



Corporate Governance Compliance Rating Report



KUVEYTTÜRK

Kuveyt Türk Katılım Bankası A.Ş.

26 February 2026

Validity Period 26.02.2026-26.02.2027

LIMITATIONS

This Corporate Governance Rating Report, issued by Kobirate Uluslararası Kredi Derecelendirme ve Kurumsal Yönetim Hizmetleri A.Ş. for **KUVEYT TÜRK KATILIM BANKASI A.Ş.**

has been prepared in accordance with the Communiqué (II-17.1) published by the Capital Markets Board of Türkiye (CMB) in the Official Gazette dated January 3, 2014, numbered 28871, the Communiqué on Amendments to the Corporate Governance Communiqué (II-17.1.a), the regulations concerning the voluntary sustainability principles compliance framework and CMB practices, as well as the Regulation on Corporate Governance Principles in Banks published by the Banking Regulation and Supervision Agency (BRSA) in the Official Gazette dated November 1, 2006, numbered 26333, and the amendments made to this regulation by the BRSA on June 9, 2011.

The Corporate Governance Compliance Rating Report prepared by KOBIRATE Uluslararası Kredi Derecelendirme ve Kurumsal Yönetim Hizmetleri A.Ş. has been issued by considering the documents and information contained within 73 files submitted electronically by the relevant bank, data publicly disclosed via the bank's official website, the Integrated Annual Report prepared in accordance with the Bank's 2024 activities, and the Independent Audit Report dated 14.02.2025 by DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. regarding the 2024 operating results, and examinations and interviews conducted with the relevant firm through our experts.

Kobirate Uluslararası Kredi Derecelendirme ve Kurumsal Yönetim Hizmetleri A.Ş. has formulated its Ethical Rules according to the Banking Act, the CMB and BRSA Directives on the Operations of Rating Companies, generally accepted ethical rules of the IOSCO and OECD, including generally accepted ethical customs, which are shared with the public through its Internet website (www.kobirate.com.tr).

Although rating is an assessment based on numerous data, it is consequently the institutional opinion of Kobirate Uluslararası Kredi Derecelendirme ve Kurumsal Yönetim Hizmetleri A.Ş., formed according to the methodology disclosed.

The rating grade does not constitute a recommendation to purchase, to hold or to dispose of any kind of borrowing instrument. KOBİRATE A.Ş. may not be held liable for any losses incurred or investments made to the company referring to this report.

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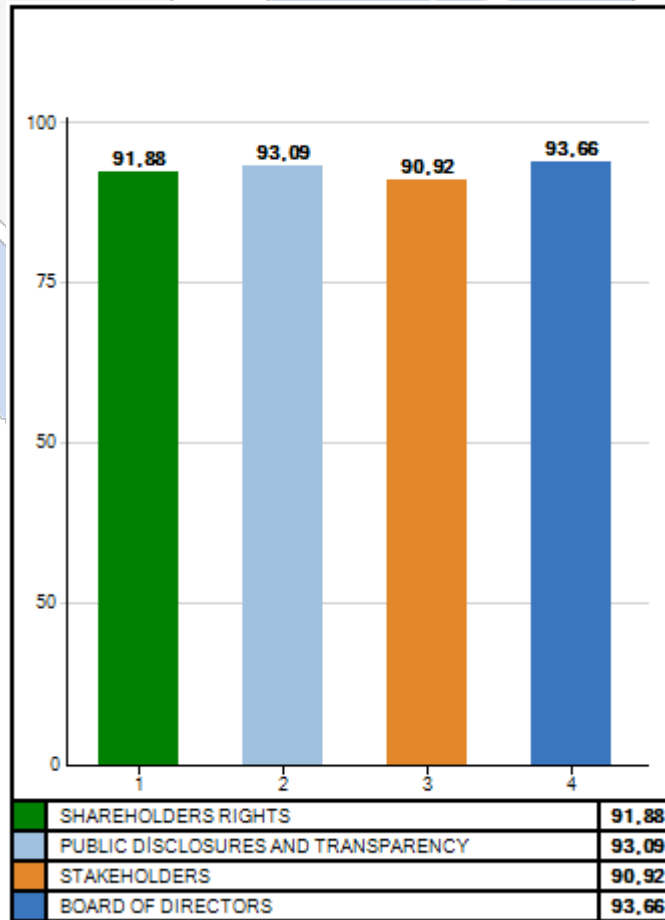
KUVEYT TÜRK KATILIM BANKASI A.Ş.

