

**TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI
ANONİM ŞİRKETİ**

**UNCONSOLIDATED FINANCIAL STATEMENTS,
RELATED EXPLANATIONS AND NOTES
AS OF 31 DECEMBER 2025 WITH AUDITOR'S REPORT**

**(CONVENIENCE TRANSLATION OF UNCONSOLIDATED
FINANCIAL STATEMENTS AND RELATED DISCLOSURES
ORIGINALLY ISSUED IN TURKISH)**



**CONVENIENCE TRANSLATION INTO ENGLISH OF
INDEPENDENT AUDITOR'S REPORT ORIGINALLY ISSUED IN TURKISH
(See Note I of Section Three)
INDEPENDENT AUDITOR'S REPORT**

To the General Assembly of Türkiye Cumhuriyeti Ziraat Bankası Anonim Şirketi

A. Audit of the Unconsolidated Financial Statements

1. Opinion

We have audited the accompanying unconsolidated financial statements of Türkiye Cumhuriyeti Ziraat Bankası Anonim Şirketi (the "Bank"), which comprise the statement of unconsolidated balance sheet as at 31 December 2025, unconsolidated statement of profit or loss, unconsolidated statement of profit or loss and other comprehensive income, unconsolidated statement of changes in shareholders' equity, unconsolidated statement of cash flows for the year then ended and the notes to the unconsolidated financial statements and a summary of significant accounting policies and unconsolidated financial statement notes.

In our opinion, except for the effect of the matter on the unconsolidated financial statements described in the basis for the qualified opinion section of our report, the unconsolidated financial statements present fairly, in all material respects, the unconsolidated financial position of the Bank as at 31 December 2025, and its unconsolidated financial performance and its unconsolidated cash flows for the year then ended in accordance with the Banking Regulation and Supervision Agency ("BRSA") Accounting and Financial Reporting Legislation which includes "Regulation on Accounting Applications for Banks and Safeguarding of Documents" published in the Official Gazette no.26333 dated 1 November 2006, and other regulations on accounting records of Banks published by Banking Regulation and Supervision Agency and circulars and interpretations published by BRSA and Turkish Financial Reporting Standards ("TFRS") for those matters not regulated by the aforementioned regulations.



2. Basis for Qualified Opinion

As explained in Section Five Part II. 9.3 of and IV. 5 of Explanations and Notes to the Unconsolidated Financial Statements; the free provision amounting to TRY 9.000.000 thousand, which was fully provided in prior years outside of the requirements of BRSA Accounting and Financial Reporting Legislation, was reversed in the current period by the Bank management as at 31 December 2025 in the accompanying unconsolidated financial statements. Had this free provision not been accounted for in prior years and not been reversed in the current year, Current Period Profit or Loss would have decreased by TL 9.000.000 thousand, and Prior Periods' Profit or Loss would have increased by TL 9.000.000 thousand as at 31 December 2025.

Our audit was conducted in accordance with the "Regulation on Independent Audit of Banks" published by the BRSA on the Official Gazette No.29314 dated 2 April 2015 and the Standards on Independent Auditing (the "SIA") that 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 Unconsolidated Financial Statements" section of our report. We hereby declare that we are independent of the Bank in accordance with the Ethical Rules for Independent Auditors (including Independence Standards) (the "Ethical Rules") issued by the POA and applicable to audits of unconsolidated financial statements of public interest entities, the ethical requirements regarding independent audit in regulations issued by the POA as applicable to audits unconsolidated financial statements of public interest entities. 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. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the unconsolidated financial statements of the current period. Key audit matters were addressed in the context of our independent audit of the unconsolidated 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 the matters described below to be the key audit matters to be communicated in our report.

<i>Key Audit Matters</i>	<i>How the key audit matter was addressed in the audit</i>
<p data-bbox="272 869 711 903"><i>Expected credit losses for loans</i></p> <p data-bbox="272 932 870 1323">The Bank has total expected credit losses for loans amounting to TL 4.239.751.875 thousand in respect to total loans amounting to TL 108.586.351 thousand which represent a significant portion of the Bank’s total assets in its unconsolidated financial statements as at 31 December 2025. Explanations and notes related to expected credit losses provisions for loans are presented Section Three VII, Section Three VIII, Section Four II, Section Four VIII-3, Section Five I.7 and Section Five II-9 in the accompanying unconsolidated financial statements as at 31 December 2025.</p> <p data-bbox="272 1352 860 1684">The Bank recognizes provision for impairment in accordance with “TFRS 9 Financial Instruments” (“TFRS 9”) requirements effective in line with the “Regulation on the Procedures and Principles for Classification of Loans and Provisions to be Provided” as published in the Official Gazette dated 22 June 2016 numbered 29750. The Bank exercises significant decisions using subjective judgement, interpretation and assumptions over when and how much to record as loan impairment.</p>	<p data-bbox="896 932 1484 1142">With respect to stage classification of loans and calculation of expected credit losses, we have assessed policy, procedure and management principles of the Bank within the scope of our audit. We tested the design and the operating effectiveness of relevant systems and processes implemented in accordance with these principles.</p> <p data-bbox="896 1171 1494 1654">For important loan portfolios, we checked appropriateness of matters considered in methodology applied by the Bank with TFRS 9 for calculation of the provision amount through stage classification of loans. For forward looking assumptions made by the Bank’s management in its expected credit losses calculations, we held discussions with management and evaluated the assumptions using publicly available information. Regarding expected credit losses methodology; we have assessed and tested model segmentation, lifetime probability of default model, exposure at default model, loss given default model and the approaches to reflecting reasonable and supportable forward looking expectations with our financial risk experts.</p> <p data-bbox="896 1684 1474 1864">Together with our financial risk experts, we evaluated and tested reasonableness of the changes in the expected credit loss allowance methodology made within the year and the performance of the impairment models used and the results of validation studies.</p>



