-	90.338
Purchases	34.263	1.123	12.945	-	-	24.072	-	72.403
Transfer	-	-	-	-	-	-	-	-
Outputs	(39.521)	(2)	(942)	-	-	(13.394)	-	(53.859)
<b>Closing Balance at 31 December 2025</b>	<b>32.790</b>	<b>7.998</b>	<b>15.830</b>	<b>-</b>	<b>1.456</b>	<b>50.808</b>	<b>-</b>	<b>108.882</b>
<b>Accumulated Depreciation</b>								
Opening balance at 1 January 2025	(22.653)	(5.597)	(523)	-	(1.456)	(17.696)	-	(47.925)
Period Depreciation	(4.479)	(592)	(1.289)	-	-	(24.538)	-	(30.898)
Transfer	-	-	-	-	-	-	-	-
Outputs	8.592	-	942	-	-	11.687	-	21.221
<b>Closing Balance at 31 December 2025</b>	<b>(18.540)</b>	<b>(6.189)</b>	<b>(870)</b>	<b>-</b>	<b>(1.456)</b>	<b>(30.547)</b>	<b>-</b>	<b>(57.602)</b>
<b>31 December 2025 Net Registered Value</b>	<b>14.250</b>	<b>1.809</b>	<b>14.960</b>	<b>-</b>	<b>-</b>	<b>20.261</b>	<b>-</b>	<b>51.280</b>
<b>Net Registered Value as of January 1, 2025</b>	<b>15.395</b>	<b>1.280</b>	<b>3.304</b>	<b>-</b>	<b>-</b>	<b>22.434</b>	<b>-</b>	<b>42.413</b>
<b>Cost</b>								
Opening balance at 1 January 2024	39.859	6.653	5.657	-	1.456	15.899	-	69.524
Purchases	101.653	224	-	-	-	32.874	-	134.751
Transfer	-	-	-	-	-	-	-	-
Outputs	(103.464)	-	(1.830)	-	-	(8.643)	-	(113.937)
<b>Closing balance at 31 December 2024</b>	<b>38.048</b>	<b>6.877</b>	<b>3.827</b>	<b>-</b>	<b>1.456</b>	<b>40.130</b>	<b>-</b>	<b>90.338</b>
<b>Accumulated Depreciation</b>								
Opening balance at 1 January 2024	(18.012)	(5.083)	(834)	-	(1.456)	(9.960)	-	(35.345)
Period Depreciation	(6.749)	(514)	(1.519)	-	-	(16.325)	-	(25.107)
Transfer	-	-	-	-	-	-	-	-
Outputs	2.108	-	1.830	-	-	8.589	-	12.527
<b>Closing balance at 31 December 2024</b>	<b>(22.653)</b>	<b>(5.597)</b>	<b>(523)</b>	<b>-</b>	<b>(1.456)</b>	<b>(17.696)</b>	<b>-</b>	<b>(47.925)</b>
<b>December 31, 2024 Net Registered Value</b>	<b>15.395</b>	<b>1.280</b>	<b>3.304</b>	<b>-</b>	<b>-</b>	<b>22.434</b>	<b>-</b>	<b>42.413</b>
<b>Net Registered Value as of January 1, 2024</b>	<b>21.847</b>	<b>1.570</b>	<b>4.823</b>	<b>-</b>	<b>-</b>	<b>5.939</b>	<b>-</b>	<b>34.179</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 12. INTANGIBLE ASSETS

For the accounting periods ending December 31, 2025 and December 31, 2024, the movements of intangible assets other than goodwill are as follows:

	<b>31 December 2025</b>	<b>31 December 2024</b>
<u>Cost</u>		
January 1 Opening Balance	78.293	45.971
Purchases	53.666	34.385
Outputs	(9)	(2.063)
Period-End Closing Balance	<b>131.950</b>	<b>78.293</b>
<u>Amortization</u>		
January 1 Opening Balance	(25.350)	(17.717)
Period Depreciation	(18.584)	(9.071)
Transfer	-	-
Outputs	9	1.438
Period-End Closing Balance	<b>(43.925)</b>	<b>(25.350)</b>
<b>Net Registered Value<sup>(*)</sup></b>	<b>88.025</b>	<b>52.943</b>

<sup>(\*)</sup> The Group's intangible assets, other than goodwill, consist of computer software.

#### Goodwill

On August 11, 2004, the Company purchased the shares of İş Faktoring with a total nominal value of TL 12.517 for USD 10.952.375. The Company's ownership in this subsidiary is 78,23%. Goodwill of TL 166 was generated on the net equity of TL 16,603 purchased. As of December 31, 2025, the net value of goodwill is 166 TL (31 December 2024: 166 TL). Within the framework of IFRS 3, the Group has ceased to amortize the amount of goodwill arising from transactions incurred before 31 December 2004 as of the beginning of the first annual accounting period ending after 31 December 2004 (1 January 2005).

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 13. DEFERRED TAX ASSETS AND LIABILITIES

As of December 31, 2025 and December 31, 2024, the breakdown of deferred tax assets and liabilities calculated on temporary differences and prepared using the applicable tax rates is as follows:

<b>Timing Differences That Constitute the Basis for Deferred Tax</b>	<b>31 December 2025</b>	<b>31 December 2024</b>
Provision for Doubtful Debts	711.410	775.389
Employee Rights Provision	209.716	102.390
Litigation Response	24.544	32.323
TFRS 16 Revision	27.741	27.396
Unearned Factoring Interest Income	-	575.538
Financial Instruments TPL Valuation Difference	(2.356.035)	(2.883.335)
Financial Leasing Income Accruals	(636.672)	(465.805)
Financial Leasing Adjustment	(112.793)	(26.888)
Derivatives Rediscount	(70.429)	(324.688)
Tangible and Intangible Assets Base Difference	(3.546)	73.481
Other	63.922	59.198
<b>Timing Differences Forming the Basis for Deferred Tax</b>	<b>(2.142.142)</b>	<b>(2.055.001)</b>
<b>Deferred Tax Assets/Liabilities</b>	<b>31 December 2025</b>	<b>December 31, 2024</b>
Provision for Doubtful Debts	213.423	232.617
Employee Rights Provision	62.915	30.717
Litigation Response	7.363	9.697
TFRS 16 Revision	8.322	8.219
Unearned Factoring Interest Income	-	172.661
Financial Instruments TPL Valuation Difference	(353.405)	(432.500)
Financial Leasing Income Accruals	(191.002)	(139.742)
Financial Leasing Adjustment	(33.839)	(8.066)
Derivatives Rediscount	(21.129)	(97.406)
Tangible and Intangible Assets Base Difference	(1.064)	22.044
Other	19.177	17.759
<b>Deferred Tax Asset</b>	<b>-</b>	<b>28.492</b>
<b>Deferred Tax Liability</b>	<b>(289.238)</b>	<b>(212.492)</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 13. DEFERRED TAX ASSETS AND LIABILITIES (Continued)

The corporate tax rate is 30% as of 31 December 2025 (31 December 2024: 30%). With the Law proposed to the Turkish Grand National Assembly on 5 July 2023 and published in the Official Gazette dated 15 July 2023, amendments were made to the Corporate Tax Law No. 5520. According to this; Starting from the declarations that must be submitted as of 1 October 2023, the corporate tax rate for banks, companies within the scope of Law No. 6361, electronic payment and money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies, increased from 25% to 30%. This regulation starts with the declarations that must be submitted as of 1 October 2023; It entered into force on 15 July 2023, to be applied to the earnings of institutions in the 2023 and subsequent taxation periods, and to the earnings of institutions subject to the special accounting period in the special account taxation periods starting in the 2023 calendar year.

Accordingly, the corporate tax rate has started to be applied as 30% for the above-mentioned institutions as of the third provisional tax period of 2023.

Movements in deferred tax assets are as follows:

	<b>31 December 2025</b>	<b>31 December 2024</b>
Opening Balance as of January 1	(184.000)	257.835
Deferred Tax Income/(Expense) (Net)	(186.006)	(144.571)
Classified in Equity	80.768	(297.264)
<b>Deferred Tax Asset</b>	<b>-</b>	<b>28.492</b>
<b>Deferred Tax Liability</b>	<b>(289.238)</b>	<b>(212.492)</b>

### 14. ASSETS RELATED TO ACTIVITIES HELD FOR SALE AND DISCONTINUED

As of December 31, 2025, and December 31, 2024, the assets held for sale and discontinued operations are as follows:

	<b>31 December 2025</b>		<b>31 December 2024</b>	
	<b>TL</b>	<b>FC</b>	<b>TL</b>	<b>FC</b>
Real Estate to be Disposed of <sup>(1)</sup>	2.432	-	2.432	-
	<b>2.432</b>	<b>-</b>	<b>2.432</b>	<b>-</b>

<sup>(1)</sup> It consists of real estates included in the Group's assets as a result of legal proceedings regarding non-performing receivables.

## İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31 DECEMBER 2025**

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

**15. OTHER ASSETS**

As of December 31, 2025, and December 31, 2024, the details of the other assets are as follows:

	31 December 2025		31 December 2024	
	TL	FC	TL	FC
Investments Subject to Leasing	562.719	2.049.544	281.435	878.952
Advances Given for Leasing Transactions	107.761	4.296.220	53.481	1.417.681
Invoiced Amounts	40.878	1	30.197	313
Commissions Paid for Loans Used and Securities Issued	95.336	-	19.659	-
Other Finance Lease Receivables	81.731	137.161	50.501	65.804
Carried forward VAT	478.293	-	56.244	-
Advances	1.214	-	360	-
Deposits Issued	139	-	140	-
Other	114.567	2.426	79.149	1.171
	<b>1.482.638</b>	<b>6.485.352</b>	<b>571.166</b>	<b>2.363.921</b>

**16. FUNDS BORROWED**

As of December 31, 2025 and December 31, 2024, the loans received are as follows:

	31 December 2025		31 December 2024	
	TL	FC	TL	FC
Short-Term Loans	18.176.090	31.365.558	22.909.198	23.198.151
Short-Term Installments of Long-Term Loans	-	1.507.689	-	1.082.180
<b>Total Short-Term Loans</b>	<b>18.176.090</b>	<b>32.873.247</b>	<b>22.909.198</b>	<b>24.280.331</b>
Long-Term Loans	-	14.006.255	-	5.172.790
<b>Total Long-Term Loans</b>	<b>-</b>	<b>14.006.255</b>	<b>-</b>	<b>5.172.790</b>
<b>TOTAL</b>	<b>18.176.090</b>	<b>46.879.502</b>	<b>22.909.198</b>	<b>29.453.121</b>

As of December 31, 2025, and December 31, 2024, no collateral was provided against all loans received.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 16. FUNDS BORROWED (Continued)

As of December 31, 2025, and December 31, 2024, the details of short-term borrowings based on types of currency are as follows:

