2025 ANNUAL REPORT

# Power to Data, Value for Financial Life

KREDİ KAYIT BÜROSU

**Fiscal Period of the Report:** 01.01.2025 – 31.12.2025
**Trade Name:** KKB Kredi Kayıt Bürosu A.Ş.
**Trade Registration Number:** 329148-0
**MERSİS (Central Registration System) Number:** 0564-0004-2270-0011
**Tax Office/Number:** Anadolu Kurumlar V.D. 564 000 4227
**Address:** Barbaros Mah. Ardıç Sok. Varyap Meridian F Blok Ataşehir-İstanbul
**Telephone:** 0216 579 29 29
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**Website:** www.kkb.com.tr
**Call Center:** 444 45 52 / info@kkb.com.tr

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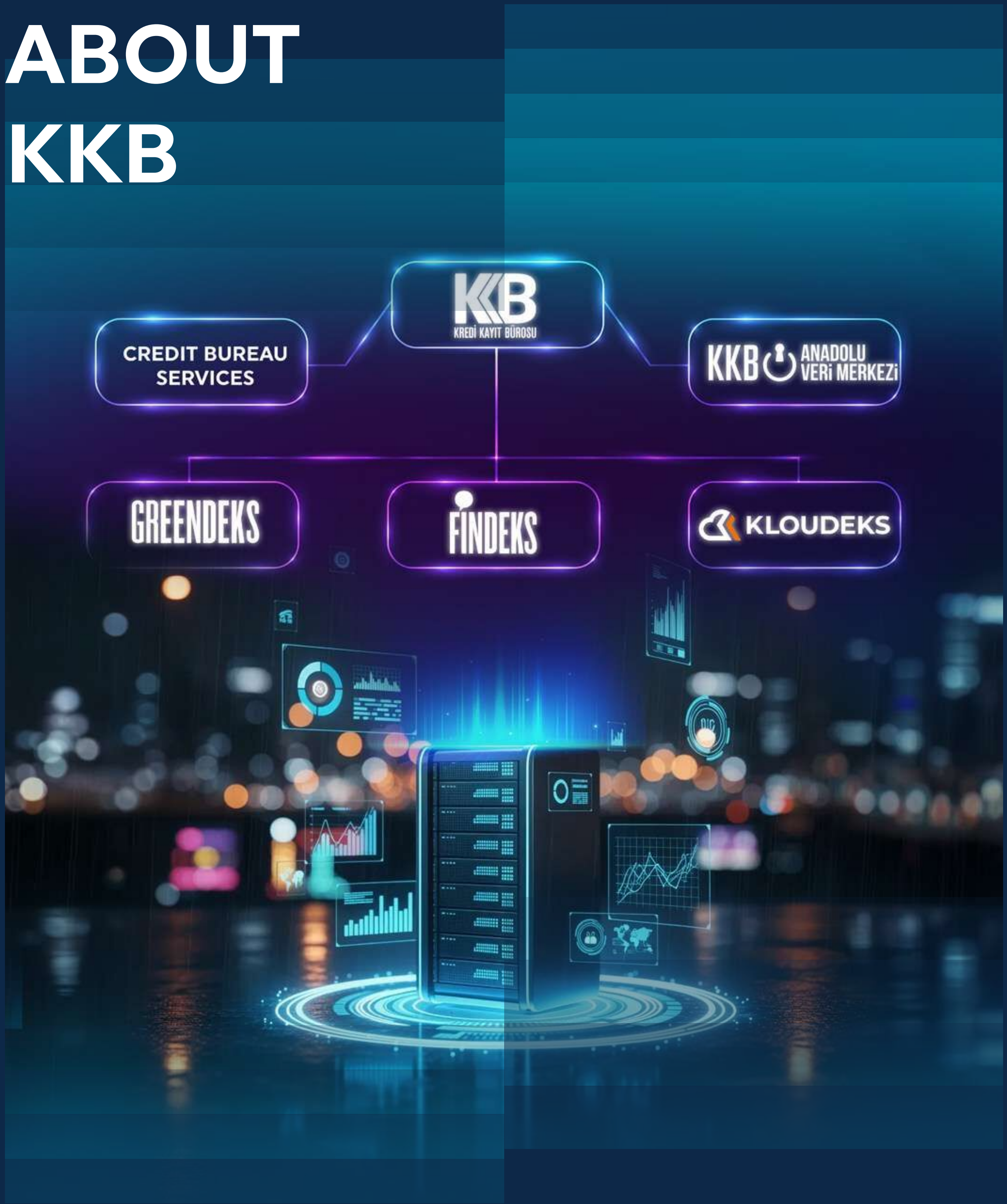
# ABOUT KKB








## ABOUT US

**Founded in 1995 as a partnership between nine banks, Kredi Kayıt Bürosu (KKB) is a strategic institution with 207 members as of December 31, 2025. It serves as the trusted data infrastructure of Türkiye's financial ecosystem.**

› 207

**KKB is one of the strategic cornerstones of the financial ecosystem with its 207 members, forming a data infrastructure based on the principles of trust, transparency, and continuity.**

KKB was established as a company under Article 73/4 of the Banking Law No. 5411 to facilitate the exchange of all types of information and documents through companies established by at least five banks. Since April 1999, KKB's member institutions have shared their customers' credit information with one another.

In accordance with Law No. 6111 and Additional Article 1 of the Banking Law No. 5411, the Risk Center (RM) was established within The Banks Association of Türkiye (TBB) in order to collect the risk information of customers of credit institutions and financial institutions deemed appropriate by Banking Regulation and Supervision Agency (BDDK), and to facilitate the sharing of such information with these institutions, as well as with the relevant real or legal persons themselves or, subject to their consent, with private legal entities and third parties. Kredi Kayıt Bürosu (KKB) plays an active role in the operation of this system through its capabilities in technical infrastructure, operational processes, and data management.

With a focus on technology, data security and sustainability, KKB contributes to the healthy functioning of the financial system through its high-security infrastructure, business continuity capabilities and innovative approach. Through its R&D Center, KKB leads the development of local, innovative solutions by supporting university-industry collaborations.

With 698 experts and a strong organizational structure, KKB continues to produce solutions that reduce financial sector uncertainties and transform data into secure, sustainable asset. Through collaborations and consulting activities with international credit bureaus, KKB shares its expertise on a global scale. Through socially responsible initiatives, KKB contributes to the development of our country.

## VISION

**Serve as a hub for reliable, cutting-edge data that supports organizations' decision-making processes by providing new data sources in the credit reporting sector.**

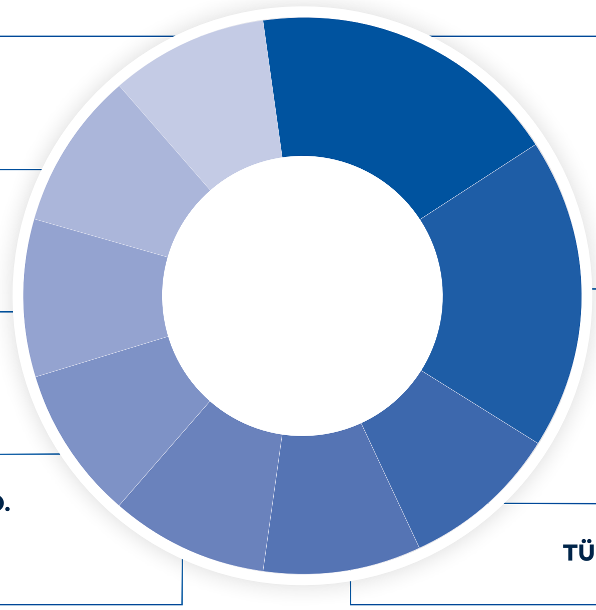
## MISSION

**Adding value to the financial system through data and technology**

**Strategic Focus Areas:**

- Artificial intelligence adaption
- Access to new data sources
- Talent management
- Data center operations

# SHAREHOLDING STRUCTURE



AKBANK T.A.Ş. 9.09%

TÜRKİYE İŞ BANKASI A.Ş. 9.09%

T.C. ZİRAAT BANKASI A.Ş. 9.09%

T.C. VAKIFLAR BANKASI T.A.O. 9.09%

DENİZBANK A.Ş. 9.09%

ŞEKERBANK T.A.Ş. 9.09%

TÜRKİYE GARANTİ BANKASI A.Ş. 9.09%

YAPI VE KREDİ BANKASI A.Ş. 18.18%

TÜRKİYE HALK BANKASI A.Ş. 18.18%

# MEMBERS

| | |
|---|---|
| Banks | 68 |
| Factoring Companies | 49 |
| Financial Leasing Companies | 21 |
| Consumer Financing Companies | 25 |
| Asset Management Companies | 27 |
| Insurance Companies | 9 |
| Other | 8 |
| Total Number of Members | 207* |

* As of 31 December 2025, the number of KKB members is 192 and this figure identifies the members who are served through the Risk Center.

# MILESTONES

## 1995
- Established on April 11, 1995, through a partnership among nine banks.

## 1999
- Credit Reference System (KRS) was launched in April.
- With amendments to the Banking Law on December 7, 1999, institutions such as banks, insurance companies, and consumer finance companies, as well as other companies deemed appropriate by the Banking Regulation and Supervision Agency (BDDK), were permitted to become members of KKB.

## 2000
- Objections Handling System (MIDES) was launched.
- False Information/Document/Declaration/Application Alert System (SABAS) launched.

## 2001
- Credit Account Records, as well as Credit Application Records, were opened to sharing.

## 2002
- Information Verification System was launched.

## 2004
- Personal Credit Rating (BKN) was introduced.

## 2005
- Commercial Bureau System was put into use for members.

## 2006
- MIDES, Information Verification and the Emergency Update System were converted into a fully online, interactive information exchange platform.
- Limit Control System (LKS) launched pursuant to Article 9 of the Debit Cards and Credit Cards Law.

## 2007
- Internet Fraud Alert System (IFAS) was launched.

## 2008
- With the addition of the data from Mortgaged Real Estate, Persons Banned from Participation in Tenders, and Bounced Cheques to the Corporate Bureau System (KRM), the database was enriched.

## 2009
- “Bounced Check Query System” was established to allow members to query daily updated information on bounced checks.

## 2012
- Concrete steps were taken to launch the infrastructure of the Risk Center. Risk and Cheque Reports were introduced and the E-Reporting System, enabling electronic report requests and delivery, went into service.
- Personal Indebtedness Index went into operation.

## 2013
- E-Reporting System was officially launched.
- Credit Rating and the Check Index began to be offered alongside Check and Risk Reports.
- Following the agreement between the Banks Association of Türkiye (TBB) and KKB, work on the Risk Center commenced. KKB assumed full responsibility for the infrastructure and operations of these activities.
- TARDES and GeoMIS websites went live.

## 2014
- The Findeks brand was launched, and www.findeks.com went live.
- Letter of Guarantee Status Inquiry (TMDS) was launched.
- The first corporate social responsibility project, “You Imagine, We Realize,” organized by KKB for all university students in Türkiye, started.

## 2015
- Findeks QR Code Check system was implemented in collaboration with the Banks Association of Türkiye (TBB).
- The foundation was laid for the Anadolu Data Center.
- IBAN Verification Service was launched.
- KRS daily data-sharing system was launched.
- National Fraud Detection and Prevention Service was launched.
- Factoring Invoice Pool of the Association of Financial Institutions (FKB) was launched.
- Cross-Check Relationship Inquiry Application was launched.

## 2016
- QR Code Check was enacted into law on August 9, 2016, via Official Gazette No. 29796.
- KKB Anadolu Data Center opened.
- The Check Analysis Portal was launched.
- LKS MIDES application was launched.

## 2017
- QR Code Check Application became mandatory as of January 1, 2017.
- KKB’s Emergency Center was relocated to the KKB Anadolu Data Center, which was completed in Ankara.
- Force Majeure Inquiry and BKM Merchant Turnover Information Inquiry services were launched.
- Individual Inquiry Reports were put into service.
- Loan Utilization Instant Sharing Service (KAPS) was introduced.

## 2018
- Electronic Letter of Guarantee project was launched.
- Foreign Currency Credit and Income Inquiry System was launched, enabling real-time monitoring of companies’ foreign currency-denominated income and risks.

## 2019
- QR Code Check System was launched.
- BDDK Product and Service Fees Portal went live.
- “Retrospective KRS Inquiry” and “Provision of Risk Center Report via E-State Gateway” were introduced on behalf of the TBB Risk Center.

## 2020
- KKB R&D Center was established.
- TCKN-GSM verification service was launched.
- Agricultural Loan Score was launched.

## 2021
- Findeks reached 5 million users.
- Personal Credit Score (BKN) G6 Score Integration was completed.
- The Commercial Indebtness Index was launched.
- The in-house entrepreneurship platform “Dynamo” was launched.
- KKB’s first Sustainability Report was published.
- The AI-powered query-based “Fraud Detection Analysis Model” was deployed.

## 2022
- The Credit Literacy Week social awareness project was carried out.
- In line with the sustainability approach, the solar power plant installation project at the Anadolu Data Center (A-VM) for renewable energy use was completed.
- A national cloud technology project compliant with financial sector regulations was launched.

## 2023
- The IDR Report was made available to Findeks users as part of the Findeks and KOSGEB collaboration.
- A system enabling real-time sharing of all credit information utilized under the Electronic Investment Incentive Certificate (e-YTB) was launched. The aim was to prevent duplicate credit disbursements and ensure proper limit control through the e-YTB.
- The second-generation model development for the Individual Credit Score, originally developed in 2020 for the Azerbaijan Credit Bureau, was successfully completed, contributing to the country’s financial sector’s ability to make more objective, faster and accurate credit decisions.
- The “Great Place to Work Certificate” was earned by meeting the “Great Workplace” criteria.

## 2024
- Pilot studies for Greendeks product were completed.
- The KKB Main Data Center, located at the Istanbul Headquarters, was relocated to the KKB Anadolu Data Center in Ankara.
- Efficiency initiatives were launched in the areas of products, processes, technology and organization.
- Agile Transformation initiatives were launched.
- The KKB Anadolu Data Center reached 100% capacity.
- KKB qualified for the Great Place to Work “Türkiye’s Best Employers 2024” list and received an award in the “Best Large 500-999” category.
- A cooperation protocol was signed between BİLGEM and KKB with the aim of introducing technological solutions developed by TÜBİTAK to the financial sector and the real economy.

## 2025
- The groundbreaking ceremony was held for the KKB Anadolu Data Center Phase 2 project.
- Domestic and secure cloud infrastructure Kloudeks was launched.
- KKB qualified for the Great Place to Work “Türkiye’s Best Employers 2025” list.
- Greendeks platform was launched.
- A “Green Transformation in Industry Protocol” was signed with the Ministry of Environment, Urbanization and Climate Change.
- As a result of efforts in the areas of Personal Data Management and Information Security Management Systems for Cloud Services, the company received ISO 27701 and ISO 27017 certifications.
- The First Payment Score, which measures the risk of non-payment starting from the first installment in consumer loan applications, has been implemented.
- Design process carried out as part of the Anadolu Data Center Phase 2 project has been internationally certified with the TS EN 50600 Data Center Design Certificate.
- The MERCEK service has been launched.
- New versions of the TKN and TBE products, developed using KKB resources, were implemented.
- Findeks mobile app and website were completely redesigned to enhance the user experience.
- TSP Score and Roof Models were launched.
- Check notification infrastructures were enhanced with modern technology, and the Check De-duplication Project was launched.

# MESSAGE FROM THE CHAIRPERSON

**The year 2025 marked a significant milestone in the KKB's 30-year corporate journey. It was a period in which our trust-based structure was strengthened, our strategic priorities yielded tangible results and our long-term vision became clearer.**

**Dear Stakeholders,**

The year 2025 was a significant milestone in the Kredi Kayıt Bürosu's 30-year history. During this period, we strengthened our trust-based structure, achieved tangible results with our strategic priorities and clarified our long-term vision.

As the Board of Directors, our priority is to support the KKB's critical role within the financial system by upholding the principles of reliability, stability and strong governance in the face of evolving technological dynamics and increasing data demands. These principles form the basis of all the decisive steps taken throughout the year.

The Phase 2 investment in the Anadolu Data Center, launched in 2025, along with our domestic cloud infrastructure Kloudeks and artificial intelligence services, have been strategic steps that advance KKB's technological capabilities and contribute to housing Türkiye's data within a domestic and secure ecosystem.

**Our growing presence on international platforms and our regional partnerships have further solidified KKB's position as a constructive, reliable and knowledgeable stakeholder.**

Steps taken in sustainability have become an integral part of KKB's corporate approach. Greendeks platform, public-private sector collaborations focused on green transformation and infrastructure investments centered on energy efficiency have enabled environmental, social and governance factors to be more strongly considered in financial decision-making processes.

Our growing presence on international platforms and our regional partnerships have further solidified KKB's position as a constructive, reliable and knowledgeable stakeholder. These engagements have strengthened knowledge sharing and created a constructive dialogue platform that contributes to the development of shared standards.

KKB's strong organizational culture and highly competent workforce lies at the heart of these advancements. This structure has brought KKB to where it stands today and will continue to be our institution's greatest strength in the future. As the Board of Directors, we will continue to support KKB's efforts to add value to the financial ecosystem.

On this occasion, I would like to express my gratitude to all our colleagues, especially our General Manager and the Board of Directors, as well as our members and business partners who have contributed to KKB by placing their trust in us.

Sincerely,

**Nursezil Küçük Koçak**
Chairperson of the Board

# MESSAGE FROM THE GENERAL MANAGER

**Our organization's 30 years of experience and the strong partnerships we have built with our stakeholders continue to serve as our most important pillars during this period of transformation.**

**Dear Stakeholders,**

At Kredi Kayıt Bürosu, we have left 2025 behind as a year in which we advanced with a data-driven approach to trust and implemented our technology investments within a strategic framework. Our organization's 30 years of experience and the strong partnerships we have built with our stakeholders continue to be our most important pillars during this period of transformation.

In 2025, our goal was to establish KKB as more than just a reliable data provider for the financial system. We aimed to position ourselves as an institution that plays a central role in the ecosystem's transformation through technology, analytical expertise and infrastructure strength. To this end, we supported all our ongoing efforts with innovative solutions.

### Our strength extends from infrastructure to the future

One of this year's most significant milestones was the launch of the second phase of the Anadolu Data Center investment. This investment was initiated to achieve our goal of hosting Türkiye's data on local, secure infrastructure. It reflects a strategic infrastructure vision that will serve rapidly growing sectors, including the financial sector, artificial intelligence and cloud computing, in addition to increasing capacity. During the same period, we began offering our data center, cloud and artificial intelligence services under an integrated structure by launching Kloudeks, which provides cloud infrastructure services.

**We began offering our data center, cloud and artificial intelligence services under an integrated structure by launching Kloudeks, which provides cloud infrastructure services.**

With the KKB Hackathon: Agentic AI, which we organized, we turned our belief in the potential of young talent seeking to make a difference with artificial intelligence technologies into a concrete step. Throughout this process, we mobilized our technological resources to make AI services available to young people through Kloudeks. We consider this approach not just an event, but a reflection of our conviction that the solutions young people create today will shape Türkiye's future technological prowess.

In line with our goal of combining technological capabilities with user experience, we reimagined our digital solutions to simplify access to financial data for individuals and businesses. In this context, we have repositioned our Findeks brand as a robust platform that enables access to financial data anytime, anywhere. We have achieved this by enhancing Findeks with a renewed digital architecture and user experience, as well as by integrating it with the mobile and digital banking channels actively used by banks and individuals. Through our efforts to expand and deepen our presence in digital channels, we have broadened Findeks' reach while enhancing the effectiveness of our services and our capacity to generate value.

To effectively execute the technology investments we have implemented, we restructured our operational structure in 2024. By streamlining the workflow between product development, software, infrastructure and business units, we have achieved greater speed, predictability, and operational efficiency in decision-making and implementation processes. As a result, we have established an operational structure capable of managing additional requirements and responding to changing needs in a timely and controlled manner.

By launching Greendeks platform, we took a significant step toward integrating environmental, social and governance (ESG) data into financial decision-making processes.

## MESSAGE FROM THE GENERAL MANAGER

**Launching Greendeks platform is a concrete reflection of this approach and a significant step toward integrating ESG data into financial decision-making processes.**

### Driving Sustainable Impact

We approach sustainability as an integral part of how we conduct business, not just an area of responsibility. Launching Greendeks platform is a concrete reflection of this approach and a significant step toward integrating ESG data into financial decision-making processes. Through the Green Transformation Protocol in Industry that we signed with the Ministry of Environment, Urbanization and Climate Change, we established a significant partnership that contributes to sustainability in the industrial sector and the economy. At the same time, alongside our infrastructure investments focused on energy efficiency, we aim to ensure that the green transformation translates into a measurable, actionable and lasting impact.

At KKB, we have always regarded social contribution as an integral part of our corporate responsibility. Through our Computer Donation Project, which was implemented using a circular economy approach, we provided refurbished computers to 11 schools in nine cities, helping over 3,000 students gain access to technology. With our social responsibility initiatives spanning various fields, particularly education, we have continued to expand the reach of social benefit to create a lasting, widespread impact.

In 2025, we also reinforced our high standards in corporate governance, information security and risk management. Thanks to our infrastructure, which is supported by internationally recognized certifications and our strengthened governance structure, we elevated the trust that our stakeholders place in KKB to a new level.

### The Ecosystem We Contribute to Through Collaboration

Throughout the year, we engaged in activities that strengthened KKB's international reach. In this context, we held mutual consultations through visits and meetings with Egyptian banks and the Kazakhstani credit bureau. We hosted members of the Association of Credit Information Providers in Eurasia (ACIPE) in Istanbul and held productive discussions focused on knowledge and experience sharing. Through these platforms, which strengthen regional collaborations, we contributed to the sharing of best practices and the development of common standards.

### Building Our Future on a 30-Year Foundation

We held our 30th-anniversary event, bringing together our colleagues, the driving force behind every success KKB has achieved to date. We did not view this gathering merely as a celebration but as a meaningful milestone where we collectively reflected on our shared efforts, institutional memory and the values that will carry us into the future. On this special day with the KKB family, we reaffirmed our commitment to building the future together and drawing strength from our past.

At the heart of all these developments lie our highly skilled workforce and strong corporate culture. Our successes in "Great Place to Work" evaluations are a key indicator of our employee-centric approach. The dedication and collective wisdom of the KKB family formed the foundation of all our achievements this year.

In line with our strategic priorities centered on data, technology and trust, we will continue to add value to the financial ecosystem, the real sector and society.

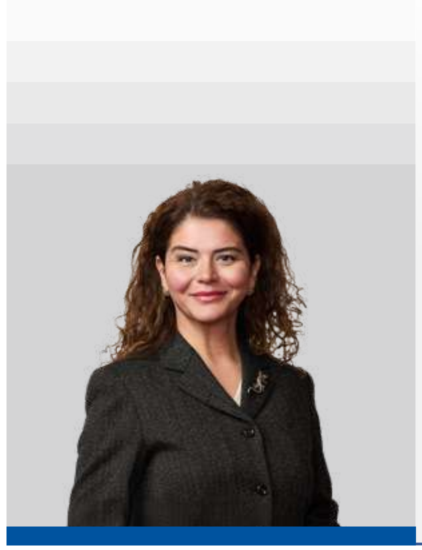
On this occasion, I would like to express my gratitude to my colleagues for their contributions in 2025, to our members for placing their trust in us, to our business partners and to our Board of Directors for their support.

Sincerely,

**Gökhan Şahin**
Board Member and General Manager

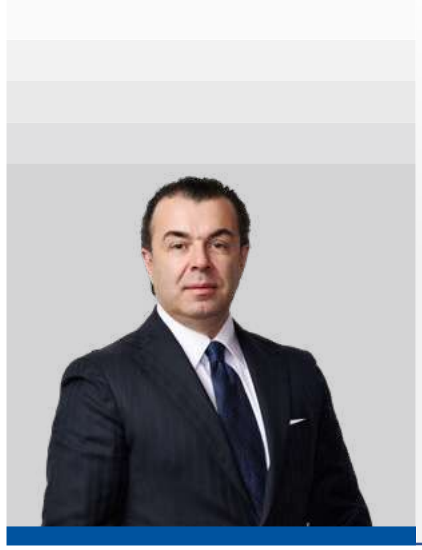

2025 KREDİ KAYIT BÜROSU ANNUAL REPORT

# BOARD OF DIRECTORS



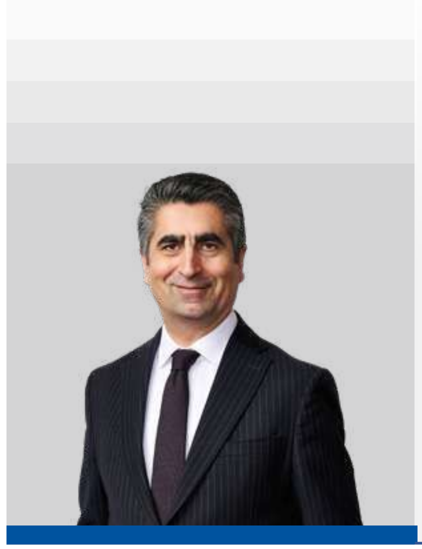
**Nursezil Küçük Koçak**
Chairperson of the Board
**Yapı ve Kredi Bankası A.Ş.**
**Assistant General Manager; Credits**

Nursezil Küçük Koçak graduated from Istanbul University, Department of Economics in English in 2002 and completed the Master of Business Administration program for executives at Koç University. Nursezil Küçük Koçak started her professional career at Yapı Kredi in 2003 and worked as Credit Underwriting Specialist until 2012. Nursezil Küçük Koçak served as the Corporate Credit Underwriting Manager and Commercial Credit Underwriting Region Manager between 2012 and 2014, Following this position, she served as Commercial Credit Region Underwriting Vice President, Commercial Credit Underwriting Vice President, Specialized Credits and Corporate Credits Underwriting Vice President respectively. Nursezil Küçük Koçak, who has been serving as the Corporate and Commercial Credit Underwriting Executive Vice President since August 2020, was appointed as the Credits Assistant General Manager on July 24, 2024. Since February 2025, she also serves as Chairperson of the Board of Directors of the Kredi Kayıt Bürosu.



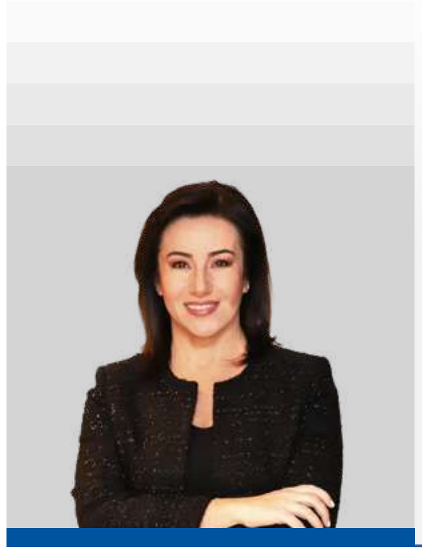
**Seyit Mehmet Yaydemir**
Vice Chairperson of the Board of Directors
**Türkiye Halk Bankası A.Ş.**
**Executive Vice President, Loan Policies, Monitoring and Specialized Loans**

Seyit Mehmet Yaydemir was born in Kayseri in 1978. He completed his undergraduate education at Dokuz Eylül University, Department of Business Administration in 2002. He received further education at K.I. Language College, New York. He started his professional career at Anadolu Finans Kurumu in 2004 and joined Türkiye Halk Bankası A.Ş. as an Assistant Inspector in 2006. Between 2012 and 2025, he served in various positions including Branch Manager and Head of Department. Since October 2025, he has been serving as Executive Vice President, Loan Policies, Monitoring and Specialized Loans at T. Halk Bankası A.Ş. Mr. Yaydemir also continues to serve as Vice Chairperson of the Board of Directors of Kredi Kayıt Bürosu.



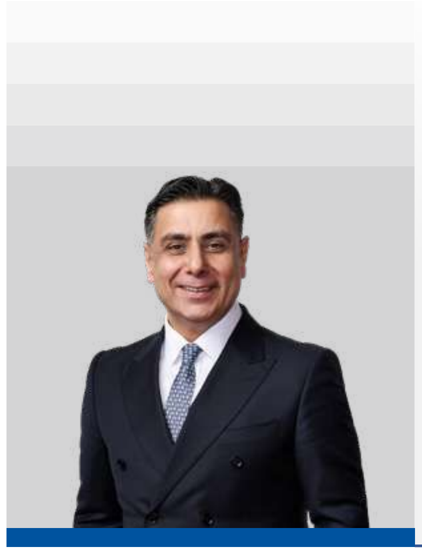
**Arif Çokçetin**
Member of the Board of Directors
**T. Vakıflar Bankası T.A.O.**
**Executive Vice President, Loan Monitoring, Financial Appraisal and Sustainable Banking**

Arif Çokçetin graduated from Istanbul University, Faculty of Social Sciences, Department of Finance. After working at the Ministry of Finance for a while, he started working at VakıfBank in 1996 and worked as a financial analyst, manager and president in various units and branches ever since. He was appointed as the Executive Vice President on 13.07.2020. Currently, Mr. Çokçetin serves as the Executive Vice President responsible for Loan Monitoring, Financial Appraisal and Sustainable Banking. He served as a Board Member at Vakıf Faktoring A.Ş. from 2013 to 2019. Having been appointed as a Board Member to KKB in 2019, Mr. Çokçetin served as the Chairperson of the Board of Directors between March 2020 - 2021. Mr. Çokçetin has been serving as a Member of the Board of Directors of KKB since March 2021, and a member of the Board of Directors of Kredi Garanti Fon A.Ş. since June 2023.



**Ayşenur Hıçkıran**
Member of the Board of Directors
**Denizbank A.Ş.**
**Executive Vice President, Retail Banking Group**

Ayşenur Hıçkıran completed her undergraduate studies in English Language and Literature at Ege University, Faculty of Literature in 1992 and completed her master's degree in Business Administration at Bilgi University. She began her career at Citibank in 1996 and served as Executive Vice President responsible for Sales and Alternative Distrubiton Channels in 20007, and as Exexcutive Vice President responsible for Retail Banking in 2012. Between 2013 and 2021, Hıçkıran held the position of Executive Vice President of Payment Systems and Non-Branch Channels Group at DenizBank. As of 2021, she has been serving as Executive Vice President of the Retail Banking. Hıçkaran has been serving as a member of the Board of Directors of the Kredi Kayıt Bürosu since October 2025.



**Çetin Düz**
Member of the Board of Directors
**Akbank T.A.Ş**
**Executive Vice President, Credit Monitoring and Collections**

Çetin Düz started his tenure Akbank in 2004 and after taking various responsibilities in Internal Audit division, he worked as Deputy Head of Internal Audit between 2014-2015. He was appointed as Executive Vice President of AKLease in charge of Credit Allocation in August 2015. He worked as General Manager of AKLease since 2019 January. Çetin Düz was appointed as Akbank Commercial Banking Executive Vice President and Chairman of Aklease in February 2023. He has been working at Akbank as Executive Vice President of Credit Monitoring and Collections since May 2025. He was appointed as a Member of the Board of Directors of KKB in June 2025, and was elected as a Member of the Board of Directors of the Banks Association of Türkiye Risk Center in September 2025. Çetin Düz graduated from Boğaziçi University, Department of Political Science and International Relations and he holds an Executive MBA degree from Sabancı University.

# BOARD OF DIRECTORS

**Gökhan Şahin**
Member of the Board of Directors
**Board Member and General Manager**

Born in 1982 in Ankara, Gökhan Şahin graduated with a bachelor's degree in finance and law. He started his professional career in 2005 as an Internal Trade Controller at the T.R. Ministry of Industry and Trade. In 2006, Gökhan Şahin started working as Assistant Sworn Bank Auditor at the Banking Regulation and Supervision Agency. He respectively served as Sworn Bank Auditor, Head of Group, Head of Department between 2006 and 2023, and finally as Deputy Chairperson of the Banking Regulation and Supervision Agency (BDDK) between 2021 and 2023.

Gökhan Şahin, who currently also holds a Lawyer's License and Mediation Authorization Certificate, has been serving as the General Manager and a Member of the Board of Directors of KKB as of October 2023.

**Görkem Özdemir**
Member of the Board of Directors
**T.C. Ziraat Bankası A.Ş.**
**Head of the Digital Portfolio Management Department**

Born in İskenderun in 1981. She graduated from Adana Science High School in 1999 and from the Department of Economics at the Faculty of Economics and Administrative Sciences, Gazi University, in 2003. She completed his master's degree in Economic Development and Growth at Gazi University in 2007. Özdemir began her career in 2004 as an Assistant Specialist at the Banking School of T.C. Ziraat Bank A.Ş. and has served as a specialist, manager, and director in various departments of the Bank. Since August 2023, she has continued her duties as Head of the Digital Portfolio Management Department. In addition to these roles, Özdemir serves as a Board Member at the KKB.

**Halil Şahan Elaldı**
Member of the Board of Directors
**T. Garanti Bankası A.Ş.**
**Director of Risk Solutions, Strategy, and Performance**

Born in Ankara in 1981, Şahan Elaldı received his bachelor's degree in Industrial Engineering from Sabancı University. Elaldı started his professional career in 2006 as an Assistant Manager in Retail Loans at Citibank Individual. Between 2008 and 2011, he worked at Garanti BBVA Technology in various roles in retail, SME, and commercial loans, including E2E credit decision automation, process transformation, and various digital and reengineering projects. As of 2013, he held managerial positions in Retail Credit Risk Strategies, Risk Analytics, Technology, and Innovation at Garanti BBVA. Following various international information technology project and transformation roles under BBVA Holding – Global Risk Management during 2023-24, Elaldı has continued his career at Garanti BBVA as the Director of Risk Transformation, Solutions, and Strategy for the entire function as of 2024. Elaldı also continues to serve as a Member of the Board of Directors of Kredi Kayıt Bürosu as of November 2024.

**Hüseyin Üst**
Member of the Board of Directors
**Şekerbank T.A.Ş.**
**Deputy General Manager - SME and Business Banking**

Hüseyin Üst, a graduate of the Department of Public Finance at the Faculty of Economics and Administrative Sciences, Marmara University, began his career in 1995 at Şekerbank T.A.Ş. as an Assistant Specialist. Between 1996 and 1999, he served as Assistant Inspector and Authorized Assistant Inspector at Şekerbank T.A.Ş. He subsequently held positions as Marketing Manager, Corporate Branch Manager, and Regional Manager. In November 2017, Üst was appointed as Deputy General Manager, and as of January 2024, he has been serving as the Deputy General Manager responsible for SME Banking. Hüseyin Üst continues to serve as the Deputy General Manager responsible for SME and Business Banking. Üst also serves as the Chairman of the Board at Şekerbank T.A.Ş. Personnel Social Security Foundation, a Board Member at Şeker Factoring A.Ş. and a Board Member at Kredi Kayıt Bürosu.

**Olgun Tufan Kurbanoğlu**
Member of the Board of Directors
**Türkiye İş Bankası A.Ş.**
**Assistant General Manager**

Born in Kars in 1971, Tufan Kurbanoğlu graduated from Middle East Technical University (METU), Faculty of Economics and Administrative Sciences, Department of Public Administration. In 1993, he joined İş Bankası A.Ş as an Inspector with the Board of Inspectors. Appointed as Deputy Manager in the Commercial and Corporate Credit Monitoring and Legal Follow Up Department in 2002, he became Unit Manager in the department in 2006, and Regional Manager of Retail Credits Monitoring and Legal Follow Up in 2011. Appointed as Commercial and Corporate Credit Monitoring and Legal Follow Up Department Manager on March 3, 2014, Tufan Kurbanoğlu was appointed as Executive Vice President on March 25, 2022 Tufan Kurbanoğlu assumed the role of Board Member at Kredi Kayıt Bürosu since 2024.

# SENIOR MANAGEMENT

Born in 1982 in Ankara, Gökhan Şahin graduated with a bachelor's degree in finance and law. He started his professional career in 2005 as an Internal Trade Controller at the T.R. Ministry of Industry and Trade. In 2006, Gökhan Şahin started working as Assistant Sworn Bank Auditor at the Banking Regulation and Supervision Agency. He respectively served as Sworn Bank Auditor, Head of Group, Head of Department between 2006 and 2023, and finally as Deputy Chairperson of the Banking Regulation and Supervision Agency (BDDK) between 2021 and 2023. Gökhan Şahin, who currently also holds a Lawyer's License and Mediation Authorization Certificate, has been serving as the General Manager and a Member of the Board of Directors of KKB as of October 2023.

**Gökhan Şahin**
Board Member and General Manager

Abdullah Bilgin graduated from the Department of Computer Engineering at Middle East Technical University in 1985 and received his master's degree from the Department of International Relations at Istanbul University in 2002. He started his career as a Database Specialist at Bilpa A.Ş. and later worked as a Systems Manager at John Deere in the United States. He held positions at Yapı Kredi Bank's Information Technologies Department, including Director responsible for Systems and Network Management, and Self-Service Banking Group Manager within Alternative Distribution Channels.

Since 2012, Bilgin has been serving at Kredi Kayıt Bürosu as the Deputy General Manager responsible for Information Technologies and R&D. He has led KKB's digital transformation initiatives, as well as the establishment of the KKB Anadolu Data Center and KKB Finance Cloud platforms. He also leads initiatives related to the sharing economy and artificial intelligence platforms in the financial sector, and is responsible for the organization and coordination of the KKB Technology Advisory Board, composed of IT leaders from major banks in the financial sector.