<i>Key Audit Matters</i>	<i>How the key audit matter was addressed in the audit</i>
<p>To determine expected credit losses the Bank determines stage classification of loans by identifying significant increase in credit risk with quantitative and qualitative assessments and identification of default events. The Bank uses models based on complex data, derived from more than one system to determine significant increase in credit risk and calculate the expected loan loss provision. These models contain judgement and estimations in regard to forward looking estimations, scenarios of macro-economic conditions and weighing of scenarios based on expert opinion. Information used in the individually or collectively assessment of expected credit loss such as historical loss experiences, current conditions and macroeconomic expectations should be supportable and appropriate.</p> <p>Our audit was focused on this area due to existence of complex estimates and information used in the impairment assessment such as macro-economic expectations, current conditions, historical loss experiences; the significance of the loan balances; the classification of loans as per their credit risk (staging) and the importance of determination of the associated expected credit loss. Timely and correct identification of default event and significant increase in credit risk and level of judgements and estimations made by the management have significant impacts on the amount of impairment provisions for loans. Therefore, this area is considered as key audit matter.</p>	<p>We have checked Probability of Default (PD) models used in determination of lifetime PD calculations and the inclusion of current and future information in the models for various credit portfolios with our financial risk experts by reperforming on a sample selection basis.</p> <p>We tested sample basis the accuracy of the Exposure at Default (EAD) calculation by checking the prepayments and repayments and arithmetic calculations taken into account in the cash flows.</p> <p>We tested the Loss Given Default (LGD) calculation methodology used by the Bank in the expected credit loss calculation.</p> <p>For a selected sample, we checked expected credit losses determined based on individual assessment per Bank's policy by means of supporting data, and evaluated appropriateness via communications with management.</p> <p>We checked key data sources for data used in expected credit losses calculations. We tested reliability and completeness of the data used in expected credit losses calculations with our information systems specialists.</p> <p>We checked accuracy of resultant expected credit losses calculations.</p> <p>To assess appropriateness of the Bank's determination of staging for credit risk, identification of impairment and timely and appropriate provisioning for impairment we have performed loan review procedures based on a selected sample.</p> <p>We evaluated the adequacy of the disclosures made in the unconsolidated financial statements regarding the provision for impairment of loans.</p>



Key Audit Matters	How the key audit matter was addressed in the audit
<p data-bbox="272 506 472 537">Pension funds</p> <p data-bbox="272 577 850 779">Explanations on Valuation of T.C. Ziraat Bankası and T. Halk Bankası Members Pension and Relief Fund (“TZHEMSAN”) Foundation are presented in the Section Three XVI and Section Five II-9 in the accompanying unconsolidated financial statements as at 31 December 2025.</p> <p data-bbox="272 819 837 1503">TZHEMSAN foundation (“Fund”) is established in accordance with the Social Security Law numbered 506 article No 20 and is within the scope of Funds whose members’ rights to be transferred to the Social Security Institution (SSI). The President of the Republic is authorized to determine the transfer date. The total obligation of the fund is estimated using separate methods and assumptions for benefits to be transferred and for non-transferrable benefits. The valuations of the pension obligations require significant judgement and technical expertise in choosing appropriate assumptions. Calculation of Fund liabilities include estimates and uncertain assumptions such as transferrable social benefits, discount rates, salary increases, economic and demographic assumptions. The Bank’s management uses external actuaries for the purpose of valuations of Fund obligations.</p> <p data-bbox="272 1543 850 1841">During our audit, above mentioned fundamental assumption and estimates used in calculations of Fund obligations, uncertainty of the transfer date, technical interest rate determined in accordance with the law regulating the transfer conditions and significant impact from differentiation of these assumptions were taken into consideration, and this area is considered as key audit matter.</p>	<p data-bbox="878 577 1479 779">Within our audit we tested on a sample basis the accuracy of the retired and employee data supplied by the Bank management to the external actuary firm for the purpose of evaluation of Fund obligations. In addition, we verified the existence and values of the Fund assets.</p> <p data-bbox="878 819 1495 989">We examined whether significant changes in actuarial assumptions used in calculation, employee benefits in the period, plan assets and liabilities, and regulations related to valuations exist, and controlled significant changes.</p> <p data-bbox="878 1029 1479 1157">Through use of our actuarial specialist, we assessed the reasonableness of assumptions and evaluation made by the external actuaries in the calculation of the liability.</p> <p data-bbox="878 1197 1455 1325">In addition to the above procedures, we checked the disclosures made with respect to Fund obligations in the unconsolidated financial statements.</p>



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

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

In preparing the unconsolidated financial statements, management is responsible for assessing the Bank'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 Bank or to cease operations, or has no realistic alternative but to do so.

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

5. Auditor's Responsibilities for the Audit of the Unconsolidated 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 "Regulation on Independent Audit of Banks" published by the BRSA on the Official Gazette No.29314 dated 2 April 2015 and 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 unconsolidated financial statements.

As part of an independent audit conducted in accordance with "Regulation on Independent Audit of Banks" published by the BRSA on the Official Gazette No.29314 dated 2 April 2015 and SIA, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in the unconsolidated 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 Bank'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 Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the unconsolidated 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 Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the unconsolidated financial statements, including the disclosures, and whether the unconsolidated 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 provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence. We also communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the unconsolidated 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 Bank’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 Bank’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

BRSA Accounting and Financial Reporting Legislation explained in detail in Section Three 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 unconsolidated financial statements are not intended to present fairly the unconsolidated financial position, results of operations, changes in equity and cash flows of the Bank in accordance with IFRS.

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

Didem Demer Kaya, SMMM
Independent Auditor

Istanbul, 17 February 2026



**THE UNCONSOLIDATED FINANCIAL REPORT OF
TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş. AS OF 31 DECEMBER 2025**

The Bank's Headquarter Address: Finanskent Mahallesi Finans Caddesi
No:44/A Ümraniye/İSTANBUL
Phone: (216) 590 20 00
Facsimile: (216) 590 89 01
Website: www.ziraatbank.com.tr

The unconsolidated financial report for the year ended prepared in accordance with the "Communiqué on the Financial Statements and Related Policies and Disclosures to be Publicly Announced" as regulated by the Banking Regulation and Supervision Agency, is consist of the section listed below.

- GENERAL INFORMATION ABOUT THE BANK
- UNCONSOLIDATED FINANCIAL STATEMENTS OF THE BANK
- EXPLANATIONS ON THE ACCOUNTING POLICIES APPLIED IN THE RELATED PERIOD
- INFORMATION ON THE FINANCIAL STRUCTURE AND RISK MANAGEMENT OF THE BANK
- EXPLANATIONS AND DISCLOSURES RELATED TO THE UNCONSOLIDATED FINANCIAL STATEMENTS
- OTHER EXPLANATIONS
- INDEPENDENT AUDITOR'S REPORT

The accompanying unconsolidated financial statements and notes to these financial statements for year ended which are expressed, unless otherwise stated, in thousands of Turkish Lira have been prepared and presented based on the accounting books of the Bank in accordance with the Regulation on the Principles and Procedures Regarding Banks' Accounting and Keeping of Documents, Turkish Accounting Standards, Turkish Financial Reporting Standards, and related appendices and interpretations of these, and have been independently audited.