Currency	Interest Rate %	Currency Amount	31 December 2025
TL	37,00%-47,93%	17.778.265	17.778.265
USD	4,59%-8,90%	176.400.923	7.559.652
EUR	2,78%- 8,51%	253.635.075	12.787.069
GBP	5,51%-7,35%	172.295.734	9.960.281
Interest accruals			1.456.381
<b>TOTAL</b>			<b>49.541.648</b>
Currency	Interest Rate %	Currency Amount	31 December 2024
TL	18,51%-63,05%	22.489.475	22.489.475
USD	6,15%-9,76%	127.792.693	4.507.327
EUR	4,20%- 7,76%	274.114.844	10.071.033
GBP	6,59%-7,76%	179.618.437	7.947.145
Interest accruals			1.092.369
<b>TOTAL</b>			<b>46.107.349</b>

As of December 31, 2025 and December 31, 2024, the details of long-term loans and short-term installments of long-term loans in currency are as follows:

Currency	Interest Rate %	Currency Amount	31 December 2025
USD	8,39% - 5,38%	149.356.710	6.401.523
EUR	6,72% - 4,29%	180.611.365	9.112.421
<b>TOTAL</b>			<b>15.513.944</b>
Currency	Interest Rate %	Currency Amount	31 December 2024
USD	6,49% - 10,77%	58.515.238	2.061.962
EUR	2,97% - 9,66%	76.185.211	2.799.266
GBP	6,64%	31.500.000	1.393.742
<b>TOTAL</b>			<b>6.254.970</b>

As of December 31, 2025, and December 31, 2024, loan interest rates were expressed on an annual compounded basis.

As of December 31, 2025 and December 31, 2024, the distinction between fixed and variable interest rates of loans is as follows:

	31 December 2025		31 December 2024	
	TL	FC	TL	FC
Fixed rate	17.776.090	25.942.334	22.909.198	18.416.231
Variable rate	400.000	20.937.168	-	11.036.890
	<b>18.176.090</b>	<b>46.879.502</b>	<b>22.909.198</b>	<b>29.453.121</b>

The fair value of the loans taken is included in Note 38. As at 31 December 2025, the Group has an available credit limit of TL 87.839.712, all conditions of which have been met but not used (31 December 2024: TL 54.967.465).

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**AS AT 31 DECEMBER 2025**

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

### 17. OTHER LIABILITIES

As of December 31, 2025, and December 31, 2024, other debts are as follows:

	31 December 2025		31 December 2024	
	TL	FC	TL	FC
Received Order Advances <sup>(*)</sup>	393.036	1.235.622	322.266	661.282
BITT payable	42.467	-	40.955	-
SSK Premiums to be Paid	13.523	-	9.321	-
Income Tax Payable	15.228	-	9.165	-
Payables to Suppliers for Lease Transactions	10.660	966.976	10.280	441.512
Deferred Revenues	3.440	-	1.263	-
Other Taxes and Obligations Payable	1.573	-	1.313	-
VAT payable	1.141	-	1.004	-
Other <sup>(**)</sup>	89.932	383.140	89.533	204.229
	<b>571.000</b>	<b>2.585.738</b>	<b>485.100</b>	<b>1.307.023</b>

<sup>(\*)</sup> The order advances received consist of the lease advances received from the lessees for the parts of the financial leasing agreements related to the machinery and equipment that have not yet been used by the customers.

<sup>(\*\*)</sup> The Group insures the equipment subject to financial leasing transactions and pays the insurance costs on a deferred basis. Other payables consist mainly of the Group's term insurance premium payables and seller payables arising from internal transactions. It mainly purchases in cash from group suppliers. The Group has a financial risk management policy to ensure that all its debts are paid on time.

### 18. LEASE PAYABLES

	31 December 2025	31 December 2024
Lease Payables	27.741	27.396
	<b>27.741</b>	<b>27.396</b>

As of 31 December 2025, and 31 December 2024, the Group's forward-looking debt arising from leasing transactions is as follows:

	31 December 2025	31 December 2024
Year 2025	-	9.846
Year 2026	18.895	12.726
Year 2027	7.028	4.824
Year 2028	1.818	-
	<b>27.741</b>	<b>27.396</b>

### 19. SECURITIES ISSUED

	31 December 2025		31 December 2024	
	TL	FC	TL	FC
Financing Bond	16.100.000	-	4.535.752	-
Interest Accruals	2.248.162	-	280.654	-
	<b>18.348.162</b>	<b>-</b>	<b>4.816.406</b>	<b>-</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 19. SECURITIES ISSUED (Continued)

As of 31 December 2025, the characteristics of financing bills issued by the Group are as follows:

ISIN CODE	Issue Date	Balance Nominal Amount (TL)	Maturity Date	Sale Type	Coupon Period
TRISFN32710	3.03.2025	500.000.000	3.03.2027	Qualified Investor	1 in 6 months
TRFISFN52616	14.05.2025	500.000.000	13.05.2026	Qualified Investor	Expired payment
TRFISFN62615	19.06.2025	750.000.000	18.06.2026	Qualified Investor	Expired payment
TRISFN72617	9.07.2024	100.000.000	9.07.2026	Qualified Investor	1 in 3 months
TRFISFN12610	7.01.2025	350.000.000	6.01.2026	Qualified Investor	1 in 3 months
TRISFN42719	2.05.2025	300.000.000	30.04.2027	Qualified Investor	1 in 6 months
TRISFN22612	21.01.2025	500.000.000	5.02.2026	Qualified Investor	Expired payment
TRFISFN42625	30.04.2025	150.000.000	29.04.2026	Qualified Investor	Expired payment
TRFISFN32618	18.03.2025	700.000.000	17.03.2026	Qualified Investor	Expired payment
TRFISFN22627	11.02.2025	250.000.000	10.02.2026	Qualified Investor	Expired payment
TRFISFN52624	23.05.2025	500.000.000	22.05.2026	Qualified Investor	Expired payment
TRDEMVK72812	08.07.2025	250.000.000	4.07.2028	Qualified Investor	Expired payment
TRFISFN92612	04.09.2025	500.000.000	3.09.2026	Qualified Investor	Expired payment
TRFISFN92620	17.09.2025	500.000.000	16.09.2026	Qualified Investor	Expired payment
TRFISFNE2615	23.10.2025	500.000.000	22.10.2026	Qualified Investor	Expired payment
TRFISFNK2617	06.11.2025	1.000.000.000	5.11.2026	Qualified Investor	Expired payment
TRFISFNK2625	13.11.2025	300.000.000	12.11.2026	Qualified Investor	Expired payment
TRISFNK2711	21.11.2025	1.000.000.000	19.11.2027	Qualified Investor	1 in 6 months
TRFISFNK2633	27.11.2025	1.000.000.000	26.11.2026	Qualified Investor	Expired payment
TRFISFA12617	04.02.2025	750.000.000	29.01.2026	Qualified Investor	Expired payment
TRFISFA32615	12.03.2025	300.000.000	6.03.2026	Qualified Investor	Expired payment
TRFISFA22616	13.08.2025	1.500.000.000	9.02.2026	Qualified Investor	Expired payment
TRFISFA22624	20.08.2025	800.000.000	16.02.2026	Qualified Investor	Expired payment
TRFISFA62612	10.12.2025	2.000.000.000	8.06.2026	Qualified Investor	Expired payment
TRFISFA62620	23.12.2025	1.100.000.000	22.06.2026	Qualified Investor	Expired payment

### 20. PROVISIONS

As of December 31, 2025, and December 31, 2024, the provision for employee rights obligations is as follows:

	31 December 2025	31 December 2024
Provision for Severance Pay	57.012	34.888
Provision for employee bonus	110.351	43.755
Vacation pay provision	42.355	23.747
	<b>209.718</b>	<b>102.390</b>

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 20. PROVISIONS (Continued)

In accordance with the provisions of the current Labor Law, employees whose employment contracts have been terminated in a way that entitles them to severance pay are obliged to pay the legal severance pay to which they are entitled. In addition, in accordance with the provision of Article 60 of the Social Security Law No. 506, which is still in force, amended by the laws dated 6 March 1981 and numbered 2422 and dated 25 August 1999 and numbered 4447, those who have the right to leave their jobs by receiving severance pay are also obliged to pay their legal severance pay. Some transitional provisions related to pre-retirement service conditions were removed from the Law with the amendment of the relevant law on 23 May 2002.

TAS 19 "Employee Benefits" standard requires the development of actuarial valuation methods in determining the obligation of the enterprise for severance pay. The main actuarial estimates used in the calculation of the severance pay liability in the accompanying financial statements, as of 31 December 2025 and 31 December 2024, are as follows:

	<b>31 December 2025</b>	<b>31 December 2024</b>
Discount rate	3,92%	3,98%
Inflation	22,00%	21,85%
Estimated severance pay entitlement rate	93,34%	93,11%

For the accounting periods ending on December 31, 2025, and December 31, 2024, the severance pay provision movement is as follows:

	<b>31 December 2025</b>	<b>31 December 2024</b>
Balance at the beginning of the year	34.888	32.188
Service Cost	6.350	5.449
Interest Cost	10.519	8.936
Actuarial Difference	5.577	7.912
Provision for Canceled Severance Pay	-	-
Severance Pay Paid	(322)	(19.597)
<b>Balance at the end of the year</b>	<b>57.012</b>	<b>34.888</b>

For the accounting periods ending on December 31, 2025, and December 31, 2024, the unused leave provision transaction is as follows:

	<b>31 December 2025</b>	<b>31 December 2024</b>
Balance at the beginning of the year	23.747	10.416
Increase/(Decrease) During the Period	18.608	13.331
<b>Balance at the end of the year</b>	<b>42.355</b>	<b>23.747</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 20. PROVISIONS (Continued)

For the accounting periods ending on December 31, 2025, and December 31, 2024, the transactions for the bonus are as follows:

	<u>31 December 2025</u>	<u>31 December 2024</u>
Balance at the beginning of the year	43.755	23.394
Increase During the Period	110.351	43.754
Bonus Paid	(41.865)	(23.393)
Cancelled	(1.890)	-
<b>Balance at the end of the year</b>	<b><u>110.351</u></b>	<b><u>43.755</u></b>

As of December 31, 2025, and December 31, 2024, other provisions are as follows:

	<u>31 December 2025</u>	<u>December 31, 2024</u>
Litigation Response	24.544	32.323
Financial Assets Expected Loss Provision	2.691	2.344
Provision for General Administrative Expenses	1.286	600
	<b><u>28.521</u></b>	<b><u>35.267</u></b>

In the accounting periods ending on 31 December 2025 and 31 December 2024, the movements of other provisions are as follows:

<u>December 31, 2025</u>	<u>General Provision for Financial Leasing Receivables</u>	<u>Litigation Response</u>	<u>General Management Provision for Expenses</u>	<u>Financial Assets Expected Loss Provision</u>
Opening	-	32.323	600	2.344
Period Expense	-	22.950	1.286	2.691
Payments	-	(19.637)	(600)	-
Cancellations	-	(11.092)	-	(2.344)
<b>Balance at the end of the year</b>	<b>-</b>	<b><u>24.544</u></b>	<b><u>1.286</u></b>	<b><u>2.691</u></b>

<u>December 31, 2024</u>	<u>General Provision for Financial Leasing Receivables</u>	<u>Litigation Response</u>	<u>General Management Provision for Expenses</u>	<u>Financial Assets Expected Loss Provision</u>
Opening	-	28.379	520	4.688
Period Expense	-	31.330	80	2.344
Payments	-	-	-	-
Cancellations	-	(27.386)	-	(4.688)
<b>Balance at the end of the year</b>	<b>-</b>	<b><u>32.323</u></b>	<b><u>600</u></b>	<b><u>2.344</u></b>

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 21. CURRENT PERIOD TAX ASSETS AND PAYABLE

As of December 31, 2025, and December 31, 2024, the tax asset for the current period is as follows:

	<u>31 December 2025</u>	<u>31 December 2024</u>
Withheld Income Taxes	3.041	2.487
<b>Total</b>	<b><u>3.041</u></b>	<b><u>2.487</u></b>

As of December 31, 2025, and December 31, 2024, the current tax liability is as follows:

	<u>31 December 2025</u>	<u>31 December 2024</u>
Provision for Corporate Tax for the Current Period (Note 35)	1.391.971	804.618
Previous Period Corporate Tax Provision	-	-
Tax Payable	18.355	12.234
Payments During the Period	(1.126.799)	(514.315)
<b>Corporate Tax and Other Taxes Payable</b>	<b><u>283.527</u></b>	<b><u>302.537</u></b>

The movement of corporate income tax for the accounting periods ending December 31, 2025, and December 31, 2024, is as follows:

	<u>31 December 2025</u>	<u>31 December 2024</u>
Corporate Tax to be Paid at the Beginning of the Period	302.537	297.849
Current Period Expense	1.391.971	804.618
Corporate Tax to be Deducted	-	-
Tax Payable	18.355	12.234
Previous Period Corporate Tax Provision	-	-
Payments During the Period	(1.429.336)	(812.164)
<b>Corporate Tax and Other Taxes Payable</b>	<b><u>283.527</u></b>	<b><u>302.537</u></b>

### 22. NON-CONTROLLING INTERESTS

As of 31 December 2025, TL 1.375.966 of non-controlling shares belonging to other shareholders (31 December 2024: 991.775 TL) and 433.341 TL of non-controlling shares were calculated over the net profit for the period (31 December 2024: 217.785 TL).

The movements of non-controlling shares for the accounting periods ending on 31 December 2025 and 31 December 2024 are as follows:

	<u>31 December 2025</u>	<u>31 December 2024</u>
Balance at the beginning of the year	991.775	672.855
Period Profit/Loss	433.341	217.785
Securities Valuation Differences	(49.150)	101.135
Previous Year Adjustment	-	-
<b>Balance at the end of the year</b>	<b><u>1.375.966</u></b>	<b><u>991.775</u></b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 23. PAID-IN CAPITAL AND CAPITAL RESERVES

As of December 31, 2025, the Company's nominal capital is TL 695.303 and consists of 69.530.264.500 shares worth 1 full Kuruş, fully paid.

As of December 31, 2025 and December 31, 2024, the shareholders and share distributions are as follows.

Shareholders	(%)	31 December 2025	(%)	31 December 2024
Türkiye İş Bankası A.Ş.	30,52%	212.231	30,43%	211.581
Türkiye Sınai Kalkınma Bankası A.Ş.	29,46%	204.850	29,46%	204.850
Trakya Yatırım Holding A.Ş.	0,93%	6.483	0,93%	6.483
Publicly Traded	39,09%	271.739	39,18%	272.389
<b>Total</b>	<b>100,00</b>	<b>695.303</b>	<b>100</b>	<b>695.303</b>

Shareholders holding Group A shares have the privilege of determining the members of the Board of Directors of the Company. Due to this privilege, the members of the Board of Directors of the Company are elected from among the candidates nominated by the shareholders holding Group A shares. The number of shares owned by Group A shares on the basis of shareholders is as follows:

Shareholder	31 December 2025	31 December 2024
Türkiye İş Bankası A.Ş.	300.000.000	300.000.000
Türkiye Sınai Kalkınma Bankası A.Ş.	255.000.000	255.000.000
Trakya Yatırım Holding A.Ş.	45.000.000	45.000.000
<b>Total</b>	<b>600.000.000</b>	<b>600.000.000</b>

Any change in the articles of association of the Company is subject to the consent of Group A

### CAPITAL RESERVES

	31 December 2025	31 December 2024
Other Capital Reserves <sup>(1)</sup>	1.763	1.763
Other Accumulated Comprehensive Income or Expenses That Will Not Be Reclassified in Profit or Loss	2.269.171	2.672.131
<i>Accumulated remetering gains/losses of defined benefit plans</i>	<i>(11.369)</i>	<i>(7.832)</i>
<i>Other Comprehensive Income or Expenses to be Reclassified in Profit or Loss<sup>(2)</sup></i>	<i>2.280.540</i>	<i>2.679.963</i>
<b>Total</b>	<b>2.270.934</b>	<b>2.673.894</b>

<sup>(1)</sup> It consists of bonus shares obtained by the Group from its subsidiaries.

<sup>(2)</sup> The fair value difference consists of the differences that arise as a result of the valuation of financial assets at their fair value, which are reflected in other comprehensive income.

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**AS AT 31 DECEMBER 2025**

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

#### 24. PROFIT RESERVES

As of December 31, 2025, and December 31, 2024, the profit reserves are as follows:

	<b>31 December 2025</b>	<b>31 December 2024</b>
Legal Reserves	162.673	154.907
Exceptional Reserves <sup>(1)</sup>	5.318.537	3.395.634
<b>Total</b>	<b>5.481.210</b>	<b>3.550.541</b>

<sup>(1)</sup> Since the Banking Regulation and Supervision Agency has considered that the income amounts related to deferred tax assets cannot be qualified as cash or internal resources, and therefore the portion of the profit for the period arising from the said assets should not be subject to dividend distribution and capital increase, the Group's TL 8.444 (31 December 2024: 107.131 TL).

Legal reserves consist of the first and second series of legal reserves allocated in accordance with the Turkish Commercial Code. The first series of legal reserves are set aside at the rate of 5% of the profit for the legal period until they reach 20% of the company's capital. The second series of legal reserves are set aside from the first series of legal reserves and the profit remaining after the first dividend, as much as 10% of the cash dividend distributions. The first and second legal reserves cannot be distributed unless they exceed 50% of the total capital; however, it can be used to cover the losses in case the voluntary reserves are depleted. TL 7.766, calculated by the Group over the profit amount in the legal records, not exceeding the above-mentioned limit of 20%, was transferred to legal reserves.

#### 25. PRIOR YEARS' PROFIT LOSS

The Group has no retained profit as of 31 December 2025 (31 December 2024: TL 5.476).

#### 26. PROVISIONS, CONTINGENT ASSETS AND LIABILITIES

As of 31 December 2025, the Group has letters of guarantee amounting to TL 17.768.272 issued to customs authorities and banks (31 December 2024: TL 13.106.385).

As of 31 December 2025, there were lawsuits against the Group amounting to TL 47.939 (31 December 2024: 39.520 TL), and a provision of 24.544 TL (31 December 2024: 32.323 TL) was set aside in the accompanying consolidated financial statements (Note 20). The Group's management does not foresee additional provisions for the remaining cases.

As of 31 December 2025, there are letter of credit commitments of USD 6.798.680 and EUR 835.781 (total TRY 333.575) (31 December 2024: USD 1.560.625, amounting to EUR 4.977.650; total TRY 237.864).

As of December 31, 2025, and December 31, 2024, there are no factoring commitments.

As of 31 December 2025, there are financial leasing commitments amounting to USD 75.476.450, EUR 122.100.434 and TL 1.168.315 (total TL 10.563.767) (31 December 2024: USD 17.078.881, EUR 87.869.931 and TL 709.433, for a total of TL 4.539.604).

As of the end of the reporting period, there are no guarantees, pledges or mortgages given by the Group to secure the debt of 3rd parties.





## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 26. PROVISIONS, CONTINGENT ASSETS AND LIABILITIES (Continued)

As of December 31, 2025, the maturity distribution of derivatives transactions is as follows:

	Short Term	Long Term	Total
Swap Purchase Transactions	24.554.330	-	24.554.330
Swap Selling Transactions	23.110.764	-	23.110.764
Forward Purchase Transactions	4.204.740	-	4.204.740
Forward Selling Transactions	3.962.918	-	3.962.918

As of December 31, 2024, the maturity distribution of derivatives transactions is as follows:

	Short Term	Long Term	Total
Swap Purchase Transactions	11.625.020	1.445.963	13.070.983
Swap Selling Transactions	9.915.385	1.414.327	11.329.712
Forward Purchase Transactions	1.718.007	50.753	1.768.760
Forward Selling Transactions	1.971.748	49.782	2.021.530

### 27. SEGMENT REPORTING

Operating segments are determined according to the Group's management and internal reporting structure.

Investment expenditures of the Division consist of purchases of tangible and intangible assets, excluding goodwill, in the relevant period.

#### Activity Sections

The Group has two main operating segments.

- Financial leasing It includes the Group's financial leasing activities.
- Factoring transactions It includes the Group's factoring activities.