**Abdullah Bilgin**
Information Technologies and R&D Department
Assistant General Manager

**Burcu Türkmen**
Digital Channels, Product and Project Management Department
Assistant General Manager

Burcu Türkmen completed her undergraduate degree in Management Information Systems (MIS) at Boğaziçi University and her master's degree in Business Administration at Galatasaray University. She has over 20 years of experience across the technology, finance, and telecommunications sectors.

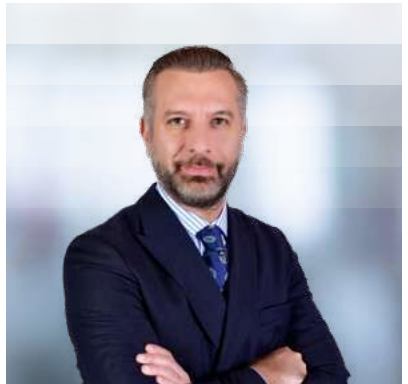
She began her career in 2004 at QNB Finansbank (IBTECH). During her 15-year tenure at Turkcell, she specialized in key areas such as CRM, Charging Solutions, and Digital Channel Management. In her final role at Turkcell, she led the Digital Channels teams, spearheading large-scale digital transformation initiatives. In 2022, she joined Garanti BBVA Technology, where she led the bank's mobile and internet banking projects together with her team.

As of 2024, she has been working at Kredi Kayıt Bürosu (KKB), where she is responsible for end-to-end product, marketing, brand, and digital channel management processes of Findeks brand. She also oversees Product and Project Management as well as Agile Transformation, integrating modern management methodologies, agile leadership principles, and a strategic marketing vision into business processes.

**Can Ünver**
Information Risk Management Department
Assistant General Manager

Can Ünver completed his undergraduate degree in the Environmental Engineering Department of Middle East Technical University (METU), and his master's degree in the Business Administration Department of the same university.

Ünver began his career in 2005 as a Research Assistant in the Business Administration Department of METU, where he took on responsibilities in software development and system management within the field of information technologies. In 2011, he joined EY Türkiye's Consulting Department, where he provided consultancy services to numerous organizations across various sectors in areas such as IT management and strategy, information security, risk management, and strategic roadmapping, rising to the position of Senior Manager. In 2018, he joined Kredi Kayıt Bürosu (KKB) as Corporate Risk Management Manager, where he was responsible for managing the institution's strategic, operational, legal, and reputational risks, as well as corporate strategic planning and sustainability processes. Since 2023, he has been serving as Assistant General Manager of Information Risk Management at KKB.



**Caner Altuntaş**
Corporate Strategy Department
Assistant General Manager

Caner Altuntaş completed his high school education at TED Ankara College and graduated from the Department of Economics (in English) at Hacettepe University and the Faculty of Law at Istanbul University. Mr. Altuntaş started his professional career as an Assistant Sworn Bank Auditor at the Banking Regulation and Supervision Agency in 2006 and served as Group Head in the audits of many banks and non-bank financial institutions. Mr. Altuntaş participated in many study groups and training activities on behalf of the BDDK and conducted audits and examinations for the Financial Crimes Investigation Board (MASAK). He served as a Member of the Consumer Arbitration Committee of the TBB and TKBB between 2013 and 2014. Since 2020, he has been a Mediator registered with the Mediation Department of the Ministry of Justice. In January 2024, Caner Altuntaş joined KKB and is currently serving as Assistant General Manager in the Corporate Strategy Department.

# SENIOR MANAGEMENT

With 30 years of experience in her professional career, İnci Tümay Özmen completed her education at Saint Benoît French High School and graduated with honors from the Business Administration Department of Boğaziçi University in 1995. Özmen, who started her professional career in 1995 at Ernst & Young Audit firm and worked on audit services for many organizations in the financial sector, obtained the title of Certified Public Accountant in 2000 and continued her activities as a Manager at the same firm. Between 2000 and 2012, Özmen served as the Executive Vice President responsible for Financial Affairs, Budget Reporting, and Operations at Yapı Kredi Leasing, where she played an active role in the Leasing BDDK adaptation process and the merger process between Koçbank and YKB. İnci Tümay Özmen joined KKB in May 2012, and she has served as Assistant General Manager of Financial Reporting and Financial Affairs since October 2014. İnci Tümay Özmen was authorized as Independent Auditor in 2017 by the Public Oversight, Accounting, and Auditing Standards Authority. Özmen also holds a professional coaching certification.

**İnci Tümay Özmen**
Financial Reporting and Financial Affairs Department Assistant General Manager

Starting his professional career as an Assistant Inspector at Yapı Kredi Bank in 2006, Erşan Rasim Hoşrik worked in Branch Audit, Head Office Audit and Investigation departments. In 2012, Mr. Hoşrik left the Board of Inspectors and worked in the Compliance Office as Financial Crimes Prevention Manager and Banking Legislation Manager, respectively. During his tenure in the Compliance Office, he was involved in coordinating the supervision of the Banking Regulation and Supervision Agency and the Turkish Republic Ministry of Customs and Trade. In addition, Mr. Hoşrik served as representative in the working groups of the Banks Association of Türkiye (TBB). He also participated in studies to prepare regulations related to the banking of the Consumer Protection Law. Having joined KKB in June 2016, Hoşrik has worked as a manager in the Regulatory Compliance, Legal and Operations Department and has been serving as the Assistant General Manager of Sales, Operations and Product Development since 2025.

**Erşan Rasim Hoşrik**
Sales, Operations and Product Development Department Assistant General Manager

Kerim Özgür Yalçın earned his bachelor's degree in Electrical Engineering from Istanbul University and his master's degree in the same field from Gebze Technical University. With over 25 years of experience in the financial sector, Yalçın has gained extensive knowledge and expertise in various areas of information technology, including infrastructure, data centers, architecture, and operations. Throughout his career, he has managed various projects and teams at large-scale organizations with a disciplined, results-oriented approach, contributing to business development and customer loyalty processes. Yalçın, who has been working at the KKB since 2013, has held various managerial roles within the Information Technology department and has been serving as Assistant General Manager of Digital Services since 2024.

**Kerim Özgür Yalçın**
Digital Services Department Assistant General Manager

Nil Durukanoğlu graduated in 1999 from Istanbul University, Faculty of Political Sciences, Department of Finance and completed her MBA at Bahçeşehir University in 2019. Durukanoğlu started her career at Pamukbank in 1998. She worked as the Quality and Training Manager at Fortis Bank in 2002, Recruitment and Career Planning Manager at Türk Ekonomi Bank between 2005-2013, and Human Resources Partner at the same bank between 2013-2017. Joining DenizBank in 2017, Durukanoğlu served as the Head of the Bank's Academy Development Department during her tenure. Most recently, Durukanoğlu served as Human Resources Director at Boyner Holding and assumed her role at KKB in 2020. Durukanoğlu currently continues to serve as Assistant General Manager of Human Resources and Corporate Communications Department at KKB.

**Nil Durukanoğlu**
Human Resources and Corporate Communications Department Assistant General Manager

Orkun Deniz graduated from Boğaziçi University, Department of Computer Engineering. He continued his academic studies at Yeditepe University, first receiving his MBA and later his doctorate degree in Management and Organization. He started his professional career at Akbank as a Software Developer in the IT Department. In 1997, Mr. Deniz joined the founding team of Kredi Kayıt Bürosu and continued his professional career at Fortis Bank, where he served as Director in the Corporate Credits Department. Mr. Deniz rejoined KKB in 2011 as Project and Process Management Manager, developing new products and services and expanding KKB's product range. Later, he directed all relations with the financial sector as the Manager of the Banks and Financial Institutions Unit. Orkun Deniz serves as the Executive Vice President of Risk Center Services and Data Management. Deniz is also a member of the Board of Directors of the Association of Consumer Credit Information Suppliers (ACCIS) and the Association of Credit Information Providers in Eurasia (ACIPE).

**Dr. Orkun Deniz**
Risk Center Services and Data Management Department Assistant General Manager

# COMMITTEES

**Information Security Committee**

The Information Security Committee is responsible for assessing information security vulnerabilities and evaluating operational changes to the information security function. The committee also determines the resources and coordination needed to address these vulnerabilities. The committee informs senior management about information security breaches within the organization and global incidents.

**Business and IS Continuity Committee**

The Business Continuity Committee convenes to determine crisis scenarios, prepare relevant action plans, review changes in the operation of the business continuity function and evaluate resource needs based on the mentioned scenarios. The Committee is responsible for providing information on the current status of business continuity risks, actions and practices.

**Information Systems Steering Committee**

The Information Systems Steering Committee is responsible for prioritizing resource requirements in line with information technology strategies, monitoring critical information systems projects, assessing the compatibility of information systems architecture and critical information systems projects, monitoring service levels related to information systems, preparing the annual information systems budget, and submitting it for approval. The committee is also responsible for planning information systems investments and assessing the impact of new investments on the KKB risk profile and resource requirements.

**Information Systems Strategy Committee**

The Information Systems Committee meets to assess how the organization's information systems strategies align with its business objectives. The committee ensures the proper implementation of the information systems strategy plan and evaluates the need for revisions. The committee is responsible for assessing how investments align with the information systems strategy plan and evaluating the activities of the Information Systems Steering Committee.

**AI Management Committee**

The duties of the Artificial Intelligence Management Committee are determining the artificial intelligence approach and strategies of the institution, evaluating the strategic suitability of AI projects, analyzing the effect of the institution on the existing or new ways of doing business in line with the determined AI strategies, determining the actions and approving artificial intelligence investments, projects and resources, determining the order of priority, and providing information regarding risks of high importance regarding AI projects.

**Steering Committee**

The Steering Committee is responsible for assessing the organization's current financial state, evaluating its alignment with strategic objectives, and reviewing planned new products and services. The committee also receives monthly updates on important activities carried out by relevant department managers.

**Product Review Meeting**

The purpose of the Product Review Meeting is to assess the strategic alignment of existing products and services, evaluate product usage scenarios, review suggestions and requests for product improvements, and make decisions regarding matters such as the types of data to be used within the scope of the product or service, as well as the method of data sharing. Additionally, these meetings provide an opportunity to discuss key issues related to suppliers for both new and existing products.

**Sustainability Committee**

The Sustainability Committee is responsible for establishing the sustainability strategy and policies of the institution, following the national and international developments related to sustainability, reviewing and reorganizing the current strategy, policy and practices, determining the environmental, social and economic risks and impact dimensions of the organization's operations, including climate change, and determining the carbon and water footprint, measuring, monitoring and reducing the footprint in line with the determined targets, directing the studies and developing projects for the integration and internalization of the sustainability culture into the corporate structure, following the organization's roadmap and developments in sustainability-related practices and determining and auditing performance criteria accordingly.

**Internal Audit Committee**

The Internal Audit Committee convenes to evaluate the audit plan information, information connected to completed audits, information regarding past and incomplete actions and findings, requests to revise the action date with the audited unit and department managers and, if necessary, with the audited unit personnel.

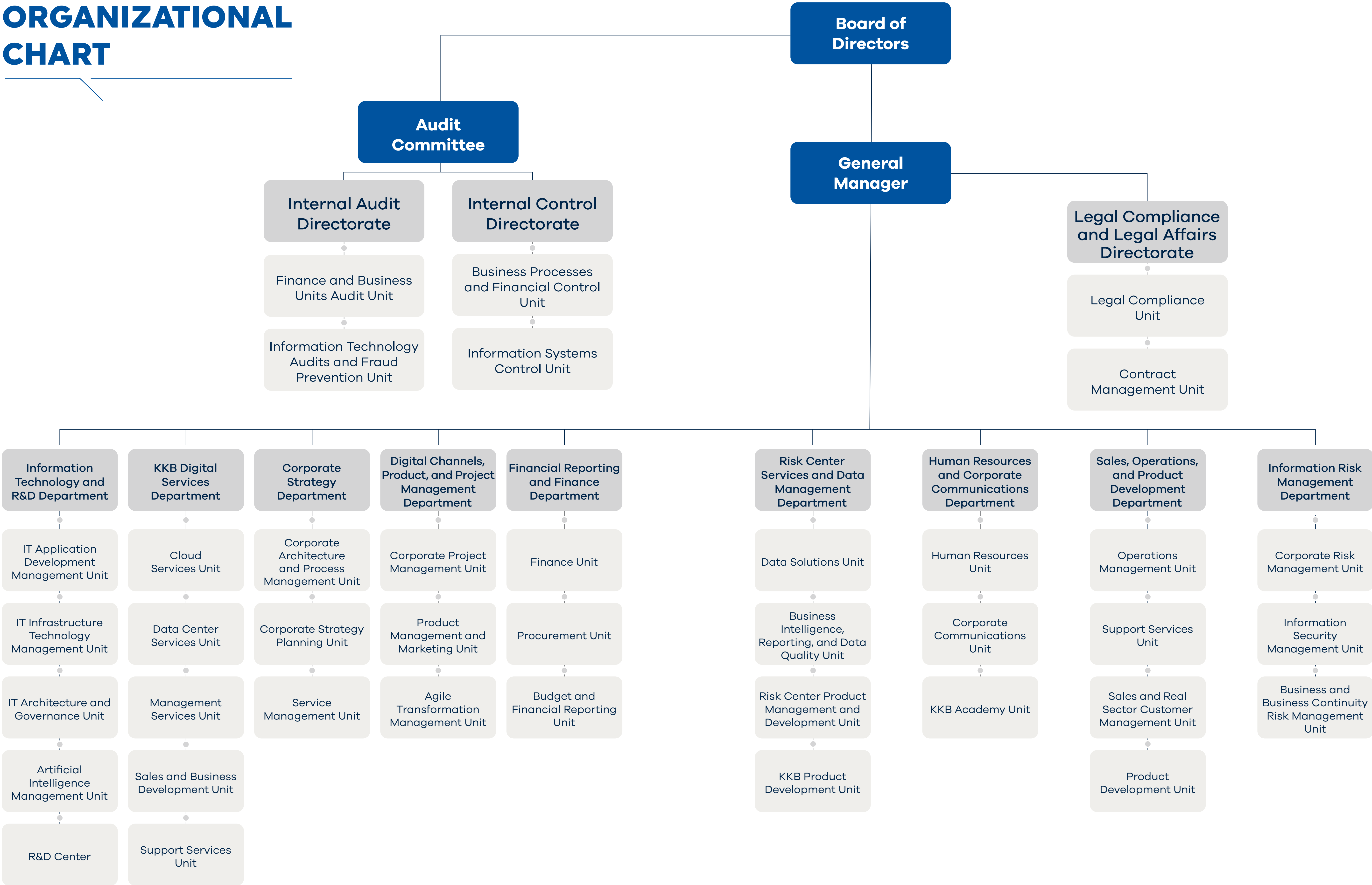
**Audit Committee**

The Audit Committee convenes for the purpose of sharing the activities of the Internal Audit, Regulatory Compliance and Operations, Internal Control and Risk Management Departments and the results of these activities with the Senior Management. Information on the results of audit activities conducted within the organization is provided to the participants, which include some members of the Board of Directors.

**Disciplinary Committee**

The Disciplinary Committee is responsible for determining situations which contravene the Human Resources Disciplinary Regulations and for implementing disciplinary sanctions as deemed appropriate. In determining situations which contravene the Disciplinary Regulation, the Manager of the Regulatory Compliance and Operations Department, as well as other KKB Department Executives, convene to evaluate the results of the investigation on the related issue.

# ORGANIZATIONAL CHART



# 2025 SUMMARY






# A YEAR AT KKB

**In 2025, KKB accelerated its multidimensional transformation, spanning technology, sustainability, international partnerships, and organizational culture. The company strengthened its position as an impact-driven organization.**

**Every step taken throughout the year was part of the effort to build a secure, data-driven financial ecosystem.**

## Strategic Technology Partnerships and a Future-Oriented Technology Approach

### Kloudeks: Local and Secure Cloud Service

Kloudeks is a local and secure cloud infrastructure developed by KKB to support organizations' digital transformation. It was launched in 2025. It enables organizations to benefit from secure, flexible, and scalable solutions without high investment costs.

The Kloudeks brand offers a wide range of fully integrated services, including virtual data centers, private cloud, backup and disaster recovery, security, managed services, GPU and AI services, a SaaS marketplace, and consulting. Kloudeks develops customizable solutions for corporate companies, technology-focused startups, and particularly players in the financial sector seeking high security and flexibility.

Kloudeks positions itself as a new service ecosystem in Türkiye that safeguards data security, provides cost advantages, and contributes to the sustainable growth of the digital economy.

### Anadolu Data Center Phase 2 Investment

KKB has initiated the second phase of investment in the Anadolu Data Center, located in Ankara. The goal is to establish the center as Türkiye's reliable and sustainable data hub. The Anadolu Data Center began with 1,000 cabinets and will expand to 3,000 cabinets with an energy infrastructure capacity of 40MVA and 2N redundancy upon completion of the new investment. This investment aims to ensure that all financial data in Türkiye is protected within a highly secure, domestic ecosystem.

From day one, the Anadolu Data Center has set a new industry standard through its capacity, internationally recognized certifications, and innovative technologies. With numerous international certifications, including TIER IV Design & Facility, LEED Platinum, ISO 27001, ISO 22301, ISO 14001, ISO 20000, and ISAE 3402, the center meets the highest standards for data security, sustainability, and operational excellence.

# A YEAR AT KKB

### Strategic Technology Partnership with HAVELSAN

KKB has established a strategic technology partnership with HAVELSAN, one of Türkiye's leading defense industry organizations. Through this partnership, HAVELSAN's AI, business intelligence, cybersecurity, database, enterprise resource planning, and DevOps solutions are now available to organizations via Kloudeks, a domestic cloud infrastructure located at KKB's TIER IV-certified Anadolu Data Center.

The partnership was formalized at a signing ceremony held on October 20, 2025, at the HAVELSAN Technology Campus. Within this framework, Kloudeks is positioned as a secure, scalable technology platform for public- and private-sector institutions.

### Renewed World of Findeks


To reinforce Findeks' reliable position and guiding vision in financial life, all user touchpoints have been updated. As part of this process, Findeks Mobile and Findeks.com were launched in December with a new look and have transformed complex financial data into a much more meaningful and manageable structure for users through optimized transaction sets and modern interfaces. Thanks to these modernization efforts, our platforms now offer users a simpler, clearer, and more comprehensive experience for managing their financial health.

### KKB Hackathon: Agentic AI

KKB organized the KKB Hackathon: Agentic AI to support young talent in artificial intelligence and encourage innovative solutions.

Out of 314 teams comprising approximately 1,200 students from universities across Türkiye who applied for the hackathon, 50 teams advanced to the semifinals following a preliminary evaluation and technical assessments. During a two-week innovation process, the semifinalist teams developed Agentic AI-based solutions.

Throughout the event, participants had access to AI services, including LLM, embedding, and reranker, via Kloudeks, KKB's local, secure cloud infrastructure. Thanks to the AI-powered evaluation system, the process was fair, transparent, and objective. Twelve teams advanced to the finals and presented their projects to the jury.

Through this initiative, KKB has reinforced its commitment to contributing to the innovation ecosystem and supporting the development of young talent.

## International Cooperation and Information Sharing

### Association of Credit Information Providers in Eurasia (ACIPE) Istanbul Meeting

On September 29, the regular general assembly meeting of the Association of Credit Information Providers in Eurasia (ACIPE) was held in Istanbul and hosted by KKB. Senior executives from credit bureaus in Azerbaijan, Uzbekistan, Georgia, Kazakhstan, Italy, the United Kingdom, Tajikistan and Saudi Arabia attended the meeting.

During the meeting, credit bureaus from the Eurasian region shared their experiences, forged strong ties, and discussed regional collaborations, information sharing, and joint projects.

### Visit by Senior Executives from Egyptian Banks

KKB hosted a meeting with senior executives representing the Egyptian banking sector. A total of 19 executives attended the meeting, including representatives from the Central Bank of Egypt and the National Bank.

During the meeting, KKB made comprehensive presentations regarding its products and services, answered questions raised by the participants, and shared information regarding the solutions it offers to the financial ecosystem. This visit promoted international cooperation and knowledge exchange within the sector.

### Visit by the Kazakhstan Credit Bureau

A delegation of senior executives from the Kazakhstan Credit Bureau visited KKB on March 6–7, 2025. As part of the visit, a technical program was held at the Anadolu Data Center on March 6. During this program, information was provided on the data center infrastructure and the services offered through the Anadolu Data Center (A-VM). On March 7, meetings were held at the KKB headquarters building where presentations were shared regarding KKB's products and services, as well as planned new projects. This visit strengthened the exchange of knowledge and experience between the two institutions.

### KKB Participates in WCCRC 2025 International Conference


KKB participated in the World Consumer Credit Reporting Conference (WCCRC 2025) program in Mexico, representing KKB and ACIPE. During KKB's presentation, the company shared current developments at credit bureaus in Kazakhstan and Azerbaijan, its products and services, investments in the Anadolu Data Center, and initiatives in cloud technologies with international participants.

# A YEAR AT KKB

### ACCIS Annual Conference

KKB participated in the annual Association of Consumer Credit Information Suppliers (ACCIS) conference held in Amsterdam, representing our country. As a panelist in a session featuring executives from the world's leading credit bureaus, KKB assessed current trends in the sector. Key topics discussed during the panel included fraud prevention, artificial intelligence applications, end-user solutions and regulatory compliance.

## Sustainability and Green Transition

### ESG Implementation in the A-VM Sector with Greendeks

In collaboration with Akiş GYO, KKB developed the Greendeks platform to conduct an ESG performance measurement across the entire value chain of the shopping center ecosystem.

This initiative comprehensively evaluated sustainability indices for shopping center tenants, suppliers, and business partners for the first time in Türkiye, implementing a data-driven, measurable transformation model.

### I-REC International Renewable Energy Certificate

An agreement has been reached with an energy supplier to meet 100% of the energy consumption at the KKB headquarters and the KKB Anadolu Data Center facilities from renewable sources by 2025.

This significant step qualifies KKB to receive the I-REC International Renewable Energy Certificate.


### Green Transformation Protocol in Industry

Through the "Green Transformation Protocol in Industry," signed by KKB and the Ministry of Environment, Urbanization and Climate Change, KKB will share data categories provided by the Ministry with the financial system. This data is critical for accessing financing. This collaboration will provide significant benefits to the industrial sector and the economy in terms of sustainability. The goal is to share data on air emissions and environmental performance obtained from the Ministry of Environment, Urbanization and Climate Change through KKB's newly developed sustainability platform in a centralized manner.

Under the "Green Transformation in Industry Protocol," which aims to facilitate access to financing for widespread green transition adoption, KKB has contributed its 30 years of experience addressing the financial system's common needs to this process.

## Member Relations

### Corporate Working Group Meeting


The Corporate Working Group meeting organized by KKB on May 8, 2025, was attended by approximately 200 members. During the meeting, updates on KKB's products and services were shared, information on ongoing projects was provided, and evaluation sessions were held to facilitate the mutual exchange of views.

The meeting facilitated an understanding of the needs and expectations of member organizations during the development of new projects, thereby contributing to the development of solutions that align with the actual needs of the sector. This platform established an important communication foundation that enhances the effectiveness of member relations activities.

### Analytics Working Group Meeting

KKB hosted the first Analytical Working Group meeting on June 19. During the meeting, which was attended by approximately 40 members, KKB shared information on its analytical services, work in artificial intelligence, and cloud-based solutions.

# A YEAR AT KKB

## Corporate Social Responsibility

KKB carries out initiatives focused on social benefit as an integral part of its corporate values. With a strong sense of responsibility toward society and individuals, KKB implements CSR projects, encourages employee participation in volunteer activities, and fosters a culture of volunteerism throughout the organization.

In 2025, KKB carried out initiatives particularly in the areas of quality education, reducing inequalities, health, and quality of life. The company also made periodic donations to various non-governmental organizations.

### Charity Fair

On December 5, World Volunteer Day, a charity fair was organized at the Head Office. Four different non-governmental organization participated in the fair. This event was more than just a financial contribution; it was a powerful act of kindness that made a visible social impact.

Proceeds from sales at the KKB Charity Fair were allocated to the following projects:

- Projects by the **Turkish Down Syndrome Association** that support the education and social inclusion of individuals with special needs,
- Projects and humanitarian aid efforts by the **Hayata Destek Association** that support communities affected by disasters,
- **The Spastic Children Foundation** of Türkiye rehabilitation and educational services for children with cerebral palsy,
- **The Laughter Heals Association's** projects that provide free psychosocial support to children and families in need due to illnesses or traumas.

### Computer Donation Project

As part of a corporate social responsibility project with a focus on the circular economy, idle computers from the organization's inventory underwent a thorough refurbishment process and were distributed to eleven schools in nine cities that were identified as being in need, based on recommendations from civil society organizations and employees. Through this project, over 3,000 students gained access to the digital world. Additionally, approximately 2,000 books tailored to various age groups, from preschool to high school, were donated to school libraries to support students' access to information and promote educational equity.

Employee volunteers played an active role in this project. A team of 27 volunteers accompanied the delivery of computers to schools and interacted with students, sharing their experiences on topics such as digital literacy, responsible technology use, and future careers.

### Employee Volunteering

The KKB Volunteers Platform unites all employee volunteering initiatives under one roof. Throughout the year, the platform establishes regular partnerships with civil society organizations that play a significant role in corporate social responsibility and social awareness. Projects that address social needs are implemented with the active participation of employees.

Throughout 2025, the platform launched numerous volunteer projects focused on various fields, and efforts to create social impact continued uninterrupted.

### Linol Printing Workshop

In a workshop organized in collaboration with the Turkish Cancer Association, KKB volunteers gifted handmade cloth bags to children and patients undergoing treatment in oncology and hematology departments. Additionally, love packages were delivered to 25 children.

# A YEAR AT KKB

### 47th Istanbul Marathon


KKB participated in the Marathon with a 23-person running team and supported the TEMA Foundation's "Before It Burns – Forest Fire Education and Awareness Project." Thanks to the KKB running team's dedicated efforts, 127,500 TL was raised in donations, meaningfully contributing to raising awareness about forest fires and protecting our forests.

### Kurtaran Ev Shelter

On October 4, World Animal Day, the Hadımköy Shelter of the Kurtaran Ev Association was visited. Support was provided for the care and cleaning of cats and dogs to help them lead happier, healthier, and safer lives. In addition to donating 150 kg of pet food, volunteers unpacked packaged, ready-to-eat foods received by the association and sorted those in edible condition for the animals to consume.

- **Happy Stories:** In collaboration with the Laughter Heals Association, our volunteers narrated stories and delivered them to 30 children undergoing treatment in the oncology ward to bring smiles to children battling serious illnesses. To boost the morale of children who have been in the hospital for an extended period due to cancer, fairy tales specially selected by subject matter experts were recorded by KKB volunteers and delivered to the children.
- **Preschool Needs Project:** A total of 95 employees volunteered for this project, which was launched to support a preschool in Ağrı. Thanks to the high level of participation, a small act of kindness for one classroom grew into a major initiative supporting three village schools. The number of items provided based on suggestions from volunteers and teachers increased from 22 to 81.
- **Baby Elephant Ribbon Workshop:** In collaboration with the Spastic Children's Foundation of Türkiye, volunteer employees prepared green awareness ribbons adorned with the super elephant, a hero to children with cerebral palsy. Additionally, two children received one month of special education and rehabilitation services.

**Total volunteer hours in 2025**
387

**Number of NGOs supported in 2025**
14

**Total added value**
1,280,955 TRY

**Number of volunteers**
266

**Volunteer participation rate**
62%

**Increase in number of volunteers in 2025 compared to 2024**
35%

**Increase in volunteer hours in 2025 compared to 2024**
37.2%

## Organizational Culture

### 30th Anniversary Corporate Event


KKB celebrated its 30th anniversary with a comprehensive event in Sapanca that nearly 600 employees attended. During the event, the organization's strategic priorities and future goals were reviewed, and a ceremony was held to honor years of dedicated service.

### Türkiye's Best Employers 2025 List

KKB has once again secured a spot on the "Türkiye's Best Employers" list, this time in the "Best Large 500-999" category for 2025. The company met the "Excellent Workplace Standards," as determined by an evaluation based on international standards. This achievement is a testament to the organization's corporate culture, employee engagement, and people-centric practices.

En İyi İşverenler™ Great Place To Work. TÜRKİYE 2025

### Making Organizational Agility a Permanent Feature: Organizational and Methodological Transformation

In 2025, KKB transformed organizational agility from a temporary initiative into a fundamental building block of decision-making and value-creation processes. In this context, agility has been institutionalized through permanent management mechanisms that ensure efficiency, transparency and strategic focus, going beyond speed, flexibility and adaptability.

Çevik 360 merkezinde SEN varsın

# OUR ACTIVITIES

# PRODUCTS AND SERVICES PROVIDED DIRECTLY TO MEMBERS BY KKB

## Limit Control System (LKS)

The LKS is a service provided by the KKB to card-issuing institutions, which aggregates credit card limits collected from all banks issuing credit cards in the sector, on a customer-by-customer basis, in accordance with the Law on Bank Cards and Credit Cards.

With the LKS Urgent Updating service, members can easily carry out reduction, closure and record correction transactions for limits reported under the LKS without the need for paperwork.

## Cheque Status Inquiry

Developed to prevent cheque fraud, the Cheque Status Inquiry service aims to enable the online verification of the status of received cheques to determine whether they are in circulation. Through this system, which operates via online enquiries made via the issuing bank, information is obtained from the paying bank regarding whether the cheque is in circulation. Following the enquiry, the aim is to determine whether the cheque in question has returned to the banking system or been taken by any bank for collection or as collateral, thereby preventing the possibility that the cheque in question is a copy of the original.

## Address Processing Service

This is an application that involves geocoding customer address data held by the bank, updating it with the latest information regarding changes to streets, districts, etc., adding geocode information to the address data, and performing checks to ensure that newly added addresses are correctly defined within the system.

As part of the Address Processing Service:

- Through the processing of bulk customer addresses, existing customer address data held by the bank is formatted; details such as street names and districts are updated with the latest information and completed; and geographical coordinates are added to the address data (geocoding).
- The up-to-date address database is shared with members; to ensure new address entries are made correctly, the Turkish address database is uploaded to the member system and integrated into the address entry screens. A coordinate assignment service via KKB is also provided for addresses where entry has been completed. In addition, a service for obtaining the current address via coordinates (reverse geocoding) is offered for use in situations such as a change of district.
- Thanks to the mapping service, any member-specific data can be displayed on a map in the desired manner via a function operating through KKB.

## Agricultural Loan Assessment System (TARDES)

In 2013, KKB launched the Agricultural Loan Assessment System (TARDES), which includes data sharing and a ready-to-use system infrastructure for banks and financial institutions wishing to provide credit in the agricultural sector. Through TARDES, all banks that are KKB members and submit KRS & KRM reports and queries are provided with a significant infrastructure and information service that enables them to conduct systematic agricultural credit assessments using accurate and up-to-date data, without the need for specialist teams.

## Farmer Registry System (ÇKS)

The Farmer Registry System (ÇKS) is a registration system that mandates the collection of farmer data in a centralised database to ensure that agricultural subsidies are traceable, auditable, reportable and verifiable, and to enable accurate and sound assessments.

It is a comprehensive system in which the personal details of farmers actively engaged in agricultural activities, the assets they use during their operations (land, livestock, inputs, etc.), their crop patterns and average yields are recorded; agricultural subsidies are implemented, monitored and audited; and the system is utilised in the formulation of agricultural policies.

# PRODUCTS AND SERVICES PROVIDED DIRECTLY TO MEMBERS BY KKB

## Trade Registry Sharing System (TSP)

The Trade Registry Sharing System (TSP) is a service that enables banks to track up-to-date changes in commercial register information published in the Commercial Register Gazette regarding their customers via a digital platform. Through TSP, information on changes published in the Commercial Register Gazette can be accessed daily via individual queries performed through the application, as well as through bulk queries and proactive notification methods.

Bulk queries allow commercial register information to be retrieved for a specific number of customers at once. With this method, data for all types of notices can be retrieved, or it is also possible to select only notices within specific categories. Through proactive notifications, each member receives daily updates regarding preferred advertisement types for clients at the Corporate Office and newly established firms, and the relevant alert file is uploaded to the FTP address.

Organisations utilising the proactive notification service are also provided with the option to define the daily notifications themselves, based on criteria they enter into the system.

## Validation Service

The verification services offered by KKB are a comprehensive suite of services designed to alleviate the operational and cost burdens of institutions and organisations in the financial sector, whilst creating a reliable environment for members through time savings, thereby fostering a more secure financial environment. The verification services include the IBAN Verification Service (IBAN Inquiry and IBAN Confirmation), the Turkish ID Number & GSM Verification Service, and the Card Verification Service.

### IBAN Validation Service

In the fast-paced world of finance, ensuring that money transfers carried out through financial institutions are processed quickly, reliably and without error is becoming increasingly important for customers. The IBAN Verification Service aims to minimise potential issues in money transfers to the lowest possible level through the query and verification options it offers.

With the KKB IBAN Inquiry feature, the name and surname of the individual or the company name associated with the IBAN number to be used for the transaction are displayed in a masked format, thereby preventing potential incorrect money transfers. The KKB IBAN Confirmation feature, on the other hand, provides a verification service for transactions where the IBAN number and the IBAN holder's the Turkish ID Number/ Tax Identification Number are known but identity verification cannot be performed. As a result of the query made via KKB, the user can determine whether the match between the IBAN number and the Turkish ID Number/ Tax Identification Number is correct.

With the KKB IBAN Validation Service:

- Preventing potential erroneous transfer transactions,
- Reducing operational costs,
- Reducing time costs,
- Creating a reliable transaction environment for customers,
- Increasing customer satisfaction are the objectives.

### Turkish ID Number and GSM Validation Service

The Turkish ID Number and GSM Validation Service is a service designed to verify customers digitally in transactions carried out by banks. As financial services are at the forefront of digitalisation, this service aims to contribute to the sector's transformation.

Within the scope of the service, through the services developed to ensure the secure execution of financial transactions, it is possible to verify whether the telephone number provided by the customer is registered in the banking sector. A check is carried out to determine whether the provided telephone number has been previously registered with the Turkish ID number at any bank, along with the information regarding the earliest update date recorded in the banks, and whether it matches the bank records. Banks can join the system via web service integration and integrate the application into their own systems.

### Card Validation Service

The Card Validation Service was launched by the KKB on 1 March 2023 with the aim of preventing potential fraud involving card numbers and providing an additional verification step in situations requiring remote verification.

The Card Validation Service is a service used within the scope of KKB verification services to provide additional confirmation in transactions requiring remote verification. The Card Validation Service is a validation mechanism that confirms whether the card number to be checked matches the customer's Turkish ID number.

## Electronic Letter Of Guarantee

The Electronic Letter of Guarantee is a platform that transfers traditional letters of guarantee issued by banks to an electronic environment, enabling all transactions that can be carried out throughout the letter's lifecycle to be performed electronically.

All transactions that can be carried out for a letter of guarantee created on paper can also be performed within the Electronic Letter of Guarantee.

Following the completion of integration work between the banks and counterpart institutions involved in the project, which was migrated to the production environment on 5 January 2018, the first Electronic Letter of Guarantee was transferred between Vakıfbank and Eximbank on 4 October. All banks are continuing their efforts to complete the integration processes for this significant project, which represents a revolution in the Turkish banking sector. Real sector companies acting as beneficiaries of the Electronic Letter of Guarantee can track the status of the letter via Findeks. They can also monitor which stage the letter is at and the progress of the processes between the counterparty and the bank.

The Electronic Letter of Guarantee offers numerous advantages for both the beneficiary and the issuer. Chief among these advantages are faster, more secure transactions and the minimisation of operational costs.

All functions present in the lifecycle of a standard guarantee, such as claims for compensation, requests for return/discharge, maturity updates, maturity dates and enquiries regarding the status, are also available in the Electronic Guarantee.

## Letter of Guarantee Status Inquiry (TMDS)

The Letter of Guarantee Status Inquiry (TMDS) service enables beneficiaries holding letters of guarantee issued by banks to check whether the letters of guarantee in their possession are still valid with the relevant bank by using details such as "bank name", "branch name", "guarantee letter serial number", "amount", "currency" and "maturity" to check whether they are still valid with the relevant bank.

Institutions using the TMDS service save time and reduce operational costs by being able to instantly verify the validity of a guarantee letter without having to correspond with the issuing bank. The system, which allows the validity of a guarantee letter issued to a beneficiary to be instantly verified, is also designed to prevent fraudulent attempts.

## Prescribed Accounts

This service involves the collection of time-barred deposits, participation funds, trust funds and receivables from banks that are members of the Banks Association of Türkiye (TBB) and the Participation Banks Association of Türkiye (TKBB), and their consolidation and publication on a platform (website) accessible to customers. Dormant Accounts are published at the beginning of February each year and can be checked by all financial services customers until June.

## Alert System For False Information/ Documents/Declarations/ Applications (SABAS)

The Alert System for False Information/Document/ Declarations/Applications (SABAS) which has been serving the financial sector for 18 years, is a system that enables the sharing of information regarding identified malicious activities and the associated risk factors amongst members within a defined framework and facilitates the implementation of necessary measures. Developed by KKB, what sets SABAS apart from similar systems worldwide is its information-sharing technique and platform; as a result, facts, findings and evidence relating to crimes such as forgery, fraud, identity theft and money laundering can be shared seamlessly among members.