Burhaneddin TANYERİ
Chairman of the Board

Alpaslan ÇAKAR
Member of the Board,
CEO

Fazlı KILIÇ
Member of the Board,
Member of the Audit Committee

Fatih AYDOĞAN
Member of the Board,
Member of the Audit Committee

Süleyman YALÇIN
Executive Vice President for
Financial Coordination

Rehber BİRKAN
Senior Vice President of
Financial
Coordination and Reporting

For the questions regarding this financial report, contact details of the personnel in charge are presented below:

Name/Title : Menşure BEŞKAYA / Financial Statements Department Manager
Telephone Number : 0216 590 59 24

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TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

SECTION ONE

GENERAL INFORMATION ABOUT THE BANK

I. HISTORY OF THE BANK INCLUDING ITS INCORPORATION DATE, INITIAL LEGAL STATUS AND AMENDMENTS TO LEGAL STATUS

The foundation of Türkiye Cumhuriyeti Ziraat Bankası A.Ş. (“Ziraat Bankası” or “the Bank”) is based on Government Funds established in 1863. In 1883, Government Funds were replaced with Benefit Funds. The Bank was officially established by the re-organization of the Benefit Funds in 1888, to grant loans to farmers, to accept interest-bearing deposits and to act as a moneylender and an intermediary for the agricultural operations. All shares of the Bank, which was given the authority to perform all the banking activities, belonged to the Republic of Türkiye Prime Ministry Undersecretariat of Treasury (“Treasury”) transferred to the Türkiye Wealth Fund with the decision of the Council of Ministers numbered 2017/9756 dated 24 January 2017. The Bank's head office is located in Istanbul.

II. EXPLANATION ABOUT THE BANK'S CAPITAL STRUCTURE, SHAREHOLDERS OF THE BANK WHO ARE IN CHARGE OF THE MANAGEMENT AND/OR AUDITING OF THE BANK DIRECTLY OR INDIRECTLY, CHANGES IN THESE MATTERS (IF ANY) AND THE GROUP THE BANK BELONGS TO

The total share capital of the Bank is TL 84.600.000. This capital is divided into 84.600.000.000 registered share with a nominal value of TL 1 each and is fully paid. The Bank's sole and controlling shareholder is the Türkiye Wealth Fund.

III. INFORMATION ON THE BOARD OF DIRECTORS, MEMBERS OF THE AUDIT COMMITTEE, CEO AND EXECUTIVE VICE PRESIDENTS, CHANGES IN THESE MATTERS (IF ANY) AND SHARES OF THE BANK THEY POSSESS

Name	Administrative Function
Members of the Board of Directors	
Burhaneddin TANYERİ	Chairman
Alpaslan ÇAKAR	CEO and Member
Veysi KAYNAK	Vice Chairman and Member
Abdullah Erdem CANTİMUR	Member
Fatih AYDOĞAN	Member
Fazlı KILIÇ	Member
Feyzi ÇUTUR	Member
Serdar KILIÇ	Member
Serruh KALELİ	Member
Audit Committee Members	
Fatih AYDOĞAN	Member
Fazlı KILIÇ	Member
Executive Vice Presidents (*)	
Ahmet ACAR	Credit Risk Monitoring and Liquidation
Cüneyt SAĞLIK	Digital Banking and Payment Systems
Emrah GÜNDÜZ	Banking Operations and Corporate Communications
Ferhat PİŞMAF	Commercial Banking
Hüseyin ÖZUYSAL	Human Resources
Mehmet Şükrü TAŞCI	Corporate Banking
Süleyman YALÇIN	Financial Coordination
Ümit URFALIOĞLU	Credit Allocation and Management
Yasin ÖZTÜRK	Treasury Management
Yüksel CESUR	Retail Banking

(*) With the Board of Directors decision numbered 19/1 dated 10 July 2025, Ferhat PİŞMAF was appointed as Executive Vice President of Commercial Banking, Mehmet Şükrü TAŞCI as Executive Vice President of Corporate Banking, and Ümit URFALIOĞLU as Executive Vice President of Credit Allocation and Management.

The Bank's Chairman and Members of the Board of Directors, Members of the Audit Committee, General Manager and Executive Vice Presidents do not own any shares of the Bank.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

GENERAL INFORMATION ABOUT THE BANK (Continued)

IV. INFORMATION ABOUT THE PERSONS AND INSTITUTIONS THAT HAVE QUALIFIED SHARES ATTRIBUTABLE TO THE BANK

Name/Trade Name	Amount of Share	Percentage of Share (%)	Paid-in Shares	Unpaid Shares
Türkiye Wealth Fund	84.600.000	100	84.600.000	-

The Bank's sole shareholder is the Türkiye Wealth Fund.

V. SUMMARY INFORMATION ON THE BANK’S ACTIVITIES AND SERVICES

The purpose of activity of the Bank is stated in articles of association as to perform all kinds of banking activities including acceptance of deposits. For this purpose, the Bank can perform all sorts of operations, without prejudice to the provisions of the banking regulations and other legislations, such as launching all kinds of cash and non-cash loans in terms of Turkish Lira and foreign currencies, acting as an intermediary in trade and issue of the financial instruments that are used in local and international markets, performing investment banking transactions, forwards dealing in domestic and foreign futures markets, providing funds from interbank money market, domestic and foreign markets, making all kinds of capital market transactions, acting as an intermediary in export and import transactions, acting as an agency for insurance and other financial institutions, participating in all sort of partnership that is founded by domestic or foreign banks or participated by them within the terms of the related legislation or establishing new partnerships for this purpose, performing all kinds of transactions, such as; acquiring limited real and personal claims like all kinds of movable and immovable goods, industrial and intellectual properties, right of usufruct, easement, superficies and disposing and transferring acquired properties and rights, placing pledge and mortgage on those properties and rights, releasing pledged and mortgaged items and declaring leasing agreements and sale commitments to the registry office.