31 December 2025	Leasing	Factoring	Consolidation Corrections	Consolidated
Total Assets	62.450.416	38.824.746	(53.766)	101.221.396
Total Liability	55.263.945	32.503.901	-	87.767.846
Net Current Period Profit	2.072.819	1.990.659	(433.341)	3.630.137

31 December 2024	Leasing	Factoring	Consolidation Corrections	Consolidated
Total Assets	32.000.494	37.800.577	(53.766)	69.747.305
Total Liability	26.660.515	33.244.608	-	59.905.123
Net Current Period Profit	1.142.528	1.000.450	(217.785)	1.925.193

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 27. SEGMENT REPORTING (Continued)

31 December 2025	Leasing	Factoring	Consolidation Corrections	Total
Operating Income	5.651.376	11.199.128	-	16.850.504
Financial Expenses (-)	(4.829.560)	(9.123.374)	-	(13.952.934)
Gross P/L	821.816	2.075.754	-	2.897.570
Operating Expenses (-)	(721.755)	(480.582)	-	(1.202.337)
Gross Operating P/L	100.061	1.595.172	-	1.695.233
Other Operating Income	4.543.989	1.629.932	-	6.173.921
Provisions (-)	(552.824)	(415.694)	-	(968.518)
Other Operating Expenses (-)	(1.204.975)	(54.205)	-	(1.259.180)
Net Operating P/L	2.886.251	2.755.205	-	5.641.456
Continuing Operations PnL Before Tax	2.886.251	2.755.205	-	5.641.456
Continuing Activities Tax Provision (±)	(813.432)	(764.546)	-	(1.577.978)
Continuing Operations Period Net P/L	2.072.819	1.990.659	-	4.063.478
Non-Parent Profit/(Loss)	-	-	(433.341)	(433.341)
<b>Net Profit/Loss for the Period</b>	<b>2.072.819</b>	<b>1.990.659</b>	<b>(433.341)</b>	<b>3.630.137</b>
Fixed Asset Purchases	82.024	44.045	-	126.069
Depreciation and Amortization	(21.401)	(28.081)	-	(49.482)
31 December 2024	Leasing	Factoring	Consolidation Corrections	Total
Operating Income	4.381.435	7.321.243	-	11.702.678
Financial Expenses (-)	(3.001.372)	(5.882.575)	-	(8.883.947)
Gross P/L	1.380.063	1.438.668	-	2.818.731
Operating Expenses (-)	(448.918)	(339.593)	-	(788.511)
Gross Operating P/L	931.145	1.099.075	-	2.030.220
Other Operating Income	1.548.525	1.608.300	(1.057.150)	2.099.675
Provisions (-)	(216.620)	(289.663)	-	(506.283)
Other Operating Expenses (-)	(581.324)	(1.007.271)	1.057.150	(531.445)
Net Operating P/L	1.681.726	1.410.441	-	3.092.167
Continuing Operations PnL Before Tax	1.681.726	1.410.441	-	3.092.167
Continuing Activities Tax Provision (±)	(539.198)	(409.991)	-	(949.189)
Continuing Operations Period Net P/L	1.142.528	1.000.450	-	2.142.978
Non-Parent Profit/(Loss)	-	-	(217.785)	(217.785)
<b>Net Profit/Loss for the Period</b>	<b>1.142.528</b>	<b>1.000.450</b>	<b>(217.785)</b>	<b>1.925.193</b>
Fixed Asset Purchases	140.870	28.267	-	169.137
Depreciation and Amortization	(16.597)	(17.581)	-	(34.178)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 28. EVENTS AFTER REPORTING PERIOD

Within the scope of the decision of the Board of Directors of İş Finansal Kiralama A.Ş. dated 20.12.2024 regarding the issuance of lease certificates, a total of TL 500 million was issued in 2 times, each with a nominal value of TL 250 million, after 31.12.2025.

On 26.01.2026, the Board of Directors of İş Finansal Kiralama A.Ş. decided to increase the registered capital ceiling of the company from 1 billion 200 million TL to 3 billion TL, to extend the authorized period of the registered capital ceiling until the end of 2030 and to amend Article 6 of the Articles of Association, and the General Directorate was authorized to obtain the necessary approvals regarding these amendments.

### 29. OPERATING INCOME

For the accounting periods ended December 31, 2025 and December 31, 2024, the operating income was as follows:

	<b>01.01.2025- 31.12.2025</b>	<b>01.01.2024- 31.12.2024</b>
Finance Lease Interest Income	5.646.456	4.378.043
Operating Lease Income	4.920	3.392
Factoring Revenues	11.199.128	7.321.243
	<b>16.850.504</b>	<b>11.702.678</b>

### 30. OPERATING EXPENSES

For the accounting periods ended 31 December 2025 and 31 December 2024, the principal operating expenses were as follows:

	<b>01.01.2025- 31.12.2025</b>	<b>01.01.2024- 31.12.2024</b>
Personnel Expenses	(894.268)	(577.565)
Depreciation Expenses	(49.482)	(34.178)
IT Expenses	(53.016)	(37.917)
Severance Pay Provision Expense	(16.869)	(14.386)
Office Rent and Dues Expenses	(34.594)	(25.450)
Tax, Duties, Fees	(27.180)	(16.052)
BRSA Participation Share Expense	(20.940)	(15.484)
Board of Directors Attendance Rights	(28.391)	(17.672)
Consultancy Expenses	(14.606)	(12.986)
Vehicle and Travel Expenses	(10.324)	(8.194)
Advertising Advertisement Expenses	(4.431)	(2.337)
Representation Hospitality Expenses	(3.485)	(2.650)
Communication Expenses	(1.883)	(1.263)
Insurance Expenses	(1.404)	(643)
Capital Increase and Listing Expenses	(78)	(30)
Other General Administrative Expenses	(41.386)	(21.704)
	<b>(1.202.337)</b>	<b>(788.511)</b>

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 31. OTHER OPERATING INCOME

Other operating income for the accounting periods ended 31 December 2025 and 31 December 2024 were as follows:

	<b>01.01.2025- 31.12.2025</b>	<b>01.01.2024- 31.12.2024</b>
Foreign Exchange Difference Income	2.797.910	-
Profits from Derivative Financial Transactions	1.491.343	870.378
Collection and Cancellation Income from Previous Year's Doubtful Receivables	584.957	479.527
Dividend Income	413.526	77.849
Commission Income	87.880	63.838
Interest Income	352.427	274.428
Capital Market Transactions Profit	122.800	111.576
Other	323.078	222.079
	<b>6.173.921</b>	<b>2.099.675</b>

### 32. FINANCING EXPENSES

For the accounting periods ending December 31, 2025 and December 31, 2024, the financing expenses are as follows:

	<b>01.01.2025- 31.12.2025</b>	<b>01.01.2024- 31.12.2024</b>
Interest Expense on Funds Borrowed	(9.428.257)	(7.545.841)
Interest Given on Securities Issued	(4.222.407)	(1.097.065)
Fees and Commissions Paid	(285.498)	(227.497)
Interest Expense of Finance Leasing Expenses	(16.772)	(13.544)
	<b>(13.952.934)</b>	<b>(8.883.947)</b>

### 33. PROVISIONS

The expected loss provisions for the accounting periods ended 31 December 2025 and 31 December 2024 are as follows:

	<b>01.01.2025- 31.12.2025</b>	<b>01.01.2024- 31.12.2024</b>
Expected Credit Losses	(968.518)	(506.283)
	<b>(968.518)</b>	<b>(506.283)</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 34. OTHER OPERATING EXPENSES

Other operating expenses for the accounting periods ended December 31, 2025 and December 31, 2024 were as follows:

	<b>01.01.2025- 31.12.2025</b>	<b>01.01.2024- 31.12.2024</b>
Losses From Derivative Financial Instruments	(1.168.740)	(377.683)
Foreign exchange loss	-	(119.701)
Other	(90.440)	(34.061)
	<b>(1.259.180)</b>	<b>(531.445)</b>

Derivative financial instruments with a view to direct the Group's financial risks (forward and currency swap contracts) consist of combination of more than one sub-transaction as time or spot. Entire such transactions are not trading and are preferred due to economic worth occurred at the maturity. Although, entire such transactions do not cover all conditions for hedge accounting, buy-sell spot transactions at the transaction date are recorded at initial amounts, buy-sell transactions that held to maturity date are recorded in fair values. Measurement differences of such sub-transactions which are integrated and fixed by the initial date economic worth at the maturity date on initial measurement of buy-sell transactions and measurement at the maturity date of buy-sell transactions cause the differences on income.expense components in the inperiods.

### 35. TAXATION

For the accounting periods ending December 31, 2025, and December 31, 2024, the tax expense is as follows:

	<b>01.01.2025- 31.12.2025</b>	<b>01.01.2024- 31.12.2024</b>
Current Corporate Tax Provision	(1.391.971)	(804.618)
Deferred Tax Income (Expense)	(186.007)	(144.571)
	<b>(1.577.978)</b>	<b>(949.189)</b>

The reported tax provision is different from the amount calculated using the statutory tax rate on pre-tax profit. The reconciliation of the relevant tax rate is as follows:

	<b>%</b>	<b>1 January- 31 December 2025</b>	<b>%</b>	<b>1 January- 31 December 2024</b>
Net profit for the period		4.063.478		2.142.978
Total Tax Expense		1.577.978		949.189
Profit Before Tax		5.641.456		3.092.167
Income tax using the Group's tax rate	30,00	1.692.437	30,00	927.650
Expenses Not Accepted by Law	0,89	50.456	0,87	26.857
Tax-Free Revenues	(2,20)	(124.058)	(0,76)	(23.355)
Other	(0,72)	(40.857)	0,58	18.037
<b>Total Tax Expense/(Income)</b>		<b>1.577.978</b>		<b>949.189</b>

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 35. TAXATION (Continued)

#### Corporate Tax

The Group is subject to the Turkish corporate taxes. Provision is made in the accompanying financial statements for the estimated charge based on the Group's results for the period.

Turkish tax legislation does not allow a parent company to file a tax return on its consolidated financial statements. Therefore, the tax liabilities reflected in this consolidated financial statements are calculated separately for all companies included in the scope of consolidation.

Corporate tax is applied on taxable corporate income, which is calculated from the statutory accounting profit by adding non-deductible expenses, and by deducting dividends received from resident companies, other exempt income and investment incentives utilized.

The corporate tax rate is 30% as of 31 December 2025 (31 December 2024: 30%). With the Law proposed to the Turkish Grand National Assembly on July 5, 2023 and published in the Official Gazette dated July 15, 2023, amendments were made to the Corporate Tax Law No. 5520. According to this; Starting from the declarations that must be submitted as of October 1, 2023, the corporate tax rate for banks, companies within the scope of Law No. 6361, electronic payment and money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies, increased from 25% to 30%. This regulation starts with the declarations that must be submitted as of October 1, 2023; It entered into force on July 15, 2023, to be applied to the earnings of institutions in the 2023 and subsequent taxation periods, and to the earnings of institutions subject to the special accounting period in the special account taxation periods starting in the 2023 calendar year.

In Turkey, provisional tax is calculated and accrued quarterly. The provisional tax rate that must be calculated on corporate earnings during the taxation of 2024 corporate earnings as of the provisional tax periods is 30% for 31.12.2024. (December 31, 2023: 30%). According to Turkish tax legislation, financial losses shown on the declaration can be deducted from the period corporate income for a period not exceeding 5 years. However, losses cannot be deducted retroactively from profits made in previous years. According to the 17th article of the Law No. 7491 on Amendments to Certain Laws and Decree Laws published in the Official Gazette No. 32413 dated 28 December 2023, Banks are subject to the Financial Leasing, Factoring, Financing and Savings Financing Companies Law No. 6361 dated 21/11/2012. Profit/loss differences arising from inflation adjustments to be made in the 2024 and 2025 accounting periods, including provisional tax periods, by the companies within the scope of the scope of payment and electronic money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies. It has become law that it will not be taken into account in the determination. The President is authorized to extend the periods determined within the scope of this paragraph by one accounting period, including provisional tax periods. Pursuant to the provisional Article 37 added to the Tax Procedure Law published in the Official Gazette dated December 25, 2025; In 2025, 2026 and 2027, TPL muk. Even if the conditions in Article 298 are met, inflation adjustment will not be made. The regulation entered into force as of December 25, 2025.