## Loan Utilization Instant Sharing Service (KAPS)

The Loan Utilization Instant Sharing Service (KAPS) is a service designed to prevent an individual from taking out loans exceeding their credit limit from banks and financial institutions on the same day, and to detect associated cases of fraud. The service enables the institution to ascertain, at the time of loan disbursement, whether the customer has taken out a loan from another institution within the previous 48 hours.

In addition to preventing individuals from taking out loans beyond their repayment capacity, it also makes it possible to prevent a type of fraud that is widespread in the market.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# PRODUCTS AND SERVICES PROVIDED DIRECTLY TO MEMBERS BY KKB

## BDDK Product And Service Fees Portal

Through the BDDK Product and Service Portal, information regarding all types of fees, commissions and charges levied by banks on individual products or services, other than interest and profit-sharing, is provided to financial consumers in a clear, comprehensible and comparable manner.

As part of this initiative, all fees charged by banks to individual consumers are incorporated into the system in a standardised format, and the data can be updated in real time should there be any changes to these amounts. Consequently, even if different fees are charged, the relevant banking product and service fees can be viewed and compared in a single, standardised format.

## MERCEK

MERCEK, the updated version of the GeoMIS product family, is a reporting service delivered via new technology and infrastructure that enables the instant evaluation and display of various data and reports based on selected criteria.

MERCEK visualises database operations such as querying and statistical analysis, integrating them with geographical analyses provided by maps, in addition to databases, digital maps and reports. The system makes report outputs far more valuable and user-friendly, enabling the generation of outputs that enhance efficiency and risk models. With this capability, MERCEK can be utilised as an effective decision support system.

MERCEK, which comprises two separate modules—Corporate and Individual—enables organisations to analyse, query and group data relating to their segment-specific needs, and to compare this grouped data. It also allows organisations to make comparisons based on peer groups of their choice.

## Analytical Products and Services

### Personal Credit Rating (BKN)

The Personal Credit Rating (BKN) is a numerical indicator calculated by KKB for individuals, which compares a customer's credit repayment performance with that of other consumers. As a decision-support product developed using statistical models, the BKN summarises credit repayment information obtained via the Credit Reference System (KRS).

### Personal Indebtedness Index (BBE)

The Personal Indebtedness Index (BBE) is a score-based risk index developed by KKB to introduce a new risk perception to the banking and finance sector, thereby helping to better predict potential risks. Its focus is on identifying individuals who, despite showing no signs of payment difficulties in the recent past or historically, exhibit a tendency towards excessive indebtedness. Consequently, the BBE is designed to predict individuals who, within one year of the query date, will not yet be in a position where they cannot make payments, but will nevertheless become 'over-indebted'.

### Commercial Credit Rating (TKN)

The Commercial Credit Rating (TKN) refers to the rating assigned to a company's creditworthiness, which facilitates commercial credit assessment processes. The TKN is reported to member banks and other financial institutions within the KRM query, where institutions' credit history information is disclosed. The TKN is generated to estimate the extent to which companies will meet their credit repayment obligations to members, based on demographic information, credit and collateral details, and cheque payment performance. The higher the TKN —which measures the likelihood of a company's credit being classified as non-performing within 12 months of the query date—the lower the likelihood of such classification. Development work on the new version of the TKN model, made available to members via the Corporate Bureau service, has been completed. Unlike the current TKN model, which was developed using external partners, the new model has been developed entirely using Corporate Bureau's internal resources, thereby eliminating reliance on external firms.

### Commercial Indebtedness Index (TBE)

Companies facing payment difficulties often exhibit some delays before defaulting. The Commercial Indebtedness Index (TBE) model predicts companies that do not yet show obvious delays but have a high propensity for debt and a high probability of future insolvency. Unlike most risk models that focus on the number of days past due, it offers a different perspective on risk by taking into account situations where borrowing exceeds repayment capacity.

Using machine learning algorithms, TBE predicts the tendency of customers to fall into high levels of indebtedness that could lead to subsequent default by analysing historical KRM data for sole traders and corporate entities in real-time and as trends. Development work is underway on new versions of the Commercial Credit Rating (TKN) and the Commercial Indebtedness Index (TBE), which predicts repayment obligations based on high debt accumulation tendencies, were completed and made available for use by KKB's analytical teams in 2025.

### Cheque Score

The Cheque Score is an analytical model developed by KKB to measure the payment risk of a cheque drawer. Payment risk is calculated by analysing whether cheques issued have been paid within 9 months. The Cheque Score product enables faster and more objective decision-making in the lending process, whilst allowing financial institutions to manage the risks associated with customers who use cheques more effectively. It also contributes to improving the quality of cheques held in the security deposit.

### Cheque Index

The Cheque Index, which summarises the drawer's cheque usage habits and reliability, is a graphical risk indicator based on a market-oriented score derived from the payment details of cheques issued by both individuals and legal entities.

The Cheque Index not only quantifies the behaviour of the relevant legal or natural person regarding cheque payments but also calculates any issues that may have arisen, reflecting them in terms of frequency and amount. By viewing the drawer's status on a simplified graph, the cheque holder can easily see where they stand in comparison to other drawers.

The Cheque Index, calculated statistically through the analysis of the detailed data contained in the Cheque Report, facilitates the interpretation of reports and enables more informed decision-making, thereby saving resources and time. Instead of attempting to interpret the detailed data on cheque history contained in the Cheque Report, institutions intending to process cheques can use the Cheque Index—calculated statistically through the analysis of this data—to conduct their assessments; this enables them to gauge the reliability of cheques accepted as collateral, make consistent predictions regarding whether a cheque will be honoured by its due date, and minimise the financial loss they may incur if a cheque bounces.

### Agricultural Score

The Agricultural Score is an analytical model service that measures the repayment risk of loans taken out or to be taken out by individuals operating in the agricultural sector within a 12-month period. Developed using sector-wide data across Türkiye, this product supports financial risk management in the agricultural sector.

Thanks to the Agricultural Score service, financial institutions can make faster and more objective decisions in their lending processes and manage their loan portfolios more effectively. The Agricultural Score also contributes to producers setting the right prices.

### First Payment Score

The First Payment Score is a scoring product that measures the risk of non-payment from the first instalment onwards in personal loan applications. Data from the Credit Reference System (KRS) and the Loan Utilization Instant Sharing (KAPS) are used to calculate the First Payment Score.

The purpose of this product, accessed via an independent web service, is to identify loans taken out with the intention of defaulting—classified as fraud—prior to disbursement, and to assist institutions in keeping the proportion of loans that will go into arrears under control.

### TSP Score and Umbrella Models

The TSP (Trade Registery Sharing System) Score is a scoring product that measures the risk of non-payment within 12 months for companies' commercial loans, utilising information from the Trade Registery Sharing System's public records. The purpose of the Framework Models, which enable the TSP Score to be queried via an independent Web Service alongside the TKN (Commercial Credit Rating) and TBE (Commercial Indebtedness Index), is to enhance the product's utility and contribute to the customer assessment processes of the institutions using the product.

# PRODUCTS AND SERVICES WHICH WE OFFER TO THE TBB RISK CENTER BY PROXY

## Credit Reference System (KRS)

The KRS provides daily access to an individual's credit, personal, address and contact details; it also offers access to information on credit applications and payment performance over the past six months. Scoring products such as the Individual Credit Score and Individual Debt Index, provided on behalf of KKB, are also available via the KRS enquiry service.

The KRS enables financial institutions to quickly access information on consumers' credit risk and payment habits, allowing them to base their risk assessments on concrete data. This supports the healthy growth of the financial sector whilst also enabling individuals to access the financial support they require more easily.

By using the system, financial institutions can quickly access all information regarding a consumer's credit risk and payment habits, enabling them to make any risk-related decisions regarding their customers based on concrete data, whilst also being able to access this information collectively via the bulk enquiry option.

## Corporate Bureau System (KRM)

The Corporate Bureau System (KRM) is a service that provides members with commercial credit information on a daily basis and offers a comprehensive set of data that legal entities may require for risk assessments. The information provided to members includes company and individual profile details, capital-based relationship information, credit account and repayment details, collateral information, information on dishonoured cheques, details of entities barred from tendering, and turnover and asset size data obtained from the Revenue Administration (RA).

Members also have access to information such as the Commercial Credit Rating and Commercial Indebtedness Index, provided on behalf of KKB, via KRM.

## Credit Limit Risk and Receivables To Be Liquidated (KLKR)

KKB's Credit Limit-Risk and Receivables Subject to Liquidation service enables the monitoring of credit limits, risks and receivables subject to liquidation allocated to natural and legal persons over the short, medium and long term. It also includes information on unpaid interest and discount rates relating to loans.

As part of the service, data obtained from source institutions such as the Savings Deposit Insurance Fund and the Central Securities Depository is shared with members, and principal debts associated with finance bonds and debentures are also included in this data.

Members can easily access all financial risks, credit payment performance and sectoral indebtedness data without any customer restrictions and obtain consolidated and derivative risk information without the need for an additional service.

## Risk Report

The Risk Report is a document that outlines the past credit repayment performance of individuals and legal entities in relation to the credit products they have utilised from banks.

Produced using individual and commercial credit data regularly submitted to the Banks Association of Türkiye (TBB) Risk Centre by banks and financial institutions, the Risk Report summarises a customer's standing within the financial system.

As the Risk Report contains not only negative information such as overdue payments or records that have gone into arrears, but also positive information such as loans paid on time, it provides a significant advantage for those who pay their debts on time.

## Cheque Report

The Cheque Report consolidates cheque information collected daily from banks and shares it with members, providing users of the service with details of the drawer's past payment history and performance.

The cheque reports produced for members of the Intelligence and Risk Centre include the following information headings.

- Information on dishonoured cheques,
- Information on paid cheques,
- Number of cheques not presented to the bank,
- Information on post-dated cheques,
- Information on cheques subject to a court-ordered interim injunction,
- Summary information on cheques belonging to the final endorser who presented the cheque to the bank,
- End-of-financial-period balance information,
- List of banks with cheque accounts.

Members using the Cheque Report service also have access to the Cheque Score and Cheque Index information provided on behalf of KKB.

The cheque data forming the basis of the Cheque Report, which is collected by our banks in five different formats on a daily basis via FTP, began to be collected in real-time using web service technology in 2025, with a view to simplifying processes and enhancing efficiency.

## Bill Inquiry

This service shares information with members regarding forward-dated bills, paid bills, bills protested due to non-payment, and bills for which the protest has been lifted, collected daily from banks via web services.

All bill information can be queried individually using the bill enquiry screen. Furthermore, details of protested and unprotested bills are shared with members free of charge via a feedback service. Members may also obtain a Bill Report to access bill information in both summary and detailed report formats.

## Information Sharing Service for Companies Under Suspended Bankruptcy, Bankruptcy and Requesting Concordat

This service involves the consolidation and monthly sharing with all Risk Centre members of data relating to companies that have declared bankruptcy, a stay of bankruptcy proceedings or a composition with creditors, as published in the Commercial Register Gazette.

## Foreign Currency Credit and Income Inquiry

This system covers foreign currency loans granted to legal entities established in Türkiye, loans obtained by these entities from abroad and facilitated by banks, and the reporting and sharing of these entities' foreign currency revenues for the last three financial years. This service enables the real-time monitoring of customers' foreign currency loans and income, whilst also allowing the tracking of the available foreign currency loan amount based on foreign currency income, in accordance with the Capital Movements Circular.

## Risk Center Application Report

The Risk Centre Application Report, which provides both individuals and legal entities with their own credit data via www.riskmerkezi.org, has been made free of charge following an update in 2024, with one report delivered daily.

With this update, the report has been compiled using the most up-to-date data reported daily to the KRS and KRM, similar to the Risk Report provided via the e-Government Portal. The report now also includes information on telephone and internet overdue debts, details of those barred from tenders, cheque and promissory note information, and details of cheque restrictions and their lifting.

## Provision of Risk Report Via E-State Gateway

The Risk Report service provided via the E-Government Portal is a free service whereby individuals and the commercial enterprises of individuals may request a risk report by applying via the "Risk Centre Report Application" section on the www.turkiye.gov.tr (e-government) website.

The content of the report, created from the most up-to-date data reported daily to KRS and KRM, includes Credit Limit and Debt Information (Individual and Commercial Loans, as well as VYŞ Records), Individual Credit Application Information, Individual Guarantor Information, Prohibition from Bidding Information, Promissory Note Information, Cheque Information, Prohibition from Cheque Information, and delayed debt information for phone and internet services.

Under this service, free reports can be obtained once a day, four times a month, and 24 times a year.

## BKM Member Merchant Turnover And Pos Cancellation Inquiry (BKM)

Through the BKM Member Merchant Turnover and POS Cancellation Query Service, turnover information for member merchants registered with the Interbank Card Centre (BKM) and details of customers whose POS transactions have been cancelled are provided to Risk Centre members. By utilising this service, companies can monitor their POS and cash flow, thereby making a significant contribution to risk analysis.

## Electronic Investment Incentive Certificate (E-YTB) Utilization Information Sharing Service

It is the service offered for member institutions to monitor TRY/FX credits disbursed within the scope of E-YTB (Electronic Investment Incentive Certificate). The introduction of the service has enabled the limit control of advance loans with investment commitments and interest-backed loans disbursed within the scope of YTB and aimed to prevent duplicate utilization.

# OUR HOLISTIC PRODUCTS AND SERVICES

| Name of Service | 1999 | 2000 | 2002 | 2004 | 2005 | 2006 | 2009 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Credit Reference System (KRS)* | | | | | | | | | | | | | | | | | | | | | |
| Individual Customer Objection Assessment System (Individual MIDES)* | | | | | | | | | | | | | | | | | | | | | |
| False Information/Document/Declaration/Application Alert System (SABAS) | | | | | | | | | | | | | | | | | | | | | |
| KRS Information Verification System* | | | | | | | | | | | | | | | | | | | | | |
| Personal Credit Rating (BKN) | | | | | | | | | | | | | | | | | | | | | |
| Corporate Bureau System (KRM)* | | | | | | | | | | | | | | | | | | | | | |
| Limit Control System (LKS) | | | | | | | | | | | | | | | | | | | | | |
| Bounced Cheque Query* | | | | | | | | | | | | | | | | | | | | | |
| Personal Indebtedness Index (BBE) | | | | | | | | | | | | | | | | | | | | | |
| Cheque Report | | | | | | | | | | | | | | | | | | | | | |
| Risk Report | | | | | | | | | | | | | | | | | | | | | |
| Credit Limit Risk and Receivables to be Liquidated (KLKR)* | | | | | | | | | | | | | | | | | | | | | |
| Bill Inquiry | | | | | | | | | | | | | | | | | | | | | |
| Applications of the Service of Statistical Information Disclosed to the Public* | | | | | | | | | | | | | | | | | | | | | |
| Applications for the Service of Statistical Information Disclosed to Official Institutions* | | | | | | | | | | | | | | | | | | | | | |
| Risk Center Application Report* | | | | | | | | | | | | | | | | | | | | | |
| Prescribed Accounts* | | | | | | | | | | | | | | | | | | | | | |
| Agricultural Loan Assessment System (TARDES) | | | | | | | | | | | | | | | | | | | | | |
| Cheque Index | | | | | | | | | | | | | | | | | | | | | |
| Commercial Credit Rating (TKN) | | | | | | | | | | | | | | | | | | | | | |
| Corporate Customer Objection Assessment System (Corporate MIDES)* | | | | | | | | | | | | | | | | | | | | | |
| Cheque Report (Risk Center)* | | | | | | | | | | | | | | | | | | | | | |
| Risk Report (Risk Center)* | | | | | | | | | | | | | | | | | | | | | |
| Bounced Cheque Warning Service* | | | | | | | | | | | | | | | | | | | | | |
| Inquiry and Warning Services about Entities Prohibited from Participation in Tenders* | | | | | | | | | | | | | | | | | | | | | |
| Data Sharing about Derivative Transactions* | | | | | | | | | | | | | | | | | | | | | |
| Data Validation and Sanction Application Service* | | | | | | | | | | | | | | | | | | | | | |
| Data Updating Application Service* | | | | | | | | | | | | | | | | | | | | | |
| Credit Acceptance - Rejection Notification Service* | | | | | | | | | | | | | | | | | | | | | |
| Sharing Service of Internal Rating Scores* | | | | | | | | | | | | | | | | | | | | | |
| Sharing Service of Rating Scores* | | | | | | | | | | | | | | | | | | | | | |
| Findeks | | | | | | | | | | | | | | | | | | | | | |
| Address Processing Service | | | | | | | | | | | | | | | | | | | | | |
| Cheque Status Inquiry Service | | | | | | | | | | | | | | | | | | | | | |
| Farmer Registry System (ÇKS) | | | | | | | | | | | | | | | | | | | | | |
| Trade Registry Sharing System (TSP) | | | | | | | | | | | | | | | | | | | | | |
| Information Sharing Service for Companies Under Suspended Bankruptcy, Bankruptcy and Requesting Concordat* | | | | | | | | | | | | | | | | | | | | | |
| Sharing Service about Customers Banned from Using Cheques* | | | | | | | | | | | | | | | | | | | | | |

** Products and Services Which We Offer to the TBB Risk Center by Proxy*

# OUR HOLISTIC PRODUCTS AND SERVICES

| Name of Service | 1999 | 2000 | 2002 | 2004 | 2005 | 2006 | 2009 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| RA Personal Record Inquiry Service* | | | | | | | | | | | | | | | | | | | | | |
| Cross Cheque Relations Inquiry* | | | | | | | | | | | | | | | | | | | | | |
| Credit Insurance Inquiry and Sharing* | | | | | | | | | | | | | | | | | | | | | |
| Findeks QR Code Cheque System | | | | | | | | | | | | | | | | | | | | | |
| Letter of Guarantee Status Inquiry (TMDS) | | | | | | | | | | | | | | | | | | | | | |
| Central Invoice Register System (MKFS) | | | | | | | | | | | | | | | | | | | | | |
| IBAN Validation Service | | | | | | | | | | | | | | | | | | | | | |
| LKS Customer Objections Handling System (MIDES) | | | | | | | | | | | | | | | | | | | | | |
| MERSIS Information Inquiry* | | | | | | | | | | | | | | | | | | | | | |
| Risk Center Warning Service* | | | | | | | | | | | | | | | | | | | | | |
| Address Processing - Map Service | | | | | | | | | | | | | | | | | | | | | |
| Force Majeures Inquiry* | | | | | | | | | | | | | | | | | | | | | |
| BKM Merchant Turnover and POS Cancellation Inquiry (BKM)* | | | | | | | | | | | | | | | | | | | | | |
| Individual Inquiry Quantity Reporting Service* | | | | | | | | | | | | | | | | | | | | | |
| Loan Utilization Instant Sharing Service (KAPS) | | | | | | | | | | | | | | | | | | | | | |
| Electronic Letter of Guarantee | | | | | | | | | | | | | | | | | | | | | |
| Telecommunication Invoice Debt Information (TELKO) Inquiry | | | | | | | | | | | | | | | | | | | | | |
| Foreign Currency Credit and Income Inquiry* | | | | | | | | | | | | | | | | | | | | | |
| Findeks QR Code Cheque Registration System | | | | | | | | | | | | | | | | | | | | | |
| BDDK Product and Service Fees Portal* | | | | | | | | | | | | | | | | | | | | | |
| Provision of Risk Report via E-State Gateway* | | | | | | | | | | | | | | | | | | | | | |
| Cheque Score | | | | | | | | | | | | | | | | | | | | | |
| Bill Report* | | | | | | | | | | | | | | | | | | | | | |
| Electronic Investment Incentive Certificate (e-YTB) Inquiry* | | | | | | | | | | | | | | | | | | | | | |
| Foreign Currency Credit and Income Customer Objections Handling System (MIDES)* | | | | | | | | | | | | | | | | | | | | | |
| Risk Center Reporting System* | | | | | | | | | | | | | | | | | | | | | |
| Risk Center Interactive Reporting System* | | | | | | | | | | | | | | | | | | | | | |
| Turkish ID Number-GSM Verification Service | | | | | | | | | | | | | | | | | | | | | |
| Agricultural Loan Score | | | | | | | | | | | | | | | | | | | | | |
| Member Transactions / Declaration System* | | | | | | | | | | | | | | | | | | | | | |
| Sharing of Bankruptcy and Concordatum Decisions in the UYAP System* | | | | | | | | | | | | | | | | | | | | | |
| Commercial Indebtedness Index (TBE) | | | | | | | | | | | | | | | | | | | | | |
| Member Security and Web Service Authorization Management* | | | | | | | | | | | | | | | | | | | | | |
| Member Data Analysis Service* | | | | | | | | | | | | | | | | | | | | | |
| Member Monitoring / User Management* | | | | | | | | | | | | | | | | | | | | | |
| Disclosure Service for Clients Executing Derivatives Transactions with Non-Residents Pursuant to Board Decision (10248)* | | | | | | | | | | | | | | | | | | | | | |
| Electronic Investment Incentive Certificate (E-YTB) Utilization Information Sharing Service* | | | | | | | | | | | | | | | | | | | | | |
| Card Validation Service | | | | | | | | | | | | | | | | | | | | | |
| Notification and Sharing of Documents for Loans Exceeding the 10746th Board Decision* | | | | | | | | | | | | | | | | | | | | | |
| GREENDEKS | | | | | | | | | | | | | | | | | | | | | |
| MERCEK | | | | | | | | | | | | | | | | | | | | | |
| First Payment Score | | | | | | | | | | | | | | | | | | | | | |
| TSP Score and Umbrella Models | | | | | | | | | | | | | | | | | | | | | |

** Products and Services Which We Offer to the TBB Risk Center by Proxy*

FINDEKS

**In 2025, Findeks identified three strategic focus areas: optimizing existing products, enhancing channel capabilities, and providing a seamless user experience. The goal was to enable individuals and businesses to manage their financial behaviors more effectively. For Findeks, 2025 was a turning point, shifting the focus from digitalization to establishing a standard of trust in financial guidance.**

## 2025 Strategic Focus and Developments

### Enhancement of Existing Channel Experience and Channel Diversification

- **Digital Experience and UX/UI Transformation:** Findeks mobile application and website were redesigned with a more intuitive and simplified structure, aligned with user habits. This transformation enabled users to access their financial information more quickly while maximizing engagement levels.
- **Banking and Financing Ecosystem:** Risk Report integration was completed for the mobile applications of eight new banks. In addition, check report packages offered through factoring and financing companies supported secure trade processes for commercial enterprises.
- **Advanced Customer Support and Chatbot:** In line with the vision of digitalizing customer services, the automated response rate via our chatbot channel reached 97%, enhancing both user satisfaction and operational efficiency.

### Digital Marketing and Brand Awareness

- **New Channels and Advertising Strategies:** In 2025, digital marketing activities were diversified to broaden brand awareness across a wider audience base. Intensive advertising campaigns conducted across new platforms such as TikTok, Bundle, X (Twitter), and the App Store significantly increased Findeks' visibility across different customer segments.
- **SEO and Organic Growth:** Thanks to comprehensive SEO efforts, the website's performance increased 2.8-fold compared to the previous year. These efforts generated high-volume organic traffic and strengthened Findeks' dominance within the digital ecosystem.

### Product Depth, Continuous Guidance, and Growth

- **New Standards in Risk Report and Data Depth:** The Risk Report's content was enhanced to enable members to assess their financial standing more holistically. New sections were added, data streams were updated via daily notifications, and the period for tracking historical performance was extended from 18 to 36 months.
- **Removing Barriers with Non-Membership Access:** The introduction of the "Non-Member Credit Score Inquiry" feature on Findeks website reduced barriers to financial awareness. From mid-December 2025 to the end of January 2026, approximately 10,000 users took advantage of this feature, gaining quick and practical insights into their financial status and entering Findeks ecosystem for the first time.
- **Findeks Radar and Real-Time Monitoring:** With the launch of Findeks Radar package, designed to support proactive financial health management, more than 7,000 users began tracking their credit scores in real time. Users dynamically managed their financial status by receiving instant notifications for every increase or decrease in their scores.
- **Engagement and Push Integration:** A total of 14 million notifications were delivered throughout the year through the implementation of push integration, which strengthened customer communication, and regular campaigns. Consequently, the number of credit score inquiries increased 2.5-fold compared to the previous year. These strategic initiatives also enabled the acquisition of over 500,000 new members.

### Infrastructure Strength and Digital Security

- **Digital Risk and Secure Access Infrastructure:** As part of our digital transformation in 2025, we transitioned identity verification and access management processes to a significantly more secure login architecture to enhance customer security and service continuity, which are at the core of our transformation. In line with cybersecurity standards, application login processes and password change protocols were modernized using more robust structures to protect user data. This enhanced infrastructure enables a fully compliant, secure, and sustainable system architecture in the long term.

## 2026 Strategic Targets: The Smart Financial Guide of the Future

**Our 2026 strategy focuses on transforming the financial ecosystem into a more integrated and accessible structure through the power of artificial intelligence.**

- **Value-Driven Ecosystem Transformation:** Findeks aims to evolve into a value-driven ecosystem for users who are newly entering the financial system or seeking to optimize their credit scores. As part of this strategic transformation, next-generation products and services will be introduced to enable users to manage their financial health through tangible and measurable data.
- **Deepening in the Commercial Segment (Commercial Dashboard):** A Commercial Dashboard will be introduced, enabling SMEs and commercial enterprises to monitor their financial indicators on a single platform. Businesses will be able to manage both their own financial standing and the commercial activities of their sub-dealers through real-time data.
- **Alternative Data and Inclusivity:** Customer retention will be strengthened through the use of new data sources (alternative data) and low-barrier acquisition models.

| FINDEKS INDIVIDUAL MEMBERS | FINDEKS COMMERCIAL MEMBERS |
|---|---|
| 8,205,302 | 627,635 |

| FINDEKS TOTAL MEMBERS | FINDEKS CREDIT SCORE QUERIES |
|---|---|
| 8,832,937 | 1,208,007 |

| FINDEKS RISK REPORT QUERIES | FINDEKS CHECK REPORT QUERIES |
|---|---|
| 10,550,352 | 679,025 |

| QR-CODED CHECK REGISTRATIONS | QR-CODED CHECK REPORT QUERIES |
|---|---|
| 24,852 | 10,047,560 |

# GREENDEKS

**Following the launch of the sustainability-focused Greendeks brand in 2024, its development progressed further in 2025, focusing on strengthening platform infrastructure and expanding its use cases across the ecosystem.**

In this context, Greendeks focused on enhancing its technical and content infrastructure to effectively address sustainability reporting requirements, green transformation expectations, and evolving financing needs.

Throughout 2025, significant improvements were implemented across both product development and user experience dimensions of the Greendeks platform. In particular, strengthening the content infrastructure in alignment with current regulations and reporting standards was prioritized. Accordingly, efforts were carried out to ensure compliance with key reporting frameworks, most notably the Turkish Sustainability Reporting Standards (TSRS).

To enhance the user experience, an AI-powered Chatbot Project was launched to make evaluation processes more understandable and accessible. Through “Greeny,” the digital assistant of Greendeks, users were provided with real-time guidance while completing assessment forms. In addition, short educational videos were integrated into the platform to improve user capabilities, and a Call Center was established to strengthen direct communication with users, making support mechanisms more effective.

In parallel, collaborations were developed with various stakeholders to support the wider adoption of Greendeks across different sectors, and activities, training programs, and field implementations were carried out to enhance sustainability awareness. In this context, contributions were made to the “From Risk to Opportunity: Twin Transformation Trainings” program conducted by Türkiye İMSAD (Turkish Construction Material Manufacturers Association). The trainings, held with the participation of Türkiye İMSAD members and affiliated associations, addressed current regulations and practices in the field of sustainability. Within the scope of the program, a comprehensive presentation titled “The Measurable Dimension of Sustainability: Sustainability Reporting” was delivered by Greendeks – KKB, covering corporate sustainability reporting, alignment processes with CSRD, ESRS, and TSRS, as well as ESG metrics and scoring methodologies. These sessions aimed to enhance participants’ capabilities in measuring and managing sustainability performance.

Sectoral awareness efforts were also expanded into the financial sector. On December 2, participation was provided as an invited speaker at the Sustainability Banking Conference organized by BDDK (Banking Regulation and Supervision Agency). During the conference, the importance of ESG metrics in financial decision-making processes and the added value of centralizing sustainability data within KKB were highlighted. It was also emphasized that Greendeks offers not only a performance index, but a comprehensive solution that makes sustainability management more accessible, measurable, and actionable for businesses.

In the real estate and retail sectors, an innovative application was implemented through a collaboration with Akiş REIT. Within this partnership, the ESG performance of tenants, suppliers, and business partners within the shopping mall ecosystem was measured via the Greendeks Platform. The results were formalized through certification processes, and stakeholders’ sustainability journeys were supported through structured action plans. This initiative marked the first time in Türkiye that the sustainability performance of an entire shopping mall value chain was measured on an index-based approach. In addition, various incentives provided to tenants included in Greendeks scoring system aimed to promote green transformation in the retail sector.

From a financing perspective of the sustainability transition, an innovative mechanism was developed to support, in particular, the green transformation of SMEs. In the last quarter of 2025, within the scope of the Green Export Loan structured in collaboration with KGF (Credit Guarantee Fund) and Ziraat Bank, the Greendeks score was integrated into the bank’s systems as one of the key indicators in the credit evaluation process.

Through this integration, access to financing and eligibility for KGF guarantees were aligned with an objective ESG-based assessment framework. As a result, sustainability criteria were translated into tangible and incentive-driven economic value, contributing to the green transformation of the real sector.

These developments have further strengthened Greendeks' position throughout 2025, establishing it not only as a tool for measuring sustainability performance, but also as a comprehensive solution enhanced by digitalization, user support mechanisms, and financing integrations.

## Strategic Objectives for 2026 and Beyond

In the upcoming period, the key priorities include deepening integration with financing mechanisms, facilitating SMEs’ access to green transformation processes, and strengthening the link between sustainability performance and economic value. At the same time, the goal is to enhance the Greendeks platform's end-to-end digital capabilities, establish infrastructure that enables companies to independently manage all processes from membership onward, and strengthen data-driven decision-making processes. Throughout 2026, Greendeks will contribute to the adoption of sustainable practices in collaboration with its stakeholders, supporting the country’s green development goals.

# KLOUDEKS

**Kloudeks contributes to Türkiye's corporate technology transformation by providing cloud and artificial intelligence (AI) services. These services offer secure and scalable infrastructure that keeps data within Türkiye.**

## A Trusted Cloud and AI Platform for the Digital Future

**As of 2025, Kloudeks delivers services through 3 distinct cloud deployment models to better address corporate needs.**

As of 2025, Kloudeks has been positioned as KKB's next-generation cloud technologies brand, designed to enable institutions to manage their service operations and system integrations through a secure, scalable, and high-performance infrastructure. Supporting the digital transformation journeys of institutions across various sectors—particularly in the financial industry—the platform enables uninterrupted management of critical business processes through its flexible architecture and advanced security layers.

As of 2025, Kloudeks delivers services through three distinct cloud deployment models to better address corporate needs:

- **Community Cloud**: Cloud clusters designed in line with sector-specific requirements and compliance criteria
- **Private Cloud:** A structure enabling the creation of dedicated cloud clusters tailored to individual institutions
- **Public Cloud:** A cloud model offering rapid deployment and flexible infrastructure, where data remains within Türkiye and is not subject to regulatory constraints

Across these models, services are offered under 241 product categories within the following six main service areas:

- Virtual Data Center Services
- Network and Security Services
- Backup and Disaster Recovery Services
- Managed Services
- AI Services
- Cloud Marketplace

To support new services, a comprehensive transformation of the technical infrastructure was carried out. The required components for the transition to a microservices architecture were completed; CI/CD, load balancing, and auto-scaling infrastructures were established; and object-based storage, API management, and service monitoring modules were deployed. In addition, the security product portfolio was expanded, the scope of penetration testing was extended, and the necessary infrastructure was prepared for new services targeting banks and financial institutions. As a result of these efforts, the platform's performance, reliability, and sustainability were significantly enhanced.

These initiatives and investments have not only strengthened the technological capabilities

offered to corporate clients but have also established a structure that directly contributes to Türkiye's digitalization goals, data sovereignty, and the development of the local technology ecosystem. With its cloud and AI infrastructure, Kloudeks is positioned as a platform delivering strategic value at a national scale.

**Among Kloudeks' contributions to Türkiye are:**

- Supporting digital sovereignty through a domestic cloud and AI infrastructure
- Ensuring that corporate data is stored and processed within Türkiye's borders
- Establishing compliant and secure cloud environments for regulated sectors
- Accelerating the digital transformation processes of institutions
- Promoting the adoption of cloud and AI technologies at the enterprise level
- Supporting the execution of critical business processes with high security and continuity standards
- Contributing to the development of the local technology ecosystem
- Encouraging the development of value-added digital services and AI solutions in Türkiye

In 2025, enhancing Kloudeks' AI capabilities was identified as one of the key focus areas. In this context, a centralized GPU infrastructure was established using high-performance graphics processing units, and separate platforms were deployed for microservices architecture and virtualization infrastructure.

On these platforms, the following components were made available:

- GPU infrastructure as a service Model execution and management infrastructures Indexing, vectorization, and contextual search infrastructures
- AI application development environments
- API-based service components

In addition, Large Language Models were offered through a service-based approach.

A wide range of language models with varying capability levels—particularly domestic models—were made available to institutions via APIs, using a token-based and multi-tenant structure. This approach provided institutions with a flexible and scalable AI usage environment.

Starting in 2026, the focus will be on improving the security of AI services, ensuring compliance with international regulations and enterprise requirements, and creating a secure service ecosystem where data remains within Türkiye's borders. To this end, plans are in place to further develop governance and security layers that encompass model governance, transparency, traceability, risk classification, data provenance, and responsible AI principles. Additionally, efforts will focus on expanding self-service management tools, broadening the service catalog, automating integration and configuration processes, and improving the overall user experience. Through these initiatives, Kloudeks aims to strengthen its position as a trusted, sustainable domestic cloud and AI platform.

# OUR DEPARTMENTS


# INFORMATION TECHNOLOGIES AND R&D DEPARTMENT

**Through the initiatives it implemented in 2025, the Information Technologies and R&D Department has further strengthened KKB's leading position in the sector along the axes of technology, innovation, and operational excellence.**

For the Information Technologies and R&D Department, 2025 was a year of significant strategic progress. KKB's vision of digitalization, data-centricity, and AI-driven transformation was translated into tangible outcomes. The modernization, agile transformation, and infrastructure strengthening steps taken in 2024 were transformed into scalable, secure, and sustainable technology platforms on a corporate scale in 2025.

Information Technologies Management has positioned the technology infrastructure not merely as a supporting element but as a strategic lever that creates value, in line with KKB's mission to strengthen the sharing economy in the sector and to provide cost and efficiency advantages by centralizing non-competitive operational and risk-focused processes of financial sector institutions.

The IT Architecture and Governance, Application Development, Infrastructure & Operations, and R&D teams have worked in alignment within the framework of common architectural principles, standards, and governance models; ensuring both the modernization of existing systems and the implementation of platform-based structures that will respond to the technological needs of the future.

The Information Technologies and R&D Department has further strengthened KKB's leading position in the sector along the axes of technology, innovation, and operational excellence through the initiatives it implemented in 2025. Through artificial intelligence, automation, and modern architectural approaches; system reliability and scalability have been increased, operational risks have been reduced, and resource utilization has become more efficient.

In 2025, IT teams have gone beyond being a structure that merely produces technological solutions and have reinforced their role as a strategic business partner that understands business objectives, places governance and quality at the center, and supports data-driven decision-making processes.

## Strategic Objectives for 2026 and Beyond

In the upcoming period, it is planned to focus on the following strategic targets:

- Accelerating the transformation of applications into microservices architecture and increasing cloud compatibility,
- Expanding AI-supported data quality, analytics, and decision support systems,
- Developing a modular and reusable enterprise AI framework that will enable the Agentic AI approach,
- Scaling strategic platforms such as Greendeks and ensuring their broader adoption across the sector,
- Increasing the level of automation in IT processes and transitioning to proactive, intelligent operations management models,
- Expanding the agile working culture and metric-based management approach across IT,
- Enhancing data integrity and usability through data enrichment aligned with new data sources and data modeling and storage policies.

# INFORMATION TECHNOLOGIES AND R&D DEPARTMENT

## IT Application Development Management Unit

**Significant progress has been made in new product development, and projects that create corporate value have been successfully completed.**

In 2025, the Application Development Management Department took significant steps to enhance member experience, increase operational efficiency, and strengthen sustainable software architecture in alignment with corporate strategies focused on digitalization, technological modernization, and innovation. These activities have included developing next-generation digital products, implementing AI-supported solutions, and adopting an agile software development culture.

Within the scope of application modernization, the Check Deduplication Project, Findeks mobile application, TKN and BKN score updates, and the MERCEK application have been renewed. The widespread use of GitHub Copilot in software teams has increased efficiency and quality in development processes.

In line with digital transformation efforts, many applications have been migrated to the Openshift platform, transitioning to a container-based architecture; the ERP platform has been upgraded to version 12.5, and the CAPTCHA service has been launched on Kloudeks with a SaaS model. In addition, strategic projects such as the Design System and File Integrity Monitoring Application have been completed; the guest checkout feature added to Findeks.com has facilitated user access.

With agile transformation, software development processes have been restructured with sprint-based planning and a rapid feedback approach. Among the 2026 targets are the transition to microservices architecture, the e-Invoice project, completion of KVKK compliance, AI-supported data quality solutions, and the development of the Greendeks internet branch platform.