As of 31 December 2025, the Bank carries its activities with a grand total of 1.745 domestic branches and branches abroad which are London branch in England, Baghdad and Arbil branches in Iraq, Athens, Komotini, and Xanthi branches in Greece, Sofia, Plovdiv, Kardzhali, Varna, Burgas and Shumen branches in Bulgaria, Jeddah branch in Saudi Arabia, Bahrain branch in Bahrain, Lefkoşa, Girne, Güzelyurt, Gazimağusa, Gönyeli, Taşkınıköy, Karaoğlanoğlu, İskele ve Bulvar Gazimağusa branches in Turkish Republic of Northern Cyprus, It operates with a total of 24 branches and a total of 1.769 branches, besides the Bank operates in the United Arab Emirates through its Dubai Representative Office and in Egypt through its Cairo Representative Office (31 December 2024: It operates with 1.753 domestic branches, 28 branches abroad and a total of 1.781 branches). As of 31 December 2025, the Bank’s number of domestic employees are 25.642, number of abroad employees are 101 (31 December 2024: Number of domestic employees are 25.911, number of abroad employees are 100).

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

GENERAL INFORMATION ABOUT THE BANK (Continued)

VI. DIFFERENCES BETWEEN THE COMMUNIQUE ON PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS OF BANKS AND TURKISH ACCOUNTING STANDARDS AND SHORT EXPLANATION ABOUT THE ENTITIES SUBJECT TO FULL CONSOLIDATION OR PROPORTIONAL CONSOLIDATION AND ENTITIES WHICH ARE DEDUCTED FROM EQUITY OR ENTITIES WHICH ARE NOT INCLUDED IN THESE THREE METHODS

According to “Communiqué regarding the Preparation of the Consolidated Financial Statements” and “Turkish Accounting Standards”, Arap Türk Bankası A.Ş. and Birleşim Varlık Yönetim A.Ş., are among of the associates of the Bank, and Turkmen Turkish Joint Stock Commercial Bank, entity under common control of the Bank, are accounted by using equity method in the consolidated financial statements of the Bank.

Ziraat Teknoloji A.Ş. and Ziraat Finansal Yatırımlar A.Ş., which are subsidiaries, are not consolidated in the consolidated financial statements within the scope of the "Communiqué on the Preparation of Consolidated Financial Statements of Banks" because they are not financial institutions. Bileşim Finansal Teknolojiler ve Ödeme Sistemleri A.Ş., which is among the subsidiaries, is not consolidated because it is not a financial institution.

VII. CURRENT OR LIKELY, ACTUAL OR LEGAL BARRIERS TO IMMEDIATE TRANSFER OF EQUITY OR REPAYMENT OF DEBTS BETWEEN BANK AND ITS SUBSIDIARIES

None.

SECTION TWO

Unconsolidated Financial Statements

- I. Balance Sheet (Statement of Financial Position) - Assets
- II. Balance Sheet (Statement of Financial Position) - Liabilities
- III. Statement of Off-Balance Sheet Commitments
- IV. Statement of Profit or Loss Income and Expense Items
- V. Statement of Profit or Loss and Other Comprehensive Income
- VI. Statement of Changes in Shareholders' Equity
- VII. Statement of Cash Flows
- VIII. Statement of Profit Distribution

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2025)

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

I- BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)		Note (Section Five I)	Current Period 31 December 2025			Prior Period 31 December 2024		
			TL	FC	Total	TL	FC	Total
ASSETS								
I. FINANCIAL ASSETS (Net)		1.612.817.512	1.818.698.178	3.431.515.690	937.441.037	998.066.174	1.935.507.211	
1.1 Cash and Cash Equivalents		779.599.629	985.048.838	1.764.648.467	452.891.508	504.343.061	957.234.569	
1.1.1 Cash and Balances with Central Bank	(1)	472.161.572	702.022.652	1.174.184.224	415.540.400	443.598.090	859.138.490	
1.1.2 Banks	(4)	29.113.988	283.039.935	312.153.923	11.347.956	60.762.913	72.110.869	
1.1.3 Money Markets Receivables		278.331.087	-	278.331.087	26.006.219	-	26.006.219	
1.1.4 Expected Loss Provision (-)		7.018	13.749	20.767	3.067	17.942	21.009	
1.2 Financial Assets at Fair Value Through Profit or Loss	(2)	27.857.739	220.323.086	248.180.825	14.762.548	81.343.115	96.105.663	
1.2.1 Government Debt Securities		780.077	215.612.786	216.392.863	441.471	77.052.489	77.493.960	
1.2.2 Equity Instruments		-	-	-	-	-	-	
1.2.3 Other Financial Assets		27.077.662	4.710.300	31.787.962	14.321.077	4.290.626	18.611.703	
Financial Assets at Fair Value Through Other								
1.3 Comprehensive Income	(5),(6)	782.379.733	603.218.865	1.385.598.598	458.952.514	409.464.560	868.417.074	
1.3.1 Government Debt Securities		778.638.477	589.460.137	1.368.098.614	455.518.204	407.809.643	863.327.847	
1.3.2 Equity Instruments		3.741.256	274.258	4.015.514	3.434.310	194.310	3.628.620	
1.3.3 Other Financial Assets		-	13.484.470	13.484.470	-	1.460.607	1.460.607	
1.4 Derivative Financial Assets	(3)	22.980.411	10.107.389	33.087.800	10.834.467	2.915.438	13.749.905	
Derivative Financial Assets at Fair Value Through Profit or Loss		22.980.411	10.107.389	33.087.800	10.834.467	2.915.438	13.749.905	
Derivative Financial Assets at Fair Value Through Other Comprehensive Income		-	-	-	-	-	-	
FINANCIAL ASSETS MEASURED AT AMORTIZED COST (Net)		3.083.428.052	1.486.402.500	4.569.830.552	2.134.849.307	1.007.806.274	3.142.655.581	
2.1 Loans	(7)	2.745.569.886	1.494.181.989	4.239.751.875	1.848.428.423	1.017.759.068	2.866.187.491	
2.2 Lease Receivables	(12)	-	-	-	-	-	-	
2.3 Factoring Receivables		-	-	-	-	-	-	
2.4 Other Financial Assets Measured at Amortized Cost	(8)	403.072.355	35.649.509	438.721.864	332.085.825	31.390.580	363.476.405	
2.4.1 Government Debt Securities		402.937.997	19.835.279	422.773.276	328.904.539	19.099.550	348.004.089	
2.4.2 Other Financial Assets		134.358	15.814.230	15.948.588	3.181.286	12.291.030	15.472.316	
2.5 Expected Credit Loss (-)		65.214.189	43.428.998	108.643.187	45.664.941	41.343.374	87.008.315	
NON-CURRENT ASSETS OR DISPOSAL GROUPS “HELD FOR SALE” AND “HELD FROM DISCONTINUED OPERATIONS” (Net)								
III. DISCONTINUED OPERATIONS (Net)	(15)	13.148.610	-	13.148.610	6.013.090	-	6.013.090	
3.1 Held for Sale Purpose		13.148.610	-	13.148.610	6.013.090	-	6.013.090	
3.2 Held from Discontinued Operations		-	-	-	-	-	-	
IV. EQUITY INVESTMENTS		148.430.773	36.169.288	184.600.061	97.897.331	21.645.230	119.542.561	
4.1 Investments in Associates (Net)	(9)	765.313	-	765.313	336.152	-	336.152	
4.1.1 Associates Valued Based on Equity Method		-	-	-	-	-	-	
4.1.2 Unconsolidated Associates		765.313	-	765.313	336.152	-	336.152	
4.2 Subsidiaries (Net)	(10)	147.665.460	34.953.597	182.619.057	97.561.179	20.864.301	118.425.480	
4.2.1 Unconsolidated Financial Subsidiaries		137.313.476	34.953.597	172.267.073	96.832.681	20.864.301	117.696.982	
4.2.2 Unconsolidated Non-Financial Subsidiaries		10.351.984	-	10.351.984	728.498	-	728.498	
4.3 Entities under Common Control (Joint Ventures) (Net)	(11)	-	1.215.691	1.215.691	-	780.929	780.929	
4.3.1 Joint Ventures Valued Based on Equity Method		-	1.215.691	1.215.691	-	780.929	780.929	
4.3.2 Unconsolidated Joint Ventures		-	-	-	-	-	-	
V. PROPERTY AND EQUIPMENT (Net)	(16)	65.803.462	351.046	66.154.508	39.540.104	218.625	39.758.729	
VI. INTANGIBLE ASSETS (Net)	(19)	11.158.646	121.399	11.280.045	6.395.130	90.817	6.485.947	
6.1 Goodwill		-	-	-	-	-	-	
6.2 Other		11.158.646	121.399	11.280.045	6.395.130	90.817	6.485.947	
VII. INVESTMENT PROPERTY (Net)	(14)	-	-	-	-	-	-	
VIII. CURRENT TAX ASSET		-	202.994	202.994	-	29.840	29.840	
IX. DEFERRED TAX ASSET	(21)	35.568.269	2.098	35.570.367	40.370.325	-	40.370.325	
X. OTHER ASSETS (Net)	(22)	157.787.072	3.884.296	161.671.368	85.483.314	9.013.029	94.496.343	
TOTAL ASSETS		5.128.142.396	3.345.831.799	8.473.974.195	3.347.989.638	2.036.869.989	5.384.859.627	