1- RATING RESULT

NON-PUBLIC PARTICIPATION BANK

CMB CORPORATE GOVERNANCE PRINCIPLES COMPLIANCE GRADE

9.27





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2- RATING SUMMARY

This report, concerning the rating of KUYEY TÜR KATILIM BANKASI A.Ş.'s compliance with Corporate Governance Principles, has been prepared based on documents and information contained within 73 files submitted electronically by the Bank, examinations performed on these documents, interviews conducted with managers and relevant individuals, publicly available information, as well as other detailed reviews and observations. The study has been held in accordance with the Non-Listed Banks Corporate Governance Compliance Rating Methodology developed by Kobirate Uluslararası Kredi Derecelendirme ve Yönetim Hizmetleri A.Ş.

In the methodology and rating process, due consideration has been given to the Capital Markets Board's Corporate Governance Communiqué numbered II-17.1, the Communiqué on Amendments to the Corporate Governance Communiqué (II-17.1.a) published by the same Board, the regulations concerning the voluntary sustainability principles compliance framework, and the board decisions adopted at the CMB's board meeting dated February 1, 2013, numbered 4/105, as well as the Regulation on Corporate Governance Principles in Banks published by the Banking Regulation and Supervision Agency (BRSA) in the Official Gazette dated November 1, 2006, numbered 26333, and the amendments made to this regulation by the BRSA on June 9, 2011.

KUYEY TÜR KATILIM BANKASI A.Ş. IS A NON-PUBLIC PARTICIPATION BANK. The Bank has been evaluated through examination of 450 criteria described in Kobirate Uluslararası Kredi Derecelendirme ve Kurumsal Yönetim Hizmetleri A.Ş.'s methodology of "BIST Non-Listed Banks".

At the end of the examination of criteria under the main headings of Shareholders, Public Disclosure and Transparency, the Stakeholders and the Board of Directors, Corporate Governance Compliance Rating

Grade of KUYEY TÜR KATILIM BANKASI A.Ş. has been determined as **9.27**.

The bank complied considerably with the Corporate Governance Principles issued by the Capital Market Board. Internal control systems are established and are operational. Potential risks to which the Bank may be exposed are identified and can be managed. The rights of the shareholders are impartially taken care of. Public disclosure transparency activities are conducted at a good level. The interests of the stakeholders are fairly considered. Composition and operational conditions of the Board comply with the Corporate Governance Principles. Some improvements are needed in compliance with the Corporate Governance Principles, even though they do not constitute serious risks.

In view of the rating process under the main headings in brief;

It has been seen that the Bank has obtained the grade of **91.88** in the **Shareholders** Section and achieved a good level of compliance with CMB Corporate Governance Principles. The existence of an Investor Relations Department that maintains sound relationships with shareholders, the proper conduct of general assemblies, and the disclosure of all documents, information, and meeting minutes related to the General Assembly to the public, as well as the establishment and public disclosure of policies on Environment, Human Rights, Sustainability, Prevention of Laundering Proceeds of Crime and Financing of Terrorism, Disclosure, the Bank's Code of Ethics, and profit distribution, stand out as positive practices.

KUYEY TÜR K has achieved a grade of **93.09** for the section of **Public Disclosure and Transparency**. It has prepared a disclosure policy and revealed it to the public. Its corporate website has been designed to allow investors and shareholders easy access to the information they require about the bank, as described by the principles.

The 2024 Integrated Annual Report has been prepared in compliance with the IFRS Foundation's Integrated Reporting Framework and the GRI Standards published by the Global Reporting Initiative (GRI). The report's content is sufficient and information is given in a graphic and easy-to-understand format. It has been determined that the Bank is in compliance with the principles in the field of public disclosure and transparency.

The Bank has obtained **90,92** in the section of **Stakeholders**.

The Bank has achieved significant compliance with CMB's Corporate Governance Principles in this section. Human resources policy has been prepared. Issues concerning employees, such as recruitment, job descriptions, performance evaluation, promotion, rewards, leaves and social rights have been disclosed to the employees by means of contracts and regulations.

Work processes and standards have been established, and it has been observed that customers and suppliers are informed about these processes.