In Turkey, there is no procedure for a final and definitive agreement on tax assessments. Companies file their tax returns between 1 April and 30 April of the following year (between 1st and 30th of the following fourth month of the tax year for the tax responsible who have special tax years). Tax authorities may, however, examine such returns and the underlying accounting records and may revise assessments within five years.

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**AS AT 31 DECEMBER 2025**

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

**35. TAXATION (Continued)**

*Transfer Pricing*

In Turkey, the transfer pricing provisions have been stated under the Article 13 of Corporate Tax Law with the heading of "disguised profit distribution via transfer pricing". The General Communiqué on disguised profit distribution via Transfer Pricing dated 18 November 2007 sets details about implementation.

If a taxpayer enters into transactions regarding sale or purchase of goods and services with related parties, where the prices are not set in accordance with arm's length principle, then related profits are considered to be distributed in a disguised manner through transfer pricing. Such disguised profit distributions through transfer pricing are not accepted as tax deductible for corporate income tax purposes. Purchase, sale, manufacturing and construction operations, leasing and leasing transactions, borrowing and issuing money, bonuses, fees and similar transactions that require payments are considered as purchase or sale of goods or services in every condition. Companies are required to fill in the transfer pricing form which will be included in the annex of the annual corporate tax return. In this form, the amounts of all transactions with related companies and the methods of transfer pricing related to these transactions are specified in the related accounting period.

**36. EARNINGS PER SHARE**

Earnings per share are calculated by dividing profit or loss by the weighted average number of ordinary shares outstanding during the period. In Turkey, companies can raise their share capital by distributing "bonus shares" to shareholders from retained earnings. In computing earnings per share, such "bonus share" distributions are assessed as issued shares. Accordingly, the retrospective effect for those share distributions is taken into consideration in determining the weighted-average number of shares outstanding used in this computation.

Earnings per share is calculated by dividing net income distributable to shareholders by the weighted average number of shares issued.

For the accounting periods ended December 31, 2025 and December 31, 2024, the weighted average of the Company's shares and earnings per unit share calculations are as follows:

	<b>1 January- 31 December 2025</b>	<b>1 January- 31 December 2024</b>
Weighted Average Number of Shares Outstanding <sup>(1)</sup>	69.530.264.500	69.530.264.500
Net Current Period Profit (TL)	3.630.137	1.925.193
Earnings Per Share (full TL)	0,0522	0,0277
	<b>31 December 2025</b>	<b>31 December 2024</b>
Opening Number of Shares	69.530.264.500	69.530.264.500
Additions Due to Capital Increase	-	-
Closing Number of Shares	<b>69.530.264.500</b>	<b>69.530.264.500</b>

<sup>(1)</sup> As of December 31, 2025, the Company's capital consists of 69.530.264.500 shares with a nominal value of 1 full Kuruş each.

**37. Other Issues that Significantly Affect the Financial Statements or Other Issues Required for Understanding of the Financial Statements**

None.

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 38. ADDITIONAL INFORMATION ON FINANCIAL INSTRUMENTS

#### (a) Capital Risk Management

In capital management, the Group aims to increase its profit by using its debt and equity balance in the most efficient way, while trying to ensure the continuity of its activities.

In 2025, the Group's strategy remained unchanged, with a ratio of shareholders' equity to debts of 16% (31 December 2024: 17%). As of December 31, 2025, and December 31, 2024, the details of the equity-to-debt ratio are as follows:

	<b>31 December 2025</b>	<b>31 December 2024</b>
Funds Borrowed	65.055.592	52.362.319
Securities Issued	18.348.162	4.816.406
Other Liabilities	3.156.738	1.792.123
<b>Total Payables</b>	<b>86.560.492</b>	<b>58.970.848</b>
Cash, Cash Equivalents and Central Bank (-)	(2.844.664)	(1.166.151)
<b>Net Debt</b>	<b>83.715.828</b>	<b>57.804.697</b>
Total Shareholders' Equity	13.453.550	9.842.182
Equity/Debt ratio	16%	17%

The Company's credit rating as of April 4, 2025, as determined by credit rating agency Fitch Ratings, is as follows:

#### Foreign Currency

Long-Term	BB-
Short Term	B
Outlook	Stable

#### TL

Long-Term	BB-
Short Term	B
Outlook	Stable

#### National

Long-Term	AA-(tur)
Outlook	Stable
Shareholder Support Note	bb-

#### (b) Significant Accounting Policies

The Group's significant accounting policies in relation to financial instruments are described in note 3 "Summary of Material Accounting Policies".

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31 DECEMBER 2025**

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

**38. ADDITIONAL INFORMATION ON FINANCIAL INSTRUMENTS (Continued)**

(c) Categories of Financial Instruments

	<b>31 December 2025</b>	<b>31 December 2024</b>
<b>Financial Assets:</b>		
Cash, Cash Equivalents and the Central Bank	2.844.664	1.166.151
Derivative Financial Assets	445.659	590.359
Financial Leasing Receivables and Non-Performing Receivables, Net	50.437.607	26.423.573
Leasing Contracts in Progress	2.612.263	1.160.387
Advances Given for Leasing Transactions	4.403.981	1.471.162
Other Finance Lease Receivables	218.892	116.305
Factoring Receivables and Non-Performing Receivables, Net	36.426.859	35.034.624
Financial Assets at Fair Value Through Other Comprehensive Income	2.941.277	3.468.578
Financial Assets at Fair Value Through Profit and Loss	12.396	-
<b>Financial Liabilities:</b>		
Derivative Financial Liabilities at Fair Value	(368.609)	(254.193)
Payables from Financial Leasing Transactions	(27.741)	(27.396)
Other Liabilities	(3.156.738)	(1.792.123)
Funds Borrowed	(65.055.592)	(52.362.319)
Securities Issued	(18.348.162)	(4.816.406)

(d) Objectives in Financial Risk Management

The Group's corporate treasury function provides services to the business, coordinates access to domestic and international markets, monitors and manages the financial risks relating to the operations of the Group through internal risk reports which analyses exposures by degree and magnitude of risk. Such risks include market risk (including currency risk, interest rate risk and price risk), liquidity risk and credit risk.

The Group uses derivative instruments to minimize the effects of such risks and it also uses such instruments for hedging. The Group does not enter into or trade any financial instruments (including derivative financial instruments) for speculative purposes.

In order to minimize potential risks, the Group reports monthly to the risk management committee which is in charge of monitoring risks and the policies applied.

(e) Market Risk

Market risk is the risk that changes in market prices, such as foreign exchange rates (refer to section f), interest rates (refer to section g) and equity prices will affect the Group's income or the value of its holdings of financial instruments. To manage risks relating to exchange rates and interest rates, the Group uses various derivative financial instruments including the following:

- Forward foreign exchange contracts" to hedge the exchange rate risk arising from operations
- Currency swaps" to control the exchange rate risk of foreign currency denominated liabilities
- At the Group level, market risk exposures are measured by sensitivity analysis.

There has been no change in the Group's exposure to market risks or the method it uses to manage and measure such risks.

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 38. ADDITIONAL INFORMATION ON FINANCIAL INSTRUMENTS (Continued)

(f) Currency Risk Management

Currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. The Group has exposure to the effects of fluctuations in the prevailing foreign currency exchange rates on its consolidated financial position and cash flows. The Group manages this currency risk by using the foreign exchange derivative contracts.

As at 31 December 2025 and 31 December 2024, the carrying amounts of foreign currency assets and liabilities held by the Group in foreign currencies were as follows:

	USD (000)	EUR (000)	CHF (000)	GBP (000)	JPY (000)	AUD (000)	CNY (000)	TL Equivalent
<b>31 December 2025</b>								
Banks	2.167	42.045	3	614	3	1	-	2.247.626
Financial Lease Receivables	158.556	714.759	-	-	-	-	-	42.857.983
Factoring Receivables	95.719	83.025	-	3.539	-	-	-	8.479.629
Advances Given for Lease Transactions	46.539	39.193	5.960	-	-	-	-	4.296.220
Leasing contracts in progress	15.813	27.189	-	-	-	-	-	2.049.544
Other Receivables Related to Lease Transactions	851	1.995	-	-	-	-	-	137.161
Other Assets	20	32	-	-	-	-	-	2.427
<b>Total Assets <sup>(*)</sup></b>	<b>319.665</b>	<b>908.238</b>	<b>5.963</b>	<b>4.153</b>	<b>3</b>	<b>1</b>	<b>-</b>	<b>60.070.590</b>
Funds Borrowed <sup>(**)</sup>	(332.639)	(440.406)	-	(180.129)	-	-	-	(46.879.502)
Lease Payables	-	-	-	-	-	-	-	-
Other Provisions	(1)	(501)	-	-	-	-	-	(25.305)
Other Liabilities	(17.650)	(36.097)	(7)	(136)	-	-	-	(2.585.738)
<b>Total Liabilities <sup>(*)</sup></b>	<b>(350.290)</b>	<b>(477.004)</b>	<b>(7)</b>	<b>(180.265)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(49.490.545)</b>
Balance Sheet Position	(30.625)	431.234	5.956	(176.112)	3	1	-	10.580.045
Derivatives Off-Balance Sheet Position	53.131	(434.374)	-	178.112	-	-	-	(9.307.300)
<b>Net Foreign Currency Position</b>	<b>22.506</b>	<b>(3.140)</b>	<b>5.956</b>	<b>2.493</b>	<b>3</b>	<b>1</b>	<b>-</b>	<b>1.272.745</b>

<sup>(\*)</sup> As of 31 December 2025, derivative financial assets amounting to TL 100.394 were not included in the statement.