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

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

UNCONSOLIDATED BALANCE SHEET (STATEMENT OF FINANCIAL POSITION) AS OF 31 DECEMBER 2025)

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

II- BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)		Note (Section Five II)	Current Period 31 December 2025			Prior Period 31 December 2024		
			TL	FC	Total	TL	FC	Total
			LIABILITIES					
I.	DEPOSITS	(1)	3.321.297.552	2.084.096.974	5.405.394.526	2.419.950.293	1.339.709.970	3.759.660.263
II.	FUNDS BORROWED	(3)	138.450.529	661.573.949	800.024.478	118.683.690	370.194.806	488.878.496
III.	MONEY MARKETS BORROWINGS	(4)	372.710.126	269.444.639	642.154.765	72.992.880	113.354.777	186.347.657
IV.	SECURITIES ISSUED (Net)	(5)	-	343.246.576	343.246.576	-	172.985.567	172.985.567
4.1	Bills		-	-	-	-	96.864.379	96.864.379
4.2	Asset Backed Securities		-	-	-	-	-	-
4.3	Bonds		-	343.246.576	343.246.576	-	76.121.188	76.121.188
V.	FUNDS		44.898	-	44.898	37.392	-	37.392
5.1	Borrower Funds		-	-	-	-	-	-
5.2	Other		44.898	-	44.898	37.392	-	37.392
VI.	FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS		-	-	-	-	-	-
VII.	DERIVATIVE FINANCIAL LIABILITIES	(2)	6.042.495	14.397.451	20.439.946	1.240.137	11.370.001	12.610.138
7.1	Derivative Financial Liabilities at Fair Value Through Profit or Loss		6.042.495	14.397.451	20.439.946	1.240.137	11.370.001	12.610.138
7.2	Derivative Financial Liabilities at Fair Value Through Other Comprehensive Income		-	-	-	-	-	-
VIII.	FACTORING LIABILITIES		-	-	-	-	-	-
IX.	LEASE LIABILITIES (Net)	(7)	8.467.545	101.556	8.569.101	5.838.515	85.879	5.924.394
X.	PROVISIONS	(9)	23.594.222	3.510.917	27.105.139	27.003.053	3.557.767	30.560.820
10.1	Restructuring Provisions		-	-	-	-	-	-
10.2	Reserve for Employee Benefits		13.485.949	-	13.485.949	10.450.367	-	10.450.367
10.3	Insurance Technical Provisions (Net)		-	-	-	-	-	-
10.4	Other Provisions		10.108.273	3.510.917	13.619.190	16.552.686	3.557.767	20.110.453
XI.	CURRENT TAX LIABILITY	(10)	52.347.389	266.233	52.613.622	17.654.323	123.399	17.777.722
XII.	DEFERRED TAX LIABILITY	(10)	-	-	-	-	-	-
XIII.	LIABILITIES RELATED TO NON-CURRENT ASSETS “HELD FOR SALE” AND “HELD FROM DISCONTINUED OPERATIONS” (Net)	(11)	-	-	-	-	-	-
13.1	Held for Sale Purpose		-	-	-	-	-	-
13.2	Held from Discontinued Operations		-	-	-	-	-	-
XIV.	SUBORDINATED DEBT INSTRUMENTS	(12)	4.019.069	121.578.949	125.598.018	4.020.879	71.672.180	75.693.059
14.1	Loans		4.019.069	-	4.019.069	4.020.879	-	4.020.879
14.2	Other Debt Instruments		-	121.578.949	121.578.949	-	71.672.180	71.672.180
XV.	OTHER LIABILITIES	(6)	209.998.490	107.720.342	317.718.832	139.168.418	23.507.671	162.676.089
XVI.	SHAREHOLDERS' EQUITY	(13)	730.010.786	1.053.508	731.064.294	492.741.583	(21.033.553)	471.708.030
16.1	Paid-in capital		84.600.000	-	84.600.000	84.600.000	-	84.600.000
16.2	Capital Reserves		-	-	-	-	-	-
16.2.1	Share Premium		-	-	-	-	-	-
16.2.2	Share Cancellation Profits		-	-	-	-	-	-
16.2.3	Other Capital Reserves		-	-	-	-	-	-
16.3	Accumulated Other Comprehensive Income or Expense Not Reclassified Through Profit or Loss		187.168.382	1.826.782	188.995.164	116.730.446	(3.899.374)	112.831.072
16.4	Accumulated Other Comprehensive Income or Expense Reclassified Through Profit or Loss		(9.278.007)	(773.274)	(10.051.281)	(14.404.710)	(17.134.179)	(31.538.889)
16.5	Profit Reserves		305.814.877	-	305.814.877	205.176.268	-	205.176.268
16.5.1	Legal Reserves		17.404.741	-	17.404.741	12.372.803	-	12.372.803
16.5.2	Status Reserves		-	-	-	-	-	-
16.5.3	Extraordinary Reserves		288.410.136	-	288.410.136	192.803.465	-	192.803.465
16.5.4	Other Profit Reserves		-	-	-	-	-	-
16.6	Profit or (Loss)		161.705.534	-	161.705.534	100.639.579	-	100.639.579
16.6.1	Prior Periods' Profit or (Loss)		240.490	-	240.490	2.771	-	2.771
16.6.2	Current Period Profit or (Loss)		161.465.044	-	161.465.044	100.636.808	-	100.636.808
TOTAL LIABILITIES			4.866.983.101	3.606.991.094	8.473.974.195	3.299.331.163	2.085.528.464	5.384.859.627