The 2024–2026 Sustainability Strategy has been established, and sustainability key performance indicators (KPIs) have been identified. During the interviews conducted with the Bank's Senior Management, it was stated that the 2024–2026 Sustainability Strategy Plan was approved and submitted to the Board of Directors. It was approved by the Board of Directors. There are statements about sustainability and corporate social responsibility activities both in the annual report and on the corporate website.

The Bank's Code of Ethics Rules and Implementation Principles have been comprehensively defined under 9 headings, and employees have been duly informed to act in accordance with these rules.

As for the **Board of Directors** Section, the Bank's grade is **93,66**, representing good

compliance with CMB's Corporate Governance Principles. However, the Bank still requires certain improvements.

There are 9 (nine) members in the Bank's board of directors. There are no female members on the Board.

It has been confirmed that the Board of Directors has set the bank's strategic goals, audits the performance of bank management, and pays further attention to bank affairs to be in compliance with the legislation, the Articles of Association and internal regulations.

The duties of Chairman of the Board of Directors and General Manager are carried out by different people.

The Board of Directors convenes regularly. Meeting procedures are written in the Articles of Association and internal regulations.

The Audit, Corporate Governance, Early Detection of Risk and Nomination and Remuneration Committees, referred to by the Principles, have been established, and their working principles have been prepared as written documents.

Board members are covered by insurance against any negligence in the performance of their duties and any resulting damages to the bank.

3- RATING METHODOLOGY

The Corporate Governance Compliance Rating is a system that audits whether or not the firm's management structures and management styles, the arrangements for shareholders and stakeholders and the process of informing in transparency and accuracy are performed in accordance with the modern corporate governance principles and which assigns a grade corresponding to the existing situation.

Organization for Economic Co-operation and Development (OECD) established a working group in 1998 in order to assess member countries' opinions on corporate governance and to prepare some non – binding principles.

The fact that principles are open to change over time was also accepted in this work. Although at first these principles were focused on the companies whose shares were quoted on the stock exchange, it was emphasized by OECD that it would also be useful to implement these principles in public enterprises and companies whose shares were not quoted on the stock exchange.

In 1999, OECD Corporate Governance Principles were approved at the OECD Meeting of Ministers and published. Since then, these principles have been regarded as international references for the decision – makers, investors, shareholders, companies and stakeholders throughout the world.

Since their approval, these principles have kept the concept of corporate governance on the agenda and have become guidelines for the laws and regulations in OECD members, as well as other countries. The Corporate Governance Principles, first announced by the OECD in 1999, were updated for the first time in 2004 and took their final form in Istanbul on April 10, 2015, during Türkiye's G20 Presidency. Following this, the "OECD Principles of Corporate Governance" began to be referred to as the "G20/OECD Principles of Corporate

Governance." The G20/OECD Principles of Corporate Governance were revised and published in September 2023.

There are four basic principles of corporate governance in OECD Corporate Governance Principles. These are: fairness, transparency, accountability and responsibility.

Türkiye has been closely monitoring these developments. A working group, established within TUSIAD in 2001, prepared the guide titled "Corporate governance: The best implementation code". Then CMB issued "Capital Market Board Corporate Governance Principles" in 2003 and updated it in 2005, 2010, 2012, 2013, 2014 and 2020 according to international developments in this field.

Obligation to comply with CMB's Corporate Governance Principles, based on the principle of "comply or explain", and to declare it became part of companies' lives in 2004. Putting the Declaration of Compliance to Corporate Governance in the annual reports became obligatory the following year.

The CMB has decided to create a new corporate governance reporting framework, and the new framework has been shared with the public with the Capital Markets Board Bulletin dated 10.01.2019 and numbered 2019/2 and the announcement dated 11.01.2019. Within the scope of the new reporting framework, it has been decided that the explanations will be made in the following order. Disclosure of the Compliance Report Format ("CRF") to report compliance with voluntary principles, and disclosure of the Corporate Governance Information Form ("CGIF") to provide information on current corporate governance practices. In accordance with the Turkish Commercial Code and the CMB's Corporate Governance Communiqué (II-17.1), CRF and CGIF must be announced on the Public Disclosure Platform at least three weeks before the date of the general assembly

meeting, on the same date as the annual activity reports, and before the due date of the announcement period of the annual financial reports on the Public Disclosure Platform.

The Communiqué on Amending the "Corporate Governance Communiqué (II-17.1)" published in the Official Gazette numbered 31262 on October 2, 2020, by the Capital Markets Board (II-17.1.a), and regulations regarding the voluntary sustainability principles compliance framework were included.