## IT Infrastructure Technology Management Unit

IT Infrastructure Technology Management has undertaken a strategic transformation leadership role in the areas of continuity, security, and scalability of digital operations, in full alignment with corporate strategies focused on efficiency, operational excellence, and sustainability. Infrastructure operations have gone beyond merely ensuring technical continuity; new-generation technology services, automation capabilities, and cyber risk management approaches that support the strategic objectives of business units and strengthen corporate risk management have been implemented.

In this context, through the widespread adoption of Infrastructure as Code (IaC) approaches, transition to modern infrastructure platforms, deployment of AI and data-driven services, and strengthening of cyber resilience architecture, the IT Infrastructure Technology Management unit has been positioned as a strategic value generation center that directly contributes to the company's digitalization roadmap and holistically supports operational efficiency, cost effectiveness, and regulatory compliance.

### Operational Excellence and Next-Generation Services

Operational processes have been restructured with a focus on automation and standardization, service delivery times have been shortened, risks have been reduced, and resource utilization has been optimized. In this scope, the institution's digital capacity has been enhanced by implementing Multi Datacenter S3 data storage infrastructure, LLM and artificial intelligence platforms, secure development environments, data center replication solutions, DNS & IP management, endpoint device management, and the Help Desk 5555 service.

### Infrastructure as Code and Automation Transformation

The establishment of the IaC approach as a corporate standard has expanded automation across virtualization, networking, and data platforms. Certificate management, network discovery, firewall rule management, and VLAN operations have been automated. These changes have made infrastructure operations faster, more traceable, and less susceptible to human error.

### Modernization and Platform Transformations

Infrastructure and application platforms have been aligned with current technology standards; security and network architecture have been strengthened, end-user working environments have been renewed, and business continuity infrastructures have been enhanced. With modular architecture transformation, the time-to-market of digital products has been accelerated.

### Cost Optimization and Resource Efficiency

Through arrangements ensuring a more balanced use of infrastructure resources, costs have become more predictable; savings in licensing and operating expenses have contributed to financial sustainability.

### Infrastructure of Tomorrow: Vision of Proactive, Intelligent, and Sustainable Infrastructure Technologies

IT Infrastructure Technology Management aims for proactive and AI-supported infrastructure management in line with principles of codified infrastructures, resilience, trust-oriented architecture, performance and cost optimization, and sustainability. This approach strengthens the unit's strategic role in shaping the institution's digital future.

# INFORMATION TECHNOLOGIES AND R&D DEPARTMENT

## IT Architecture and Governance Unit

**Implementing AI-supported software development practices has increased the quality of teams' code, their delivery speed, and their level of compliance with standards, while disseminating modern software lifecycle approaches across the organization.**

In 2025, the IT Architecture and Governance Unit focused on enhancing corporate architecture maturity in line with KKB's strategic objectives. This included strengthening the traceability of technology assets and implementing efficiency-oriented transformations in operational processes. The widespread adoption of AI-supported software development practices has improved code quality and delivery speeds. In cooperation with TÜBİTAK, electronic and mobile signature infrastructures have been renewed, increasing security and providing a 62% cost advantage.

In order to strengthen process automation and integration capabilities, the n8n platform has been positioned; POC studies have been carried out for natural language-based test automation and self-healing test scenarios. Within the scope of agile transformation, the new JIRA infrastructure has been implemented, and software development and demand management processes have been redesigned; data-driven monitoring of team performance has been enabled through more than 40 agile metrics and customizable dashboards. In addition, with the IT Dashboard created, quality indicators related to infrastructure, mainframe, and system availability have been made trackable on a single screen.

In the monitoring domain, transition to Zabbix and Enterprise Grafana solutions has optimized licensing costs; 32 critical application and infrastructure issues have been proactively resolved by the Service Continuity team.

The ServiceNow-based Enterprise Service Management application has been renewed with internal resources, 600 workflows have been reviewed, processes have been simplified, and end-to-end traceability has been ensured across service, application, and infrastructure layers.

Through Configuration Management efforts, 99% of the IT inventory has been automatically discovered, service–application relationships have been made visible, and architectural data has been integrated into financial analysis processes. While operational resilience has been increased through Management Assertion Audit automations, ODM site switch developments, and robotic process improvements, cost optimization of approximately USD 100,000 has been achieved.

The R&D Office under the IT Architecture and Governance structure has coordinated collaborations with universities and industry stakeholders, successfully completed quarterly TZE targets, and contributed to the institution's innovation capacity through patent applications.

## Artificial Intelligence Management Unit

**Within the scope of the artificial intelligence (AI) strategy, the "AI Production Line" approach has been designed to enable the rapid and controlled deployment of projects into production. Implementation of this approach has begun.**

In line with KKB's strategic objectives, artificial intelligence activities were restructured in 2025 and positioned as the central hub for the institution's research, development, and productization activities in the field of artificial intelligence under the Artificial Intelligence Management Unit. The Unit has focused on developing the institution's artificial intelligence strategy, determining project priorities in alignment with the strategy, establishing governance, and creating a working environment that ensures the effective functioning of the artificial intelligence team. The Unit has also implemented prioritized artificial intelligence projects.

Within the scope of the artificial intelligence strategy, the "Artificial Intelligence Production Line" approach, which aims to enable the rapid and controlled deployment of projects into production, has been designed and its implementation has been initiated. A scalable structure is being designed in which artificial intelligence solutions will be deployed in a way that integrates with existing applications, through corporate cloud and container-based architectures, CI/CD infrastructures, and standardized operating principles.

The target architecture has been defined to ensure that artificial intelligence projects within the institution are carried out more efficiently and sustainably; in this framework, the "LLM as API" approach has been adopted in internal applications, and an architecture in which artificial intelligence services are centralized has begun to be used. Thus, instead of separate model integrations for different needs, a secure, manageable, and cost-effective shared artificial intelligence service layer has been established.

This layer increases corporate scalability and reusability by standardizing components such as language models, embedding, document processing, and evaluation.

The artificial intelligence assistant project for the use of institution employees has been redesigned and developed with an innovative architecture and a modular structure compatible with current technologies. In order for the assistant to access accurate information and generate consistent responses, the RAG architecture has been taken as a basis; in addition, a configurable artificial intelligence platform adaptable to different assistant scenarios has been established. In the developed infrastructure, modules that will enable basic "agentic AI" use cases have also been implemented.

### Agentic AI and Modular AI Platform Vision

In 2025, the Artificial Intelligence Management Unit has addressed the Agentic AI approach, which provides capabilities such as performing tasks with natural language, autonomous process management, and dynamic problem solving, as a corporate vision. Preliminary work has been completed for integration, security, authorization, and traceability requirements; an architectural foundation has been established for the modular and scalable "Agentic AI Framework" to be developed in 2026. This approach aims to transform artificial intelligence projects from isolated solutions into a sustainable platform at the corporate scale.

### Synthetic Data and R&D Activities

In order to protect data privacy in artificial intelligence model training and testing processes, synthetic data generation projects have been carried out; high-volume and high-quality data production has been achieved using generative artificial intelligence techniques. In line with the outputs obtained in 2025, it is planned to expand the studies to different use cases in 2026.

### Ecosystem and Innovation Activities

In order to support next-generation development practices, the agentic code approach has been evaluated; pilot studies have been conducted with tools such as Cursor and Claude Code. In addition, preparations have been initiated for the institution's first artificial intelligence hackathon; an innovation process supported by mentors has been carried out with teams selected from over 1,200 applications, and finalists have been determined through artificial intelligence-supported evaluation mechanisms.

# RISK CENTER SERVICES AND DATA MANAGEMENT DEPARTMENT

**At KKB, we simplify and improve existing products and processes with an eye toward efficiency.**

The Risk Center Services and Data Management Department is responsible for maintaining Risk Center activities within KKB and for providing services to the financial sector. This department consists of the Risk Center Product Management and Development Unit, the Data Solutions Unit, the KKB Product Development Unit, and the Business Intelligence, Reporting, and Data Quality Unit.

Each unit carries out its activities using the most cutting-edge technologies to meet the needs of member institutions. To this end, data sources are enriched and the quality of collected data is improved. Additionally, as part of the strategy to create value from data, analytical products are developed, and reports and statistics are published for regulatory authorities and the public.

In order to ensure the effective management of national resources and to accurately identify the needs in the sector at KKB; communication with members has been intensified, and expectations and needs are collected through different channels. All improvement ideas are evaluated together with the members, and those deemed beneficial are implemented. For this purpose, numerous focus working groups consisting of member representatives have been organized; thus, KKB's resources have been directed to areas aligned with the needs of the sector.

At KKB, we simplify and improve existing products and processes with an eye toward efficiency. Additionally, new products are developed and implemented by considering both sector demands and international best practices.

Along with its existing ACCIS membership, KKB continues its ACIPE (Association of Credit Information Providers in Eurasia) membership. Throughout the year, many foreign credit bureaus have contacted KKB within the framework of these memberships. The ACIPE 2025 Board of Directors meeting was also held in Istanbul and hosted by KKB. These memberships and visits contribute to KKB's goal of providing services that meet international standards.

## Risk Center Product Management and Development Unit

The Risk Center Product Management and Development Unit is responsible for obtaining data from the financial sector and from institutional sources in other sectors that may serve as source institutions, developing products and services on behalf of the Risk Center based on this data, providing all kinds of maintenance and support throughout the lifecycle of products and services, carrying out product management activities related to Risk Center services, and managing communication and coordination with members and the Risk Center.

In 2025, the Unit has carried out numerous projects in alignment with the strategy of creating value from raw data collected from members, primarily focusing on simplification and efficiency. Through these projects, the data scope and content of the services provided on behalf of the Risk Center have been enriched.

In addition, in line with the strategy of understanding, interpreting, and producing the best solutions for member expectations, the Member Relationship Management Team has been restructured with the aim of strengthening member communication. In this context, intensive field communication has been maintained throughout the year, and many focus working groups have been organized in order to identify sectoral needs and to develop solution proposals together with all stakeholders.

In the coming period, we plan to develop projects to enhance existing Risk Center products and services. We also plan to expand the use of agile project management methods to implement projects with greater flexibility. Additionally, we plan to continue our efforts to manage budgets more effectively and improve communication with members.

## Data Solutions Unit

The Data Solutions Unit develops value-added products for member institutions and conducts activities in various areas to help them manage risk and provide innovative solutions to the sector.

**The Data Solutions Unit continues to develop solutions that will create added value for the financial sector through innovative approaches and technological developments.**

The Data Solutions Unit continues to develop solutions that create added value for the financial sector by taking innovative approaches and making technological developments.

Compliance with ethical regulations, risk management, and transparency principles are prioritized in the implemented projects. Each development aims to meet the sector's expectations while providing reliable, transparent service.

The Data Solutions Unit continues to develop solutions that will create added value for the financial sector through innovative approaches and technological developments. During the renewal of existing products and services, current technologies and methodologies are continuously monitored and utilized. At the beginning of the year, new versions of TKN and TBE, which are among the core commercial score services, have been enhanced in terms of model explanatory power through the use of segmentation, additional variables, different optimization techniques, and machine learning methods, and have been made available for use by members.

To strengthen KKB's central position in the financial sector and to develop solution proposals, Analytical Working Groups have been organized during the year, where analytical sector representatives have come together for the first time and exchanged ideas. Within the framework of KKB's redesigned field communication vision; feedback regarding the developed products and services is collected through these working groups. In this direction, the 3rd version of BBE, BKN Exception Risk Index, and BKN Score Trend will be made available to member stakeholders in the upcoming period.

Finally; with the increasing importance of data privacy, studies have been initiated on the Federated Learning approach in order to develop joint solutions that will enable the use of data at its source without transferring it outside the relevant institutions. Following the R&D phase, it is aimed to carry out projects that will add value to the sector.

## KKB Product Development Unit

The KKB Product Development Unit is responsible for developing products and services for the financial sector. The Unit provides maintenance and support for these products and services and coordinates with stakeholders who provide services to KKB. In line with KKB's objective of delivering knowledge and technology to develop solutions for the financial sector's needs, the Unit continues its activities.

Numerous efforts have been made during the year to increase the number of banks integrated into the Electronic Letter of Guarantee Platform system and to ensure integration with new letter beneficiaries, contributing to digitalization. Additionally, ongoing efforts are being made to develop the Agricultural Loans Evaluation System (TARDES) and improve service quality.

Combating fraud has emerged as a sensitive area within the framework of sectoral needs in 2025. To this end, the Fraud Working Group, led by KKB, has met regularly and identified priority areas. KKB has developed the necessary solutions by collaborating with internal resources and relevant stakeholders.

In this context, the HAPS (Account Opening Sharing System) project, carried out with the Interbank Card Center, aims to address social engineering fraud. Additionally, a study is being conducted to provide a centralized solution in the field of behavioral biometrics.

## Business Intelligence, Reporting and Data Quality Unit

The Business Intelligence, Reporting, and Data Quality Unit conducts reporting and analysis activities based on collected data. With this responsibility, the unit aims to inform the strategic decisions of KKB, the Risk Center, and the financial sector. The unit conducts activities aimed at maintaining and improving data quality to present the most accurate information to the financial and real sectors. Additionally, the Unit is responsible for data governance activities, including determining data access policies, regulating and controlling access authorizations, and creating and maintaining business data dictionaries.

The Unit publishes statistics to the public on behalf of the Risk Center of the Banks Association of Türkiye and fulfills report requests from official institutions. The Unit ensures the periodic distribution of these reports.

The Unit develops interactive dashboards to monitor topics such as company financials, sales performance, and budget realization as part of its MIS activities. These dashboards allow senior management and business units to instantly view relevant KPIs, perform trend analyses by filtering based on date, channel, member, and product, and make quick, data-driven decisions. Additionally, the Unit analyzes all internal and external reporting needs and carries out the development and periodic distribution of reports.

# DIGITAL CHANNELS, PRODUCT AND PROJECT MANAGEMENT DEPARTMENT

## Corporate Project Management Unit

The Corporate Project Management Unit (ePMO) is responsible for managing projects from start to finish that align with the organization's strategic objectives. The ePMO also executes new product development processes within a methodological framework and ensures the sustainability of the existing portfolio. The ePMO centrally reports operational processes at varying levels of detail and supports strategic decision-making mechanisms.

Projects for which concept studies were completed and pilot implementations were carried out in 2024 were gradually rolled out beginning in 2025, and the achieved outcomes have been incorporated into the "Continuous Improvement" (Kai-Zen) cycle.

### *Strategic and Data-Driven Approaches*

The following critical steps were taken during 2025 as part of a data-driven management approach:

- **Dynamic planning:** A quarterly 'Master Planning' (MP) approach was adopted to ensure rapid adaptation to change.
- **Fusion Meetings:** These meetings, held prior to MP, involved all stakeholders and prioritised projects according to strategic alignment, impact and benefit criteria, while optimising resource capacity planning using a "Completion-Focused" approach.
- **Transparency and Governance:** Communication channels were strengthened through in-depth meetings at senior management level and critical project reporting. Resource planning processes were visualised using "Heat Maps" at both macro and micro levels, and were integrated into decision support processes.
- **Agile Methodology:** Project management standards have been restructured in line with a value-driven, adaptable Agile methodology.
- **ICT Project Management:** The year 2025 marked a turning point with the integration of ICT Infrastructure Project processes into the system. Through multidisciplinary collaboration, the visibility of infrastructure projects has increased, creating significant operational value.

### *Operational Efficiency Indicators*

The following key achievements have been realised as a result of improvement initiatives compared to 2024:

- **Project Health:** A 26% reduction in the project cancellation rate has been achieved.
- **Planning Discipline:** A 46% decrease in the number of ad-hoc projects added to the existing plan has been recorded.
- **Productivity:** The number of projects completed during the year increased by 10%; when infrastructure projects are included, this increase reached 50%.
- **Resource Efficiency:** The alignment of production capacity with actual effort and resource utilisation efficiency improved by 28%.

2026 Vision: ePMO intends to maintain its Kaizen-focused approach in 2026 with the aim of reinforcing the system infrastructure and embedding process improvements within the organisation.

## Product Management and Marketing Unit

The Product Management and Marketing Unit oversees product management, digital experience management, and brand management and growth functions within an integrated structure. The unit is responsible for developing, managing, and ensuring the continuity of all touchpoints with its target audience. It continues its work with an end-to-end approach to the customer journey. Solutions that enhance users' financial awareness, support decision-making processes, and provide a user-friendly experience are implemented within this scope.

### Product Management Activities

The activities of Findeks Product Management focus on regularly reviewing and disseminating value-added products and solutions that support the financial decision-making processes of individual and commercial users, as well as those in the real sector. Content and functional improvements are made in line with customer feedback and usage data. All work is undertaken with the aim of accurately understanding customer needs and delivering accessible, clear, and benefit-focused solutions via digital channels.

The product portfolio is continuously updated to address the diverse needs and usage scenarios of users, with customer experience, customer acquisition, and value maximization as priority criteria. This approach enhances individuals' financial awareness and helps businesses assess risks more effectively.

In 2025, as part of product management activities, the content of the Individual and Commercial Risk Reports offered in the individual and commercial segments was reviewed. Reporting times were shortened, and new fields were added to the reports.

Efforts to increase the visibility of Findeks products within the mobile applications of banks acting as intermediaries for their sale have gained momentum, driven by a strategy to strengthen brand positioning and customer acquisition. As a result, Risk Reports are now available to individuals via the mobile applications of eight additional banks, achieving penetration at customer touchpoints.

For commercial customers, new product concepts and content have been developed to enable businesses to assess their financial situations more holistically. Commercial customers' needs have been analyzed in greater detail within the framework of evolving market conditions, and Findeks's bespoke dashboards and financial insights have been refined.

### Digital Experience Management Activities

In the realm of digital experience management, the emphasis has been placed on personalized recommendations, streamlined onboarding processes, and experience designs based on user behavior. In line with this experiential approach, the goal is to encourage users to engage more meaningfully with personalized content and products. New digital experiences that promote financial literacy have been developed.

Research into the financial needs of existing users and potential customers has led to persona-based target audience definitions, enabling a more holistic design approach across all channels. The goal is to provide richer, more inclusive insights tailored to different user segments. The platform is designed for quick and easy access and interaction. It incorporates gamification, package structures, cross-product integration, and a "no login" feature that allows users to experience Findeks without registering. In line with this, Findeks.com and Findeks mobile app have undergone a complete redesign with a focus on design and user experience.


2025 KREDİ KAYIT BÜROSU ANNUAL REPORT

## DIGITAL CHANNELS, PRODUCT AND PROJECT MANAGEMENT DEPARTMENT

**Brand Management and Growth Initiatives**

In 2025, the brand management initiatives focused on strengthening Findeks' role as a trustworthy financial guide and presenting its products and services more clearly. Brand perception was addressed through a holistic approach encompassing communication activities, the product experience, digital touchpoints, and the entire customer journey.

Throughout the rebranding process, Findeks has evolved from being merely a platform for checking credit scores to becoming a data-driven reference point for financial decision-making. Design and user experience improvements across digital channels were supported by mobile-first designs and streamlined workflows.

As part of the growth strategy, a behavioural, data-driven targeting model was adopted; user engagement increased through personalised campaigns, product-based packages, and credit score-based notifications. Thanks to integrations developed with banks and business partners, Findeks' usage has expanded, establishing the brand as a more widespread reference layer within the financial ecosystem.

Campaign performance has been continuously optimised through a test-and-learn approach based on data; the insights gained have directly contributed to product development and channel strategies. The aim for 2026 is to support sustainable growth through customer acquisition, personalised experiences, and alternative, data-driven solutions.

### Agile Transformation Management Unit

The Agile Transformation Management Unit (Agile 360) aims to embed an agile working culture within the organization by establishing governance standards and providing coaching and mentoring support to teams.

Çevik 360
merkezinde SEN varsın

Since taking over from the ePMO in September 2025, Agile 360 has rapidly expanded the scope of the transformation.

- **Scaling:** The journey began with six pilot teams and gained significant momentum, reaching 16 teams and approximately 150 employees by the end of 2025.
- **Standardization:** Basic working standards have been established for non-IT teams, and setup and operational processes have been standardized.
- **Development and performance:** There has been a significant increase in production speed among teams, and productivity has been measured using concrete data through the "Agile Report Card" and "Maturity Assessments."
- **Economic Value Added:** A direct contribution has been made to the organization's budget by delivering training and consultancy services using internal resources within the Agile 360 framework.

### Strategic Objectives for 2026 and Beyond

As part of the deepening of agile transformation in 2026, the focus will be on the following objectives:

- Enhancing the agility maturity levels of existing teams and establishing a common corporate language,
- Involving new teams from both IT and non-IT areas in transformation processes,
- Promoting the culture through events such as 'Agile Day' and creating role-based development catalogues,
- The aim is to establish a holistic link between corporate strategy and agile operations through QBR (Quarterly Business Review) processes.

# DIGITAL SERVICES DEPARTMENT

**82**
**cloud proposals were generated.**

**27**
**colocation proposals were generated.**

**Proof-of-concept (POC) studies were conducted with**
**20**
**companies.**

**Cloud and artificial intelligence services were provided to**
**8**
**companies.**

### Cloud Services Unit

KKB has made it a strategic priority to support the digital transformation processes of organizations operating in sectors where keeping data within Türkiye is critical, particularly in the financial sector. KKB accomplishes this through its KKB Cloud platform. KKB Cloud provides services through sector-specific cloud infrastructures and offers secure, scalable, and sustainable technology infrastructures that ensure data remains in Türkiye for non-regulated organizations via its public cloud model.

### Initiatives / Projects Implemented Throughout 2025

- The Community Cloud has been launched for institutions subject to Law No. 6361 on Financial Leasing, Factoring, Financing and Savings Finance Companies.
- The Community Cloud has been launched for institutions subject to the Banking Law No. 5411.
- A General Cloud environment has been deployed for institutions not subject to regulation but required to keep their data within Turkish borders.
- Dedicated and shared GPU environments, AI development platforms, Large Language Model as a Service (LLM as a Service) environments, and AI Chatbot and Retrieval-Augmented Generation (RAG) services have been deployed for the AI environments to be provided to institutions.
- A Central Cloud Marketplace environment has been prepared, and new SaaS products have been launched to support the fintech ecosystem.
- Backup as a Service (BaaS) infrastructures have been made available to organisations.
- Object Storage as a Service (OSaaS) infrastructures have been made available to organisations.
- Continuous Integration/Continuous Delivery (CI/CD) platforms have been deployed for organisations.
- Secure Application Programming Interface (API) Gateway environments have been deployed to enable Software as a Service (SaaS) to be made available to external customers.
- Kubernetes environments for microservice application development and deployment have been set up.

# DIGITAL SERVICES DEPARTMENT

## Highlights

- Kloudeks, a brand specialising in cloud and artificial intelligence technology that ensures data remains within Türkiye's borders, has been launched.
- MIA is a new product that enables the delivery of large language models as a service. It offers multi-tenant, scalable and rapid deployment capabilities via a token-based, built-in API gateway. This reduces or eliminates the need for organisations to invest in GPUs for their AI workloads.
- Following an agreement with TÜBİTAK, Turkish language models developed by TÜBİTAK are now being made available to the financial sector.
- The MAIN product, developed by HAVELSAN, is now available via the Large Language Model Platform as a Service (MIA), which was developed by Kloudeks.

## Strategic Objectives for 2026 and Beyond

- The objectives include obtaining the TS EN 50600-3 Operations Certificate for Phase 1, obtaining the Phase 2 Facility and Operations Certificates, and providing Community Cloud Services to Payment and Electronic Money Institutions.

## Data Centre Services Unit

The Data Centre Services Unit is responsible for ensuring the uninterrupted operation of data centre electrical, mechanical and IT infrastructure systems. The Unit guarantees service continuity by identifying risks in advance and carrying out the necessary preventive and corrective actions. It also implements continuous improvement initiatives across our facilities.

Following the full utilisation of capacity at Anadolu Data Centre Phase 1, and in line with growing market demands, construction work on Phase 2 commenced in 2025. The project is scheduled for completion in September 2026, with the first hall set to open and commence operations the following month. The project is planned for full completion by 2028.

As part of the project, applications for Data Centre Special Incentives have been completed, and the incentive processes have been successfully concluded. Upon completion of Phase 2, the IT power capacity will reach approximately 7.5 MW.

Acquisition of the TSE Data Centre Operation Certificate and TSE Data Centre Operations Certificate is targeted for 2026.

## Initiatives/Projects Implemented Throughout 2025

- Support was provided for infrastructure work and system installations for KKB Cloud and KKB Prod.
- A new DCIM system was installed and commissioned to automate VM operational processes at optimal costs.
- The Alpha portal was redesigned to align with data centre processes within the framework of TS EN 50600 standards.

## Highlights

- The process for obtaining the Phase 1 TS EN 50600-3 Operational Certificate was carried out and the application completed.
- Site visits were conducted to assess on-site solar power system solutions that could meet the energy consumption requirements of our data centre.
- An adiabatic wastewater collection system was installed to reduce water consumption.
- A basement drainage system was installed to mitigate the risk of flooding.
- An adiabatic fresh air cooling system was designed and commissioned to counteract the impact of high air temperatures.

**4,333**
**Alpha CS (Customer External Portal) requests were processed.**

**241**
**Customer infrastructure setup requests were processed.**

**1,311**
**Customer remote hand requests were processed.**

**58**
**KKB Cloud infrastructure setup requests were processed.**

**44**
**KKB Prod infrastructure setup requests were processed.**

## Strategic Objectives for 2026 and Beyond

- Completion of the Phase 2 construction process and commissioning of the facility,
- Designing the Phase 3 expansion area as an AI data centre as an investment for the future,
- Obtaining the TS EN 50600-3 Operations certificate for Phase 1, and the Facility and Operations certificates for Phase 2,
- The aim is to ensure that all energy consumption is met by renewable energy sources.

# SALES, OPERATIONS AND PRODUCT DEVELOPMENT DEPARTMENT

## Operations Management Unit

The Operations Management Unit comprises three distinct teams: Official Correspondence; Authorisation; and the Communication Centre. All teams are involved in KKB's internal processes, as well as in the products and services provided on behalf of the Banks Association of Türkiye Risk Centre (Risk Centre or RM), in accordance with the contract with the Risk Centre.

### Authorisation Management Team

Activities have been carried out to ensure that all operational transactions and authorisation requests received from members, official institutions, customers and internal units regarding services provided on behalf of KKB and the Risk Centre are processed in accordance with process and quality criteria. The aim is to internalise the requests, demands or problems of the entire financial sector using KKB products and services and to provide swift solutions.

Following the launch of the Asset Management Project in 2025, which aims to manage the authorisation and membership processes of KKB product and service users more effectively, while minimising the risk of erroneous transactions, business processes have been optimised through the use of a user-friendly interface. This has prevented potential errors in legacy systems. Migrating Findeks Authorised Representative Change process to the system has made the process measurable, resulting in an average time saving of 60%.

### Official Correspondence Team

In official correspondence issued on behalf of the KKB and the Risk Centre, activities have continued to ensure that information is provided within the statutory time limits and is limited to that requested in the correspondence. This follows an examination of whether the institution is legally authorised to request such information and whether the KKB or the Risk Centre holds the requested information. At the same time, written guidance has been provided in response to petitions received from individuals, in accordance with their requests. In 2025, the institution received a total of 12,107 letters, all of which were responded to within the targeted timeframes. New templates have been created to ensure that requests from official bodies are answered comprehensively and in a standardised manner. The Authorisation Management and Official Correspondence Unit aims to implement improvements for 2026, playing an active role in enhancing both teams' processes to achieve efficient utilisation of resources and operational efficiency in particular.

## Sales and Real Sector Customer Management Unit

The Sales and Real Sector Customer Management Unit continues its work with the aim of representing KKB within the real sector, bank regions and branches, as well as across digital channels; promoting Findeks products and services; and ensuring the effective implementation of institutional strategies in the field. In line with KKB's strategic growth objectives, the Unit operates using a sales and relationship management approach to both acquire new customers and deepen existing partnerships.

As of 2025, the Unit conducts its activities under three main structures: Strategic Customer Management, Findeks Partnership Management and Findeks Regional Sales Management. Through this structure, the penetration of Findeks products is being increased across a broad ecosystem ranging from real sector companies to financial institutions, and from banks' digital and branch channels to alternative distribution channels; the aim is to achieve sustainable sales growth and operational efficiency with a focus on the customer experience.

### Findeks Partnership Management

Findeks Partnership Management operates in both the banking and non-banking sectors to increase the availability of Findeks' products and services. Previously focused on bank branches, sales activities have begun expanding into digital channels since 2025. Positioning and branding work has been carried out for all banks, particularly those without Findeks PDF report sales in their mobile branches. As of 2025, Findeks PDF reports have begun to be offered via the mobile channels of five additional banks, in addition to existing ones. Approximately 9.2 million PDF reports were sold in 2025, representing a 12% increase from the previous year. Efforts to expand and deepen the reach of Findeks PDF reports via bank mobile channels will continue in 2026.

Additionally, efforts to expand Findeks' individual membership services are ongoing to enhance the customer experience and make more effective use of banks' mobile channels. Individual Findeks membership services are now available via the mobile channels of two banks. The unit responsible for package sales via bank branches has increased the number of banks with which annual package sales agreements have been signed to eight, achieving the highest number of agreements ever. The goal is to achieve more homogeneous and sustainable distribution of sales turnover. The Partnership Management team is focusing on expansion through branch and mobile channels and has signed package sales partnership agreements with three banks. Findeks Report services have been launched via e-money and payment institutions among non-banking sector business partners, reaching approximately 75,000 users this year. Additionally, the credit score inquiry service via 1122 SMS has served over 250,000 users annually. As part of the expansion strategy for alternative channels, agreements have been signed with the factoring and consumer finance sectors. These agreements are the first of their kind in these sectors. In the new year, the goal is to gain closer access to users in these sectors as well, thereby promoting Findeks products and services.

### Findeks Regional Sales Management

Findeks Regional Sales Management, which is responsible for ensuring that Findeks products and services are offered through banks' branch channels by conducting regular visits to banks' regional offices, carried out 14,120 visits to approximately 1,200 institutions in 2025, representing a 24% increase. These initiatives aimed to enhance efficiency in sales activities within the banking channel. In line with the organisation's strategic objectives, these efforts resulted in a 65% increase in sales activities within the banking channel in 2025.

### Strategic Customer Management

The team, which works to ensure KKB's representation in the real sector, expand the reach of its services into non-banking areas, and identify new applications for its services through projects and partnerships, has been continuing its work under the name Strategic Customer Management since 2025. The team carries out its work by establishing contacts with organisations in the real sector and the umbrella organisations representing them. Strategic Customer Management also oversees KKB's relationships with the insurance sector, payment and e-money institutions, and capital market intermediaries, in addition to the real sector.

As a result of nearly 400 company meetings held in 2025, new product penetrations were achieved with organisations operating across 17 different sectors. In sectors including insurance, payments and e-money, and investment firms, the use of 25 new products was launched across a total of 18 firms. With the inclusion of 40 new firms across 12 different sectors—including civil aviation and energy, as well as construction, fast-moving consumer goods and agriculture—the total annual number of bank guarantee letters accepted by firms in the Strategic Customer Management portfolio reached 73,000. As part of the objective to expand access to Findeks services for real sector firms, penetration was achieved in 2025 through various system development initiatives in the electricity, construction, payments and electronic money, agriculture, insurance, civil aviation and capital market intermediary sectors. In 2025, the team undertook initiatives not only within the scope of Findeks but also to contribute to the development of other products offered by KKB to the real sector.


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## SALES, OPERATIONS AND PRODUCT DEVELOPMENT DEPARTMENT

In the construction materials sector, where intensive work is being carried out in the field of sustainability, Greendeks was introduced to key companies in the sector at an event organised by İMSAD, one of the sector's leading umbrella organisations, entitled 'Today for Tomorrow: The Industrialist's Path in the Digital Transformation and Green Deal Process', with the aim of raising awareness of Greendeks. As part of efforts to contribute to the development of other products offered by KKB for use by the real sector, collective promotional activities were also implemented. Presentations on Kloudeks were conducted for members of the Turkish Capital Markets Association (TSPB), whilst presentations on Greendeks and Kloudeks were held for The Payment and Electronic Money Institutions Association of Türkiye (TÖDEB).

### Strategic Objectives for 2026 and Beyond

Strategic Customer Management will continue its efforts in 2026 to deepen its collaboration with companies in the real sector and umbrella organisations, whilst also working to expand the reach of Findeks products and services and to increase the awareness and usage of Kloudeks and Greendeks products.

### Product Development Unit

Throughout 2025, the Product Development Unit continued developing visionary product and service proposals that will shape the financial technologies of the future. The Unit placed the dynamic needs of the financial sector at the center of its work. By adopting a "co-development" model, the unit meticulously analyzed the expectations of sector stakeholders and refined the designed projects through sector feedback, transforming them into tangible outcomes. The aim was for the innovative solutions developed through a participatory approach to provide significant value to the sector's development.

Technical developments have been completed for the e-ledger project, which aims to facilitate companies' access to credit and streamline lenders' allocation processes by transferring companies' electronic ledgers to credit-granting institutions via the KKB; the processes for accounting software firms and banks to join the system have been initiated.

Efforts have been undertaken to raise awareness of Greendeks, KKB's new sustainability platform; to communicate its purpose and the added value it provides to relevant stakeholders, and to promote its wider adoption. To strengthen the platform's digital identity and ensure it reaches a wider audience, greendeks.com and its social media channels have been launched, and the platform's corporate communication network has been integrated into a cohesive structure.

A large number of companies from various scales and sectors were enabled to conduct their own assessments and obtain their scores via the Greendeks platform. Improvements were made to the platform based on the feedback received, and future needs were identified. In this context, the AI-powered Chatbot Project was launched to make the assessment processes more transparent, understandable and accessible for users. With the aim of creating an alternative and direct communication channel for users, the Call Centre has been actively launched. The support mechanism has been integrated into a comprehensive structure through short training videos designed to detail each issue within the process and enhance user competence.

Work on the use of sustainability scores generated via the Greendeks platform by banks in their credit processes has reached its final stage.

In 2025, the "Digital Document Centre" product was also developed with the aim of digitising the documentation processes required by the banking ecosystem and consolidating the data in these documents within a centralised structure to provide it through a single channel.

Following the launch of the e-ledger project in 2026, it is planned to provide electronic invoices containing the details of the data in electronic ledgers to lending institutions as data. Furthermore, the aim is to promote the wider use of the scores and action plans generated via the Greendeks platform by lending institutions.

# CORPORATE STRATEGY DEPARTMENT

**In 2025, the Corporate Strategy Planning Unit focused on clarifying corporate priorities, identifying growth areas with concrete data, and improving decision-making processes within a more holistic strategic framework. These efforts supported KKB's sustainable growth objectives.**

The unit adopted a multidimensional evaluation approach covering the entire organization and conducted comprehensive analytical studies to inform the strategic roadmap.

These studies were carried out within an integrated framework combining executive feedback, financial indicators, product- and member-based performance data, and organizational capacity analyses. This approach aimed to capture a snapshot of current performance and identify structural areas that would support medium- and long-term growth. This approach helped address corporate priorities from a shared perspective and strengthen the alignment between interdepartmental interactions and strategic objectives.

In the analyses conducted by the Corporate Strategy Planning Unit, the revenue contribution of the product portfolio, the commercial potential of member segments, product usage trends, and the evolution of the organizational structure were evaluated together. Based on the relationships between these indicators, insights were generated to identify priority areas for resource allocation. The findings were shared with relevant department managers through a comprehensive strategic assessment document.

One of the key outcomes of these efforts was the identification of the need for a more holistic, transparent, and sustainable pricing structure as a priority development area. In this context, the Pricing and Strategic Marketing Committee was formed under the Corporate Strategy Planning Unit's leadership. The committee aims to address pricing decisions within a corporate evaluation framework that considers product-based, portfolio-, and segment-level impacts; incorporates trend analyses; and enriches its recommendations with scenario studies reflecting the potential impacts of proposed changes. The committee is intended to serve as a structural mechanism for designing the pricing of new products and periodically reviewing existing ones.

Through this holistic approach, extending from analysis to action, the Corporate Strategy Planning Unit aims to clarify KKB's corporate focus areas, aligning them with strategic objectives; increase orientation toward areas with high growth potential; and strengthen a shared strategic perspective in decision-making processes. Activities in this direction increase strategic awareness across the organization and strengthen the corporate governance structure that supports long-term value creation.

The Corporate Strategy Planning Unit has reviewed and updated KKB's vision, mission, and core strategies.

In the upcoming period, KKB aims to continue delivering innovative solutions by leveraging new data sources and advanced technologies while establishing itself as a central hub for data. In line with these objectives, four strategic focus areas have been identified: new data sources, AI adoption, data center operations, and talent.

Instead of expressing KKB's mid-term core strategies based on product and service categories, as was done in previous years, the updated strategies now encompass these categories.

The Corporate Strategy Planning Unit contributes to defining annual strategic objectives at the corporate and unit levels, in accordance with the OKR (Objectives and Key Results) methodology. This is done to achieve KKB's defined mission, vision, core strategies, and strategic focus areas. The unit regularly reports to senior management.

# CORPORATE STRATEGY DEPARTMENT

## Corporate Architecture and Process Management Unit

Throughout 2025, all IT and business processes within KKB were structured in alignment with the COBIT framework and ISO standards (ISO 27001, ISO 22301, and ISO 20000), as well as the "Regulation on the Information Systems Management and Audit of Data Exchange Institutions and the Risk Center," which replaced the 2021 Banking Regulation and Supervision Agency (BDDK) regulation titled "Regulation on the Principles to Be Considered in Information Systems Management and the Audit of Business Processes and Information Systems in Data Exchange, Clearing, and Settlement Institutions."