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

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

UNCONSOLIDATED STATEMENT OF OFF BALANCE SHEET COMMITMENTS AS OF 31 DECEMBER 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

III.	STATEMENT OF OFF-BALANCE SHEET COMMITMENTS	Note (Section Five III)	Current Period 31 December 2025			Prior Period 31 December 2024		
			TL	FC	Total	TL	FC	Total
A.	OFF-BALANCE SHEET COMMITMENTS (I+II+III)		3.246.315.227	2.731.423.190	5.977.738.417	1.793.572.505	1.778.812.553	3.572.385.058
I.	GUARANTEES AND WARRANTIES	(1),(3)	619.458.666	1.025.430.073	1.644.888.739	447.186.869	645.465.518	1.092.652.387
1.1	Letters of Guarantee		619.132.863	797.288.567	1.416.421.430	402.213.992	528.236.336	930.450.328
1.1.1	Guarantees Subject to State Tender Law		9.046.805	116.254.731	125.301.536	8.281.186	85.409.910	93.691.096
1.1.2	Guarantees Given for Foreign Trade Operations		483.876.533	565.636.029	1.049.512.562	304.428.498	363.480.052	667.908.550
1.1.3	Other Letters of Guarantee		126.209.525	115.397.807	241.607.332	89.504.308	79.346.374	168.850.682
1.2	Bank Acceptances		101.038	9.747.680	9.848.718	218.075	5.923.557	6.141.632
1.2.1	Import Letter of Acceptance		101.038	9.524.276	9.625.314	218.075	5.790.319	6.008.394
1.2.2	Other Bank Acceptances		-	223.404	223.404	-	133.238	133.238
1.3	Letters of Credit		224.765	218.393.826	218.618.591	435.144	110.875.382	111.310.526
1.3.1	Documentary Letters of Credit		224.765	218.295.895	218.520.660	435.144	110.794.954	111.230.098
1.3.2	Other Letters of Credit		-	97.931	97.931	-	80.428	80.428
1.4	Prefinancing Given as Guarantee		-	-	-	-	-	-
1.5	Endorsements		-	-	-	44.319.658	430.243	44.749.901
1.5.1	Endorsements to the Central Bank of Türkiye		-	-	-	44.319.658	430.243	44.749.901
1.5.2	Other Endorsements		-	-	-	-	-	-
1.6	Purchase Guarantees for Securities Issued		-	-	-	-	-	-
1.7	Factoring Guarantees		-	-	-	-	-	-
1.8	Other Guarantees		-	-	-	-	-	-
1.9	Other Collaterals		-	-	-	-	-	-
II.	COMMITMENTS	(1),(3)	2.353.781.998	303.217.615	2.656.999.613	1.254.848.618	98.596.706	1.353.445.324
2.1	Irrevocable Commitments		2.353.781.998	303.217.615	2.656.999.613	1.254.848.618	98.596.706	1.353.445.324
2.1.1	Asset Purchase and Sale Commitments		242.692.644	286.381.843	529.074.487	36.502.494	82.814.773	119.317.267
2.1.2	Deposit Purchase and Sales Commitments		-	-	-	-	-	-
2.1.3	Share Capital Commitments to Associates and Subsidiaries		-	-	-	-	-	-
2.1.4	Loan Granting Commitments		262.903.219	41.945	262.945.164	180.244.460	28.674	180.273.134
2.1.5	Securities Issue Brokerage Commitments		-	-	-	-	-	-
2.1.6	Commitments for Reserve Requirements		-	-	-	-	-	-
2.1.7	Commitments for Cheque Payments		38.766.258	-	38.766.258	28.851.841	-	28.851.841
2.1.8	Tax and Fund Liabilities from Export Commitments		-	-	-	-	-	-
2.1.9	Commitments for Credit Card Limits		1.343.334.631	-	1.343.334.631	862.914.520	-	862.914.520
2.1.10	Commitments for Credit Cards and Banking Services Promotions		2.194.411	-	2.194.411	331.203	-	331.203
2.1.11	Receivables from Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.12	Payables for Short Sale Commitments of Marketable Securities		-	-	-	-	-	-
2.1.13	Other Irrevocable Commitments		463.890.835	16.793.827	480.684.662	146.004.100	15.753.259	161.757.359
2.2	Revocable Commitments		-	-	-	-	-	-
2.2.1	Revocable Loan Granting Commitments		-	-	-	-	-	-
2.2.2	Other Revocable Commitments		-	-	-	-	-	-
III.	DERIVATIVE FINANCIAL INSTRUMENTS	(2)	273.074.563	1.402.775.502	1.675.850.065	91.537.018	1.034.750.329	1.126.287.347
3.1	Hedging Derivative Financial Instruments		-	-	-	-	-	-
3.1.1	Transactions for Fair Value Hedge		-	-	-	-	-	-
3.1.2	Transactions for Cash Flow Hedge		-	-	-	-	-	-
3.1.3	Transactions for Foreign Net Investment Hedge		-	-	-	-	-	-