The compliance framework has been published on the Capital Markets Board website. The Sustainability Compliance Framework is examined under the Headings A- General Principles, B- Environmental Principles, C- Social Principles, and D- Corporate Governance Principles.

The practice has been determined according to the "Comply or Explain" principle. It is anticipated that the annual reports include whether the sustainability principles are applied or not, and if not, a reasoned explanation and an explanation of the effects that have occurred. In case of a significant change during the period, it is anticipated that the relevant change will be included in the interim annual reports.

The principles are grouped under four main headings, namely: the Shareholders, Public Disclosure and Transparency, Stakeholders and the Board of Directors.

The Corporate Governance Compliance Rating Methodology, revised in February 2022, has been prepared by Kobirate A.Ş. for companies whose shares are traded on BIST, banks, investment partnerships and non – listed companies and banks.

It has been prepared by considering Communiqué Amending the "Corporate Governance Communiqué (II-17.1) (II-17.1.a)" published in the Official Gazette No. 31262 on 02 October 2020 by the Board, as well as regulations regarding the voluntary sustainability principles compliance framework and the board decisions taken at the CMB's

board meeting dated 01.02.2013 and numbered 4/105 in addition to the criteria specified in the "Corporate Governance Communiqué No. II-17.1" of the Capital Markets Board published in the Official Gazette dated 03 January 2014 and numbered 28871 and the Banking Regulation and Supervision Agency (BDDK) circulars regarding Corporate Governance.

In this analysis, the full compliance of workflow and analysis technique with Kobirate A.Ş.'s Ethical Rules is considered.

In the rating process, 450 criteria are used for non-BIST banks to measure their compliance with corporate governance principles for non-public banks. These criteria are translated into "Corporate Governance Rating Question Sets" through Kobirate A.Ş.'s unique software PERFECRATE.

The weighting scheme for the four main sections in the new Corporate Governance Compliance Rating, determined by CMB's memorandum dated 12.04.2013 and numbered 36231672-410.99 (KBRT)-267/3854, is applied completely by Kobirate A.Ş. The weightings are as follows:

Shareholders 25 %,
Public Disclosure and Transparency 25 %,
Stakeholders 15 %,
Board of Directors 35 %

CMB decision dated 01.02.2013 and numbered 4/105 states that in case the minimum requirements of corporate governance principles are met, 85 % of full points can be given at most for that principle and it is required to add new questions/methods into the methodology in order to ensure that good corporate governance principles, which go beyond meeting the minimum requirements are included in the rating grade. Our company has been informed about this requirement by the CMB notification dated 19.07.2013 and numbered 36231672-410.99 (KBRT) 452.

In the FEBRUARY 2022 revised corporate governance compliance rating methodology,

created by our company, the grade that can be given to a related criterion in that subsection for meeting minimum requirements of corporate governance principles, stated by CMB Communiqué of Corporate Governance published on 03.01.2014, is restricted to 85% of the full points.

A rating is made with a system that completes the section grades up to 100 based on the company's compliance and implementation of the corporate governance practices, which include the good implementation and internalization of the criteria determined in the corporate governance principles, and the different good corporate governance practice criteria determined by our company.

The grade to be assigned by the Corporate Governance Rating Committee to the firm ranges between 0 and 10. In this scale of grade, "10" points mean excellent, full compliance with CMB's Corporate Governance Principles, while grade "0" means that there is no compliance with CMB's Corporate Governance Principles, in any sense, in the existing weak structure.



4- INTRODUCTION OF KUVEYT TÜRK KATILIM BANKASI



Bank Corporate Name	: KUVEYT TÜRK KATILIM BANKASI A.Ş.
Bank Address (Headquarters)	: BÜYÜKDERE CADDESİ NO:129/1 34394 ESENTEPE-İSTANBUL
The Bank's Phone Number	: 0 (212) 354 1111
The Bank's Fax	: 0 (212) 354 1359
Bank's Web Address	: www.kuveytturk.com.tr
E-mail	: yatirimciiliskileri@kuveytturk.com.tr
Date of Incorporation	: 31.03.1989
The Bank's Trade Registry Number	: İSTANBUL 250489
Paid-in Capital	: 8,000,000,000 TL
Line of Business	: The Bank was established for the purpose of conducting all types of banking operations, both domestically and internationally, within the framework of the Banking Law and other relevant legislation, in accordance with the principles of interest-free banking. The Bank's activities within the scope of these principles and relevant legislation are set out in Article 4 of its articles of association.
Company's Sector	: Participation Bank