The Enterprise Process Management application aligned all corporate processes with current operational practices while enabling analysis of the impact of process changes and facilitating dissemination of such changes more effectively. Through various automation methods, including Robotic Process Automation, operational efficiency in relevant processes was enhanced and process quality improved.

To identify simplification and efficiency opportunities within the organization and enhance effectiveness, efforts covering organizational, process, and technology dimensions continued throughout the year. One key initiative focused on simplification and optimization—two core strategic priorities—was evaluating data center and financial cloud services. In this context, studies were conducted to assess and improve the maturity of end-to-end processes to support the growing KKB data center and the newly established financial cloud structure.

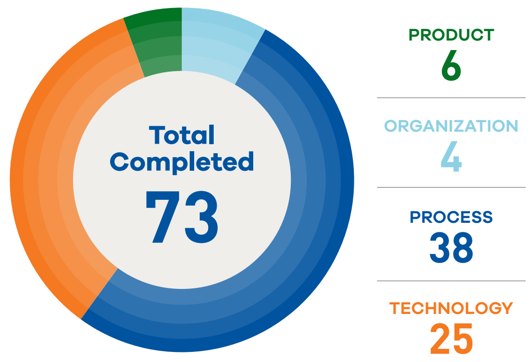
Another key initiative within the scope of organizational and process efforts was an end-to-end review of financial reporting, finance, and procurement processes. Detailed analyses were initiated to evaluate evolving conditions and technologies, identify potential areas for impactful improvements, and implement the necessary changes.

As part of the efforts launched in 2024 to improve the maturity and optimization of access and authorization processes, initiatives were implemented to empower internal users to manage processes more effectively and efficiently. While increasing process maturity, actions were implemented to enable processes to be executed more quickly and easily with enhanced technological support.

In the area of enterprise architecture, efforts were made to update foundational models for service and technology architectures that respond to current needs and can be efficiently managed. In parallel, a model was established to calculate product-based costs in granular detail. This enabled the detailed mapping of relationships between different inventories and the reorganization of processes to increase visibility.

Additionally, in 2025, the Corporate Strategy Unit continued to support and contribute to the organization-wide mobilization initiated by all departments under the simplification agenda, one of KKB's core strategies. In this context, potential and realized simplification and optimization items identified within each department were evaluated in detail. With the support of Corporate Project Management, these initiatives were monitored regularly, and their progress and current status were reported monthly.

### Area-based Distribution of Simplification




A total of 9 simplification items that were not completed in 2025 will continue into 2026.

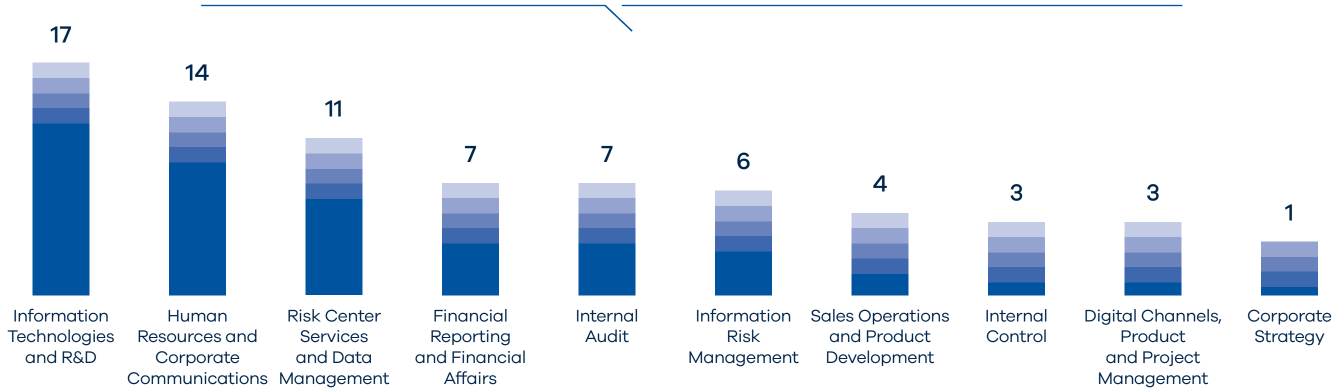
### GAINS

| PLANNED | ACTUAL |
|---|---|
| TRY 66,9 MILLION | TRY 69,6 MILLION |

Gains denominated in USD were converted into TRY based on the Central Bank exchange rate as of December 18, 2025 (1 USD = TRY 42.74).

| PLANNED (FTE) | ACTUAL (FTE) |
|---|---|
| 45.5 FTE | 42.9 FTE |

### COMPLETED SIMPLIFICATION ITEMS BY DEPARTMENT (NUMBER OF ITEMS)



# FINANCIAL REPORTING AND FINANCIAL AFFAIRS DEPARTMENT

**TRY 1,044**
**Million Total Financing Income**

**30,274**
**Number of Stocks**

**15,786**
**Number of Inventory Items**

**1,490**
**Number of Orders**

In 2025, the Financial Reporting and Financial Affairs Department enhanced financial management, reporting, and control systems by prioritizing efficiency in line with KKB's strategic focus areas.

The department supported management's decision-making processes by delivering new value-added reports through the effective use of technology (automation). The department contributed to the efficient use of KKB's resources by dynamically managing procurement, budgeting, and cash management activities. Additionally, the department successfully integrated its inflation accounting solution into accounting and reporting systems. Procurement processes were centrally managed to meet organizational needs while maintaining a focus on transparency, time efficiency, and cost-effectiveness.

Within the scope of the Anadolu Data Center expansion project, in which KKB has operated in Ankara since late 2016, the department conducted financial feasibility studies and contributed to senior management's decision-making processes. After the decisions were made, the department carried out financial affairs, procurement, and reporting activities within the Anadolu Data Center investment project's financial and operational processes. In line with the established timeline, the construction and equipment procurement tender processes were completed successfully.

The Financial Reporting and Financial Affairs Department carried out simplification- and efficiency-focused initiatives, defined new business processes, and updated procedures. In addition, it contributed to the establishment of more flexible structures in order to adapt to regulatory and technological developments.

1. **Strong Financial Management:** An effective approach is adopted in financial management processes, ensuring the efficient use of resources by prioritizing cost efficiency and budget optimization.
2. **Transparent Tax Practices:** In line with the principle of compliance with tax regulations, all tax obligations are fulfilled in a transparent and accountable manner. Activity reports, material event disclosures, and quarterly and annual results are regularly shared with the public.
3. **Innovation and Technology:** In line with KKB's innovation strategy, digital transformation and automation in business processes are prioritized to enhance efficiency. In procurement processes, effective resource management is ensured by considering cost optimization and prevailing economic conditions.
4. **Internal Information Sharing:** Importance is placed on internal information sharing, with diverse information flows provided through senior management reporting, thereby supporting transparency and effective communication.

# HUMAN RESOURCES AND CORPORATE COMMUNICATIONS DEPARTMENT

**In 2025, KKB once again earned the "Great Place to Work" certification and made the list of Türkiye's Best Employers. It also climbed the rankings in the Best Large (500–999) category and received the award for the second time.**

Throughout 2025, the Human Resources and Corporate Communications Department aligned the employee experience with the company's strategy by focusing on people, data, and sustainability.

During this period, the department focused on strengthening a work environment that values employees, enhances productivity, and fosters creativity. This integrated approach encompasses talent acquisition, career and performance management, learning and development, leadership development, employee engagement, and communication.

In line with this philosophy, the Corporate Communications function was placed under the Human Resources department. All stakeholder communications, from recruitment to career management and internal and external communications to events and organizational processes, began to be managed under a single umbrella. Thus, communication evolved from being merely a tool for conveying messages to becoming a strategic lever that builds connections, inspires, and nurtures the corporate culture.

### Trust and Continuity Through Qualified Human Resources

The Recruitment and Career Management unit supports the continuity of the financial system's reliability, data integrity, and regulatory compliance at KKB through a team of experts and qualified personnel with advanced technological competencies. In this context, attracting, developing, and retaining qualified talent is not merely an operational necessity but a fundamental element of the institution's leadership position in the sector and its sustainable structure.

Initiatives aimed at attracting potential talent to the organization seek to integrate professionals with critical competencies in data science, artificial intelligence, cybersecurity, and regulatory knowledge. This skilled workforce constitutes a key value area that strengthens both the institution's technological depth and its reliability within the financial ecosystem.

Investments in employee development, meanwhile, enable the systematic enhancement of knowledge depth. As a result, the organization has achieved a structure that is agile, resilient, and learning—capable of adapting to evolving regulations and rapidly advancing technologies.

As a concrete demonstration of this approach, KKB has once again earned the "Great Place to Work" certification in 2025; it has also secured the award for the second time by improving its ranking in the Best Large (500–999) category on the 2025 list of Türkiye's Best Employers.

### Inspiration Meetings

In 2025, the KKB Works Inspiration Meetings were launched to strengthen internal communication, build shared awareness of strategic priorities, and enhance alignment across teams. This series, designed in a live meeting format, brought together employees throughout the year. During these meetings, KKB's in-house experts presented the company's strategically prioritized projects and initiatives. This established a strong platform for sharing knowledge and experience that reached a broad employee base.

Beyond internal knowledge sharing, "Master Meetings" were organized to enrich the learning culture by bringing KKB employees together with distinguished professionals from the financial sector. During the two meetings held in 2025, industry professionals shared their career journeys and experience with KKB employees. A total of 566 KKB employees participated in the nine meetings held throughout the year.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# HUMAN RESOURCES AND CORPORATE COMMUNICATIONS DEPARTMENT

### Reputation-Focused Communication

In 2025, public relations and reputation management activities were carried out in accordance with a strategic communication plan that was developed to align with corporate objectives. Various press conferences, a data center press tour, and signing ceremonies representing strong partnerships were organized within this framework. Internal and external communication channels were managed through an integrated approach. These efforts bolstered KKB's corporate visibility and strengthened a reputation management approach based on trust and consistency.

### 30th Anniversary Meeting

To celebrate KKB's 30-year corporate journey together and carry this strong legacy into the future, a special event was organized for employees as part of the company's 30th anniversary. Held in 2025 with the participation of approximately 550 employees, this gathering was positioned not merely as an anniversary event, but as a significant milestone for strengthening internal communication, reinforcing a sense of belonging, and disseminating organizational strategies.

The event was planned and executed within a comprehensive framework aimed at raising awareness of sustainability and innovation, strengthening employee engagement, and supporting social responsibility.

### Systematic Approach to Transforming Knowledge into Value

The R&D Center Incentive Standard was implemented to expand the impact of R&D activities at KKB, encourage innovative ideas, and support employees' contributions to knowledge creation. This standard ensures that all R&D activities, including scientific publications, funded projects, conference participation, and new idea development processes, are transparent, measurable, and standardized.

This practice makes visible the efforts of employees contributing to R&D processes while transforming the resulting innovative outputs into corporate value, thereby supporting a sustainable innovation culture.

### Strengthening Our Culture Together

Throughout 2025, KKB implemented a wide range of social, cultural, and community-oriented activities to enhance the employee experience, reinforce a sense of belonging, and strengthen social connections.

Employee social interaction was encouraged by providing tickets to football, basketball, concert, and theater events. A total of 476 tickets were provided for 99 events.

The Life Workshop organized nature, culture, and hobby-based activities. More than 20 events were held under 11 clubs, with participation from over 200 employees.

### KKB Hackathon: Agentic AI for Early Talent Acquisition and Development

KKB's talent acquisition strategy goes beyond recruitment processes. It aims to identify young talent early on, nurture their potential, and support technology-oriented career journeys. An important component of this approach is the KKB Hackathon. Agentic AI stands out as a comprehensive talent platform that encourages undergraduate and graduate students to develop solutions in artificial intelligence, data science, and software engineering.

The hackathon has received significant interest across Türkiye and brings together hundreds of students from different universities in teams. This enables them to develop Agentic AI-based solutions while enhancing critical workplace competencies such as problem-solving, teamwork, agile thinking, and project management.

KKB Hackathon: Agentic AI is a strategic talent acquisition tool that facilitates early engagement with young talent, expands the pool of potential candidates, and establishes long-term connections with the KKB ecosystem.

The hackathon also has a strong social responsibility aspect, supporting the development of young people and equal opportunities. During the program, university students have the opportunity to work on real-world problems before entering the workforce. They also receive one-on-one mentorship from industry professionals and broaden their sectoral perspectives. Additionally, providing free technology resources and AI development environments allows participants to develop their skills regardless of economic barriers. In this regard, KKB Hackathon: Agentic AI serves as a social impact and talent development platform that offers education, experience, and equal opportunity to young people in an integrated manner.

### KKB Academy with a Focus on Continuous Development

In 2025, the KKB Academy continued its activities with a focus on "Continuous Development." Throughout the year, the academy provided 379.5 training days across 323 sessions aimed at improving employee skills, regardless of job title.

Additionally, employees requesting support for examinations or certifications received assistance throughout the training and examination processes.

### KKB Academy Activities in 2025

- A total of **214** KKB employees participated in **38** conferences, seminars, summits, and similar events, both domestically and internationally.
- 591 participants attended **10** different sessions, engaging with subject-matter experts.
- A leadership development program was designed specifically for newly appointed and promoted managers, fully customized through focus group activities and one-on-one coaching sessions.
- **458** employees received professional, technical, and personal development training across **45** different topics, averaging **28.9** training hours per employee. Training evaluation surveys yielded a score of **4.4** out of 5.
- For experienced hires, a total of 9 orientation sets were organized throughout the year, completing orientation programs for **72** new KKB employees.
- Within the agile working methodology implemented this year, fundamental training was provided for agile teams. A total of 174 employees completed the program during the year.
- Through the global learning experience platform, LinkedIn Learning, offered without restriction to the entire organization in 2025, KKB employees were provided a fair and transparent environment to develop different levels of expertise and earn certifications. Additionally, licenses for global learning platforms such as INE, Interskill, and Journey were supported for teams targeting technical skill acquisition. A total of 421 KKB employees completed their learning journeys under this initiative.

# INFORMATION RISK MANAGEMENT DEPARTMENT

**KKB, fully aware of the critical role it plays at the center of the financial sector, considers information security as one of its top risk priorities and continues its efforts to protect data confidentiality, integrity, and availability with utmost attention and consistency.**

The Information Risk Management Division implements an end-to-end information risk management structure in compliance with global standards, securing KKB's information assets—the backbone of one of the financial sector's most critical information infrastructures—and ensuring that the Company's products, services, and operations are conducted in line with the principles of trust, continuity, and compliance.

In line with this risk management approach and KKB's strategic priorities, throughout 2025, comprehensive risk analyses were conducted in accordance with ISO 27001:2022 Information Security Management System, ISO 22301:2019 Business Continuity Management System, ISO 20000-1:2018 Service Management System, and ISO 14001:2018 Environmental Management System standards, as well as national regulations and international frameworks. The continuity of existing certifications was successfully maintained.

As a result of the initiatives carried out under ISO 27701 Personal Data Management and ISO 27017 Information Security for Cloud Services, KKB was awarded these two new certifications, bringing the total number of certifications held to six.

TS EN 50600-3 Data Center Standard compliance efforts for certifying A-VM operations were largely completed; documentation, process, and audit activities were conducted, with on-site inspections expected to be finalized in the first quarter of 2026, aiming to certify the data center in this area as well.

Within the scope of regulatory and contractual requirements, 12 independent audits were successfully completed for KKB and RM products and services, information systems infrastructure, and A-VM services. Maturity assessments conducted by independent institutions evaluated KKB's processes in information risk and compliance, governance, cybersecurity operations, and business continuity as above both the national sector average and global maturity benchmarks.

Acting with awareness of its responsibilities to the ecosystem and all stakeholders, KKB considers the environmental impact of its operations and integrates its commitment to sustainability into its core business practices. In this context, carbon and water footprint calculations for 2025 were updated, with detailed Scope 1, Scope 2, and Scope 3 analyses conducted. KKB's operations were assessed within the framework of the United Nations Sustainable Development Goals (SDGs), and based on the findings, the KKB Corporate Sustainability Report, aligned with GRI standards, was published.

In 2025, to enhance corporate awareness in areas such as information security, business continuity, and sustainability, an online event was held with KKB employees, during which the corporate awareness mascot was named KK-Bee. Awareness activities were also conducted in person at KKB's Ankara and İstanbul locations. Employees were invited to answer awareness questions across various topics, with correct responses rewarded to strengthen the corporate awareness culture.

Recognizing its critical role at the center of the financial sector, KKB continues to treat information security as a top risk priority, protecting data confidentiality, integrity, and availability with high attention and consistency. Accordingly, information security and cyber risk activities are conducted not only to meet regulatory requirements but also through a strategic approach that supports the Company's trust-based business model.

In line with this approach, in 2025, a significant portion of the Cybersecurity and Threat Monitoring Team's operations was automated, allowing the management of a large share of security alarms through automation and increasing operational efficiency. Six new Incident Response processes were designed and deployed on security automation platforms, strengthening preparedness against potential crises.

Where applicable, source code analyses were automated, and environments were established for security scans of artificial intelligence models. As a result, KKB's cybersecurity operations saw significant improvements in efficiency, early detection, and proactive response capabilities.

Emerging short- and medium-term risks—including disinformation, cyber insecurity, AI governance, cloud computing, post-quantum cryptography, and climate-related risks—are actively monitored by the KKB Information Risk Management Division. As digitalization accelerates, the impact of these risks increases, and KKB addresses them through a predictive and proactive risk management approach.

## Strategic Objectives for 2026 and Beyond

In 2026, the priorities have been defined as deepening Information Risk Governance, developing an organization-wide Operational Resilience Program, enhancing maturity in third-party risk management, and strengthening security and continuity controls for cloud technologies. In addition, effective management of risks associated with artificial intelligence and GenAI use—including data leakage, model and output reliability, access and logging controls—as well as threats to information integrity, is targeted. Developments in the field of post-quantum cryptography are also being closely monitored from a long-term information security perspective.

In 2026, the KKB Information Risk Management Division aims to continue executing effective risk management activities in alignment with corporate and strategic priorities and the Company's risk appetite, referencing national and international frameworks. The Division seeks to further strengthen risk management maturity through continuous improvement, automation, and close monitoring of global developments. This approach supports KKB's vision of being a leading and reliable reference organization in the field of information risk management.

# INTERNAL AUDIT DIRECTORATE

**The KKB Internal Audit Department plans and carries out its audit activities in accordance with the International Standards for the Professional Practice of Internal Auditing.**

The audit program is executed in an integrated manner with KKB's strategic objectives, risk appetite, and corporate priorities, and is established in line with a risk-based audit approach.

At KKB, internal auditing is not merely positioned as a function focused on compliance and control, but also as a strategic function that adds intelligence to processes, supports corporate decision-making mechanisms, and contributes sustainable value.

### Internal Audit Approach

The KKB Internal Audit Department's approach to auditing is not merely to confirm the existence of activities, but rather to evaluate the value they create for the organization, the efficiency with which resources are utilized, and their contribution to strategic objectives. Accordingly, auditing serves as a structure that supports corporate development and strengthens decision-making processes, operating as more than a retrospective control mechanism.

### Guidance and Continuous Improvement-Focused Approach

In the 2025 activity period, the Internal Audit Department completed Management Statement audits, process audits, support service organization audits, and member integration audits with a guiding and preventive perspective. During audit activities, the principle of "adding intelligence to work" was adopted, leading to recommendations for simplifying, transforming, or eliminating practices that did not generate value, were redundant, or created complexity.

Based on lessons learned from past practices, the Department conducted preventive evaluations and provided guidance during the implementation of new systems, products, and processes. In this way, operational and technological risks were addressed at an early stage, recurrence of errors was prevented, and processes were able to progress on a healthier basis.

Within this scope, regulatory, risk, and process analyses were conducted for cloud-based systems and products, and identified development areas and recommendations were shared with senior management.

### Strategy, Risk, and Technology-Focused Auditing

The year 2025 marked a period in which artificial intelligence, automation, machine learning, sustainability, and ESG became fundamental requirements within corporate structures. As KKB prioritized these areas strategically, the Internal Audit Department aligned its audit plan to this transformation.

Accordingly, the following areas were addressed as focal points in audit and internal audit projects:

- Efficiency and sustainability
- Information security and cyber resilience
- Data centers and critical infrastructures
- Analytical models and AI-enabled systems

Audits were conducted using on-site and remote methods. Action plans related to identified findings were systematically monitored and reported periodically to the Audit Committee and KKB Senior Management. Best practice examples and development areas identified during audits were shared across the organization to enhance awareness.

### Data and Performance Audits

In line with senior management expectations, the Internal Audit Department conducted data and performance audits that compared past practices with current methods and outputs. These audits focused not only on the accuracy of results, but also on the consistency of methods used, the reliability of data, and the alignment of processes with corporate objectives. The findings were shared with senior management to identify development areas and provide guidance for decision-making processes.

Within the scope of audit activities, and in accordance with corporate strategies, the financial performance of products and services was also evaluated. Areas that did not generate sustainable profitability or were misaligned with strategic objectives were included in audit findings, ensuring that appropriate actions were taken. This approach contributes to directing resources to more effective areas and reviewing activities that do not create value across the organization.

### Efficiency and Task Allocation

The Internal Audit Department increases efficiency in audit and control activities by working in coordination with the internal control unit. During audits, tests and controls conducted and maintained by internal control are taken into account, preventing redundant work. This approach saves time and effort in audit activities while contributing to the more effective operation of the control framework across the organization.

In addition, processes are evaluated in terms of the value they create for the organization, the efficiency of resource utilization, and their contribution to strategic objectives. The approach aims to direct human resources to the right areas, ensure effective use of expertise, and prevent waste of resources. This provides KKB with a sustainable operational advantage.

### Simplification Initiatives

In KKB's simplification initiatives, priority was given to making audit processes more effective and traceable. Within this scope, findings and actions were streamlined to be tracked through a single structure; stakeholders can now easily monitor their areas of responsibility and their teams' progress, while action approval processes have been made faster and more transparent by reducing unnecessary steps.

### Technology-Enabled Auditing and Digitalization

By effectively leveraging the opportunities offered by technology in audit processes, standardization, traceability, and continuous auditing capabilities have been strengthened. Digitalization efforts have made audit activities more systematic, measurable, and sustainable, while further enhancing the guiding role of auditing.

### Management Statement and License Management Projects

With the Management Statement Automation Project, the audit scope was expanded, manual effort reduced, and continuous monitoring enabled. The project contributed to conducting audit activities in a comprehensive and data-driven manner.

Through the Software License Management Project, a license inventory was established, enabling usage- and need-based tracking of licenses. Unnecessary license costs were eliminated, resulting in cost advantages and operational efficiency.

### Strategic Objectives for 2026 and Beyond

The KKB Internal Audit Department aims to expand the use of AI-enabled audit techniques, minimize routine tasks through automation, and channel the resulting gains into guidance, analysis, and corporate development. In line with this vision, the Internal Audit Department continues its activities not merely as an auditing function, but as a guiding, value-adding function that serves as a benchmark within the industry.

# INTERNAL CONTROL DIRECTORATE

**Through the developed applications, the aim is to achieve broader assurance while reducing the resource costs of control activities and enhancing operational efficiency.**

The Internal Control Department is structured into two core specialist units to support the organization in achieving its objectives, minimizing risks, and maintaining compliance at the highest level. The Information Systems Control Unit, focused on the institution's IT processes, and the Business Processes and Financial Control Unit, overseeing the preparation and processing of data underlying business processes and financial statements, collectively support the organization's strategies through a holistic control framework.

In addition to ensuring regulatory compliance, the Internal Control Department aims to create value in line with strategic objectives by designing and implementing new control activities based on annual risk assessments. Internal audits are also conducted in accordance with ISO27701, ISO27017, ISO27001, ISO22301, ISO20000, and ISO14001 standards, covering information security, business continuity, service quality, and environmental, social, and governance (ESG) principles.

In 2025, the Department continued to prioritize enhancing the effectiveness and efficiency of routine control activities, proactively managing risks, and improving business processes through technology. In line with the organization's strategic priorities of artificial intelligence, simplification, and efficiency, the "Control Automation and Analytics Team," established within the Internal Control Department, continued its activities throughout 2025. Within this scope, the approval flows of the request management application were reviewed and streamlined, resulting in approximately 50,000 hours of saved waiting time.

Application development activities were maintained throughout the year to identify risks and control deficiencies in organizational operations. The developed applications aim to reduce resource costs for control activities, improve operational efficiency, and provide broader assurance.

With the implementation of the BuBiTuzak project in 2025, which detects changes in critical system files in real time to minimize the organization's security risks, significant savings were also achieved in license cost items. The technology, offering a domestic alternative to the sector, is designed for low resource consumption and high efficiency.

## Strategic Objectives for 2026 and Beyond

Within the framework of its 2026 strategic objectives, the Internal Control Department will continue to place digital transformation at the core of the control discipline, maximizing the use of technology and data. In this context, the design and operation of proactive, high-efficiency control mechanisms will be supported through interactive interfaces, manual processes will be minimized, and the control environment will be transformed into an automation-based technological structure.

# LEGAL COMPLIANCE AND LEGAL AFFAIRS DIRECTORATE

**The Legal Compliance and Legal Affairs team ensures that KKB's operations comply with applicable regulations and assesses the impact of evolving legislation on existing activities. The team is also involved in the design phase of developing new products and services ("compliance by design"), ensuring that legal obligations are met from the beginning.**

In 2025:

- Contracts were prepared for activities related to cloud-based services, primarily SaaS and IaaS, and negotiations with potential clients were initiated.
- Workflows previously executed via email by the Legal Compliance and Legal Affairs team were transferred to the system, and a new module was implemented within the GRC platform. This transformation enhanced the traceability and measurability of outputs and improved operational efficiency in process management. The new module strengthened institutional memory and enabled all KKB units to quickly and easily access the information and responses needed for legal processes.
- The data inventory was updated.
- As part of the Anadolu Data Center Phase 2 project, contract processes with suppliers continued, aiming to ensure contractual compliance.
- Developments in AI and personal data protection regulations in the European Union, as well as current legal updates in Türkiye, were regularly monitored, and assessments were presented to KKB senior management.
- In line with KKB's strategic priority of sustainability, work continued on creating a knowledge base covering both local and international legislation.

### *Ongoing Litigation as of 31 December 2025*

- The following lawsuits with financial claims against the institution were ongoing:
- A lawsuit filed on 28 November 2013, claiming a total of TRY 100,000 (TRY 50,000 material + TRY 50,000 moral damages) and a share of at least 20% of potential revenue.
- A lawsuit filed on 27 October 2016, claiming a total of TRY 128,237.20 (TRY 98,237.20 material + TRY 30,000 moral damages) against a bank and KKB.
- A lawsuit filed on 3 March 2020, claiming TRY 36,388.70 receivable.
- A lawsuit filed on 8 August 2022, claiming TRY 24,412.20 in material and moral damages.
- A lawsuit filed on 1 September 2022, claiming TRY 20,000 moral damages.
- A lawsuit filed on 31 October 2023, claiming a total of TRY 101,000 (TRY 1,000 material + TRY 100,000 moral damages) against a bank and KKB.
- A lawsuit filed on 29 May 2025, claiming TRY 1,013,220 receivable.
- A lawsuit filed on 19 November 2025, claiming TRY 200,000 moral damages.
- Four reinstatement lawsuits.
- Ten lawsuits related to labor claims and/or severance and/or notice pay.

### *Contract Management*

The Contract Management team coordinates all parties within KKB, particularly the Legal Compliance and Legal Affairs Unit, regarding contracts to be executed with members, customers, and suppliers.

# FINANCIAL INFORMATION


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**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 Kredi Kayıt Bürosu A.Ş.

**1. Qualified Opinion**

We have audited the annual report of Kredi Kayıt Bürosu A.Ş (the "Company") for the period 1 January - 31 December 2025.

In our opinion, except for the matters described in the Basis for qualified opinion section of our report, the financial information and the analysis made by the Board of Directors by using the information included in the audited financial statements regarding the Company's position in the Board of Directors' Annual Report are consistent and presented fairly, in all material respects, with the audited full set financial statements and with the information obtained in the course of independent audit.

**2. Basis for Qualified Opinion**

Due to matter mentioned below, we expressed a qualified opinion in the auditor's report dated 27 February 2026 on the Company's financial statements for the 1 January - 31 December 2025 period.

As explained in Note 22, the purpose and scope of the "General Communiqué No. 555 on the Tax Procedure Law", published by the Republic of Türkiye Ministry of Treasury and Finance in the Official Gazette dated 30 December 2023 and numbered 32414, is to determine the procedures and principles governing the inflation adjustment procedures to be performed for the 2023 and 2024 accounting periods and, subject to the fulfilment of the adjustment conditions, for subsequent accounting periods, pursuant to paragraph (A) of repeated Article 298 and provisional Article 33 of Law No. 213. Within the scope of this regulation, as at 31 December 2024 the tax-based financial statements were subject to inflation adjustment and the deferred tax effect on the temporary differences was not calculated. The deferred tax asset calculated on the aforementioned temporary differences relating to 31 December 2024 was recognised in the deferred tax income/expense account in the statement of profit or loss and other comprehensive income as at 31 December 2025. Had the aforementioned calculation been recognised as at 31 December 2024, deferred tax income/expense and net profit for the period as at 31 December 2025 would have been lower by TL 393,779,422, and retained earnings would have been higher by TL 393,779,422.

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Our independent audit was conducted in accordance with the Independent Standards on Auditing that are part of Turkish Standards on Auditing (the TSA) 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 Company 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 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 qualified opinion.

**3. Our Audit Opinion on the Full Set Financial Statements**

We expressed a qualified opinion in the auditor's report dated 27 February 2026 on the full set financial statements for the period 1 January - 31 December 2025.

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

Company management's responsibilities related to the annual report according to Articles 514 and 516 of Turkish Commercial Code (TCC) No. 6102 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 Company 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 Company 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 Company'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 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 financial statements of the Company 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 financial statements and with the information obtained in the course of audit.

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Serbest Muhasebeci Mali Müşavirlik A.Ş.

Özge Arslan Yılmaz, SMMM
Independent Auditor

Istanbul, 27 February 2026


2025 KREDİ KAYIT BÜROSU ANNUAL REPORT

# KREDİ KAYIT BÜROSU ANONİM ŞİRKETİ 31 DECEMBER 2025 FINANCIAL STATEMENTS TOGETHER WITH INDEPENDENT AUDITORS' REPORT THEREON

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

## INDEPENDENT AUDITOR'S REPORT

To the General Assembly of Kredi Kayıt Bürosu A.Ş.

### A. Audit of the Financial Statements

### 1. Our qualified opinion

We have audited the accompanying financial statements of Kredi Kayıt Bürosu A.Ş. (the "Company"), which comprise the statement of financial position as at 31 December 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, comprising a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for qualified opinion section of our report on the financial statements, present fairly, in all material respects, the financial position of the Company as at 31 December 2025 and its financial performance and its cash flows for the year then ended in accordance with the "BRSA Accounting and Financial Reporting Legislation", which includes the Regulation on the Accounting Practices and Financial Statements of Financial Leasing, Factoring and Financing Companies and the Communiqué on the Uniform Chart of Accounts and Its Explanations to be Applied by Financial Leasing, Factoring and Financing Companies, published in the Official Gazette dated 24 December 2013 and numbered 28861, the regulations, communiqués, circulars and announcements published by the Banking Regulation and Supervision Agency ("BRSA"), and, for matters not regulated by the aforementioned legislation, the requirements of Turkish Financial Reporting Standards ("TFRSs").

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**2. Basis for qualified opinion**

As explained in Note 22, the purpose and scope of the “General Communiqué No. 555 on the Tax Procedure Law”, published by the Republic of Türkiye Ministry of Treasury and Finance in the Official Gazette dated 30 December 2023 and numbered 32414, is to determine the procedures and principles governing the inflation adjustment procedures to be performed for the 2023 and 2024 accounting periods and, subject to the fulfilment of the adjustment conditions, for subsequent accounting periods, pursuant to paragraph (A) of repeated Article 298 and provisional Article 33 of Law No. 213. Within the scope of this regulation, as at 31 December 2024 the tax-based financial statements were subject to inflation adjustment and the deferred tax effect on the temporary differences was not calculated. The deferred tax asset calculated on the aforementioned temporary differences relating to 31 December 2024 was recognised in the deferred tax income/expense account in the statement of profit or loss and other comprehensive income as at 31 December 2025. Had the aforementioned calculation been recognised as at 31 December 2024, deferred tax income/expense and net profit for the period as at 31 December 2025 would have been lower by TL 393,779,422, and retained earnings would have been higher by TL 393,779,422.

Our audit was conducted in accordance with the Standards on Independent Auditing (the “SIA”), are part of Turkish Standards on Auditing issued by the Public Oversight, Accounting and Auditing Standards Authority (the “POA”). Our responsibilities under these standards are further described in the “Auditor’s Responsibilities for the Audit of the Financial Statements” section of our report. We hereby declare that we are independent of the Company in accordance with the Ethical Rules for Independent Auditors (Including Independence Standards) (the “Ethical Rules”) published by the POA, which is applicable to audits of the financial statements of public interest entities, and the ethical requirements in the legislation relevant to the audit of the financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with the Ethical Rules and the legislation. We believe that the audit evidence we have obtained during the independent audit provides a sufficient and appropriate basis for our qualified opinion.

**3. Key Audit Matters**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. Key audit matters were addressed in the context of our independent audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Basis for Qualified Opinion section, we have determined that the matter described below to be the key audit matter to be communicated in our report

| Key Audit Matters | How the key audit matter was addressed in the audit |
|---|---|
| **Revenue recognition** | |
| The Company has income amounting to a total of TL 5,621,411,085 recognised under “Revenue” in its statement of profit or loss for the accounting period from 1 January to 31 December 2025. Disclosures and notes relating to such income are included in Notes 2.4 and 17 to the accompanying financial statements prepared as at 31 December 2025.<br><br>We focused on this area as a key audit matter due to the magnitude of revenue in the financial statements, the fact that total revenue is derived from multiple and variable products provided by the Company to its customers, and the fact that, due to the nature of the Company’s operations, the amount of revenue arises from a large number of transactions and is calculated using different unit prices. | Within the scope of the audit procedures we applied in relation to revenue recognition, we evaluated whether the accounting policies determined by the Company’s management regarding revenue recognition were in compliance with the BRSA Accounting and Financial Reporting Legislation.<br><br>We tested the reliability of the data forming the basis for revenue recognition and the general application controls relating to the data environment with the involvement of our information and technology specialists. In addition, we evaluated and tested the design and operating effectiveness of the controls implemented by the Company that we considered significant in relation to the recognition of revenue in accordance with the relevant legislation.<br><br>To assess whether the revenue amounts had been appropriately recognised, we tested a sample of transactions carried out during the accounting period by comparing the transaction details with the supporting documents obtained on a transaction-by-transaction basis.<br><br>We checked the adequacy and accuracy of the disclosures made in the financial statements in relation to revenue. |

**4. Other Matter**

The financial statements of the Company as at 31 December 2024 were audited by another independent audit firm, which expressed a qualified opinion on those financial statements in its report dated 26 February 2025 due to the non-recognition of deferred tax on temporary differences after the tax-based financial statements had been subjected to inflation adjustment.


2025 KREDİ KAYIT BÜROSU ANNUAL REPORT

**5. Responsibilities of Management and Those Charged with Governance for Financial Statements**

The Company management is responsible for the preparation and fair presentation of the financial statements in accordance with TFRS 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 Company'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 Company or to cease operations, or has no realistic alternative but to do so.

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

**6. 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 scepticism 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 Company'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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

We have communicated to those charged with governance that we have complied with the relevant ethical requirements regarding independence. We have also communicated to those charged with governance all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, the actions taken to eliminate threats and the 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 Company'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 Company'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.

**Additional Paragraph for Convenience Translation into English**

BRSA Accounting and Financial Reporting Legislation explained in detail in Section 2 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 Kredi Kayıt Bürosu in accordance with IFRS.

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

Özge Arslan Yılmaz, SMMM
Independent Auditor

Istanbul, 27 February 2026

## KKB KREDİ KAYIT BÜROSU A.Ş.

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## KKB KREDİ KAYIT BÜROSU A.Ş.