3.2	Trading Derivative Financial Instruments		273.074.563	1.402.775.502	1.675.850.065	91.537.018	1.034.750.329	1.126.287.347
3.2.1	Forward Foreign Currency Buy/Sell Transactions		18.134.038	38.636.645	56.770.683	11.485.542	29.817.318	41.302.860
3.2.1.1	Forward Foreign Currency Transactions-Buy		9.184.149	19.246.152	28.430.301	5.760.698	14.914.951	20.675.649
3.2.1.2	Forward Foreign Currency Transactions-Sell		8.949.889	19.390.493	28.340.382	5.724.844	14.902.367	20.627.211
3.2.2	Swap Transactions Related to Foreign Currency and Interest Rates		253.373.973	1.341.464.324	1.594.838.297	80.051.476	933.191.778	1.013.243.254
3.2.2.1	Foreign Currency Swap-Buy		-	650.396.631	650.396.631	-	445.751.113	445.751.113
3.2.2.2	Foreign Currency Swap-Sell		253.373.973	391.701.355	645.075.328	78.731.476	365.453.495	444.184.971
3.2.2.3	Interest Rate Swap-Buy		-	149.683.169	149.683.169	660.000	60.993.585	61.653.585
3.2.2.4	Interest Rate Swap-Sell		-	149.683.169	149.683.169	660.000	60.993.585	61.653.585
3.2.3	Foreign Currency, Interest rate and Securities Options		1.566.552	22.674.533	24.241.085	-	71.741.233	71.741.233
3.2.3.1	Foreign Currency Options-Buy		783.276	11.337.265	12.120.541	-	35.870.616	35.870.616
3.2.3.2	Foreign Currency Options-Sell		783.276	11.337.268	12.120.544	-	35.870.617	35.870.617
3.2.3.3	Interest Rate Options-Buy		-	-	-	-	-	-
3.2.3.4	Interest Rate Options-Sell		-	-	-	-	-	-
3.2.3.5	Securities Options-Buy		-	-	-	-	-	-
3.2.3.6	Securities Options-Sell		-	-	-	-	-	-
3.2.4	Foreign Currency Futures		-	-	-	-	-	-
3.2.4.1	Foreign Currency Futures-Buy		-	-	-	-	-	-
3.2.4.2	Foreign Currency Futures-Sell		-	-	-	-	-	-
3.2.5	Interest Rate Futures		-	-	-	-	-	-
3.2.5.1	Interest Rate Futures-Buy		-	-	-	-	-	-
3.2.5.2	Interest Rate Futures-Sell		-	-	-	-	-	-
3.2.6	Other		-	-	-	-	-	-
B.	CUSTODY AND PLEDGES RECEIVED (IV+V+VI)		14.615.085.151	3.613.239.409	18.228.324.560	9.060.852.001	2.386.838.859	11.447.690.860
IV.	ITEMS HELD IN CUSTODY		2.143.235.272	711.215.880	2.854.451.152	1.586.218.237	443.172.091	2.029.390.328
4.1	Customer Fund and Portfolio Balances		-	-	-	-	-	-
4.2	Investment Securities Held in Custody		102.451.280	173.502.640	275.953.920	22.888.667	198.613.369	221.502.036
4.3	Cheques Received for Collection		186.412.649	15.105.220	201.517.869	154.416.929	4.336.002	158.752.931
4.4	Commercial Notes Received for Collection		106.518.243	7.557.540	114.075.783	89.346.069	4.251.490	93.597.559
4.5	Other Assets Received for Collection		8.816	-	8.816	-	-	8.816
4.6	Assets Received for Public Offering		980.462.702	218.822.112	1.199.284.814	932.961.012	72.037.159	1.004.998.171
4.7	Other Items Under Custody		767.379.933	296.228.368	1.063.608.301	386.595.095	163.934.071	550.529.166
4.8	Custodians		1.649	-	1.649	-	-	1.649
V.	PLEDGES RECEIVED		12.469.015.497	2.852.434.785	15.321.450.282	7.471.903.691	1.915.733.771	9.387.637.462
5.1	Marketable Securities		7.184.354	15.344.620	22.528.974	3.791.289	12.362.268	16.153.557
5.2	Guarantee Notes		63.620.862	9.704.071	73.324.933	52.515.077	2.745.147	55.260.224
5.3	Commodity		919.630	672.241	1.591.871	919.630	524.757	1.444.387
5.4	Warranty		-	-	-	-	-	-
5.5	Immovable		11.292.817.772	1.984.207.033	13.277.024.805	6.592.234.859	1.302.780.604	7.895.015.463
5.6	Other Pledged Items		1.104.467.670	842.348.437	1.946.816.107	822.437.627	597.194.683	1.419.632.310
5.7	Pledged Items-Depository		5.209	158.383	163.592	-	126.312	131.521
VI.	ACCEPTED BILL, GUARANTEES AND WARRANTIES		2.834.382	49.588.744	52.423.126	2.730.073	27.932.997	30.663.070
	TOTAL OFF-BALANCE SHEET COMMITMENTS (A+B)		17.861.400.378	6.344.662.599	24.206.062.977	10.854.424.506	4.165.651.412	15.020.075.918

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

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AS OF 31 DECEMBER 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