The Bank's Representative in Charge of Rating:

Hatice Tuğba ALTAN

Investor Relations and Sustainability Manager

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KUVEYT TÜRK KATILIM BANKASI A.Ş.
Quality of Shareholder Structure

Shareholder Name	Share(TL)	Share(%)
Kuwait Finance House	4,625,169,029	57.81
Republic of Türkiye Directorate General of Foundations	1,958,898,279	24.49
Islamic Development Bank	668,792,992	8.36
Wafra International Investment Company	668,792,992	8.36
Other	78,346,708	0.98
TOTAL	8,000,000,000	100.00

Source: www.kap.org.tr

Below is a summary of information regarding the bank's main shareholders.

Kuwait Finance House: Kuwait Finance House, one of the first banks to adhere to interest-free banking principles, was founded in Kuwait in 1977. Today, KFH, one of the world's leading Islamic banking institutions, is one of the largest lending institutions in the local and regional market. It is a publicly traded company on the Kuwait Stock Exchange. **Republic of Türkiye Directorate General of Foundations:** The Directorate General of Foundations (DGF) consists of numerous registered foundations established before 1926. In accordance with the Foundations Law No. 2762 and the Law on the Organization and Duties of the Directorate General of Foundations, the assets and properties of registered foundations are administered and managed by the DGF. **Islamic Development Bank:** The purpose of the Bank is to foster the economic development and social progress of Muslim communities and member countries both individually and jointly, in accordance with the principles of Islamic Law. The functions of the Bank include extending loans and participating in equity for productive projects and institutions, as well as providing financial assistance to member countries in other forms for economic and social development. **Wafra International Investment Company:** Wafra International Investment Company was established in Kuwait in 1994. It is one of the prominent investment companies based in Kuwait. The shareholding ratio of the Board of Directors, Chairman and Members, Audit Committee Members, General Manager and Deputy General Managers in the Bank's capital is 0.10%. As of December 31, 2025, there are no privileged shares in the Bank's capital. There are no individual shareholders holding more than 5% of the Bank's shares.

The Bank's Board of Directors

Name/ Surname	Title	Executive/ Non - Executive	Date of Start Duty
HAMAD AHD ALMARZOUQ	Chairman	Non - Executive	24.09.2014
Nadir ALPASLAN	Deputy Chairman	Non - Executive	15.04.2011
KHALED Y E S AL-SHAMLAN	Member of Board of Directors	Non - Executive	12.11.2025
Dr. SHADI AHMED YACOUB ZAHARAN	Member of Board of Directors	Non - Executive	25.09.2020
GEHAD MOHAMED ELBENDARY ANANY	Member of Board of Directors	Non - Executive	25.09.2020
BOUALEM HAMMOUNI	Member of Board of Directors	Non - Executive	31.07.2025
JABR SH J M A M ALJALAHMAH	Member of Board of Directors	Non - Executive	31.07.2025
SİNAN AKSU	Member of Board of Directors	Non - Executive	08.05.2023
UFUK UYAN	Member of the Board of Directors & General Manager	Executive	10.05.1999

Source: www.kap.gov.tr

Senior Management of the Bank

Name/ Surname	Title	Duty
UFUK UYAN	Member of the Board of Directors & General Manager	General Manager
HÜSEYİN CEVDET YILMAZ	Deputy General Manager	Risk, Control and Compliance President
BİLAL SAYIN	Deputy General Manager	Loans
Dr. RUŞEN AHMET ALBAYRAK	Deputy General Manager	Corporate and Commercial Banking
İRFAN YILMAZ	Deputy General Manager	Banking Service Group
AHMET KARACA	Deputy General Manager	Financial affairs
NURETTİN KOLAÇ	Deputy General Manager	Legal and Risk Monitoring
ASLAN DEMİR	Deputy General Manager	Treasury and International Banking
MEHMET ORAL	Deputy General Manager	Individual Banking
ABDURRAHMAN DELİPOYRAZ	Deputy General Manager	SME Banking
BAHATTİN AKÇA	Deputy General Manager	Head of Inspection Board
SEMİH SEL	Deputy General Manager	Human Resources and Strategy
Dr. OKAN ACAR	Deputy General Manager	Digital Banking and Payment Systems

Source: www.kap.gov.tr

The Bank's Audit, Corporate Governance, Risk Committee, and Nomination and Remuneration Committees are listed below, and the working principles of the committees have been shared with the public. Committee members are composed predominantly of non-executive members.