### STATEMENT OF FINANCIAL POSITION AT 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

| | Notes | Audited Current period 31 December 2025 | Audited Prior period 31 December 2024 |
|---|---|---|---|
| **Current assets** | | **4.165.991.264** | **2.748.038.569** |
| Cash and cash equivalents | 3 | 3.220.807.127 | 2.191.388.347 |
| Financial investment | 4 | 3.116.012 | 1.746.299 |
| Trade receivables | | 471.322.325 | 310.621.845 |
| *- Trade receivables due from related parties* | 5,7 | *171.777.182* | *286.178.909* |
| *- Trade receivables due from other parties* | 5 | *299.545.143* | *24.442.936* |
| Inventories | 8 | 20.798.112 | 15.790.898 |
| Prepaid expenses | | 263.151.274 | 202.654.063 |
| *- Prepaid expenses due from related parties* | 7,14 | *486.661* | *22.686.612* |
| *- Prepaid expenses due from other parties* | 14 | *262.664.613* | *179.967.451* |
| Other current assets | 15 | 1.071.540 | 10.257.883 |
| Other receivables | | 4.800 | - |
| Current income tax assets | 22 | 185.720.074 | 15.579.234 |
| **Non-current assets** | | **3.729.760.591** | **1.041.329.126** |
| Tangible assets | 9 | 1.468.095.020 | 746.334.166 |
| Right of use asset | 11 | 8.766.643 | 12.795.334 |
| Intangible assets other than goodwill | 10 | 389.970.477 | 220.302.568 |
| Other non-current assets | 16 | 1.165.164 | 215.468 |
| Prepaid expenses | | 840.828.357 | 61.681.590 |
| *- Prepaid expenses due from related parties* | 7,15 | *515.375* | *183.682* |
| *- Prepaid expenses due from other parties* | 15 | *840.312.982* | *61.497.908* |
| Deferred tax assets | 22 | 1.020.934.930 | - |
| **Total assets** | | **7.895.751.855** | **3.789.367.695** |

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





## KKB KREDİ KAYIT BÜROSU A.Ş.

### STATEMENT OF FINANCIAL POSITION AT 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

| | Notes | Audited Current period 31 December 2025 | Audited Prior period 31 December 2024 |
|---|---|---|---|
| **Short-term liabilities** | | **2.698.097.962** | **1.680.327.718** |
| Lease liabilities | 11 | 4.073.140 | 2.761.209 |
| Trade payables | | 616.082.300 | 308.201.124 |
| *- Trade payables due to related parties* | 5,7 | *426.863* | *85.992.502* |
| *- Trade payables due to other parties* | 5 | *615.655.437* | *222.208.622* |
| Corporate tax liability on period profit | 22 | - | - |
| Other payables | 6 | 116.274.703 | 103.492.353 |
| Short term provisions | 13 | 764.755.944 | 527.606.568 |
| *- Short term provisions for employee benefits* | | *591.266.866* | *415.708.103* |
| *- Other short term provisions* | | *173.489.078* | *111.898.465* |
| Payables related to employment benefits | 13 | 40.278.410 | 29.805.778 |
| Deferred income | 14 | 1.156.633.465 | 708.460.686 |
| **Long-term liabilities** | | **1.177.835.839** | **1.056.017.495** |
| Lease liabilities | 11 | 7.377.465 | 10.412.011 |
| Deferred tax liability | 22 | - | 38.024.173 |
| Deferred income | 14 | 2.028.961 | - |
| Long term provisions | | 94.493.469 | 33.181.311 |
| *- Long term provisions for employee benefits* | 13 | *85.422.921* | *31.014.105* |
| *- Other long term provisions* | 13 | *9.070.548* | *2.167.206* |
| Long term liability | 15 | 1.073.935.944 | 974.400.000 |
| **Total liabilities** | | **3.875.933.801** | **2.736.345.213** |
| **Shareholders' equity** | | **4.019.818.054** | **1.053.022.482** |
| Share capital | 16 | 7.425.000 | 7.425.000 |
| Adjustment to share capital | 16 | 2.574.025 | 2.574.025 |
| Reserves on retained earnings | 16 | 843.861.232 | 176.573.157 |
| Special funds | 16 | 4.173.474 | 2.887.040 |
| Accumulated other comprehensive expense that will not be reclassified to profit or loss (-) | | (48.495.087) | (14.728.075) |
| *- Remeasurement losses of defined benefit plans (-)* | | *(48.495.087)* | *(14.728.075)* |
| Retained earnings | | 209.716.826 | 142.174.516 |
| Net profit for the period | | 3.000.562.584 | 736.116.819 |
| **Total liabilities and shareholders** | | **7.895.751.855** | **3.789.367.695** |

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

## KKB KREDİ KAYIT BÜROSU A.Ş.

### STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME KKB KREDİ KAYIT BÜROSU A.Ş. FOR THE PERIOD 1 JANUARY - 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

| | *Notes* | Audited 1 January - 31 December 2025 | Audited 1 January - 31 December 2024 |
|---|---|---|---|
| Sales | *17* | 5.621.411.085 | 3.543.163.259 |
| Cost of sales (-) | *17* | (2.642.142.082) | (1.251.387.407) |
| **Gross profit** | | **2.979.269.003** | **2.291.775.852** |
| Marketing, selling and distribution expenses (-) | *18* | (619.920.314) | (357.136.295) |
| General administrative expenses (-) | *18* | (1.074.392.431) | (1.387.331.313) |
| Other incomes from main operations | *19* | 57.446.848 | 26.650.869 |
| Other expenses from main operations (-) | *20* | (79.275.212) | (709.631) |
| Research and development expenses (-) | *18* | (21.018.271) | (8.172.678) |
| **Operating profit** | | **1.242.109.623** | **565.076.804** |
| Income from investing activities | *23* | 13.069.585 | 1.935.029 |
| **Operating profit before financial income** | | **1.255.179.208** | **567.011.833** |
| Financial income | *21* | 1.143.891.203 | 443.425.199 |
| Financial expense (-) | *21* | (114.463.826) | (23.320.812) |
| **Profit before tax from continuing operations** | | **2.284.606.585** | **987.116.220** |
| *Continuing operations tax income/(expense)* | | | |
| Current tax expense for the period | *22* | (331.747.433) | (245.124.767) |
| Deferred tax income/(expense) | *22* | 1.047.703.432 | (5.874.634) |
| **Net profit for the period** | | **3.000.562.584** | **736.116.819** |
| *Other comprehensive income/(expense)* | | | |
| *Other comprehensive income which will be not reclassified in profit or loss* | | | |
| Defined benefits plans remeasurement (losses)/gains | *13* | (45.022.683) | 10.295.828 |
| Deferred tax income/(expense) | *22* | 11.255.671 | (2.573.957) |
| **Other comprehensive income/(expense)** | | **(33.767.012)** | **7.721.871** |
| **Total comprehensive income** | | **2.966.795.572** | **743.838.690** |

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

## KKB KREDİ KAYIT BÜROSU A.Ş.

### STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD 1 JANUARY - 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

| | Share Capital | Adjustment to share capital | Reserves on retained earnings | Accumulated other comprehensive expense that will not be reclassified to profit or loss (-) | Special funds | Retained earnings | Net profit for the period | Total |
|---|---|---|---|---|---|---|---|---|
| **1 January 2024** | **7.425.000** | **2.574.025** | **41.005.074** | **(22.449.946)** | **1.864.617** | **74.173.234** | **204.591.788** | **309.183.792** |
| Transfers from retained earnings | - | - | 135.568.083 | - | 1.022.423 | 68.001.282 | (204.591.788) | - |
| Transfers | - | - | - | - | - | - | - | - |
| Addition | - | - | - | - | - | - | - | - |
| Total comprehensive income | - | - | - | 7.721.871 | - | - | 736.116.819 | 743.838.690 |
| *Net profit for the period* | - | - | - | - | - | - | 736.116.819 | 736.116.819 |
| *Other comprehensive income/ (expenses)* | - | - | - | *7.721.871* | - | - | - | *7.721.871* |
| **31 December 2024** | **7.425.000** | **2.574.025** | **176.573.157** | **(14.728.075)** | **2.887.040** | **142.174.516** | **736.116.819** | **1.053.022.482** |

| | Share Capital | Adjustment to share capital | Reserves on retained earnings | Accumulated other comprehensive expense that will not be reclassified to profit or loss (-) | Special funds | Retained earnings | Net profit for the period | Total |
|---|---|---|---|---|---|---|---|---|
| **1 January 2025** | **7.425.000** | **2.574.025** | **176.573.157** | **(14.728.075)** | **2.887.040** | **142.174.516** | **736.116.819** | **1.053.022.482** |
| Transfers from retained earnings | - | - | 667.288.075 | - | 1.286.434 | 67.542.310 | (736.116.819) | - |
| Transfers | - | - | - | - | - | - | - | - |
| Total comprehensive income | - | - | - | (33.767.012) | - | - | 3.000.562.584 | 2.966.795.572 |
| *Net profit for the period* | - | - | - | - | - | - | - | - |
| *Other comprehensive income/ (expenses)* | - | - | - | *(33.767.012)* | - | - | *3.000.562.584* | *2.966.795.572* |
| **31 December 2025** | **7.425.000** | **2.574.025** | **843.861.232** | **(48.495.087)** | **4.173.474** | **209.716.826** | **3.000.562.584** | **4.019.818.054** |

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

## KKB KREDİ KAYIT BÜROSU A.Ş.

### STATEMENT OF CASH FLOWS FOR THE PERIOD 1 JANUARY - 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

| | *Notes* | **Audited Current period 1 January- 31 December 2025** | **Audited Prior period 1 January- 31 December 2024** |
|---|---|---|---|
| **A. Cash flows from operating activities** | | **997.176.549** | **1.699.646.993** |
| **Net profit for the period** | | **3.000.562.584** | **736.116.819** |
| **Adjustments related to period net profit reconciliation:** | | | |
| Adjustments for tax (income)/expense | | (715.955.999) | 250.999.401 |
| Adjustment related to provision expenses | | 184.944.895 | 398.745.248 |
| Adjustments for depreciation and amortization | 17,18 | 212.016.846 | 182.629.632 |
| Adjustments for interest income/(expense) | 21 | (797.353.901) | (389.526.625) |
| Adjustments for (profit)/loss on sale of tangible and intangible assets | 23 | (13.069.585) | 1.935.029 |
| Adjustments for other non-cash items | | 382.854.854 | 44.811.901 |
| Adjustments for net foreign currency exchange effect | | (350.082.580) | (24.834.279) |
| Adjustment for increases/(decreases) in trade receivable | 5 | (160.700.480) | (137.791.946) |
| Adjustment for increases/(decreases) in trade payables | 5 | 312.242.901 | (38.826.307) |
| Adjustment for increases/(decreases) in inventories | | (5.007.214) | (8.411.532) |
| Adjustments for increases/(decreases) in other liabilities related to activities | | 837.687.188 | 1.472.917.277 |
| Adjustments for (increases)/decreases in other receivables related to activities | | (1.002.890.165) | (101.067.611) |
| Taxes paid (-) | 22 | (517.467.507) | (260.704.001) |
| Other cash outflows/inflows (-/+) | | (370.605.288) | (427.346.013) |
| **B. Cash flows from investing activities** | | **(295.974.804)** | **(74.743.700)** |
| **Investing activities:** | | | |
| Purchases of tangible assets (-) | 9 | (1.092.579.830) | (265.142.311) |
| Purchases of intangible asset (-) | 10 | (13.818.460) | (63.064.856) |
| Sale of tangible assets | 9 | 13.069.585 | 33.212.326 |
| Other cash inflows/(outflows) | | (3.046.153) | (193.888.158) |
| Interests received | | 800.400.054 | 414.139.299 |
| **C. Cash flows from financing activities** | | **(13.697.797)** | **(28.561.678)** |
| **Financial activities:** | | | |
| Payments for finance leases | 11 | (7.995.800) | (2.158.688) |
| Interests paid | | (5.701.997) | (26.402.990) |
| **Net increase/(decrease) in cash and cash equivalents (A+B+C)** | | **687.503.948** | **1.596.341.615** |
| Net currency effect | | 345.688.336 | 25.139.224 |
| **D. Cash and cash equivalents at the beginning of the year** | **3** | **2.164.471.759** | **542.990.920** |
| **Cash and cash equivalents at the end of the year (A+B+C+D)** | **3** | **3.197.664.043** | **2.164.471.759** |

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

## KKB KREDİ KAYIT BÜROSU A.Ş.

### STATEMENT OF PROFIT DISTRIBUTION FOR THE PERIOD 1 JANUARY - 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

| | **Note** | **Audited Current Period 31 December 2025(*)** | **Audited Prior Period 31 December 2024** |
|---|---|---|---|
| **I. DISTRIBUTION OF THE PERIOD PROFIT** | | | |
| 1.1. PERIOD PROFIT (*) | | 2.284.606.585 | 987.116.220 |
| TAXES AND DUTIES PAYABLE | | 715.955.999 | (250.999.401) |
| 1.2.1. Corporate Tax (Income Tax) | 23 | (331.747.433) | (245.124.767) |
| 1.2.2. Income Tax Deductions | | - | - |
| 1.2.3. Other Taxes and Legal Duties | 23 | 1.047.703.432 | (5.874.634) |
| **A. CURRENT PERIOD PROFIT (1.1 – 1.2)** | | **3.000.562.584** | **736.116.819** |
| 1.3. ACCUMULATED LOSSES (-) | | - | - |
| 1.4. FIRST LEGAL RESERVES (-) | | - | - |
| 1.5. OTHER STATUTORY RESERVES (-) | | - | - |
| **B. NET PROFIT AVAILABLE FOR DISTRIBUTION [(A - (1.3 + 1.4 + 1.5)]** | | **3.000.562.584** | **736.116.819** |
| 1.6. FIRST DIVIDEND TO SHAREHOLDERS (-) | | - | - |
| 1.6.1. To owners of ordinary shares | | - | - |
| 1.6.2. To owners of privileged shares | | - | - |
| 1.6.3. To owners of redeemed shares | | - | - |
| 1.6.4. To holders' profit-sharing bonds | | - | - |
| 1.6.5. To holders of profit and loss sharing certificates | | - | - |
| 1.7. DIVIDENDS TO PERSONNEL (-) | | - | - |
| 1.8. DIVIDENDS TO FOUNDERS (-) | | - | - |
| 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 privileged shares | | - | - |
| 1.9.3. To owners of redeemed shares | | - | - |
| 1.9.4. To holders' 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 | | - | - |
| 1.13 OTHER RESERVES | | - | - |
| 1.14 SPECIAL FUNDS | | - | - |
| **II. DISTRIBUTION OF RESERVES** | | - | - |
| 2.1. APPROPRIATED 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 privileged shares | | - | - |
| 2.3.3. To owners of redeemed shares | | - | - |
| 2.3.4. To holders of 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 (-) | | - | - |
| **III. EARNINGS PER SHARE** | | - | - |
| 3.1. TO OWNERS OF ORDINARY SHARES | | 404,1162 | 94,1403 |
| 3.2. TO OWNERS OF ORDINARY SHARES (%) | | 40,412 | 9,414 |
| 3.3. TO OWNERS OF PRIVILEGED SHARES | | - | - |
| 3.4. TO OWNERS OF PRIVILEGED SHARES (%) | | - | - |
| **IV. DIVIDEND PER SHARE** | | - | - |
| 4.1. TO OWNERS OF ORDINARY SHARES | | - | - |
| 4.2. TO OWNERS OF ORDINARY SHARES (%) | | - | - |
| 4.3. TO OWNERS OF PRIVILEGED SHARES | | - | - |
| 4.4. TO OWNERS OF PRIVILEGED SHARES (%) | | - | - |

(*) The profit distribution table for 2025 has not been prepared, as the General Assembly meeting had not yet been held as of the date the financial statements were issued.

The accompanying notes form an integral part of these financial statements

## KKB KREDİ KAYIT BÜROSU A.Ş.

### EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

**1. ORGANISATION AND PRINCIPAL ACTIVITIES OF THE COMPANY**

KKB Kredi Kayıt Bürosu A.Ş, (the "Company" or "KKB"), was established in 11 July 1995 with the partnership of 11 banks as the first and only credit bureau in Türkiye. As of 31 December 2025, KKB is owned by 9 banks and has 192 members which consist of 64 banks, 25 consumer finance, 49 factoring, 19 financial leasings, 5 insurance, 21 asset management companies and 9 companies from other sectors. Members have been sharing their credit informations with each other since April 1999 through KKB. As required by Banking Law No: 5411 (Article 73/4).

Banking Regulation and Supervision Agency ("BRSA") has approved the adaptation of KKB to Law of Bank Cards and Credit Cards numbered 5464, with the first article of the decision dated 3 July 2008 and numbered 2685.

With the Law No. 6111 published on February 25, 2011, Supplementary Article 1 and Temporary Article 28 were added to the Banking Law No. 5411. With the addition of Supplementary Article 1 to Law No. 5411, a Risk Center was established under the Turkey Banks Association (TBB) to collect risk information of customers of credit institutions and financial institutions deemed appropriate by the Banking Regulation and Supervision Agency (BRSA), and to ensure that this information is shared with these institutions as well as with legal entities under private law and third parties, either directly or with their consent.

The transfer of the Risk Centralization Center to the Central Bank of the Republic of Turkey ("CBRT") resulted in the establishment of the Turkey Banks Association Risk Center ("TBB Risk Center"), which became operational on 28 September 2013. KKB, acting on behalf of the TBB Risk Center, carries out all operational and technical activities within its own structure and provides data collection and sharing services to 207 financial institutions that are members of the Risk Center.

In 2013, with the initiation of the Cheque Report and Risk Report services, individuals, as well as financial institutions, began to be served.

The Electronic Guarantee Letter System, which enables the issuance of guarantee letters in electronic form, was established and put into operation under KKB in 2018.

As of 31 December 2025, 8 banks have positioned their regular operation centers at the Anadolu Data Center established by KKB in Ankara.

The control of the Company is provided by the shareholders according to the allocation of shares presented in the Note 17.

As of 31 December 2025, the Company has 698 employees (31 December 2024: 709).

The Company is registered in Türkiye and the registered address of the Company is as stated below:

Varyap Meridian Sitesi, F Blok, Barbaros Mah. Ardıç Sk., 34746, Ataşehir, İstanbul, Türkiye

**Approval of the financial statements**

The financial statements prepared as of December 31, 2025, and for the period ending on this date, were approved by the Company's management on February 27, 2026.



KKB KREDİ KAYIT BÜROSU A.Ş.

EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

**1. ORGANISATION AND PRINCIPAL ACTIVITIES OF THE COMPANY (Continued)**

**Description of the main operations of the Company**

The main operations of the Company are presented below:

- To collect or purchase, evaluate, process the information needed in the work of the commercial and financial sector, real persons, public or private law legal entities, professional associations and organizations in the country and abroad, and to individuals and organizations that request the information within the framework of the law to provide services within the framework of commercial rules and legislation or to provide services in return for a price,
- To provide software, hardware, support, consultancy risk measurement services, information and products to commercial and financial institutions in return for a price, to establish systems and to provide operation services.

**2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS**

**Additional paragraph for convenience of translation into English:**

BRSA Accounting and Financial Reporting Legislation explained in detail in Section 2 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 "KKB" in accordance with IFRS.

**2.1 Accounting standards**

The Company prepares its financial statements in Thousand Turkish Lira ("TL") in accordance with the Regulation on Accounting Practices and Financial Statements of Financial Leasing, Factoring, Financing and Savings Financing 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"). For matters not regulated therein, the Company applies the provisions of the Turkish Accounting Standards and Turkish Financial Reporting Standards ("TFRS") enacted by the Public Oversight Accounting and Auditing Standards Authority ("POA"). These are collectively referred to as the "BRSA Accounting and Financial Reporting Legislation."The financial statements of financial leasing, factoring, financing and savings financing companies are prepared in the formats prescribed by the BRSA and publicly disclosed. Within this framework, the Company has prepared a full set of financial statements for the accounting period 1 January – 31 December 2025. The financial statements are prepared on the historical cost basis. The preparation of financial statements requires estimates and assumptions that affect the amounts of reported assets and liabilities or declared contingent assets and liabilities as of the balance sheet date and the amounts of income and expenses reported in the related period. These estimates are based on managements' best judgements and information; however, actual results may vary from these estimates. Financial statements and statutory books of the company are presented in Turkish Lira ("TL") in compliance with Turkish Commercial Code ("TCC") and accounting principles of the tax legislation. With the BRSA's decision dated 18 December 2025 and numbered 11340, the decision dated 11 January 2024 and numbered 10825 was repealed, and it was announced that banks, as well as financial leasing, factoring, financing, savings financing and asset management companies, would not be subject to inflation accounting in 2026. Accordingly, TMS 29 was not applied, and no inflation adjustment was made in the financial statements dated 31 December 2025.

## KKB KREDİ KAYIT BÜROSU A.Ş.

### EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

**2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)**

**2.2 Basis in preparation**

The basic accounting policies adopted in the preparation of the financial statements as of 31 December 2025 are presented below. These policies are applied consistently throughout the whole year, unless otherwise indicated.

**2.2.1 Functional and reporting currency**

The Company's functional and reporting currency is Turkish Lira ("TL").

**2.2.2 Adjustment of financial statements in periods of high inflation**

According to the announcement made by the Public Oversight Accounting and Auditing Standards Authority (KGK) on November 23, 2023, businesses applying the Turkish Financial Reporting Standards (TFRS) are required to adjust and present the financial statements for the annual reporting period ending on or after December 31, 2024, in accordance with the accounting principles outlined in 'TMS 29 Financial Reporting in Hyperinflationary Economies,' to reflect the effects of inflation. The same announcement also stated that institutions or organizations authorized to regulate and supervise in their respective fields may set different transition dates for the application of inflation accounting. In this context, the Banking Regulation and Supervision Agency (BDDK) clarified that, according to the Board decision dated December 12, 2023, financial statements of banks, as well as leasing, factoring, financing, savings financing, and asset management companies as of December 31, 2023, will not be subject to inflation adjustment. According to the BDDK's Board decision numbered 10825 dated January 11, 2024, it was decided that these institutions would begin applying inflation accounting starting from January 1, 2025. However, with the BDDK's decision numbered 11021 dated December 5, 2024, it was announced that these institutions will not apply inflation accounting in 2025. With the BRSA's decision dated 18 December 2025 and numbered 11340, the decision dated 11 January 2024 and numbered 10825 was repealed, and it was announced that banks, as well as financial leasing, factoring, financing, savings financing and asset management companies, would not be subject to inflation adjustment in 2026. Accordingly, TMS 29 was not applied, and no inflation adjustment was made in the financial statements dated 31 December 2025.

**2.2.3 Offsetting**

Financial assets and liabilities are offset and the net amount is reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

**2.2.4 Comparatives and restatement of prior year financial statements**

In order to enable the determination of the financial position and performance trends, the Company's financial statements have been presented comparatively with the prior period. Reclassifications are made on comparative figures to conform to changes in presentation of the financial statements and major differences are explained.

**2.2.5 Changes in accounting policies**

Significant changes in accounting policies are applied retrospectively and prior period financial statements are restated. There are no changes or detected errors in accounting policies in the current period.

## KKB KREDİ KAYIT BÜROSU A.Ş.

### EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

**2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)**

**2.2.6 Changes in accounting estimates and errors**

If the changes in accounting estimates are related to only one period, they are applied in the current period in which the change is made, and if they are related to future periods, they are applied both prospectively and in the future periods. Significant accounting errors are applied retrospectively and the prior period financial statements are restated. The Company's accounting estimates did not change significantly in the current period.

**2.2.7 Segment reporting**

The company, which operates in Türkiye and in a single field of activity, has not reported its financial information according to segments.

**2.3 Amendments to Standards and Interpretations**

**a. Standards, amendments, and interpretations applicable as of 31 December 2025:**

- **Amendments to IAS 21 – Lack of Exchangeability;** effective from annual periods beginning on or after 1 January 2025. An entity is impacted by the amendments when it has a transaction or an operation in a foreign currency that is not exchangeable into another currency at a measurement date for a specified purpose. A currency is exchangeable when there is an ability to obtain the other currency (with a normal administrative delay), and the transaction would take place through a market or exchange mechanism that creates enforceable rights and obligations.

It is not applicable to the Company and has no impact on the Company's financial position or performance.

**b. Standards, amendments, and interpretations that are issued but not effective as of 31 December 2025:**

In the standards newly issued by the International Accounting Standards Board but not yet incorporated into the local legislation by the Public Oversight Accounting and Auditing Standards Authority, the IFRS codification has been preserved.

- **Amendment to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments;** effective from annual reporting periods beginning on or after 1 January 2026 (early adoption is available). These amendments:
  - clarify the requirements for the timing of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;
  - clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion;
  - add new disclosures for certain instruments with contractual terms that can change cash flows (such as some instruments with features linked to the achievement of environment, social and governance (ESG) targets); and
  - make updates to the disclosures for equity instruments designated at Fair Value through Other Comprehensive Income (FVOCI).

It has no impact on the Company's financial position or performance.

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**EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025**

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

**2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)**

**2.3 Amendments to Standards and Interpretations (Continued)**

- **Annual improvements to IFRS – Volume 11;** effective from annual periods beginning on or after 1 January 2026 (earlier application permitted). Annual improvements are limited to changes that either clarify the wording in an Accounting Standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements in the Accounting Standards. The 2024 amendments are to the following standards:

  - IFRS 1 First-time Adoption of International Financial Reporting Standards;
  - IFRS 7 Financial Instruments: Disclosures and its accompanying Guidance on implementing IFRS 7;
  - IFRS 9 Financial Instruments;
  - IFRS 10 Consolidated Financial Statements; and
  - IAS 7 Statement of Cash Flows.

- **Amendment to IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent Electricity;** effective from annual periods beginning on or after 1 January 2026 but can be early adopted subject to local endorsement where required. These amendments change the 'own use' and hedge accounting requirements of IFRS 9 and include targeted disclosure requirements to IFRS 7. These amendments apply only to contracts that expose an entity to variability in the underlying amount of electricity because the source of its generation depends on uncontrollable natural conditions (such as the weather). These are described as 'contracts referencing nature-dependent electricity'.

  It has no impact on the Company's financial position or performance.

- **Amendments to IAS 21 - Translation to a Hyperinflationary Presentation Currency;** effective from annual periods beginning on or after 1 January 2027. These narrow-scope amendments specify the translation procedures for an entity whose presentation currency is that of a hyperinflationary economy. The entity applies the amendments if:

  - its functional currency is that of a non-hyperinflationary economy and it is translating its results and financial position into the currency of a hyperinflationary economy; or
  - it is translating into the currency of a hyperinflationary economy the results and financial position of a foreign operation whose functional currency is that of a non-hyperinflationary economy.

  The amendments aim to improve the usefulness of the resulting information in a cost-effective manner. Developed in response to stakeholder feedback, these amendments are expected to reduce diversity in practice and provide a clearer basis for reporting in a hyperinflationary currency.

  It has no impact on the Company's financial position or performance.



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(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

**2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)**

**2.3 Amendments to Standards and Interpretations (Continued)**

- **Amendments to Illustrative Examples on IFRS 7, IFRS 18, IAS 1, IAS 8, IAS 36 and IAS 37- Disclosures about Uncertainties in the Financial Statements;** These amendments include Examples illustrating how an entity applies the requirements in IFRS Accounting Standards to disclose the effects of uncertainties in its financial statements. The Examples demonstrate how to disclose the impacts of uncertainties within climate-related scenarios, but the principles and requirements are also applicable to disclosure of other uncertainties. The Examples do not add to or change requirements in IFRS Accounting Standards and therefore there are no transition requirements. Instead, these Examples will accompany the respective IFRS Accounting Standards to which they relate. The Examples do not have an effective date, but entities might consider the application for December 2025 year-ends.

It has no impact on the Company's financial position or performance.

- **IFRS 18 Presentation and Disclosure in Financial Statements;** effective from annual periods beginning on or after 1 January 2027.This is the new standard on presentation and disclosure in financial statements, with a focus on updates to the statement of profit or loss. The key new concepts introduced in IFRS 18 relate to:

  - the structure of the statement of profit or loss;
  - required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, management-defined performance measures); and
  - enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general.

  In order to comply with Paragraphs 30-31 of IAS 8, entities should consider the following principles when preparing disclosures related to the adoption of IFRS 18:

**a. Disclosures are expected to become increasingly detailed as entities implementation process progresses toward 2027.**

The level of detail that an entity includes in its disclosures will depend on the progress of its implementation activities, including those related to internal controls. For the year ending December 2025, entities that have yet to make significant progress in implementation might only disclose that they are actively assessing the impact of IFRS 18 and that more comprehensive disclosures cannot reasonably be provided.

**b. Where appropriate and reliable, consider including quantitative information.**

It may be appropriate to disclose preliminary figures, when the company has an appropriate and reliable basis for making such disclosures and provides clear explanations regarding their provisional nature. For example, an entity might quantify the effects on profit and loss subtotals. If the quantitative impact is not reasonably estimable, a statement to that effect should be included. An entity may disclose known and reasonably quantifiable impacts, but it is not expected to early provide IFRS 18 disclosures, such as an MPM reconciliation, before the application date.

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**EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025**

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

**2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)**

**2.3 Amendments to standards and interpretations (Continued)**

**c. Consider alignment with other public communications.**

If management has publicly detailed anticipated impacts, such as in an investor presentation, the IAS 8 financial statement disclosures should be consistent with these communications.

It has no impact on the Company's financial position or performance.

- **IFRS 19 Subsidiaries without Public Accountability: Disclosures' and amendment;** effective from annual periods beginning on or after 1 January 2027.This new standard works alongside other IFRS Accounting Standards. An eligible subsidiary applies the requirements in other IFRS Accounting Standards except for the disclosure requirements and instead applies the reduced disclosure requirements in IFRS 19. IFRS 19's reduced disclosure requirements balance the information needs of the users of eligible subsidiaries' financial statements with cost savings for preparers. IFRS 19 is a voluntary standard for eligible subsidiaries. A subsidiary is eligible if:

  - it does not have public accountability; and
  - it has an ultimate or intermediate parent that produces consolidated financial statements available for public use that comply with IFRS Accounting Standards.

It is not applicable to the Company and has no impact on the Company's financial position or performance.

- **TFRS 17, 'Insurance Contracts',** is effective for annual reporting periods beginning on or after 1 January 2023. This standard replaces TFRS 4, which previously allowed a wide variety of accounting practices. TFRS 17 will fundamentally change the accounting of all entities that issue insurance contracts and investment contracts with discretionary participation features.

Pursuant to the Communiqué on the Presentation of Financial Statements of Insurance, Reinsurance and Pension Companies, as amended by the Communiqué published in the Official Gazette dated 15 December 2025 by the Insurance and Private Pension Regulation and Supervision Agency (SEDDK), the effective date for the implementation of TFRS 17 has been postponed to 1 January 2027. Accordingly, in its letter dated 7 January 2026 and numbered E-64088382-045.01-39032 sent to the Insurance, Reinsurance and Pension Companies Association of Türkiye, the Public Oversight Accounting and Auditing Standards Authority (POA) stated that the application date of TFRS 17 has been deferred to 1 January 2027 for the individual and consolidated financial statements of banks and holding companies that have subsidiaries/affiliates operating in insurance, reinsurance or pension sectors.

It is not applicable to the Company and has no impact on the Company's financial position or performance.

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**EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025**

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

**2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)**

**2.4 Summary of Significant Accounting Policies**

**Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, demand deposits, and other short-term investments with high liquidity that are readily convertible to cash and have original maturities of three months or less from the acquisition date. These investments carry minimal risk of value changes.

**Financial Instruments**

***Classification and Measurement of Financial Instruments***

According to IFRS 9, the classification and measurement of financial assets depend on the business model in which the financial asset is managed and whether the contractual cash flows are solely payments of principal and interest on the principal amount. Based on its assessment, the company has classified its financial assets under a business model aimed at holding them to collect contractual cash flows. The company has determined that the contractual terms of the financial assets recognized in its financial statements include only principal and interest payments related to the principal balance at specified dates.

***Evaluations Regarding Whether Contractual Cash Flows Include Only Principal and Interest Payments on the Principal Balance:***

In this evaluation, "principal" is defined as the fair value of the financial asset at the time it is initially recognized in the financial statements. "Interest" considers the time value of money, the credit risk associated with the principal amount over a specified period, and the costs related to other fundamental credit risks and profit margins (e.g., liquidity risk and administrative costs). In evaluating contractual cash flows that only include payments related to principal and interest on the principal, the company takes into account the contractual terms of the financial asset. This evaluation includes determining whether any contract conditions exist that could change the timing or amount of the contractual cash flows of the financial asset. The company applies the above procedures for all financial assets to meet the criteria for classification and measurement in the balance sheet. Accordingly, the company classifies and measures its financial assets as "financial assets measured at amortized cost." At the time of initial recognition in the financial statements, each financial asset is classified as either measured at amortized cost or as a financial asset measured at fair value through profit or loss, or a financial asset whose fair value changes are reflected in other comprehensive income. The classification and measurement for financial liabilities largely remain unchanged from the provisions of IAS 39. The company classifies and accounts for its financial investments as "financial assets measured at amortized cost." These financial assets are recognized or derecognized according to the provisions of "Financial Instruments" in Section 3 of IFRS 9, which covers "Recognition and Derecognition of Financial Instruments." When financial assets are initially recognized in the financial statements, they are measured at fair value. Transaction costs, excluding financial assets classified as "Financial Assets Measured at Fair Value Through Profit or Loss," are also added to or deducted from their fair value in the initial measurement. The company only recognizes a financial asset in its financial statements when it is a party to the contractual terms of the financial instrument. The business model determined by management and the characteristics of the financial asset's contractual cash flows are considered when initially recognizing a financial asset in the financial statements.

# KKB KREDİ KAYIT BÜROSU A.Ş.

## EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

**2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)**

**2.4 Summary of Significant Accounting Policies (Continued)**

***Amortize Cost Measurement of Financial Assets:***

A financial asset is classified as measured at amortized cost if it is held within a business model whose objective is to collect the contractual cash flows, and if the contractual terms of the asset generate cash flows that consist solely of principal and interest payments on the principal amount, on specified dates.

Financial assets measured at amortized cost are initially recognized at their acquisition cost, reflecting their fair value, with transaction costs added. After initial recognition, these financial assets are measured using the effective interest rate (EIR) method, which calculates the amortized cost. Interest income on financial assets measured at amortized cost is recognized in the income statement. As of 31 December 2025, the company has classified its cash and cash equivalents and trade receivables as financial assets measured at amortized cost in the financial statements.

***Impairment of financial assets***

As of 1 January 2018, a loss allowance for expected credit losses is provided for all financial assets measured at amortised cost in accordance with TFRS 9 principles, Impairment method is based on the gradual increase in credit risk observed since their initial recognition. Measurement of the expected credit losses includes the following decisions that shall be taken by the Company:

- Definition of criterias regarding to the increase in credit risk.
- Determination of appropriate model and assumptions on measuring expected credit losses.
- Reasonable and supportable information on past events, current conditions and forecasts of future economic conditions at the reporting date.
- Definition of similar financial asset groups for calculation of expected credit loss.

The Company has recognized expected credit loss provision of TL 934.792 in its financial statements prepared as at 31 December 2025 (31 December 2024: TL 207.441).

***Effective interest method***

The effective interest method is a method of calculating the amortized cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, or where appropriate, a shorter period.





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**2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)**

**2.4 Summary of Significant Accounting Policies (Continued)**

**Leases**

***The company - as a lessee***

At inception of a contract, the Company assess whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The Company considers the following matters when assessing whether the agreement transfers the right to control the use of an identified asset for a limited period of time:
The contract includes an identified asset; contract includes a definition of a specified asset explicitly or implicitly.

a) A capacity portion of an asset is physically distinct or represents substantially all of the capacity of an asset (if the supplier has a substantive right to substitute the asset and obtain economic benefits from use of the asset, then the asset is not an identified asset).
b) The company has the right to obtain substantially all of the economic benefits from use of the identified asset.
c) The company has the right to direct the use of an identified asset. The Company considers that the asset has the right to use if decisions about how and for what purpose the asset is used are predetermined. The company has the right to manage the use of the asset in the following cases:

    i. The company has the right to operate the asset (or to direct others to operate the asset in a manner that it determines) throughout the period of use, without the supplier having the right to change those operating instructions; or
    ii. Group designed the asset (or specific aspects of the asset) in a way that predetermines how and for what purpose the asset will be used throughout the period of use.

At the commencement date, the Company recognize a right-of-use asset and a lease liability in financial statements.

***Right-of-use asset***

The right of use asset is initially recognized at cost comprising of:

a) The amount of the initial measurement of the lease liability.
*b)* Any lease payments made at or before the commencement date, less any lease incentives received.

The Company re-measure the right of use asset:

a) After netting-off depreciation and reducing impairment losses from right of use asset.
b) Adjusted for certain re-measurements of the lease liability recognized at the present value.

## KKB KREDİ KAYIT BÜROSU A.Ş.

### EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

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**2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)**

**2.4 Summary of Significant Accounting Policies (Continued)**

The Company apply the depreciation requirements in TAS 16 Property, Plant and Equipment in depreciating the right-of-use asset, subject to the requirements. If the lease transfers ownership of the underlying asset to the lessee by the end of the lease term or if the cost of the right-of-use asset reflects that the lessee will exercise a purchase option, the Company depreciate the right-of-use asset from the commencement date to the end of the useful life of the underlying asset. Otherwise, The Company depreciate the right-of-use asset from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

The company applies TAS 36 Impairment of Assets standard to determine whether the right-of-use asset is impaired and to account for any impairment loss identified.

*Lease liability*

At the commencement date, The Company measure the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company use the lessee's incremental borrowing rate. At the commencement date, the lease payments included in the measurement of the lease liability comprise the following payments for the right to use the underlying asset during the lease term that are not paid at the commencement date:

a) Fixed payments, less any lease incentives receivable.
b) Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date.
c) The exercise price of purchase option if the Company is reasonably certain to exercise that option; and
d) Payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

After initial recognition, the lease liability is measured:

a) Increasing the carrying amount to reflect interest on the lease liability.
b) Reducing the carrying amount to reflect the lease payments made, and
c) Remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

Interest on the lease liability in each period during the lease term is the amount that produces a constant periodic rate of interest on the remaining balance of the lease liability. The Company determine the revised discount rate as the interest rate implicit in the lease for the remainder of the lease term, if that rate can be readily determined or the lessee's incremental borrowing rate at the date of reassessment, if the interest rate implicit in the lease cannot be readily determined. After the commencement date, The Company remeasure the lease liability to reflect changes to the lease payments. The Company recognise the amount of the remeasurement of the lease liability as an adjustment to the right-of-use asset.
The Company shall remeasure the lease liability by discounting the revised lease payments using a revised discount rate, if either:

a) There is a change in the lease term. The Company determine the revised lease payments on the basis of the revised lease term; or
b) There is a change in the assessment of an option to purchase the underlying asset. The Company determine the revised lease payments to reflect the change in amounts payable under the purchase option.