<sup>(\*\*)</sup> As of December 31, 2025, there are no foreign currency-indexed loans.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 38. ADDITIONAL INFORMATION ON FINANCIAL INSTRUMENTS (Continued)

(f) Currency Risk Management (Continued)

31 December 2024	USD (000)	EUR (000)	CHF (000)	GBP (000)	JPY (000)	AUD (000)	CNY (000)	TL Equivalent
Banks	1.293	6.539	3	739	28	2	5	318.655
Financial Lease Receivables	90.178	466.414	-	-	-	-	-	20.313.772
Factoring Receivables	130.067	118.061	-	5.290	-	-	-	9.159.760
Advances Given for Lease Transactions	18.164	20.867	270	-	-	-	-	1.417.681
Investments Subject to Leasing	617	23.330	-	-	-	-	-	878.952
Other Receivables Related to Lease Transactions	261	1.541	-	-	-	-	-	65.804
Other Assets	3	38	-	-	-	-	-	1.483
<b>Total Assets <sup>(*)</sup></b>	<b>240.583</b>	<b>636.790</b>	<b>273</b>	<b>6.029</b>	<b>28</b>	<b>2</b>	<b>5</b>	<b>32.156.107</b>
Funds Borrowed <sup>(**)</sup>	(189.980)	(357.295)	-	(217.587)	-	-	-	(29.453.121)
Lease Payables	-	-	-	-	-	-	-	-
Other Provisions	-	(829)	-	(1)	-	-	-	(30.495)
Other Liabilities	(6.420)	(29.370)	(1)	(40)	-	-	-	(1.307.023)
<b>Total Liabilities <sup>(*)</sup></b>	<b>(196.400)</b>	<b>(387.494)</b>	<b>(1)</b>	<b>(217.628)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(30.790.639)</b>
Balance Sheet Position	44.183	249.296	272	(211.599)	28	2	5	1.365.468
Derivatives Off-Balance Sheet Position	(28.657)	(248.445)	-	218.682	-	-	-	(462.187)
<b>Net Foreign Currency Position</b>	<b>15.526</b>	<b>851</b>	<b>272</b>	<b>7.083</b>	<b>28</b>	<b>2</b>	<b>5</b>	<b>903.281</b>

<sup>(\*)</sup> As of 31 December 2024, derivative financial assets amounting to TL 550.321 are not included in the statement.

<sup>(\*\*)</sup> As of December 31, 2024, there are no foreign currency indexed loans.

#### Sensitivity to Currency Risk

The Group The Group is mainly exposed to USD and EUR exchange rate risks

The table below indicates the sensitivity of the Group to USD and Euro when there is a 15% of change in such exchange rates. The Group uses 15% of rate change when it reports its foreign currency risk to the top management and this rate represents the top management's expectation on the exchange rate fluctuations. Sensitivity analysis made in relation to the Group's exposure to foreign currency at the reporting period is determined based on the fluctuations at the beginning of the fiscal year and the analysis are fixed during the reporting period. Positive amount refers to an increase in the net profit.

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 38. ADDITIONAL INFORMATION ON FINANCIAL INSTRUMENTS (Continued)

(f) Currency Risk Management (Continued)

	Profit/(Loss)		Equity <sup>(*)</sup>	
	Foreign currency Appreciation	Foreign currency Depreciation	Foreign currency Appreciation	Foreign currency Depreciation
<b>31 December 2025</b>				
If the US Dollar exchange rate changes by 15%				
1-US Dollar net asset/liability	(196.899)	196.899	(196.899)	196.899
2-US Dollar hedged part (-)	341.598	(341.598)	341.598	(341.598)
3-US Dollar net effect (1+2)	<b>144.699</b>	<b>(144.699)</b>	<b>144.699</b>	<b>(144.699)</b>
If the euro exchange rate changes by 15%				
4-EUR net assets/liabilities	3.263.570	(3.263.570)	3.263.570	(3.263.570)
5-Euro risk-protected part (-)	(3.287.334)	3.287.334	(3.287.334)	3.287.334
6-Euro net effect (4+5)	<b>(23.764)</b>	<b>23.764</b>	<b>(23.764)</b>	<b>23.764</b>
If other exchange rates change by 15%				
7- Other foreign currency net assets/liabilities	70.055	(70.055)	70.055	(70.055)
8- Other exchange rate risk protected part (-)	-	-	-	-
9- Net impact of other foreign currency assets (7+8)	<b>70.055</b>	<b>(70.055)</b>	<b>70.055</b>	<b>(70.055)</b>
<b>TOTAL (3+6+9)</b>	<b>190.990</b>	<b>(190.990)</b>	<b>190.990</b>	<b>(190.990)</b>

<sup>(\*)</sup> It includes the profit/loss effect.

	Profit/(Loss)		Shareholders' Equity <sup>(*)</sup>	
	Foreign currency Appreciation	Foreign currency Depreciation	Foreign currency Appreciation	Foreign currency Depreciation
<b>31 December 2024</b>				
If the US Dollar exchange rate changes by 15%				
1-US Dollar net asset/liability	233.441	(233.441)	233.441	(233.441)
2-US Dollar hedged part (-)	(151.409)	151.409	(151.409)	151.409
3-US Dollar net effect (1+2)	<b>82.032</b>	<b>(82.032)</b>	<b>82.032</b>	<b>(82.032)</b>
If the euro exchange rate changes by 15%				
4-EUR net assets/liabilities	1.373.979	(1.373.979)	1.373.979	(1.373.979)
5-Euro risk-protected part (-)	(1.369.288)	1.369.288	(1.369.288)	1.369.288
6-Euro net effect (4+5)	<b>4.691</b>	<b>(4.691)</b>	<b>4.691</b>	<b>(4.691)</b>
If other exchange rates change by 15%				
7-Other foreign currency net assets/liabilities	48.601	(48.601)	48.601	(48.601)
8-Other exchange rate risk protected part (-)	-	-	-	-
9-Net impact of other foreign currency assets (7+8)	<b>48.601</b>	<b>(48.601)</b>	<b>48.601</b>	<b>(48.601)</b>
<b>TOTAL (3+6+9)</b>	<b>135.324</b>	<b>(135.324)</b>	<b>135.324</b>	<b>(135.324)</b>

<sup>(\*)</sup> It includes the profit/loss effect.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 38. ADDITIONAL INFORMATION ON FINANCIAL INSTRUMENTS (Continued)

(f) Currency Risk Management (Continued)

Forward exchange rate transaction contracts and currency swaps (Forward contracts, currency swaps)

The Group carries out forward exchange rate transaction contracts and currency swaps in order to cover the risks arising from payments and collections in certain foreign currencies and from expected sales and purchase transactions.

(g) Interest Rate Risk Management

The Group's borrowing at fixed and variable interest rates exposes the Group to interest rate risk. This risk is controlled by the Group with an appropriate allocation between fixed and variable ratio liabilities.

Interest rate sensitivity

The following sensitivity analyses are determined based on the interest rate risk exposed during the reporting period and the projected interest rate change at the start of the financial year and are kept constant throughout the entire reporting period. The Group's management conducts its sensitivity analyses based on a 100 basis point fluctuation scenario in interest rates. This amount is also used in reporting to senior management within the Group.

As of 31 December 2025 and 31 December 2024, the Group's financial items with an interest component are shown below:

	<u>31 December 2025</u>	<u>31 December 2024</u>
<b><u>Fixed-Rate Financial Instruments</u></b>		
Financial Assets:		
Cash and Cash Equivalents	1.457.229	56.325
Financial Leasing Receivables, Net	42.016.201	26.174.309
Factoring Receivables, Net	31.012.868	26.330.846
Financial Liabilities:		
Funds Borrowed	43.718.424	41.325.429
Securities Issued	15.624.985	3.423.123
<b><u>Variable Rate Financial Instruments</u></b>		
Financial Assets:		
Financial Leasing Receivables, Net	8.421.406	249.264
Factoring Receivables, Net	5.413.991	8.703.778
Financial Liabilities:		
Funds Borrowed	21.337.168	11.036.890
Securities Issued	2.723.177	1.393.283

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 38. ADDITIONAL INFORMATION ON FINANCIAL INSTRUMENTS (Continued)

(g) Interest Rate Risk Management (Continued)

#### Interest rate sensitivity (Continued)

If interest rates are 100 basis points higher during the reporting period and all other variables are constant:

Interest income from the Group's floating rate leasing contracts will increase by TL 25.930 (31 December 2024: TL 4.326).

Interest income from the Group's variable rate factoring contracts will increase by TL 53.398 (31 December 2024: TL 85.845).

Interest expenses on the Group's variable rate loans will increase by TL 151.237 (31 December 2024: TL 103.967).

(h) Other Price Risks

The Group is exposed to stock price risk arising from investments in equities. Stock investments are held for strategic purposes rather than commercial purposes. There is no active trading of these investments by the Group.

#### Equity Price Sensitivity

Sensitivity analysis below is determined based on the equity share price risks exposed as at the reporting date.

Equity price risk is the risk that the fair values of equities decrease as a result of the changes in the levels of equity indices and the value of individual stocks.

In the reporting period, if all other variables are fixed and the data in the valuation method is 15% more/(less):

Changes in the fair values of the stocks traded on Borsa Istanbul, shown among the securities available for sale in the accompanying consolidated financial statements and measured by market values, due to possible fluctuations in the index, resulted in an increase/(decrease) in the Group's equity funds (excluding tax effect) by TL 273.582 (31 December 2024: TL 259.156).

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 38. ADDITIONAL INFORMATION ON FINANCIAL INSTRUMENTS (Continued)

#### (i) Credit Risk Management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. The Group's exposure to credit risks and credit ratings of its counterparties are monitored periodically. Credit exposure is controlled by counterparty limits that are reviewed and approved by the risk management committee.

Finance lease receivables consist of a large number of customers, spread across diverse industries and geographical areas. Ongoing credit evaluation is performed on the financial condition of accounts receivable.

Sectoral allocation of finance lease receivables is as follows:

	<u>31 December 2025 (%)</u>	<u>31 December 2024 (%)</u>
Construction	32,78	30,47
Textile, Apparel	5,86	12,37
Metal Industry	7,84	9,53
Transportation	8,57	9,67
Mining	4,08	3,95
Real Estate	4,87	5,53
Paper, Wood Products	3,19	3,06
Food and Beverages	4,46	3,55
Agriculture, Forestry	2,65	2,81
Machinery and Equipment	2,02	2,13
Energy	6,50	3,33
Rubber, Plastic	6,06	1,95
Healthcare	1,28	1,08
Wholesale	1,66	1,08
Finance	0,57	0,11
Tourism	0,77	0,37
Other	6,84	9,01
	<b><u>100,00</u></b>	<b><u>100,00</u></b>

## İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 38. ADDITIONAL INFORMATION ON FINANCIAL INSTRUMENTS (Continued)

(i) Credit Risk Management (Continued)

As of December 31, 2025, the credit risks exposed by financial instrument types are as follows:

	Receivables				Cash and Cash Equivalents	Fair Value Difference to P/L Projected PV	PV at fair value through other comprehensive income	Derivative Financial Assets
	Financial Leasing Receivables		Factoring Receivables					
	Related Party	The Other Side	Related Party	The Other Side				
<b>31 December 2025</b>								
Maximum credit risk exposed as of the reporting period <sup>(1)</sup>	10.130	50.427.477	38.401	36.388.458	2.844.664	12.396	2.941.277	445.659
- The part of the maximum risk secured by collateral, etc.	10.130	1.893.379	38.401	4.427.961	-	-	-	-
A. Net carrying value of financial assets that are not past due or impaired	10.130	49.265.877	38.401	36.294.170	2.844.664	12.396	2.941.277	445.659
- The part secured by collateral, etc.	10.130	1.640.427	38.401	4.103.768	-	-	-	-
B. Carrying value of financial assets whose terms have been renegotiated, otherwise deemed to be past due or impaired	-	-	-	-	-	-	-	-
C. Net carrying value of assets that are past due but not impaired	-	507.693	-	5.372	-	-	-	-
- The part secured by collateral, etc.	-	246.464	-	5.372	-	-	-	-
D. Net carrying values of impaired assets	-	(653.907)	-	88.916	-	-	-	-
- Overdue (gross registered value)	-	1.403.891	-	527.328	-	-	-	-
- Impairment (-)	-	(749.984)	-	(438.412)	-	-	-	-
- The part of the net worth secured by collateral, etc. <sup>(2)</sup>	-	6.488	-	318.821	-	-	-	-
- Not overdue (gross registered value)	-	-	-	-	-	-	-	-
- Impairment (-)	-	-	-	-	-	-	-	-
- The part of the net worth secured by collateral, etc. <sup>(2)</sup>	-	-	-	-	-	-	-	-
E. Off-balance sheet credit risk factors								

<sup>(1)</sup> In determining the amount, factors that increase credit reliability, such as the guarantees received, were not taken into account.