Committee	Committee Members	Position within Committee	Position in Company
Audit Committee	Dr. Shadi Ahmed Yacoub ZAHARAN	Chairman	Member of Board of Directors
	Nadir ALPASLAN	Member	Vice Chairman Of The Board Of Directors
	Boualem HAMMOUNI	Member	Member of Board of Directors
Corporate Governance Committee	Hamad A H D ALMARZOUQ	Chairman	Member of Board of Directors
	Boualem HAMMOUNI	Member	Member of Board of Directors
	Sinan AKSU	Member	Member of Board of Directors
Risk Committee	GEHAD MOHAMED ELBENDARY ANANY	Chairman	Member of Board of Directors
	Nadir ALPASLAN	Member	Vice Chairman Of The Board Of Directors
	JABR SH J M A M ALJALAHMAH	Member	Member of Board of Directors

Committee	Committee Members	Position within Committee	Position in Company
Remuneration and Nomination Committee	Khaled Y.E.S. ALSHAMLAN	Chairman	Member of Board of Directors
	GEHAD MOHAMED ELBENDARY ANANY	Member	Member of Board of Directors
	UFUK UYAN	Member	Member of Board of Directors
Corporate Social Responsibility Committee	Khaled Y.E.S. ALSHAMLAN	Chairman	Member of Board of Directors
	Dr. Shadi Ahmed Yacoub ZAHRAN	Member	Member of Board of Directors
	UFUK UYAN	Member	Member of Board of Directors

Investor Relations Department

Investor Relations	Hatice Tuğba	ALTAN	Investor Relations and Sustainability Manager
	Feyza	KARACA	Investor Relations Manager
	Elif	YILDIRIM	Investor Relations Specialist

Source: www.kap.gov.tr

Consolidated Year-End Balance Sheet Comparison of Selected Items for the Last Two Years (Thousand TL)

	2024/12	2025/12	Change % (2023-2024)
Financial Assets (Net)	367,546,713	650,604,606	77.01
Financial Assets Measured at Amortized Cost (Net)	503,422,796	733,110,790	45.62
Tangible Fixed Assets (Net)	5,603,729	8,781,754	56.71
Other Assets	13,342,934	41,739,727	212.82
Total Assets	902,848,921	1,452,061,271	60.83
Funds Collected	604,400,687	934,509,235	54.61
Loans Received	122,542,295	197,214,355	60.93
Shareholder's Equity	89,858,824	136,424,791	51.82
Total Liabilities	902,848,921	1,452,061,271	60.83

Source: www.kap.gov.tr

**Consolidated Income Statement Comparison of Selected Line Items
for the Last Two Year-Ends
(Thousand TL)**

	2024/12	2025/12	Change % (2023-2024)
Net Profit Share Income (Expense)	59,379,439	78,215,183	31.72
Net Fee and Comm. Income, Expense	7,705,379	13,690,878	77.67
Other Operating Income	21,698,539	23,472,403	8.17
Net Profit/Loss	37,093,449	46,716,400	25.28

Source: www.kap.gov.tr

Information on the Bank's Subsidiaries

The bank holds a 1.49% stake in Kredi Garanti Fonu A.Ş., a 15% stake in Katılım Finans Kefalet A.Ş., a 0.0035% stake in Borsa İstanbul A.Ş., a 2.86% stake in JCR Avrasya Derecelendirme A.Ş., a 0.44% stake in İhracatı Geliştirme A.Ş., and a stake of less than 10% in VISA INC.

Apart from these subsidiaries, Katılım Emeklilik ve Hayat A.Ş. is a jointly controlled business partnership company. The bank's share is 50%.

Information regarding the bank's subsidiaries is shown below.