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EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025
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2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)
2.4 Summary of Significant Accounting Policies (Continued)

The Company determine the revised discount rate as the interest rate implicit in the lease for the remainder of the lease term, if that rate can be readily determined or the lessee's incremental borrowing rate at the date of reassessment, if the interest rate implicit in the lease cannot be readily determined.
The Company remeasure the lease liability by discounting the revised lease payments, if either:

a) There is a change in the amounts expected to be payable under a residual value guarantee. The Company determine the revised lease payments to reflect the change in amounts expected to be payable under the residual value guarantee.
b) There is a change in future lease payments resulting from a change in an index or a rate used to determine those payments. The Company remeasure the lease liability to reflect those revised lease payments only when there is a change in the cash flows.

The Company determine the revised lease payments for the remainder of the lease term based on the revised contractual payments. In that case, the Company use an unchanged discount rate.
The Company recognises the restructuring of the lease as a separate leasing if both of the following are met:

a) The restructuring extends the scope of the leasing by including the right of use of one or more underlying assets, and
b) The lease payment amount increases as much as the appropriate adjustments to the price mentioned individually so that the increase in scope reflects the individual price and the terms of the relevant agreement.

***The Company - as a Lessor***

All the leases that Company is the lessor are operating leases. Assets leased out under operating leases are classified under investment properties, property, plant and equipment or other current assets in the consolidated balance sheet. Rental income is recognised in the consolidated statement of income on a straight-line basis over the lease term. The Company distributes an amount that takes place in an agreement which includes an item that has or has not one or more extra leasing qualities along with a leasing item through applying the TFRS 15 "Revenue arising from agreements made with customers" standard.

**Inventories**

Inventories are stated at the lower of cost and net realizable value. The cost of inventories consists of all purchase costs and other costs necessary to make a sale. Unit cost of inventories is determined using weighted average method. Net realizable value represents the estimated selling price less all estimated costs of completion and costs necessary to make a sale (Note 8).

***Provision for impairment of inventories***

Inventories are evaluated whether provision for impairment is required or not by investigating the purchase date and physical conditions of the asset and by assessment of usability performed by technical personnel. Since the inventories of the Company are being sold to members shortly before obtaining the asset, the Company hasn't booked any provision for impairment of inventories.

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### EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

**2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)**

**2.4 Summary of Significant Accounting Policies (Continued)**

**Financial Liabilities**

Financial liabilities are initially recognized at their cost, which is the amount of the liability less any transaction costs incurred. After initial recognition, financial liabilities are measured at amortized cost using the effective interest rate method.

**Tangible assets**

The initial recognition of property, plant, and equipment is based on the acquisition cost, which includes the acquisition amount and any other directly attributable expenses necessary to make the asset ready for use. After initial recognition, property, plant, and equipment are valued by deducting accumulated depreciation and, where applicable, accumulated impairment losses from the acquisition cost, resulting in the carrying amount.

For items acquired before January 1, 2005, property, plant, and equipment are reflected in the financial statements at their adjusted acquisition cost, expressed in Turkish Lira based on the purchasing power as of December 31, 2004. For items acquired after January 1, 2005, they are reflected at their acquisition cost, after deducting accumulated depreciation and, if applicable, permanent impairment losses, resulting in the net carrying value. Depreciation is calculated using the straight-line method at rates reflecting the assets' useful lives.

Gains and losses arising from the disposal of property, plant, and equipment are determined by deducting the asset's net book value from the proceeds of the sale.

As of the balance sheet date, the residual values and useful lives of assets are reviewed, and adjustments are made if necessary.

Routine maintenance and repair costs for tangible fixed assets are recognized as expenses. Capital expenditures that extend the capacity of the tangible fixed asset and enhance the future economic benefits to be derived from it are added to the cost of the asset. These capital expenditures may include costs that extend the asset's useful life, increase its service capacity, improve the quality of the produced goods or services, or reduce costs.

The estimated useful lives are stated below:

| | **Useful life** |
|---|---|
| Buildings | 10-50 years |
| Machinery, plant and equipment | 3-15 years |
| Furniture and fixtures | 2-15 years |

**Intangible Assets**

*Acquired intangible assets*

Purchased intangible assets with a finite useful life are presented at their cost less accumulated amortization and accumulated impairment losses. These assets are amortized using the straight-line method over their expected useful lives. The expected useful life and amortization method are reviewed annually to assess the potential effects of changes in estimates, and any changes in estimates are accounted for prospectively. Purchased intangible assets with an indefinite useful life are presented at their cost less accumulated impairment losses.



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**2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)**

**2.4 Summary of Significant Accounting Policies (Continued)**

*Other intangible assets*

Other intangible assets of the Company consist of licenses, trademarks and patents. Other intangible assets are carried at historical cost. Other intangible assets have unique useful lives and are carried at historical costs after the deduction of accumulated amortization. Other intangible assets are amortized using the straight-line method over their useful lives.

*Softwares*

Softwares are recorded at cost of acquisition and are amortized on a straight-line basis over their estimated useful lives, which are 3-15 years from the date of acquisition.

Costs associated with developing or maintaining computer software programmes are recognized as an expense as incurred. Expenditure which enhances or extends the performance of computer software programmes beyond their original specifications is recognized as a capital improvement and added to the original cost of the software. Costs contain general administrative expenses and the personnel expense for the personnel who improved the softwares.

*Internally-generated intangible assets - research and development expenditures*

Expenditures on research activities are recognized in profit and loss in the period they are incurred.

An internally-generated intangible asset arising from development is recognized if, and only if, all of the following have been demonstrated:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale;
- The intention to complete the intangible asset and use or sell it;
- The ability to use or sell the intangible asset;
- How the intangible asset will generate probable future economic benefits;
- The availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- The ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognized for internally-generated intangible assets is the sum of expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognized, development expenditure is charged to profit or loss in the period in which it is incurred.

Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortization and accumulated impairment losses, on the same basis as intangible assets acquired separately.

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### EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

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**2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)**

**2.4 Summary of Significant Accounting Policies (Continued)**

The estimated useful lives are stated below:

| | **Useful life** |
|---|---|
| Softwares | 3-15 years |
| Rights | 3-5 years |
| Other intangible assets | 3-15 years |

**Impairment of tangible assets and intangible assets other than goodwills**

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. The recoverable amount is the higher of an asset's fair value less costs to sell and 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). Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

When an asset' (or cash generating unit's) recoverable amount is lower than their carrying value asset's (or cash generating unit's) carrying value is decreased to their recoverable amount. If the related asset is not measured at revalued amount impairment loss is directly recognized in profit/loss. In such cases, the impairment loss is treated as revaluation loss.

When there is any indication that an impairment loss recognised in prior periods for an asset other than goodwill may no longer exist or may have decreased at each reporting period and, if such a conditions exists, the Company reverses the impairment loss recognized in prior periods for an individual asset. Unless the related asset is accounted and measured under a different standard, reversal of the impairment is accounted under statement of comprehensive income.

**Employment termination benefits**

*Provision for employee termination benefits*

TAS 19 "Turkish Accounting Standard for Employee Benefits" requires companies to use their actuarial valuation methods to calculate the present value of the potential liabilities. Therefore, the present value of the Company's possible liability is calculated using the assumptions in the following table.

The provision for employment termination benefits is calculated as required by Turkish Labor Law as a statutory obligation of the Company and reflects the present value of severance pay entitlement to employee retirement, dismissal, call for military service or death in case of completion of at least one year of service, TAS 19 "Turkish Accounting Standard for Employee Benefits" requires companies to use their actuarial valuation methods to calculate the present value of the potential liabilities. Therefore, the present value of the Company's possible liability is calculated using the assumptions.

*Provision for unused vacation*

According to the Labor Law applicable in Türkiye, the Company is obliged to pay the annual leave periods which the employment contract are not entitled for any reason, to the employer or their beneficiaries at the date the contract ends.



## KKB KREDİ KAYIT BÜROSU A.Ş.

### EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

**2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)**

**2.4 Summary of Significant Accounting Policies (Continued)**

*Bonus payments*

The Company records the accrual as an obligation and expense based on a method that takes into consideration the Company's profitability, budget realization and performance criteria. The Company also reserves provisions in cases where it is a contractual obligation.

**Provisions, contingent assets and liabilities**

In accordance with the TAS 37 "Provisions, Contingent Liabilities and Contingent Assets", a provision is recognised when the Company 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 Company 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 In determining the discount rate to be used in reducing the provisions to their present value, the interest rate on the relevant market and the risk related to the related obligation are taken into consideration. Contingent assets are disclosed in the notes and not recognised unless they are realized.

**Revenue recognition**

In accordance with TFRS 15, "Revenue Standard from Customer Agreements"; which is effective as of 1 January 2018, the Company accounts in the financial statements of the revenue consignment in accordance with the following five-tiered model.

- Identification of customer contracts,
- Identification of performance obligations,
- Determination of transaction price in the contract,
- Allocation of price to performance obligations,
- Recognition of revenue,

The Company assesses the goods or services undertaken by each contract made with the customers and sets each commitment to transfer such goods or services as a separate performance obligation.

For each performance obligation, at the beginning of the contract, the obligation to fulfill the obligation is to be delivered in time or at a certain time. When the control of a good or service is over time and the Company fulfills its performance obligations related to sales in a timely manner, the Company takes the financial statements in the console at the expiration time by measuring the progress towards fulfillment of the fulfillment obligations.

When the Company fulfills the obligation to perform the obligation by transferring a promised good or service to the customer, it records the transaction value corresponding to the obligation as revenue in the consolidated financial statements. When the control of the goods or services is overtaken by the customers (or as they pass) the goods or services are transferred.

## KKB KREDİ KAYIT BÜROSU A.Ş.

### EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

**2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)**

**2.4 Summary of Significant Accounting Policies (Continued)**

When the Company evaluates the transfer of the customer for the control of the goods or services sold,

a) Group owns the right to collect the goods or services,
b) Owns legal ownership of the goods or services,
c) The transfer of the possession of the goods or services,
d) Ownership of the significant risks and rewards of ownership of the property of the customer,
e) Takes into consideration the conditions under which the customer accepts goods or services,

The Company does not make any adjustments to the effect of a significant financing component at the commitment price if the contract at the outset suggests that the period between the transfer date of the goods or services undertaken by the customer and the date the customer pays the price of the goods or services is one year or less. If the other party has significant financing within the revenue, the revenue value is determined by discounting future collections with the interest rate included in the financing element. The difference is recorded in the related periods as Other income from the main operations on the accrual basis.

**Foreign currency transactions**

Transactions in foreign currencies are initially recorded in the functional currency rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency rate of exchange ruling at the balance sheet date Foreign currency translation rates used by the Company as of respective year-ends are TL 42,8457 = 1 US Dollars and TL 50,2859 = 1 Euro (31 December 2024: TL 35,2803 = 1 US Dollars and TL 36,7362 = 1 Euro).

**Earnings per share**

In accordance with the Turkish Accounting Standards 33 - Earning per share ("TAS 33"), the companies, whose common stocks are not quoted on the stock exchange, do not have to disclose earning per share information. Since the parent Company's common stocks are not quoted on the stock exchange, earnings per share information is not calculated in the accompanying financial statements.

**Deferred Revenue**

Deferred revenues are liabilities that consist of advances from other parties that are obtained in the relevant period in terms of sale agreements or booked as receivables and related with future periods.

**Government incentives and grants**

Within the scope of the Law No.5746 on the support of Research and Development activities, it was decided by the Ministry of Industry and Technology for the Company to benefit from the incentives and exemptions provided under the Law No. 5746 as of the same date, with the application of the Company approved on 7 January 2020. Government incentives that allow the payment of reduced corporate tax within the scope of R&D incentives are evaluated within the scope of TAS 12, "Income Taxes" standard. As of 31 December 2025, R&D expenses amounting to TL 51.957.742 have been used as a deduction item in the tax calculation (31 December 2024: TL 41.290.677).

For the KKB Anadolu Data Center Phase-2 Project, the Company obtained an Investment Incentive Certificate for Priority Investments in the fourth quarter of 2025, within the scope of the Council of Ministers' Decree dated 29/05/2025 and numbered 2025/9903. Under this certificate, the Company benefits from a 30% investment contribution rate, a 60% corporate tax reduction, VAT exemption, customs duty exemption, employer's share of social security premium support (1 year) and interest support. As of 31 December 2025, the investment incentive amount of TL 149.472.810 has been taken into consideration in the corporate tax calculation.



KKB KREDİ KAYIT BÜROSU A.Ş.

EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)

2.4 Summary of Significant Accounting Policies (Continued)

**Taxes calculated on the basis of corporate income**

Income tax expense consists of corporate tax and deferred tax expenses.

*Corporate/Income tax*

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the tax authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantially enacted by the balance sheet date. Under repetitive Article 298 of the Tax Procedure Law, it is stipulated that financial statements shall be subject to inflation adjustment if the increase in the producer price index exceeds 100% over the last three fiscal periods, including the current period, and exceeds 10% in the current fiscal period. As of 31 December 2021, these conditions have been met. However, with Law No. 7352 titled 'Law on Amendments to the Tax Procedure Law and the Corporate Tax Law', published in the Official Gazette dated 29 January 2022 and numbered 31734, Temporary Article 33 was added to the Tax Procedure Law No. 213. Accordingly, it was enacted that, regardless of whether the conditions for inflation adjustment stipulated in repetitive Article 298 have been met, financial statements for the 2021 and 2022 fiscal periods (or for taxpayers with a special accounting period, those ending in 2022 and 2023), including interim tax periods, shall not be subject to inflation adjustment, whereas the financial statements dated 31 December 2023 shall be subject to inflation adjustment irrespective of whether the conditions have been met, and that the gain/loss differences arising from such adjustment shall be presented under retained earnings.
In addition, pursuant to Article 17 of Law No. 7491 titled 'Law on Amendments to Certain Laws and Decree Laws', published in the Official Gazette dated 28 December 2023 and numbered 32413, it has been enacted that for banks, companies within the scope of the Financial Leasing, Factoring, Financing and Savings Financing Companies Law No. 6361 dated 21 November 2012, payment and electronic money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies, and pension companies, the gain/loss differences arising from inflation adjustments for the 2023 and 2024 fiscal periods, including interim tax periods, shall not be taken into account in determining the taxable income.
Furthermore, with the BRSA's decision dated 18 December 2025 and numbered 11340, the decision dated 11 January 2024 and numbered 10825 was repealed, and it was announced that banks, as well as financial leasing, factoring, financing, savings financing and asset management companies, would not be subject to inflation adjustment in 2026. Accordingly, TMS 29 was not applied, and no inflation adjustment was made in the financial statements dated 31 December 2025.

The President has been granted the authority to extend the periods specified under this paragraph, including interim tax periods, for up to one additional fiscal period.

With Article 34 of Law No. 7571, published in the Official Gazette dated 5 December 2025 and numbered 3318, Temporary Article 37 was added to the Tax Procedure Law No. 213. Under this provision, it has been stipulated that, regardless of whether the conditions for inflation adjustment under repetitive Article 298 have been met, the financial statements for the 2025 fiscal period, including interim tax periods, as well as the financial statements for the 2026 and 2027 fiscal periods (or, for taxpayers with a special accounting period, the fiscal periods ending in 2026, 2027 and 2028), shall not be subject to inflation adjustment.

KKB KREDİ KAYIT BÜROSU A.Ş.

EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

**2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)**

**2.4 Summary of Significant Accounting Policies (Continued)**

Within the scope of the regulations under paragraph (Ç) of repetitive Article 298 of the Tax Procedure Law, Temporary Article 32, and General Communiqué No. 537, taxpayers have been granted the option to carry out revaluation. However, in accordance with paragraph (A) of repetitive Article 298 and Temporary Article 33, revaluation under paragraph (Ç) cannot be applied in periods during which inflation adjustment is required. Therefore, since inflation adjustment is not applied for the year 2025, the Company has utilized the optional revaluation mechanism that became available as a result.

*Deferred tax*

Deferred income tax is provided, using the liability method, on all temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred income tax liabilities are recognized for all taxable temporary differences. The rates enacted, or substantively enacted, at the balance sheet date are used to determine deferred income tax.

Under TAS 12, which deals with income taxes, deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which the deferred tax asset can be utilized and deferred tax assets should be reduced to the extent that it is no longer probable that the related tax benefit will be realized. The deferred tax asset and deferred tax liability have been netted off in these financial statements.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities, and deferred taxes relate to the same taxable entity and the same taxation authority.

*Corporate and deferred taxes for the period*

Income tax relating to items recognized in other comprehensive income or directly in equity is recognized in other comprehensive income or directly in equity and not in the statement of profit or loss.

**Cash flow statement**

The Company prepares cash flow statements to inform users of the ability to direct the amount and timing of changes in net assets, financial structure and cash flows according to changing conditions.

In the cash flow table, the cash flows related to the turnover are reported by being classified as operating, investing and financing activities. Cash flows arising from operating activities represent cash flows arising from the transactions entered into the operating area of the Company. Cash flows from investing activities represent for the Company used and obtained from investment activities (fixed investments and financial investments). Cash flows from financing activities represent the resources the Company uses in its financing activities and the repayments of these resources.





KKB KREDİ KAYIT BÜROSU A.Ş.

EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

**2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)**

**2.4 Summary of Significant Accounting Policies (Continued)**

**Related parties**

For the purposes of these financial statements, shareholders, key management personnel and Board members, in each case together with companies controlled by/or affiliated with them and associated companies are considered and referred to as related parties.
A related party is a person or entity that is related to the entity that is preparing its financial statements.

(a) A person or a close member of that person's family is related to a reporting entity if that person:

- (i) has control or joint control over the reporting entity;
- (ii) has significant influence over the reporting entity; or
- (iii) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.

(b) An entity is related to a reporting entity if any of the following conditions applies:

- (i) The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
- (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
- (iii) Both entities are joint ventures of the same third party.
- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (v) The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity, If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity.
- (vi) The entity is controlled or jointly controlled by a person identified in (a).
- (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

**2.5 Significant accounting judgements, estimates and assumptions**

The Company has prepared its financial on going concern principal. Preparation of the financial statements requires estimates and judgments about the reported amount of assets and liabilities or contingent assets and liabilities and reported amount of income and expenses of the related period. Such estimates and judgments are based on the Company's best estimates regarding current events and transactions, however, the actual results may differ from these estimates. The significant estimates and assumptions the Company uses in preparing its financial statements are explained below:

***Useful lives of tangible assets and intangible assets:*** The useful life of assets and additional costs are determined by the Company Management at initial recognition date and re-evaluated regularly. The Company determines useful lives of the assets by evaluating estimated benefits of the related assets. This evaluation is based on the Company' experiences on relevant assets.

***Recognition of deferred tax asset:*** Deferred tax assets can only be booked if the relevant tax benefit is probable. The amount of the probable future tax advantages and taxable income are based on the Company's medium-term projections and expectations based on these projections.

## KKB KREDİ KAYIT BÜROSU A.Ş.

### EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

### 3. CASH AND CASH EQUIVALENTS

The details of the Company's cash and cash equivalents as of 31 December 2025 and 2024 are as follows:

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| Banks | | |
| *Time deposit(**)* | *3.177.719.312* | *1.719.335.323* |
| *Demand deposit* | *18.732.947* | *451.857.539* |
| Credit card receivables with term of less than three months (*) | 25.289.660 | 20.402.926 |
| Provision for expected credit loss | (934.792) | (207.441) |
| **Cash and cash equivalents** | **3.220.807.127** | **2.191.388.347** |

(*) The average maturity of the Company's credit card receivables amounting to TL 25.289.600 (December 31, 2024: TL 20.402.926) as of December 31, 2025 is 30 days (December 31, 2024: 30 days).

(**) As of 31 December 2025, the average interest rates of the Company's time deposits in TL are between 44% and 45%, USD are between 4% and 4,50%. and in EURO are between 2% and 2,5%. (December 31, 2024: in TL are between 40,1% and 52,00%, USD are between 1,5% and 4,55% and Euro are between 0,75% and 3,75%).

As of 31 December 2025 and 2024, all time deposits have a maturity of less than three months. As of 31 December 2025 and 31 December 2024, there is no restriction on cash and cash equivalents. In the cash flow statements of the Company as of 31 December 2025 and 31 December 2024, cash and cash equivalents are shown by deducting interest accruals from cash and cash equivalents:

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| Cash and cash equivalents | 3.221.741.919 | 2.191.595.788 |
| Interest accrual | (24.077.876) | (27.124.029) |
| **Cash and cash equivalents in the cash flow statement** | **3.197.664.043** | **2.164.471.759** |

### 4. FINANCIAL INVESTMENT

As of 31 December 2025 and 2024, the details of the financial investments measured at fair value through profit or loss are as follows:

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| Funds | 3.116.012 | 1.746.299 |
| **Total** | **3.116.012** | **1.746.299** |



## KKB KREDİ KAYIT BÜROSU A.Ş.

### EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

### 5. TRADE RECEIVABLES AND PAYABLES

As of 31 December 2025 and 2024, the details of trade receivables are as follows:

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| **Trade receivables** | | |
| Trade receivables from related parties (Note 7) | 171.777.182 | 286.178.909 |
| Trade receivables from other parties | 299.545.143 | 24.464.465 |
| Provision for expected credit loss (-) | - | (21.529) |
| **Total** | **471.322.325** | **310.621.845** |

The average maturity of trade receivables is 10 days (31 December 2024: 10 days). As of 31 December 2025, there is no neither past due nor impaired receivable (31 December 2024: no neither past due not impaired receivable). As of 31 December 2025 and 2024, the details of trade payables are as follows;

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| **Trade payables (*)** | | |
| Trade payables to related parties (Note 7) | 426.863 | 85.992.502 |
| Trade payables to other parties | 615.655.437 | 222.208.622 |
| **Total** | **616.082.300** | **308.201.124** |

(*) The average maturity for trade payables is between 30 and 60 days (31 December 2024: between 30 and 60 days).
As of 31 December 2025 and 2024, a significant portion of the trade payables consist of the purchases and maintenance of tangible and intangible assets and their liabilities related to outsourced services.

### 6. OTHER PAYABLES

As of 31 December 2025 and 2024, the details of other payables are as follows:

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| Other payables due to other parties | 116.274.703 | 103.492.353 |
| *- Tax payables* | *115.953.722* | *103.119.488* |
| *- Other payables* | *320.981* | *372.865* |
| **Other payables** | **116.274.703** | **103.492.353** |

## KKB KREDİ KAYIT BÜROSU A.Ş.

### EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

### 7. BALANCES AND TRANSACTIONS WITH RELATED PARTIES

As of 31 December 2025 and 2024, the details of the Company's balances with related parties are as follows:

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| Cash and cash equivalents from related parties | 3.080.061.489 | 1.119.160.469 |
| **Total** | **3.080.061.489** | **1.119.160.469** |

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| Short-term prepaid expenses paid to related parties | 486.661 | 22.686.612 |
| Long-term prepaid expenses paid to related parties | 515.375 | 183.682 |
| **Total** | **1.002.036** | **22.870.294** |

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| Receivables from related parties (Note 3) | 171.777.182 | 286.178.909 |
| **Total** | **171.777.182** | **286.178.909** |

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| Trade payables to related parties (Note 3) | 426.863 | 85.992.502 |
| **Total** | **426.863** | **85.992.502** |

For the periods ended at 31 December 2025 and 2024, the details of the Company's revenue and expenses to related parties are as follows:

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| Revenue from related parties | 2.625.501.083 | 2.485.075.053 |
| Expenses to related parties | (306.929.686) | (261.996.982) |
| **Total** | **2.318.571.397** | **2.223.078.071** |

**Total salaries and benefits of top management**

The Company's shareholders, senior executives and directors, members of the board of directors and their respective companies and their families are deemed to be related parties, For the period ended 31 December 2025, the total amount of benefits provided to top management is TL 180.434.983 (31 December 2024: TL 110.711.303).

## KKB KREDİ KAYIT BÜROSU A.Ş.

### EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

### 8. INVENTORIES

As of 31 December 2025 and 2024, the details of inventories are as follows:

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| Trade goods (*) | 20.798.112 | 15.790.898 |
| **Total** | **20.798.112** | **15.790.898** |

(*) This balance consists of equipments obtained in order to sell to customers for use of the services provided by the Company to member organizations. These inventory items consist of consumables such as cables, shelves and cabinets.

As of 31 December 2025 and 31 December 2024, there are no inventories given as collateral for liabilities.

### 9. TANGIBLE ASSETS

Movements of tangible assets for the period between 1 January and 31 December 2025 are as follows:

| | 1 January 2025 | Additions | Transfers | Disposals | 31 December 2025 |
|---|---|---|---|---|---|
| **Cost** | | | | | |
| Buildings | 156.708.312 | 12.706.096 | 14.600.000 | - | 184.014.408 |
| Machinery, plant and equipment | 244.211.011 | 9.618.810 | - | (1.406.305) | 252.423.516 |
| Furniture and fixtures | 483.883.821 | 301.703.017 | - | (32.850.063) | 752.736.775 |
| Constructions in progress | 178.486.726 | 768.551.907 | (249.386.230) | - | 697.652.403 |
| | **1.063.289.870** | **1.092.579.830** | **(234.786.230)** | **(34.256.368)** | **1.886.827.102** |
| **Accumulated depreciation** | | | | | |
| Buildings | (30.968.704) | (6.022.258) | - | - | (36.990.962) |
| Machinery, plant and equipment | (115.513.992) | (32.592.444) | - | 1.406.305 | (146.700.131) |
| Furniture and fixtures | (170.473.008) | (89.626.470) | - | 25.058.489 | (235.040.989) |
| | **(316.955.704)** | **(128.241.172)** | **-** | **26.464.794** | **(418.732.082)** |
| **Net book value** | **746.334.166** | | | | **1.468.095.020** |

# KKB KREDİ KAYIT BÜROSU A.Ş.

## EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

**9. TANGIBLE ASSETS (Continued)**

Movements of tangible assets for the period between 1 January and 31 December 2024 are as follows:

| | 1 January 2024 | Additions | Transfers | Disposals | 31 December 2024 |
|---|---|---|---|---|---|
| **Cost** | | | | | |
| Buildings | 132.870.725 | 23.837.587 | - | - | 156.708.312 |
| Machinery, plant and equipment | 199.349.630 | 51.797.218 | - | (6.935.837) | 244.211.011 |
| Furniture and fixtures | 296.256.208 | 189.507.506 | - | (1.879.893) | 483.883.821 |
| Constructions in progress | 101.248.636 | 169.275.484 | (76.332.934) | (15.704.460) | 178.486.726 |
| | **729.725.199** | **434.417.795** | **(76.332.934)** | **(24.520.190)** | **1.063.289.870** |
| **Accumulated depreciation** | | | | | |
| Buildings | (26.461.936) | (4.506.768) | - | - | (30.968.704) |
| Machinery, plant and equipment | (69.197.726) | (40.478.378) | - | (5.837.888) | (115.513.992) |
| Furniture and fixtures | (96.276.378) | (73.277.411) | - | (919.219) | (170.473.008) |
| | **(191.936.040)** | **(118.262.557)** | **-** | **(6.757.107)** | **(316.955.704)** |
| **Net book value** | **537.789.159** | | | | **746.334.166** |

There is no mortgage on the Company's tangible assets (31 December 2024: None). As of 31 December 2025, the insurance amount on tangible assets is TL 86.953.639.335 (31 December 2024: TL 8.757.402.147).

**10. INTANGIBLE ASSETS**

Movements of intangible assets for the period between 1 January and 31 December 2025 are as follows:

| | 1 January 2025 | Additions | Transfers | Disposals | 31 December 2025 |
|---|---|---|---|---|---|
| **Cost** | | | | | |
| Softwares | 263.304.907 | 7.611.034 | - | (2.223.044) | 268.692.897 |
| Rights | 189.501.816 | 6.149.338 | 234.786.230 | - | 430.437.384 |
| Other intangible assets | 2.304.154 | 58.088 | - | - | 2.362.242 |
| | **455.110.877** | **13.818.460** | **234.786.230** | **(2.223.044)** | **701.492.523** |
| **Accumulated depreciation** | | | | | |
| Softwares | (193.113.928) | (45.122.422) | - | 2.223.044 | (236.013.306) |
| Rights | (40.180.145) | (33.772.106) | - | - | (73.952.251) |
| Other intangible assets | (1.514.236) | (42.253) | - | - | (1.556.489) |
| | **(234.808.309)** | **(78.936.781)** | **-** | **2.223.044** | **(311.522.046)** |
| **Net book value** | **220.302.568** | | | | **389.970.477** |






# KKB KREDİ KAYIT BÜROSU A.Ş.

## EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)


**10. INTANGIBLE ASSETS (Continued)**

Movements of intangible assets for the period between 1 January and 31 December 2024 are as follows:

| | 1 January 2024 | Additions | Transfers | Disposals | 31 December 2024 |
|---|---|---|---|---|---|
| **Cost** | | | | | |
| Softwares | 229.593.938 | 33.710.969 | - | - | 263.304.907 |
| Rights | 83.982.570 | 29.186.312 | 76.332.934 | - | 189.501.816 |
| Other intangible assets | 2.136.579 | 167.575 | - | - | 2.304.154 |
| | **315.713.087** | **63.064.856** | **76.332.934** | **-** | **455.110.877** |
| **Accumulated depreciation** | | | | | |
| Softwares | (145.079.831) | (48.034.097) | - | - | (193.113.928) |
| Rights | (25.519.272) | (14.660.873) | - | - | (40.180.145) |
| Other intangible assets | (1.442.653) | (71.583) | - | - | (1.514.236) |
| | **(172.041.756)** | **(62.766.553)** | **-** | **-** | **(234.808.309)** |
| **Net book value** | **143.671.331** | | | | **220.302.568** |

**11. LEASES AND RIGHT OF USE ASSETS**

As of 31 December 2025 and 2024, the details of right of use assets are as follows:

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| Vehicles | 7.124.194 | 9.940.234 |
| Buildings | 1.642.449 | 2.855.100 |
| **Total** | **8.766.643** | **12.795.334** |

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| **Beginning of the period - 1 January** | **13.173.220** | **4.056.249** |
| Additions | 571.188 | 10.339.607 |
| Additions depreciation expense | (4.977.765) | (1.600.522) |
| **End of the period - 31 December** | **8.766.643** | **12.795.334** |

As of 31 December 2025 and 2024, the details of lease liabilities are as follows:

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| Short term lease liabilities | 4.073.140 | 2.761.209 |
| Long term lease liabilities | 7.377.465 | 10.412.011 |
| **Total** | **11.450.605** | **13.173.220** |

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**11. LEASES AND RIGHT OF USE ASSETS (Continued)**

Movement table of the lease liabilities in the period of 1 January - 31 December 2025 and 2024 is as follows:

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| **Beginning of the period - 1 January** | **13.173.220** | **4.668.807** |
| Additions | 571.188 | 9.177.730 |
| Payments (-) | (7.995.800) | (2.158.688) |
| Interest expenses | 5.701.997 | 1.790.316 |
| Exchange differences | - | (304.945) |
| **End of the period – 31 December** | **11.450.605** | **13.173.220** |

**12. PROVISIONS, CONTINGENT ASSETS AND LIABILITIES**

**Letters of guarantee received:**

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| Letters of guarantee received (*) | 932.615.796 | 1.888.705 |
| **Total** | **932.615.796** | **1.888.705** |

(*) A large part of the related balance consists of letters of guarantee that the Company has received from service providers regarding consultancy.

As of 31 December 2025, the Company has no collateral, pledge or mortgage given for the purpose of acquiring its own debt or debt of any person or entity other than the Company (31 December 2024: No collateral, pledge or mortgage).

**Lawsuits against the company:**

As of 31 December 2025, there are 22 lawsuits filed against the Company, Provision of TL 9.070.548 has been provided based on the best estimates of the Company management regarding these lawsuits, (31 December 2024: There are 17 cases and TL 2.167.206 has been provisioned). (Note 14)



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**13. PAYABLES UNDER THE BENEFITS TO EMPLOYEES AND SHORT AND LONG TERM PROVISIONS**

***i) Payables for employee benefits***

As of 31 December 2025 and 2024, the details of the payables for the employee benefits are as follows:

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| Social security withholding to be paid | 37.798.686 | 28.047.064 |
| Payables to employees | 2.479.724 | 1.758.714 |
| **Total** | **40.278.410** | **29.805.778** |

***ii) Short term provisions***

As of 31 December 2025 and 2024, the details of the Company's short-term provisions are as follows:

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| Provision for personnel performance bonus | 498.388.830 | 354.959.863 |
| Provision for unused vacation | 92.878.036 | 60.748.240 |
| Provision for bank commissions (*) | 154.813.100 | 48.348.136 |
| Provision for uninvoiced expenses | 419.958 | 307.081 |
| Other provisions (**) | 18.256.020 | 63.243.248 |
| **Total** | **764.755.944** | **527.606.568** |

(*) The Company works with various banks from Türkiye in order to complete transactions of Findeks products, The Company pays commissions to the banks in direct proportion to sale amounts within the context of agreements terms. These balances consist of provisions for commissions payable to branch banks as of 31 December 2025 and 2024.

(**) It includes other commission provisions excluding the commissions paid to banks.

The movement table of provision for personnel performance bonus of the Company for the periods between 1 January and 31 December 2025 and 2024 is as follows:

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| **Beginning of the period - 1 January** | **354.959.863** | **163.009.369** |
| Increase in the period | 499.566.528 | 354.959.863 |
| Paid during the period (-) | (356.137.561) | (163.009.369) |
| **End of the period - 31 December** | **498.388.830** | **354.959.863** |

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**13. PAYABLES UNDER THE BENEFITS TO EMPLOYEES AND SHORT AND LONG TERM PROVISIONS (Continued)**

***iii) Long term provisions***

The movement table of provision for personnel performance bonus of the Company for the periods between 1 January and 31 December 2025 and 2024 is as follows:

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| Provision for employment termination benefits | 85.422.921 | 31.014.105 |
| Provision for lawsuits | 9.070.548 | 2.167.206 |
| **Total** | **94.493.469** | **33.181.311** |

The provision for employment termination benefits is provided for as explained below.
According to the Turkish Labor Law, the Company is obliged to pay severance pay to employees who have completed one year of service and whose relationship with the Company has ended, or who have retired, completed 25 years of service (20 years for women) and obtained retirement (58 years for women and 60 years for men), or who have been called for military service or have passed away. After the legislative change on May 23, 2002, some transitional provisions related to the service period prior to retirement were removed.

The key assumptions involve the increase of the severance pay ceiling, which has been in effect since 1 January 2006, in proportion to inflation for each year of service. Thus, the applied discount rate reflects the actual rate adjusted for the expected effects of inflation. The severance pay ceiling is revised every six months, and as of 31 December 2025, the severance pay ceiling used in the calculation of the Company's severance pay liability is as follows:

As of 1 January 2026, the severance pay ceiling of TL 64.948,77 will apply (as of 31 December 2024: TL 46.655,43 for the calculation of the Company's severance pay liability as of 1 January 2025).

The severance pay liability is not subject to any legal funding and there are no funding requirements. The severance pay provision is calculated based on an estimate of the present value of the potential liability to be paid upon employees' retirement.

The Company develops and uses actuarial valuation methods to estimate the severance pay provision. The following actuarial assumptions are used in calculating the total liability:

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| Annual discount rate (%) | 3,78 | 4,35 |

The movement of employment termination benefits during the year is as follows:

| **Provision for employment termination benefits** | **2025** | **2024** |
|---|---|---|
| **Beginning of the period - 1 January** | **31.014.105** | **30.532.943** |
| Service cost | 7.660.228 | 8.392.183 |
| Interest cost | 8.897.698 | 7.961.927 |
| Termination cost | - | 2.404.317 |
| Payment within the period (-) | (7.171.793) | (7.981.437) |
| Actuarial loss / gain | 45.022.683 | (10.295.828) |
| **End of the period - 31 December** | **85.422.921** | **31.014.105** |

**14. PREPAID EXPENSES AND DEFERRED INCOME**

The details of short-term prepaid expenses of the Company as of 31 December 2025 and 2024 are as follows:

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| **Short term prepaid expenses (*)** | | |
| Prepaid expenses from related parties (Note 7) | 486.661 | 22.686.612 |
| Prepaid expenses from other parties | 262.664.613 | 179.967.451 |
| **Total** | **263.151.274** | **202.654.063** |

(*) As of 31 December 2025 and 2024, the related amounts consist of prepaid insurance, maintenance, dues, training and other miscellaneous expenses which have not been included in the statement of profit or loss.

As of 31 December 2025 and 2024, the details of long-term prepaid expenses are as follows:

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| **Long term prepaid expenses (*)** | | |
| Prepaid expenses from other parties | 840.312.982 | 61.497.908 |
| Prepaid expenses from related parties | 515.375 | 183.682 |
| **Total** | **840.828.357** | **61.681.590** |

(*) As of 31 December 2025 and 2024, the related amounts consist of prepaid insurance, maintenance, dues, training and other miscellaneous expenses which have not been included in the statement of profit or loss.