<sup>(2)</sup> The amount also includes the collateral amounts of the assets that have not expired and are impaired.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31 DECEMBER 2025**

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

**38. ADDITIONAL INFORMATION ON FINANCIAL INSTRUMENTS (Continued)**

(i) Credit Risk Management (Continued)

As of December 31, 2024, the credit risks exposed by financial instrument types are as follows:

	Receivables				Cash and Cash Equivalents	Fair Value Difference to P/L Projected PV	PV at fair value through other comprehensive income	Derivative Financial Assets
	Financial Leasing Receivables		Factoring Receivables					
31 December 2024	Related Party	The Other Side	Related Party	The Other Side				
Maximum credit risk exposed as of the reporting period <sup>(1)</sup>	28.924	26.394.649	6.154.167	28.880.457	1.166.151	-	3.468.578	590.359
- The part of the maximum risk secured by collateral, etc.	-	865.025	-	4.903.547	-	-	-	-
A. Net carrying value of financial assets which are neither impaired nor overdue	28.924	26.057.656	6.154.167	28.784.741	1.166.151	-	3.468.578	590.359
- The part secured by collateral, etc.	-	685.305	-	4.834.547	-	-	-	-
B. Carrying value of financial assets whose terms have been renegotiated, otherwise deemed to be past due or impaired	-	-	-	2.144	-	-	-	-
C. Net carrying value of assets that are past due but not impaired	-	573.888	-	1.209	-	-	-	-
- The part secured by collateral, etc.	-	177.167	-	69.000	-	-	-	-
D. Net carrying values of impaired assets	-	290.855	-	92.363	-	-	-	-
- Overdue (gross registered value)	-	691.898	-	386.217	-	-	-	-
- Impairment (-)	-	(401.043)	-	(293.854)	-	-	-	-
- The part of the net worth secured by collateral, etc. <sup>(2)</sup>	-	2.553	-	-	-	-	-	-
- Not overdue (gross registered value)	-	-	-	-	-	-	-	-
- Impairment (-)	-	-	-	-	-	-	-	-
- The part of the net worth secured by collateral, etc. <sup>(2)</sup>	-	-	-	-	-	-	-	-
E. Off-balance sheet credit risk factors	-	-	-	-	-	-	-	-

<sup>(1)</sup> In determining the amount, factors that increase credit reliability, such as the guarantees received, were not taken into account.

<sup>(2)</sup> The amount also includes the collateral amounts of the assets that have not expired and are impaired.

## İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 38. ADDITIONAL INFORMATION ON FINANCIAL INSTRUMENTS (Continued)

#### (i) Credit Risk Management (Continued)

Guarantees received for all financial leasing and factoring receivables, including overdue and non-performing receivables:

	31 December 2025		31 December 2024	
	Nominal Value	True to Reality Value <sup>(1)</sup>	Nominal Value	True to Reality Value <sup>(1)</sup>
Surety	706.125.240	79.777.335	475.334.665	55.076.574
Factoring Business. Checks and Promissory Notes Taken as Collateral				
Mortgages	73.239.260	3.983.874	57.605.551	4.807.904
Guarantees Given by Reporters	24.382.415	1.810.608	16.454.848	751.260
Commercial Enterprise Pledge	22.320.823	-	14.649.417	-
Assignment of Receivables	4.679.882	-	3.473.375	23.013
Share Pledge	5.325.502	405.249	2.203.162	348.872
Vehicle Pledge	1.548.620	73.737	1.023.868	102.638
Credit Guarantee Fund Guarantee	1.753.411	808.157	1.125.335	573.898
Guarantorship	609.543	90.423	450.731	58.854
Bonds Purchased for Collateral Purposes	223.357	-	189.064	-
Ship Mortgage	152.039	-	112.643	-
Letters of Guarantee	107.156	-	88.058	-
Guarantees Received from Sellers	125.422	87.542	29.750	21.025
Deposit Pledge	105.421	-	54.110	-
Financial leasing Operation. Checks and Promissory Notes Taken as Collateral	20.897	4.866	11.974	1.500
Movable Pledge	11.482	-	8.767	-
Machine Pledge	-	-	2.375	2.376
Account Pledge	502	-	502	-
Receivables from Additional Assigned Invoices	130	-	130	-
	133.915	-	-	-
	<b>840.865.017</b>	<b>87.041.791</b>	<b>572.818.325</b>	<b>61.767.914</b>

<sup>(1)</sup> In determining the fair value, the collateral amount or the part of the lower fair value up to the maximum credit risk is taken into account.

#### (j) Liquidity Risk Management

The Group's management has established an appropriate liquidity risk management for short, medium and long-term funding and liquidity requirements. The Group manages liquidity risk by regularly monitoring estimated and actual cash flows and ensuring the continuation of borrowing reserves through matching maturities of financial assets and liabilities.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 38. ADDITIONAL INFORMATION ON FINANCIAL INSTRUMENTS (Continued)

#### Liquidity Table

The table below shows the maturity distribution of the Group's non-derivative financial assets and liabilities. The tables below have been prepared according to the earliest dates by which the Group is required to collect and pay liabilities. The Group's interest to be collected and payable on its assets and liabilities is also included in the table below.

31 December 2025 Maturities Under the Contract	Book Value	Total cash inflows/ (outflows) in accordance with the contract (I+II+III+IV)				
		Less than 3 months (I)	3-12 months (II)	1-5 years (III)	Longer than 5 years (IV)	
Non-Derivative Financial Assets:						
Banks	2.844.664	2.844.688	1.387.475	1.457.213	-	-
Financial Assets at Fair Value Through Profit and Loss	12.396	12.396	12.396	-	-	-
Receivables from Leasing Transactions	50.437.607	59.672.642	7.145.668	45.146.949	6.711.752	668.273
Factoring Receivables	36.426.860	38.228.160	31.068.801	6.970.388	188.971	-
Insurance Premium Receivables	175.070	175.071	175.071	-	-	-
Other Receivables Related to Lease Transactions	43.822	43.822	43.822	-	-	-
<b>Total Assets</b>	<b>89.940.418</b>	<b>100.976.779</b>	<b>39.833.233</b>	<b>53.574.550</b>	<b>6.900.723</b>	<b>668.273</b>

Non-Derivative Financial Liabilities:						
Funds Borrowed	65.055.592	72.109.734	35.693.589	21.028.332	15.174.249	213.564
Securities Issued	18.348.162	20.475.681	6.710.336	10.423.626	3.341.719	-
Payables from Leasing Transactions	27.741	38.923	4.462	8.075	26.386	-
Other Liability	3.156.738	3.157.589	2.996.328	161.261	-	-
<b>Total Liabilities</b>	<b>86.588.233</b>	<b>95.781.927</b>	<b>45.404.715</b>	<b>31.621.294</b>	<b>18.542.354</b>	<b>213.564</b>

31 December 2024 Maturities Under the Contract	Book Value	Total cash inflows/ (outflows) in accordance with the contract (I+II+III+IV)				
		Less than 3 months (I)	3-12 months (II)	1-5 years (III)	Longer than 5 years (IV)	
Non-Derivative Financial Assets:						
Banks	1.166.151	1.166.172	1.109.869	56.303	-	-
Financial Assets at Fair Value Through Profit and Loss	-	-	-	-	-	-
Receivables from Leasing Transactions	26.423.573	31.142.478	5.889.580	11.134.419	14.118.479	-
Factoring Receivables	35.034.624	36.666.861	30.780.423	5.737.335	149.103	-
Insurance Premium Receivables	111.349	111.349	111.349	-	-	-
Other Receivables Related to Lease Transactions	4.956	4.956	4.956	-	-	-
<b>Total Assets</b>	<b>62.740.653</b>	<b>69.091.816</b>	<b>37.896.177</b>	<b>16.928.057</b>	<b>14.267.582</b>	<b>-</b>

Non-Derivative Financial Liabilities:						
Funds Borrowed	52.362.319	54.594.351	38.548.817	11.010.212	4.985.184	50.138
Securities Issued	4.816.406	4.946.656	215.000	4.618.363	113.293	-
Payables from Leasing Transactions	27.396	46.256	3.323	22.065	20.868	-
Other Liability	1.792.123	1.792.123	1.792.022	-	101	-
<b>Total Liabilities</b>	<b>58.998.244</b>	<b>61.379.386</b>	<b>40.559.162</b>	<b>15.650.640</b>	<b>5.119.446</b>	<b>50.138</b>

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 38. ADDITIONAL INFORMATION ON FINANCIAL INSTRUMENTS (Continued)

#### Liquidity Table (Continued)

The table below shows the maturity distribution of the Group's derivative financial assets and liabilities as of 31 December 2025 and 31 December 2024.

31 December 2025 Maturities Under the Contract	Total cash inflows/ outflows in					
	Net Cash Out	accordance with the contract (I+II+III+IV)	Less than 3 months (I)	3-12 months (II)	1-5 years (III)	Longer than 5 years (IV)
Derivative Cash Inflows	1.685.389	28.759.070	14.816.977	13.942.093	-	-
Derivatives Cash Outflows	-	27.073.681	14.852.727	12.220.954	-	-
31 December 2024 Maturities Under the Contract	Total cash inflows/ outflows in					
	Net Cash Outflow	accordance with the contract (I+II+III+IV)	Less than 3 months (I)	3-12 months (II)	1-5 years (III)	Longer than 5 years (IV)
Derivative Cash Inflows	1.488.503	14.839.744	2.453.253	10.672.594	1.713.897	-
Derivatives Cash Outflows	-	13.351.241	1.832.678	9.828.089	1.690.474	-

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 38. ADDITIONAL INFORMATION ON FINANCIAL INSTRUMENTS (Continued)

#### (k) Fair Value of Financial Instruments

Group managers consider the carrying amounts of financial assets and financial liabilities to be close to their fair value.