Affiliated Companies	Address	Share (%)
KT Bank AG	Frankfurt/Germany	100
Neova Katılım Sigorta A.Ş.	İstanbul/Türkiye	100
KT Kira Sertifikaları Varlık Kiralama A.Ş.	İstanbul/Türkiye	100
KT Sukuk Varlık Kiralama A.Ş.	İstanbul/Türkiye	100
KT Portföy Yönetimi A.Ş.	İstanbul/Türkiye	100
Körfez Gayrimenkul Yatırım Ortaklığı A.Ş.	İstanbul/Türkiye	74
Architech Bilişim Sistemleri ve Pazarlama Tic. A.Ş.	İstanbul/Türkiye	100
Körfez Tatil Bel, Turistik Tesis ve Devremülk İşletmeciliği San.ve Tic. A.Ş.	İstanbul/Türkiye	99.99
Kuveyt Türk Yatırım Menkul Değerler A.Ş.	İstanbul/Türkiye	100
Sağlam Ödeme ve Elektronik Para Hizmetleri A.Ş.	İstanbul/Türkiye	100
KT Sağlam Gayrimenkul A.Ş.	İstanbul/Türkiye	100

Source: Kuveyt Türk Katılım Bankası A.Ş. Independent Audit Report for the Period 01.01.2025-31.09.2025

Brief History of the Bank and Information About Its Operations

Kuveyt Türk was established under the name "Kuveyt Türk Evkaf Finans Kurumu A.Ş." with the approval of the Central Bank of the Republic of Türkiye dated February 28, 1989, and commenced operations on March 31, 1989, as a Special Finance Institution. Beginning in 1999, the institution started operating under Banking Law No. 4389 together with other special finance institutions. Following the articles of association amendment approved at the Bank's ordinary general assembly meeting on April 26, 2006, the Bank's name was changed to Kuveyt Türk Katılım Bankası A.Ş. The Bank's main area of activity covers collecting funds domestically and internationally through methods prescribed by legislation in addition to the Bank's own capital; opening private current accounts, participation accounts, special fund pools, and other permitted individual, joint, and/or partnership accounts, and operating the money or other assets deposited in these accounts; borrowing, accepting advances, and securing funds; allocating funds to the economy within the framework of interest-free banking principles; engaging in all types of financing activities within the scope of legislation; promoting the investment activities of real and legal persons engaged in agricultural, industrial, and commercial activities and services; participating in such activities and establishing joint venture partnerships; and carrying out all of these services and activities on an interest-free basis.

Kuveyt Türk's equity exceeds 121.3 billion TL. Thanks to its major shareholder KFH's fund size and effective international service network, Kuveyt Türk continues its stable growth. As of year-end 2025, Kuveyt Türk has a total of 6,379 employees across 454 branches, one of which is located abroad. As of year-end 2025, the Bank has paid-in capital of 8 billion TL. Kuveyt Türk's unconsolidated total assets reached 1.4 trillion TL in 2025, while total equity grew to 121.3 billion TL. Kuveyt Türk holds a leading position among participation finance institutions in funds collected, funds extended, and total assets, and ranks 10th across the entire banking sector. The Bank also ranks first among participation finance institutions and forth across the entire banking sector in gold banking. The Bank serves domestically through 453 branches and continues its operations abroad through its Bahrain branch and the four branches of its wholly owned subsidiary KT Bank AG in Germany. The Bank became the first participatory finance institution to receive the "Zero Waste Certificate" for its General Directorate and Banking Hub buildings by fulfilling all criteria set out in the Zero Waste Regulation of the Ministry of Environment, Urbanization and Climate Change. The following are the bank's development milestones over the last five years.

2020

The launch of "Digital Explorer" products for children who are financially savvy and love to discover; Kuveyt Türk's acquisition of the remaining 93% stake in Neova Sigorta, Türkiye's first interest-free insurance (takaful) company in which the bank had previously held a 7% share, making Neova Sigorta a 100% subsidiary of Kuveyt Türk and enabling its continued growth; the launch of Innhouse, an innovation center distinguished by its original and functional architectural design; becoming the first Turkish company selected as Europe's best employer by GPTW;

2021

The first participation finance institution to join the Miles&Smiles partnership through an agreement with Turkish Airlines and Mastercard; the first "Global Sustainable Tier 2 Subordinated Sukuk Issuance";

2022

The first participation finance institution to offer remote video call account opening services to farmers and sole proprietorships; the first participation finance institution from Türkiye to be accepted as a member of FCI and to complete the first transaction within FCI; the first participation finance institution to offer customers medium and long term leasing financing indexed to the Turkish Lira

Overnight Participation Reference Rate of Return (TLREFK), established by the TKBB and Borsa Istanbul in line with interest-free finance principles; Türkiye's first "Digital Vehicle Financing" service, enabling all steps of purchasing a new or used vehicle to be completed through the Kuveyt Türk Mobile app; the completion of Türkiye's and the world's first sustainable subordinated sukuk issuance in 2021, followed by the establishment of Türkiye's first participation-based sustainability fund in 2022 under KT Portföy, a 100% Kuveyt Türk subsidiary;