The details of deferred income as of 31 December 2025 and 2024 are as follows:

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| **Short term deferred income** | | |
| Deferred income (*) | 1.156.633.465 | 708.460.686 |
| **Total** | **1.156.633.465** | **708.460.686** |
| **Long term deferred income** | | |
| Deferred income (**) | 2.028.961 | - |
| **Total** | **2.028.961** | **-** |

(*) As of 31 December 2025 and 31 December 2024, the relevant amounts consist of service income that the Company has collected in advance regarding Findeks products and has not yet accrued.
(**) As of 31 December 2025, the related amount consists of service income collected in advance for the Company's Cloud Services products and not yet accrued.

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## 15. OTHER ASSSETS AND LIABILITIES

**a) Other current assets:**

The details of other current assets as of 31 December 2025 and 2024 are as follows:

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| Receivables from employees | 1.017.964 | 8.061.424 |
| Order advances given | - | 636.341 |
| Amounts to be invoiced | 53.576 | 23.908 |
| Other income accruals | - | 1.536.210 |
| **Total** | **1.071.540** | **10.257.883** |

**b) Other non-current assets:**

The details of other non-current asset as of 31 December 2025 and 2024 are as follows:

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| Deposits and guarantees given | 1.165.164 | 215.468 |
| **Total** | **1.165.164** | **215.468** |

**c) Other Long-Term Liabilities:**

The details of the Company's other long-term liabilities as of 31 December 2025, and 31 December 2024, are as follows:

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| Other Liabilities (*) | 1.073.935.944 | 974.400.000 |
| **Total** | **1.073.935.944** | **974.400.000** |

(*) It includes the advances received from the members to whom services are planned to be provided for the Company's ongoing Data Center project.





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## 16. SHAREHOLDERS' EQUITY

The Company's authorized share capital consists of TL 7.425.000 of each TL 1 nominal share (31 December 2024: TL 7.425.000). Shareholders or their proxies present at the Ordinary and Extraordinary General Assembly meetings have 1 voting right per share. The Company's shareholders and their shares in the capital at 31 December 2025 and 2024 are as follows:

| | 31 December 2025 | | 31 December 2024 | |
|---|---|---|---|---|
| | Share (%) | Share amount (TL) | Share (%) | Share amount (TL) |
| **Shareholders** | | | | |
| Yapı ve Kredi Bankası A.Ş. | 18,2 | 1.350.000 | 18,2 | 1.350.000 |
| Türkiye Halk Bankası A.Ş. | 18,2 | 1.350.000 | 18,2 | 1.350.000 |
| Akbank T.A.Ş. | 9,1 | 675.000 | 9,1 | 675.000 |
| Türkiye Garanti Bankası A.Ş. | 9,1 | 675.000 | 9,1 | 675.000 |
| Şekerbank T.A.Ş. | 9,1 | 675.000 | 9,1 | 675.000 |
| Türkiye İş Bankası A.Ş. | 9,1 | 675.000 | 9,1 | 675.000 |
| Denizbank A.Ş. | 9,1 | 675.000 | 9,1 | 675.000 |
| T. Vakıflar Bankası T.A.O. | 9,1 | 675.000 | 9,1 | 675.000 |
| T.C. Ziraat Bankası A.Ş. | 9,1 | 675.000 | 9,1 | 675.000 |
| **Paid in capital** | **100** | **7.425.000** | **100** | **7.425.000** |

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| **Reserves on retained earnings** | | |
| Reserves on retained earnings | 843.861.232 | 176.573.157 |
| **Total** | **843.861.232** | **176.573.157** |

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| Special funds | 4.173.474 | 2.887.040 |
| **Total** | **4.173.474** | **2.887.040** |

Legal Reserves are composed of the first and second-tier legal reserves allocated in accordance with the Turkish Commercial Code (TCC). The first-tier legal reserves are allocated at an annual rate of 5% of the prior year's commercial profit until they reach 20% of the paid-in capital (not indexed for inflation). The second-tier legal reserves are allocated at an annual rate of 10% of all cash dividend distributions, after the first-tier legal reserves and dividends. According to the Turkish Commercial Code, legal reserves can only be used to offset losses until they do not exceed 50% of the paid-in capital, and they cannot be used for any other purpose. In accordance with the General Assembly Resolution dated 26 March 2025, the net amount remaining after the legal obligations were deducted from the gross profit for the year 2024 has been classified under Extraordinary Reserves, instead of being distributed to the shareholders. As of 31 December 2025, the Company has extraordinary reserves of TL 815.397.383 classified under restricted reserves. (31 December 2024: TL 135.568.083).

## 17. SALES AND COST OF SALES

The Company's sales for the periods 1 January - 31 December 2025 and 2024 and the cost of sales are as follows:

| | 1 January- 31 December 2025 | 1 January - 31 December 2024 |
|---|---|---|
| **Sales and cost of sales** | | |
| Sales | 5.657.524.885 | 3.560.086.540 |
| Sales returns (-) | (36.113.800) | (16.923.281) |
| **Total** | **5.621.411.085** | **3.543.163.259** |
| **Cost of sales** | | |
| Personnel expenses | (2.173.820.936) | (933.648.749) |
| Depreciation expenses | (156.049.665) | (117.224.559) |
| Query service expenses | (130.291.763) | (57.255.646) |
| Scoring service expenses | (811.826) | (2.560.287) |
| System service expenses | (2.350.017) | (2.053.473) |
| Other expenses | (178.817.875) | (138.644.693) |
| **Total** | **(2.642.142.082)** | **(1.251.387.407)** |
| **Gross operating profit** | **2.979.269.003** | **2.291.775.852** |

## 18. MARKETING, SELLING AND DISTRIBUTION EXPENSES, GENERAL ADMINISTRATIVE EXPENSES AND R&D EXPENSES

### a) Marketing, selling and distribution expenses:

The details of marketing, selling and distribution expenses of the Company for the periods 1 January - 31 December 2025 and 2024 are as follows:

| | 1 January- 31 December 2025 | 1 January- 31 December 2024 |
|---|---|---|
| Commission expenses | 372.460.695 | 230.291.407 |
| Advertising, media and sales expenses | 235.878.210 | 121.872.761 |
| Other | 11.581.409 | 4.972.127 |
| **Total** | **619.920.314** | **357.136.295** |

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## 18. MARKETING, SELLING AND DISTRIBUTION EXPENSES, GENERAL ADMINISTRATIVE EXPENSES (Continued)

### b) General administrative expenses:

The details of general administrative expenses for the accounting periods of 1 January- 31 December 2025 and 2024 are as follows:

| | 1 January- 31 December 2025 | 1 January- 31 December 2024 |
|---|---|---|
| Personnel expenses | 312.839.552 | 780.687.168 |
| Installation, maintenance and support expense | 511.788.265 | 385.110.670 |
| Consulting expenses | 65.102.900 | 46.489.674 |
| Amortization and depreciation expenses | 29.971.145 | 63.804.551 |
| Communication expenses | 38.426.258 | 2.377.046 |
| Insurance expenses | 20.090.719 | 15.873.312 |
| Taxes and other liabilities | 20.806.865 | 24.240.699 |
| Electricity, water, fuel expenses | 12.600.346 | 278.724 |
| Depreciation expense related to leasing | 4.977.765 | 1.600.522 |
| Travel expenses | 9.627.216 | 7.692.309 |
| Lease expenses | 1.875.457 | - |
| Other | 46.285.943 | 59.176.638 |
| **Total** | **1.074.392.431** | **1.387.331.313** |

### c) Fees related to the services received from the Independent Auditor/independent audit firm (*):

The details of general administrative expenses for the accounting periods of 1 January- 31 December 2025 and 2024 are as follows:

| | 1 January- 31 December 2025 | 1 January- 31 December 2024 |
|---|---|---|
| Independent audit fee for the reporting period | 5.500.000 | 1.550.000 |
| Consulting expenses | 1.210.000 | - |
| **Total** | **6.710.000** | **1.550.000** |

(*) These fees are exclusive of VAT.

### d) R&D Expenses

The details of r&d expenses for the accounting periods of 1 January- 31 December 2025 and 2024 are as follows:

| | 1 January- 31 December 2025 | 1 January- 31 December 2024 |
|---|---|---|
| Amortization and depreciation expenses | 21.018.271 | 8.172.678 |
| **Total** | **21.018.271** | **8.172.678** |

## 19. OTHER INCOME FROM MAIN OPERATIONS

The details of other income from main operations for the accounting periods of 1 January - 31 December 2025 and 2024 are as follows:

| | 1 January-31 December 2025 | 1 January-31 December 2024 |
|---|---|---|
| Provisions no longer required | 14.441.441 | 13.666.980 |
| Mutual funds income | 4.259.083 | 9.899.202 |
| Other income (*) | 38.746.324 | 3.084.687 |
| **Total** | **57.446.848** | **26.650.869** |

(*) Based on the opinion received from the tax office on 26 May 2025, the portion of the tax receivable amounting to TL 25.192.386 relating to the inflation adjustment previously considered in the statutory tax calculation of the prior year has been recognized as other income in the current period.

## 20. OTHER EXPENSES FROM MAIN OPERATIONS

The details of the Company's other operating expense for the accounting periods of 1 January - 31 December 2025 and 2024 are as follows:

| | 1 January-31 December 2025 | 1 January-31 December 2024 |
|---|---|---|
| Expected credit loss provision expense | (727.352) | (228.970) |
| Other expenses | (78.547.860) | (480.661) |
| *- Provision expenses for employment termination benefits* | *(70.493.073)* | - |
| *- Provision expenses for lawsuits and enforcement proceedings* | *(6.917.976)* | - |
| *-Other* | *(1.136.811)* | *(480.661)* |
| **Total** | **(79.275.212)** | **(709.631)** |

## 21. FINANCIAL INCOMES AND EXPENSES

The details of financing income and expenses of the Company for the periods 1 January - 31 December 2025 and 2024 are as follows:

| | 1 January-31 December 2025 | 1 January-31 December 2024 |
|---|---|---|
| **Financial income** | | |
| Interest income on time deposits | 797.353.901 | 389.526.625 |
| Foreign exchange gains | 346.537.302 | 53.898.574 |
| **Total** | **1.143.891.203** | **443.425.199** |



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## 21. FINANCIAL INCOMES AND EXPENSES (Continued)

| | 1 January-31 December 2025 | 1 January-31 December 2024 |
|---|---|---|
| **Financial expenses** | | |
| Foreign exchange loss (-) | (108.625.270) | (21.318.801) |
| Bank Commission Expenses | (136.559) | - |
| Interest expense | (5.701.997) | (2.002.011) |
| **Total** | **(114.463.826)** | **(23.320.812)** |

## 22. TAX ASSETS AND LIABILITIES

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| Provision for corporate tax | 331.747.433 | 245.124.767 |
| Prepaid corporate tax (-) | (517.467.507) | (260.704.001) |
| **Current period tax (asset)/liability, net** | **(185.720.074)** | **(15.579.234)** |

The Company is subject to Turkish corporate taxes. Corporate tax is declared until the evening of the twenty-fifth day of the fourth month following the end of the relevant accounting period and is paid in one installment until the end of the relevant month. Companies are required to declare and pay provisional taxes based on their financial profits occurring in three-month periods by the 17th day of the second month following the period. Provisional taxes paid during the year are offset against the annual corporate income tax calculated on the corporate income tax return for that year. If there is an excess of provisional tax paid after offsetting, this amount can be refunded in cash or offset against other financial obligations. In Türkiye, the corporate tax rate applied to the legal tax base to be found by adding the expenses that are not accepted as deductible by the tax laws to the commercial income of the corporations by deducting the exemptions in the tax laws was applied as 20% after 31 December 2022. However, according to Article 21 of the Law on Amendments to Some Laws and Decree Laws Regarding the Establishment of Additional Motor Vehicle Tax for the Compensation of Economic Losses Caused by the Earthquakes Occurring on 6 February 2023, published in the Official Gazette dated 15 July 2023, and numbered 32249, changes have been made to Article 32 of Law No. 5520 on Corporate Income Tax Law regulating the corporate income tax rate; as of 1 October 2023, the general rate applied to corporate income tax has been increased from 20% to 25%. Therefore, the Company and its resident subsidiary companies in Türkiye have used a tax rate of 25% for the calculation of the period tax for the year 2024. Within the scope of the said amendment, the tax rate used from the deferred tax calculation in the financial statements dated 31 December 2025 is 25% (31 December 2024: 25%). Under Article 298 of the Tax Procedure Law, as of 31 December 2021, the necessary conditions for the inflation adjustment of financial statements have been met. However, pursuant to temporary Article 33 of Law No. 7352 published in the Official Gazette dated 29 January 2022, and numbered 31734, which makes amendments to the Tax Procedure Law and the Corporate Income Tax Law:

- Regardless of whether the conditions for inflation adjustment under Article 298 are met, duplicate financial statements for the 2021 and 2022 accounting periods, including provisional tax periods, will not be subject to inflation adjustment,
- It has been stipulated that financial statements dated 31 December 2023, will be subject to inflation adjustment in a manner that does not affect the corporate income tax base. TMS 29 was not applied, and no inflation adjustment was made in the financial statements dated 31 December 2025.

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**22. TAX ASSETS AND LIABILITIES (Continued)**

The tax expenses shown in the profit or loss statements for the fiscal periods ending 31 December 2025, and 31 December 2024, are summarized below

| | 1 January-<br>31 December 2025 | 1 January-<br>31 December 2024 |
|---|---|---|
| Current tax charge | (331.747.433) | (245.124.767) |
| Deferred tax income/(expense) | 1.047.703.432 | (5.874.634) |
| **Total** | **715.955.999** | **(250.999.401)** |

According to Article 17 of Law No. 7491 titled "Amendment of Certain Laws and Decrees with the Force of Law," published in the Official Gazette No. 32413 dated December 28, 2023, banks, companies within the scope of the Financial Leasing, Factoring, Financing, and Savings Financing Companies Law No. 6361 dated November 21, 2012, payment and electronic money institutions, authorized foreign exchange establishments, asset management companies, capital market institutions, insurance and reinsurance companies, and pension companies will not take into account the profit/loss differences arising from inflation adjustments in the calculation of their income for the 2024 and 2025 financial periods, including the interim tax periods. This provision also grants the President the authority to extend these periods, including interim tax periods, for up to one fiscal period.

According to the temporary Article 33 of the Tax Procedure Law, the tax effects arising from inflation adjustments on the financial statements dated 31 December 2025, have been included in the calculation of deferred taxes as of 31 December 2025. According to the Corporate Tax Law, financial losses shown on tax returns can be deducted from the corporate tax base for up to 5 years. Tax returns and related accounting records can be audited by the tax office within five years, and tax calculations can be revised.

Dividends paid to real persons and legal entities residing in Turkey, except for those who are not subject to corporate tax or income tax or are exempted, are subject to a 10% income tax. Dividend payments made by resident joint-stock companies in Turkey to other resident joint-stock companies in Turkey are exempt from income tax. Moreover, if the profit is not distributed or added to capital, income tax will not be calculated. Dividend income obtained by corporations from their subsidiaries, which are subject to full taxation, is exempt from corporate tax. Furthermore, gains from the sale of shares, real estate, founding certificates, usufruct certificates, and preemptive rights held by corporations for at least two full years are 75% exempt from corporate tax. However, with the amendments made by Law No. 7061, this exemption rate has been reduced from 75% to 50% for real estate, and since 2018, this 50% exemption rate has been used in tax returns. Additionally, the 50% tax exemption for real estate sales gains has been abolished by Law No. 5520, effective as of 15 July 2023. However, for real estate sold before 15 July 2023, the 25% exemption will apply.

To benefit from this exemption, the relevant income must be kept in a fund account in the liabilities section and must not be withdrawn from the business for 5 years. The sale proceeds must be collected by the end of the second calendar year following the year of sale.

In Turkey, there is no application for reconciliation with the tax authority regarding the taxes to be paid. Corporate tax returns must be filed within four months following the end of the accounting period. The authorities authorized to conduct tax audits may review tax returns and the underlying accounting records for up to five years following the end of the accounting period and make reassessments based on their findings.



## KKB KREDİ KAYIT BÜROSU A.Ş.

### EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

**22. TAX ASSETS AND LIABILITIES (Continued)**

There is a withholding tax obligation on dividend distributions, and this withholding tax is reported in the period in which the dividend payment is made, either in cash or in kind. Until 22 December 2021, dividend payments made to non-resident legal entities and individuals, except for those earning income through a permanent establishment or representative in Turkey, were subject to a 15% withholding tax. However, as of the enactment of Presidential Decree No. 4936 published in the Official Gazette No. 31697 on 22 December 2021, the dividend withholding tax rate was reduced from 15% to 10%, according to the provisions of the Income Tax Law No. 193 and the Corporate Tax Law No. 5520. In the application of withholding tax rates on profit distributions to non-resident institutions and individuals, the withholding tax rates stipulated in the relevant Double Taxation Avoidance Agreements are also considered.

The inclusion of retained earnings in capital is not considered a profit distribution, and therefore is not subject to withholding tax.

As of 31 December 2025 and 2024, the Company's tax reconciliation is presented as follows:

| | 1 January-<br>31 December<br>2025 | 1 January-<br>31 December 2024 |
|---|---|---|
| **Profit/(loss) before tax** | **2.284.606.585** | **987.116.220** |
| Theoretical tax expense<br>calculated with current tax rate | (571.151.646) | (246.779.055) |
| (Disallowable expenses)/discounts | 66.706.594 | (4.220.346) |
| Deferred tax effect of the incentive | 708.527.190 | - |
| Depreciation inflation adjustment | 362.401.051 | - |
| Tax effect of the investment incentive | 149.472.810 | - |
| **Total tax income/(expense)** | **715.955.999** | **(250.999.401)** |

(*) The Company calculates deferred tax assets and liabilities by considering the effects of temporary differences arising from differing assessments between the Banking Regulation and Supervision Agency (BRSA) Accounting and Financial Reporting Regulations and the Tax Procedure Law. The tax rate used in the calculation of deferred tax assets and liabilities is 25% for taxable profits in 2025 and subsequent periods (as of 31 December 2024: 25% for taxable profits in 2024 and subsequent periods).

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**EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025**

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

## 22. TAX ASSETS AND LIABILITIES (Continued)

**Deferred Tax**

Deferred tax is recognized on temporary differences arising between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes, except for goodwill not subject to tax deductibility and differences between initial recognition of assets and liabilities for accounting and taxation purposes. The details of the deferred tax calculations as of 31 December 2025 and 2024 are as follows:

| | Total temporary differences | | Deferred tax assets /(liabilities) | |
|---|---|---|---|---|
| | 31 December 2025 | 31 December 2024 | 31 December 2025 | 31 December 2024 |
| Provision for termination (Note 14) | 85.422.921 | 31.014.105 | 21.355.730 | 7.753.526 |
| Provision for unused vacation (Note 14) | 92.878.036 | 60.748.240 | 23.219.509 | 15.187.060 |
| Provision for personnel performance bonus (Dipnot 14) | - | - | - | - |
| Provision for lawsuits | 9.070.548 | - | 2.267.637 | - |
| Provision for expected credit loss (Note 2.4) | 727.352 | 228.970 | 181.838 | 57.242 |
| Depreciation inflation adjustment | 1.449.604.203 | - | 362.401.051 | - |
| Investment incentive adjustment* | - | - | 708.527.190 | - |
| Lease liabilities | 2.683.962 | 2.082.280 | 670.991 | 520.570 |
| **Deferred tax assets** | **1.640.387.022** | **94.073.595** | **1.118.623.946** | **23.518.398** |
| Depreciation adjustment of tangible and intangible assets (-) | 390.756.064 | (246.170.284) | 97.689.016 | (61.542.571) |
| **Deferred tax liabilities (-)** | **390.756.064** | **(246.170.284)** | **97.689.016** | **(61.542.571)** |
| **Deferred tax liabilities (-), net** | **1.249.630.958** | **(152.096.689)** | **1.020.934.930** | **(38.024.173)** |

(*) For the KKB Anadolu Data Center Phase-2 Project, the Company obtained an Investment Incentive Certificate for Priority Investments in the fourth quarter of 2025, within the scope of the Council of Ministers' Decree dated 29/05/2025 and numbered 2025/9903. Under this certificate, the Company benefits from a 30% investment contribution rate, a 60% corporate tax reduction, VAT exemption, customs duty exemption, employer's share of social security premium support (1 year) and interest support. Income generated from the investments covered by the Company's investment incentive certificate is subject to corporate tax at reduced rates, starting from the fiscal period in which the investment is partially or fully put into operation, until the investment contribution amount is reached. As of 31 December 2025, a tax advantage amounting to TL 708.527.190, which the Company is expected to benefit from in the foreseeable future, has been recognized as a deferred tax asset in the financial statements. The recognition of this tax advantage as of 31 December 2025 resulted in tax income of TL 149.472.810 in the statement of profit or loss for the period 1 January – 31 December 2025 (31 December 2024: None).

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available in future years. When the generation of taxable profit is considered probable, deferred tax assets are measured based on deductible temporary differences and the tax advantages arising from the investment incentive, which allows the payment of reduced corporate tax for up to 10 years. In this context, the Company assesses, at each balance sheet date, the recognition of deferred tax assets arising from investment incentives, the recoverability of these deferred tax assets related to investment allowances, and the business models including forecasts of taxable profit. It is anticipated that these deferred tax assets will be recovered in a period shorter than 10 years following the balance sheet date.





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**EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025**

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

## 22. TAX ASSETS AND LIABILITIES (Continued)

The details of the income obtained from the investment activities of the Company for the periods 1 January - 31 December 2025 and 2024 are as follows:

| | 2025 | 2024 |
|---|---|---|
| **Beginning of the period - 1 January** | **(38.024.173)** | **(29.575.582)** |
| Deferred tax expense recognized under the statement of profit or loss (-) | 1.047.703.432 | (5.874.634) |
| Deferred tax income/(expense) recognized under equity | 11.255.671 | (2.573.957) |
| **End of the period - 31 December** | **1.020.934.930** | **(38.024.173)** |

**Transfer pricing**

In Türkiye, transfer pricing regulations are specified in Article 13 of the Corporate Tax Law, titled "Disguised profit distribution through transfer pricing". The communiqué dated 18 November 2007 with the notification on disguised profit distribution via transfer pricing regulates the details of the implementation. If the taxpayer buys or sells goods or services with related parties at the price or price they have determined in violation of the arm's length principle, the profit is deemed to have been distributed implicitly through transfer pricing in whole or in part. Disguised profit distribution through such transfer pricing is considered as an expense.

## 23. INCOME FROM INVESTING ACTIVITIES

The details of the income obtained from the investment activities of the Company for the periods 1 January - 31 December 2025 and 2024 are as follows:

| | 1 January- 31 December 2025 | 1 January- 31 December 2024 |
|---|---|---|
| Income from sale of tangible and intangible assets | 13.069.585 | 1.935.029 |
| **Total** | **13.069.585** | **1.935.029** |

## 24. NATURE AND EXTENT OF RISKS ARISING FROM FINANCIAL INSTRUMENTS

Due to its operations, The Company is exposed to cash flow risk, market risk arising from interest risks, capital risk, credit risk and liquidity risk. The Company's risks management policy focuses on unexpected changes in financial markets. The management policy of financial risks is performed by the Company's senior management and finance department in line with its policies and strategies approved by the Board of Directors. The Board of Directors prepares principles and policies in general to manage exchange rate, interest and capital risks and closely monitors financial and operational risks. The Company is exposed to the following risks during its operations:

Credit Risk
Liquidity Risk
Market Risk
Capital Risk

This note is presented to inform the Company about its objectives, policies and processes under these risks if the Company is exposed to the above mentioned risks.

## KKB KREDİ KAYIT BÜROSU A.Ş.
**EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025**
(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

**24. NATURE AND EXTENT OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (Continued)**

**a) Credit risk:**

Credit risk arises from deposits in banks, receivables from related parties and other trade receivables. In addition, it holds hold the financial assets also carries the risk of the third party's not meeting the requirements of the agreement. The Company management meets these risks by limiting the average risk for the counterparty in each agreement, Trade receivables are evaluated by the Company management on the basis of past experiences and current economic situation and presented in the balance sheet. As of 31 December 2025 and 2024, the credit risk exposure for the financial instruments is as follows:

| | Trade Receivables | | Other Receivables | | Cash and Cash Equivalents at Banks | |
|---|---|---|---|---|---|---|
| **31 December 2025** | **Related party** | **Third party** | **Related party** | **Third party** | **Related party** | **Third party** |
| **Maximum amount of credit risk exposed as of reporting date (A+B+C+D+E)** | **171.777.182** | **299.545.143** | **-** | **4.800** | **3.196.452.259** | **-** |
| - Maximum credit risk secured guarantees etc. | - | - | - | - | - | - |
| **A.** Net book value of neither past due not impaired financial assets (3) | 171.777.182 | 299.545.143 | - | 4.800 | 3.196.452.259 | - |
| **B.** Book value of financial assets that are restricted, otherwise which will be recognized as overdue or impaired (3, 4) | - | - | - | - | - | - |
| **C.** Net book value of assets past due but not impaired (5) | - | - | - | - | - | - |
| - Secured by guarantees etc., | - | - | - | - | - | - |
| **D.** Net book value of impaired assets | - | - | - | - | - | - |
| - Past due (gross book value) | - | - | - | - | - | - |
| - Impairment amount (-) | - | - | - | - | - | - |
| - Net value secured by guarantees etc., | - | - | - | - | - | - |
| - Non past due (gross book value) | - | - | - | - | - | - |
| - Impairment amount (-) | - | - | - | - | - | - |
| - Net value secured by guarantees etc. | - | - | - | - | - | - |
| **E.** Off-balance items exposed to credit risk | - | - | - | - | - | - |


## KKB KREDİ KAYIT BÜROSU A.Ş.
**EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025**
(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)


**24. NATURE AND EXTENT OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (Continued)**

**a) Credit risk (Continued):**

| | Trade Receivables | | Other Receivables | | Cash and Cash Equivalents at Banks | |
|---|---|---|---|---|---|---|
| **31 December 2024** | **Related party** | **Third party** | **Related party** | **Third party** | **Related party** | **Third party** |
| **Maximum amount of credit risk exposed as of reporting date (A+B+C+D+E)** | **286.178.909** | **24.442.936** | **-** | **-** | **690.129.388** | **1.501.258.959** |
| - Maximum credit risk secured guarantees etc. | - | - | - | - | - | - |
| **A.** Net book value of neither past due not impaired financial assets (3) | 286.178.909 | 24.442.936 | - | - | 690.129.388 | 1.501.258.959 |
| **B.** Book value of financial assets that are restricted, otherwise which will be recognized as overdue or impaired (3, 4) | - | - | - | - | - | - |
| **C.** Net book value of assets past due but not impaired (5) | - | - | - | - | - | - |
| - Secured by guarantees etc., | - | - | - | - | - | - |
| **D.** Net book value of impaired assets | - | - | - | - | - | - |
| - Past due (gross book value) | - | - | - | - | - | - |
| - Impairment amount (-) | - | - | - | - | - | - |
| - Net value secured by guarantees etc., | - | - | - | - | - | - |
| - Non past due (gross book value) | - | - | - | - | - | - |
| - Impairment amount (-) | - | - | - | - | - | - |
| - Net value secured by guarantees etc. | - | - | - | - | - | - |
| **E.** Off-balance items exposed to credit risk | - | - | - | - | - | - |

## KKB KREDİ KAYIT BÜROSU A.Ş.

### EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

**24. NATURE AND EXTENT OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (Continued)**

**b) Liquidity Risk:**

Prudent liquidity risk management implies holding sufficient cash and marketable securities, the availability of funding through adequate credit transactions and the ability to close out market positions.

The risk of being able to fund the existing and prospective debt requirements is managed by maintaining the availability of sufficient number of credit providers and sufficient amounts of funds generated from operations, The Company management monitors the collection of customer receivables on maturity and tries to avoid any financial burden on the Company in order to ensure uninterrupted liquidation and, as a result of the works carried out with the banks, the cash and non-cash credit limits are determined. As of 31 December 2025 and 2024, the analysis of liquidity risk by type of financial liability is as follows:

**31 December 2025**

| Maturity in accordance with the agreement | Book value | Total cash outflow in accordance with the agreement (I+II+III) | Up to 3 months (I) | 3-12 months (II) | 1-5 years (III) |
|---|---|---|---|---|---|
| Lease liabilities | 11.450.605 | 17.750.905 | 1.805.912 | 5.647.268 | 10.297.725 |
| Trade payables | 616.082.300 | 616.082.300 | 616.082.300 | - | - |
| Other payables | 116.274.703 | 116.274.703 | 116.274.703 | - | - |
| **Total** | **743.807.806** | **750.107.908** | **734.162.915** | **5.647.268** | **10.297.725** |

**31 December 2024**

| Maturity in accordance with the agreement | Book value | Total cash outflow in accordance with the agreement (I+II+III) | Up to 3 months (I) | 3-12 months (II) | 1-5 years (III) |
|---|---|---|---|---|---|
| Lease liabilities | 13.173.220 | 15.585.515 | 1.391.916 | 3.510.581 | 10.683.018 |
| Trade payables | 308.201.124 | 308.201.124 | 308.201.124 | - | - |
| Other payables | 103.492.353 | 103.492.353 | 103.492.353 | - | - |
| **Total** | **424.866.697** | **427.278.992** | **413.085.393** | **3.510.581** | **10.683.018** |

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EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

**24. NATURE AND EXTENT OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (Continued)**

**c) Market risk:**

***i) Currency Risk***

Foreign exchange risk is primarily based on the existence of foreign currency denominated debt and assets in US Dollars and Euros and the exchange rate risk arising from foreign currency exchange rate changes during translation of these to TL.

**Foreign currency position table:**

| | | 31 December 2025 | | | | 31 December 2024 | | |
|---|---|---|---|---|---|---|---|---|
| | | Total | EUR | US Dollar | GBP | Total | EUR | US Dollar |
| 1 | Trade receivables | 1.269.273 | - | 1.269.273 | - | - | - | - |
| 2a | Monetary financial assets (including cash, cash at banks etc.) | 1.419.675.051 | 1.022.951.368 | 396.723.683 | - | 15.918.845 | 2.820.278 | 13.098.567 |
| 2b. | Non-monetary financial assets | - | - | - | - | - | - | - |
| 3 | Other | - | - | - | - | - | - | - |
| **4** | **Current assets (1+2+3)** | **1.420.944.324** | **1.022.951.368** | **397.992.956** | - | **15.918.845** | **2.820.278** | **13.098.567** |
| 5 | Trade receivable | - | - | - | - | - | - | - |
| 6a. | Monetary financial assets | 701.892.725 | 674.398.639 | 27.494.086 | - | - | - | - |
| 6b. | Non-monetary financial assets | - | - | - | - | - | - | - |
| 7 | Other | 102.830 | - | 102.830 | - | 2.361 | - | 2.361 |
| **8** | **Non current assets (5+6+7)** | **701.995.555** | **674.398.639** | **27.596.916** | - | **2.361** | **-** | **2.361** |
| **9** | **Total assets (4+8)** | **2.122.939.879** | **1.697.350.007** | **425.589.872** | **-** | **15.921.206** | **2.820.278** | **13.100.928** |
| 10 | Trade payables | (433.383.397) | (99.920.030) | (329.501.920) | **(3.961.447)** | (4.547.995) | (168.544) | (4.379.451) |
| 11 | Financial liabilities | - | - | - | - | - | - | - |
| 12a. | Other monetary liabilities | (4.127.177) | (3.555.892) | (571.285) | - | - | - | - |
| 12b. | Other non-monetary liabilities | - | - | - | - | - | - | - |
| **13** | **Short-term liabilities (10+11+12)** | **(437.510.574)** | **(103.475.922)** | **(330.073.205)** | **(3.961.447)** | **(4.547.995)** | **(168.544)** | **(4.379.451)** |
| 14 | Trade payable | - | - | - | - | - | - | - |
| 15 | Financial liabilities | - | - | - | - | - | - | - |
| 16a. | Other monetary liabilities | - | - | - | - | - | - | - |
| 16b. | Other non-monetary liabilities | - | - | - | - | - | - | - |
| **17** | **Long-term liabilities (15+16+17)** | **-** | - | - | - | - | - | - |
| **18** | **Total liabilities (13+17)** | **(437.510.574)** | **(103.475.922)** | **(330.073.205)** | **(3.961.447)** | **(4.547.995)** | **(168.544)** | **(4.379.451)** |
| **19** | **Net assets/(liabilities) position of off-balance sheet derivative instrument (19a-19b)** | **-** | - | - | - | - | - | - |
| 19a. | Total amount of hedged assets | - | - | - | - | - | - | - |
| 19b. | Total amount of hedged liabilities | - | - | - | - | - | - | - |
| **20** | **Net foreign currency position of assets/(liabilities) (9-18+19)** | **2.560.450.453** | **1.800.825.929** | **755.663.077** | **3.961.447** | **11.373.211** | **2.651.734** | **8.721.477** |
| **21** | **Net foreign currency positions of assets/liabilities(monetary items) (1+2a+5+6a-10-11-12a-14-15-16a)** | **2.560.450.453** | **1.800.825.929** | **755.663.077** | **3.961.447** | **11.373.211** | **2.651.734** | **8.721.477** |

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EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

## 24. NATURE AND EXTENT OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (Continued)

### i) *Currency risk (Continued)*

**Exchange rate sensitivity table**

| | 31 December 2025 Profit/loss | | 31 December 2024 Profit/loss | |
|---|---|---|---|---|
| | Appreciation of foreign currency | Depreciation of foreign currency | Appreciation of foreign currency | Depreciation of foreign currency |
| **In case of 20% change in the value of US Dollars against TL:** | | | | |
| 1- US Dollar net asset/liability | 151.132.615 | (151.132.615) | 1.744.295 | (1.744.295) |
| 2- US Dollar currency hedging (-) | - | - | - | - |
| **3- US Dollar effect-net (1+2)** | **151.132.615** | **(151.132.615)** | **1.744.295** | **(1.744.295)** |
| **In case of 20% change in the value of Euro against TL:** | | | | |
| 4- Euro net asset/liability | 360.165.186 | (360.165.186) | 530.347 | (530.347) |
| 5- Euro currency hedging (-) | - | - | - | - |
| **6- Euro effect-net (4+5)** | **360.165.186** | **(360.165.186)** | **530.347** | **(530.347)** |
| **Total (3+6)** | **511.297.801** | **(511.297.801)** | **2.274.642** | **(2.274.642)** |





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## 24. NATURE AND EXTENT OF RISKS ARISING FROM FINANCIAL INSTRUMENTS (Continued)

### ii) *Interest rate risk*

The company's exposure to interest rate risk arises from the impact of interest rate changes on financial instruments. The sensitivity of the Company to interest rate risk is related with maturity mismatch of assets and liabilities.

This risk is managed through corresponding assets that are sensitive to interest rates with similar liabilities.

**Interest position table**

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| **Fixed rate financial instruments** | | |
| Time deposits | 3.177.719.312 | 1.719.335.323 |

As of 31 December 2025, since the Company does not have any financial instruments with variable interest rates, the Company has no interest-sensitive financial assets or liabilities. (31 December 2024: None). Therefore, the interest rate sensitivity table is not presented.

### d) Capital risk management

The Company manages its debt and equity balance in the most efficient manner by examining the maturities of cash and trade receivables and financial and commercial debts from its operations while TL to ensure the continuity of its activities. Risks associated with each capital class together with the capital cost of the Company are evaluated by the top management. The Company management presents these risks to the Board of Directors. Based on the evaluations of the management and the Board of Directors, the Company aims to balance its capital structure through dividend payments as well as through new borrowing or payment of existing debt.

## 25. FAIR VALUE OF FINANCIAL INSTRUMENTS

The estimated fair values of financial instruments have been determined by the Company using available market information and appropriate valuation methodologies. However, judgment is necessarily required to interpret market data to estimate the fair value. Accordingly, the estimates presented herein are not necessarily indicative of the amounts the Company could realise in a current market exchange. The fair value of short-term assets and liabilities other than trade receivables and borrowings is considered approximate to the carrying value, since the discount effect of fair value is insignificant.

As of 31 December 2025 and 2024, the carrying amount and fair value of financial assets and liabilities are as follows:

| | 31 December 2025 | | 31 December 2024 | |
|---|---|---|---|---|
| | Carrying amount | Fair value | Carrying amount | Fair value |
| ***Financial assets*** | | | | |
| Cash and cash equivalents | 3.220.807.127 | 3.221.741.919 | 2.191.388.347 | 2.191.595.788 |
| Trade receivables | 471.322.325 | 471.322.325 | 310.621.845 | 310.643.374 |
| ***Financial liabilities*** | | | | |
| Trade payables | 712.844.561 | 712.844.561 | 308.201.124 | 308.201.124 |

**KKB KREDİ KAYIT BÜROSU A.Ş.**

**EXPLANATORY NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025**

(Amounts expressed in Turkish Lira ("TL"), unless otherwise indicated.)

## 25. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair values of financial assets and liabilities are determined as follows:

- Level 1: Financial assets and liabilities are valued at the stock exchange price in an active market for exactly the same assets and liabilities.
- Level 2: Financial assets and liabilities are valued with the inputs used to determine a directly or indirectly observable price other than the stock market price of the relevant asset or liability mentioned in Level 1.
- Level 3: Financial assets and liabilities are valued with inputs that cannot be based on data observable in the market and used to determine the fair value of the asset or liability.

As of 31 December 2025 and 2024, the Company does not have any financial assets or liabilities which are carried at fair value.

## 26. SUBSEQUENT EVENTS

None.

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KREDİ KAYIT BÜROSU