The fair value of financial instruments has been calculated based on reliable information available from the financial markets in Turkey. The fair values of other financial instruments have been determined by considering the current market value of another financial instrument with similar characteristics or by using assumption techniques that involve discounting future cash flows with current interest rates.

The following table provides a comparison of the carrying value and fair value of financial instruments in the financial statements:

31 December 2025	Derivative financial assets and liabilities	Financial assets shown at amortized value	Loans and receivables	Financial assets at fair value through profit/ loss	Financial assets at fair value through other comprehensive income	Financial liabilities shown at amortized value	Registered value	Fair value	Note
<b>Financial assets</b>									
Cash, Cash Equivalents and the Central Bank	-	2.844.664	-	-	-	-	2.844.664	2.844.664	4
Financial Assets at Fair Value Through Profit and Loss	-	-	-	12.396	-	-	12.396	12.396	5
Financial Assets at Fair Value Through Other Comprehensive Income	-	-	-	-	2.941.277	-	2.941.277	2.941.277	7
Derivative Financial Assets	445.659	-	-	-	-	-	445.659	445.659	6
Financial Leasing Receivables and Non-Performing Receivables	-	-	50.437.607	-	-	-	50.437.607	59.695.515	9
Factoring Receivables and Non-Performing Receivables	-	-	36.426.859	-	-	-	36.426.859	36.426.859	8
<b>Financial Liabilities</b>									
Derivative Financial Liabilities	368.609	-	-	-	-	-	368.609	368.609	6
Other Liabilities	-	-	-	-	-	3.156.738	3.156.735	3.156.738	17
Securities Issued	-	-	-	-	-	18.348.162	18.348.162	17.843.466	19
Funds Borrowed	-	-	-	-	-	65.055.592	65.055.592	66.600.641	16
Payables from Leasing Transactions	-	-	-	-	-	27.741	27.741	27.741	18

İŞ FİNANSAL KİRALAMA ANONİM ŞİRKETİ AND ITS SUBSIDIARY

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 38. ADDITIONAL INFORMATION ON FINANCIAL INSTRUMENTS (Continued)

(k) Fair Value of Financial Instruments (Continued)

31 December 2024	Derivative financial assets and liability	Financial assets shown at amortized value	Loans and receivables	Financial assets at fair value through profit/ loss	Financial assets at fair value through other comprehensive income	Financial liabilities shown at amortized value	Registered value	Fair value	Note
<b>Financial assets</b>									
Cash, Cash Equivalents and the Central Bank	-	1.166.151	-	-	-	-	1.166.151	1.166.151	4
Financial Assets at Fair Value Through Profit and Loss	-	-	-	-	-	-	-	-	5
Financial Assets at Fair Value Through Other Comprehensive Income	-	-	-	-	3.468.578	-	3.468.578	3.468.578	7
Derivative Financial Assets	590.359	-	-	-	-	-	590.359	590.359	6
Financial Leasing Receivables and Non-Performing Receivables	-	-	26.423.573	-	-	-	26.423.573	27.615.050	9
Factoring Receivables and Non-Performing Receivables	-	-	35.034.624	-	-	-	35.034.624	35.034.624	8
<b>Financial Liabilities</b>									
Derivative Financial Liabilities	254.193	-	-	-	-	-	254.193	254.193	6
Other Liabilities	-	-	-	-	-	1.792.123	1.792.123	1.792.123	17
Securities Issued	-	-	-	-	-	4.816.406	4.816.406	4.228.457	19
Funds Borrowed	-	-	-	-	-	52.362.319	52.362.319	55.672.967	16
Payables from Leasing Transactions	-	-	-	-	-	27.396	27.396	27.396	18

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

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

### 38. ADDITIONAL INFORMATION ON FINANCIAL INSTRUMENTS (Continued)

(l) Fair Value Levels of Financial Instruments

In the table below, the valuation methods of financial instruments valued at fair value are given. Valuation methods according to levels are defined as follows:

Level 1: Recorded (unadjusted) prices in active markets for identical assets or liabilities;

Level 2: Data other than the recorded prices in Level 1 that are directly (through prices) or indirectly (derived from prices) observable in terms of assets or liabilities;

Level 3: Data on assets or liabilities that are not based on observable market data (data that is not observable).

<b>31 December 2025</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Financial Assets at Fair Value Through Profit/Loss	12.396	-	-	12.396
Derivative Financial Assets	-	445.659	-	445.659
Financial Assets at Fair Value Through Other Comprehensive Income	2.928.105	-	13.172	2.941.277
<b>Valued at Fair Value Sum of Assets</b>	<b>2.940.501</b>	<b>445.659</b>	<b>13.172</b>	<b>3.399.332</b>
Derivative Financial Liabilities	-	368.609	-	368.609
<b>Valued at Fair Value Total Liabilities</b>	<b>-</b>	<b>368.609</b>	<b>-</b>	<b>368.609</b>
<b>31 December 2024</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Financial Assets at Fair Value Through Profit/Loss	-	-	-	-
Derivative Financial Assets	-	590.359	-	590.359
Financial Assets at Fair Value Through Other Comprehensive Income	3.455.406	-	13.172	3.468.578
<b>Valued at Fair Value Sum of Assets</b>	<b>3.455.406</b>	<b>590.359</b>	<b>13.172</b>	<b>4.058.937</b>
Derivative Financial Liabilities	-	254.193	-	254.193
<b>Valued at Fair Value Total Liabilities</b>	<b>-</b>	<b>254.193</b>	<b>-</b>	<b>254.193</b>

### 39. INFORMATION ABOUT THE SERVICES RECEIVED FROM INDEPENDENT AUDIT INSTITUTIONS

As of 31 December 2025, the Group's independent audit fee for the reporting period was TL 4.954 (31 December 2024: TL 3.343).

As at 31 December 2025, the Group's remuneration for tax advisory services for the reporting period was TL 1.010 (31.12.2024: TL 910).

	<b>1 January - 31 December 2025</b>	<b>1 January - 31 December 2024</b>
Independent audit fee for the reporting period	3.174	2.125
Fees for tax advisory services	1.010	910
Fee for other assurance services	1.780	1.218
	<b>5.964</b>	<b>4.253</b>

# DIRECTORY

## HEAD OFFICE

İŞ KULELERİ KULE 1 KAT: 6  
4. LEVENT 34330 İSTANBUL  
PHONE: (+90 212) 350 74 00  
FAX: (+90 212) 350 74 99

## BRANCHES

### AEGEAN

YALI MAH. 6523 SOK. NO: 32A İÇ KAPI  
NO: 205  
KARŞIYAKA İZMİR  
PHONE: (+90 232) 483 22 04 / 483 39 20

### AEGEAN FREE ZONE

ZAFER SB MAH. NİLÜFER SOK. NO: 32  
İÇ KAPI: 202  
GAZİEMİR İZMİR  
PHONE: (+90 232) 483 22 04 / 483 39 20

### ANKARA - OSTİM

100. YIL BULV. OFİM NO: 99/88 KAT: 4  
OSTİM YENİMAHALLE ANKARA  
PHONE: (+90 312) 354 62 15 / 354 62 16

### BAŞKENT

YILDIZEVLER MAH. 714. SOK. NO: 6  
KUMRU ANKARA PROJESİ D: 21  
ANKARA ÇANKAYA  
PHONE: (+90 312) 446 68 30 / 446 68 34

### ÇUKUROVA

ÇINARLI MAH.  
TURHAN CEMAL BERİKER BULV. NO: 31  
SEYHAN ADANA  
PHONE: (+90 322) 363 04 81

### DİYARBAKIR

FIRAT MAH. URFA BULV.  
ALTINŞEHİR 1 SİTESİ NO: 152/1 KAT: 1  
KAYAPINAR DİYARBAKIR  
PHONE: (+90 412) 252 51 33

### İSTANBUL - AVCILAR

ATAKÖY 7-8-9-10. KISIM  
ÇOBANÇEŞME E-5 YAN YOL CAD.  
NO: 20/1 ATAKÖY TOWERS  
A BLOK KAT: 11 OFİS NO: 154  
BAKIRKÖY / İSTANBUL  
PHONE: (+90 212) 442 05 21

### İSTANBUL - KARTAL

ESENTEPE MAH. CEVİZLİ D-100  
GÜNEY YANYOL LAPİS HAN NO:  
25/3084-3085  
KARTAL İSTANBUL  
PHONE: (+90 216) 374 55 68 / 306 96  
23 / 517 10 54

### İSTANBUL - KOZYATAĞI

19 MAYIS MAH. BAYAR CAD.  
ŞAKACI SOK. NO: 16  
BAYTUR KOZYATAĞI KONUTLARI  
G BLOK D: 1  
KOZYATAĞI KADIKÖY İSTANBUL  
PHONE: (+90 216) 688 75 58

### İSTANBUL - ŞİŞLİ

MASLAK MAH. BÜYÜKDERE CAD. NO:  
239/7  
SARIYER İSTANBUL  
PHONE: (+90 212) 987 04 00

### KAYSERİ

BARBAROS MAH. MEHTAP SOK.  
ARKAY PLAZA NO: 13/3  
KOCASINAN/KAYSERİ  
PHONE: (+90 352) 240 77 00 / 245 38 00

### KONYA

FEVZİ ÇAKMAK MAH.  
10633. SOK. NO: 4/106  
KARATAY KONYA  
PHONE: (+90 332) 345 44 27

### MARMARA

ODUNLUK MAH. AKADEMİ CAD.  
ZENO BUSINESS CENTER NO: 2 C-17  
NİLÜFER BURSA  
PHONE: (+90 224) 452 56 52 / 452 32 40

### MEDITERRANEAN

YEŞİLBAHÇE MAH. 1460 SOK.  
TURUNÇ PLAZA NO: 6/17(AKS)  
MURATPAŞA ANTALYA  
PHONE: (+90 242) 316 91 34 / 316 91 38

### SOUTH ANATOLIA

İNCİLİPİNAR MAH. 36017 NOLU SOK.  
KEPKEPZADE PARK İŞ MRK.  
C BLOK NO: 6/26  
ŞEHİTKAMİL GAZİANTEP  
PHONE: (+90 342) 230 44 49 / 230 17 15

### TRABZON

KAHRAMANMARAŞ CAD. NO: 28/A  
61200 MERKEZ TRABZON  
PHONE: (+90 462) 321 14 22

[www.isleasing.com.tr](http://www.isleasing.com.tr)

İSBANK Subsidiary