2023

The first online processing of Export Proceeds Acceptance Certificate (EPAC) transactions in the participation finance sector via the internet branch, without requiring a physical branch visit; the introduction of BOACard, a new end-to-end payment systems product developed by Architech, a 100% Kuveyt Türk subsidiary, to the financial sector; Kuveyt Türk's first participation in the Carbon Disclosure Project (CDP), achieving a B score; recognition as the financial institution with Türkiye's best open banking APIs within the scope of Global Finance's "World's Best Digital Banks 2023" awards; the 2022 Annual Report, themed "Next Generation Participation Banking," receiving awards in five separate categories at the LACP Vision Awards, one of the world's most prestigious annual report competitions;

2024

Kuveyt Türk Yatırım Menkul Değerler A.Ş. obtaining its operating license; the publication of the 2023 Sustainability Report; the opening of Empatika Neuromarketing Research Center to scientifically analyze customer behavior and develop marketing strategies; the commissioning of a 13.7 MWp solar power plant in Isparta, in line with Kuveyt Türk's renewable energy goals;

2025

The establishment of Sağlam Ödeme ve Elektronik Para Hizmetleri A.Ş., the first payment and electronic money services institution in the participation finance sector; the publication of the 2024 TFRS-compliant Sustainability Report; the calculation and carbon-credit-based neutralization of the carbon footprint of the 2024 Ordinary General Assembly Meeting held in 2025; and the supply of 72% of the bank's electricity needs through the 13.7 MWp solar power plant located in Isparta.

5- KOBİRATE ULUSLARARASI KREDİ DERCELENDİRME VE KURUMSAL YÖNETİM HİZMETLERİ
A. Ş. CORPORATE GOVERNANCE RATING GRADES AND DESCRIPTIONS

NOTE	DEFINITIONS
9–10	The bank mostly complied with the Corporate Governance Principles issued by the Capital Market Board. Internal control systems are established and are operational. Any risks to which the Bank might be exposed are recognized and controlled effectively. The rights of the shareholders are impartially taken care of. The level of public disclosure and transparency is high. The interests of the stakeholders are fairly considered. The structure and the working conditions of the Board of Directors are in full compliance with the Corporate Governance Principles. The Bank is eligible for inclusion in the BIST corporate governance index.
7–8,9	The bank complied considerably with the Corporate Governance Principles issued by the Capital Market Board. Internal control systems are in place and operational, although some improvements are required. Potential risks to which the Bank may be exposed are identified and can be managed. The rights of the shareholders are impartially taken care of. Public Disclosure and transparency are at high levels. The interests of the stakeholders are fairly considered. Composition and operational conditions of the Board comply with the Corporate Governance Principles. Some improvements are needed in compliance with the Corporate Governance Principles, even though they do not constitute serious risks.
6–6,9	The Bank has moderately complied with the Corporate Governance Principles issued by the Capital Market Board. Internal Control systems at a moderate level have been established and operated; however, improvement is required. Potential risks to which the Bank may be exposed are identified and can be managed. The interests of the shareholders are taken care of, although improvement is needed. Although public disclosure and transparency are taken care of, there is a need for improvement. The benefits of the stakeholders are taken care of, but improvement is needed. Some improvement is required in the structure and working conditions of the Board.

NOTE	DEFINITIONS
4–5,9	The Bank has complied at a minimum with the Corporate Governance Principles issued by the Capital Market Board. Internal control systems are in place at a minimum level, but are not fully efficient. Potential risks to which the bank is exposed are not properly identified and are not under control. Substantial improvements are required to comply with the Corporate Governance Principles in terms of the benefits of both the shareholders and stakeholders, public disclosure, transparency, and the structure and working conditions of the Board.
< 4	The Bank has failed to comply with the Corporate Governance Principles issued by the Capital Market Board. It also failed to establish its internal control systems. Potential risks to which the bank might be exposed are not identified and cannot be managed. The bank is not responsive to the Corporate Governance Principles at all levels. There are major weaknesses in the interest of the shareholders and the stakeholders, public disclosure, transparency, structure and working conditions of the Board, and they are at a level that might cause the investor to incur material losses.