IV. STATEMENT OF PROFIT OR LOSS INCOME AND EXPENSE ITEMS	Note (Section Five IV)	Current Period 1 January-31 December 2025	Prior Period 1 January-31 December 2024
I. INTEREST INCOME	(1)	1.442.811.617	946.562.008
1.1 Interest on Loans		916.766.344	617.014.116
1.2 Interest on Reserve Requirements		128.400.934	61.536.948
1.3 Interest on Banks		10.441.351	7.099.943
1.4 Interest on Money Market Transactions		34.333.896	5.128.359
1.5 Interest on Marketable Securities Portfolio		350.912.008	254.644.479
1.5.1 Fair Value Through Profit or Loss		2.124.331	2.264.834
1.5.2 Fair Value Through Other Comprehensive Income		249.166.217	163.447.743
1.5.3 Measured at Amortized Cost		99.621.460	88.931.902
1.6 Financial Lease Interest Income		-	-
1.7 Other Interest Income		1.957.084	1.138.163
II. INTEREST EXPENSE (-)	(2)	1.116.094.758	780.933.490
2.1 Interest on Deposits		896.213.696	682.133.975
2.2 Interest on Funds Borrowed		58.959.083	35.474.982
2.3 Interest Expense on Money Market Transactions		130.465.665	47.131.919
2.4 Interest on Securities Issued		23.530.228	12.618.239
2.5 Interest on Leases		3.027.855	1.961.102
2.6 Other Interest Expenses		3.898.231	1.613.273
III. NET INTEREST INCOME/EXPENSE (I - II)		326.716.859	165.628.518
IV. NET FEES AND COMMISSIONS INCOME		88.091.708	69.022.084
4.1 Fees and Commissions Received		158.889.051	113.169.460
4.1.1 Non-cash Loans		12.274.760	8.647.208
4.1.2 Other		146.614.291	104.522.252
4.2 Fees and Commissions Paid (-)		70.797.343	44.147.376
4.2.1 Non-cash Loans		2.161	1.691
4.2.2 Other		70.795.182	44.145.685
V. DIVIDEND INCOME	(3)	1.323.983	1.110.257
VI. TRADING PROFIT/(LOSS) (Net)	(4)	(41.845.080)	(24.672.712)
6.1 Trading Gains / (Losses) on Securities		8.462.533	8.889.842
6.2 Gains / (Losses) on Derivative Financial Transactions		(69.404.674)	(58.738.767)
6.3 Foreign Exchange Gains / (Losses)		19.097.061	25.176.213
VII. OTHER OPERATING INCOME	(5)	71.406.803	33.944.068
VIII. GROSS OPERATING INCOME (III+IV+V+VI+VII)		445.694.273	245.032.215
IX. EXPECTED CREDIT LOSS (-)	(6)	67.857.079	27.765.089
X. OTHER PROVISION EXPENSES (-)	(6)	196.584	197.933
XI. PERSONNEL EXPENSE (-)		57.910.983	38.005.494
XII. OTHER OPERATING EXPENSES (-)	(7)	93.876.095	61.492.897
XIII. NET OPERATING PROFIT/(LOSS) (VIII-IX-X-XI-XII)		225.853.532	117.570.802
XIV. EXCESS AMOUNT RECORDED AS INCOME AFTER MERGER PROFIT/LOSS FROM INVESTMENTS IN SUBSIDIARIES CONSOLIDATED BASED ON EQUITY METHOD		-	-
XVI. PROFIT/(LOSS) ON NET MONETARY POSITION		-	-
XVII. PROFIT/LOSS BEFORE TAX FROM CONTINUED OPERATIONS (XIII+...+XVI)	(9)	225.853.532	117.570.802
XVIII. TAX PROVISION FOR CONTINUED OPERATIONS (±)	(10)	(64.388.488)	(16.933.994)
18.1 Current Tax Provision		(71.473.813)	(18.648.352)
18.2 Deferred Tax Expense Effect (+)		(6.471.619)	(7.783.048)
18.3 Deferred Tax Income Effect (-)		13.556.944	9.497.406
XIX. CURRENT PERIOD PROFIT/LOSS FROM CONTINUED OPERATIONS (XVII±XVIII)	(11)	161.465.044	100.636.808
XX. INCOME FROM DISCONTINUED OPERATIONS		-	-
20.1 Income from Non-current Assets Held for Sale		-	-
20.2 Profit from Sales of Associates, Subsidiaries and Entities under Common Control (Joint Ventures)		-	-
20.3 Income from Other Discontinued Operations		-	-
XXI. EXPENSES FOR DISCONTINUED OPERATIONS (-)		-	-
21.1 Expenses for Non-current Assets Held for Sale		-	-
21.2 Loss from Sales of Associates, Subsidiaries and Joint Ventures		-	-
21.3 Expenses from Other Discontinued Operations		-	-
XXII. PROFIT/LOSS BEFORE TAX FROM DISCONTINUED OPERATIONS (XX-XXI)		-	-
XXIII. TAX PROVISION FOR DISCONTINUED OPERATIONS (±)		-	-
23.1 Current Tax Provision		-	-
23.2 Deferred Tax Expense Effect (+)		-	-
23.3 Deferred Tax Income Effect (-)		-	-
XXIV. CURRENT PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS (XXII±XXIII)		-	-
XXV. NET PROFIT/(LOSS) (XIX+XXIV)	(12)	161.465.044	100.636.808
Earnings/(Loss) per share (in TL full)		1,909	1,190

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

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME AS OF 31 DECEMBER 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

	Current Period	Prior Period
	1 January-31 December 2025	1 January-31 December 2024
V. STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME		
I. PROFIT (LOSS)	161.465.044	100.636.808
II. OTHER COMPREHENSIVE INCOME	97.891.220	39.819.768
2.1 Other Comprehensive Income That Will Not Be Reclassified To Profit or Loss	76.403.612	64.443.100
2.1.1 Gains (Losses) on Revaluation of Property, Plant and Equipment	19.764.769	13.698.537
2.1.2 Gains (losses) on revaluation of Intangible Assets	-	-
2.1.3 Gains (losses) on remeasurements of defined benefit plans	513.058	(2.912.850)
2.1.4 Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss	58.835.060	56.532.636
2.1.5 Taxes Relating to Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss	(2.709.275)	(2.875.223)
2.2 Other Comprehensive Income That Will Be Reclassified to Profit or Loss	21.487.608	(24.623.332)
2.2.1 Exchange Differences on Translation	-	-
2.2.2 Valuation and/or Reclassification Profit or Loss from financial assets at fair value through other comprehensive income	30.663.616	(35.173.572)
2.2.3 Income (Loss) Related with Cash Flow Hedges	-	-
2.2.4 Income (Loss) Related with Hedges of Net Investments in Foreign Operations	-	-
2.2.5 Other Components of Other Comprehensive Income that will be Reclassified to Other Profit or Loss	-	-
2.2.6 Taxes Relating to Components of Other Comprehensive Income That Will Be Reclassified to Profit Or Loss	(9.176.008)	10.550.240
III. TOTAL COMPREHENSIVE INCOME (I+II)	259.356.264	140.456.576

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

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY AS OF 31 DECEMBER 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

VI. STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY	Paid-in Capital	Share Premiums	Share Cancellation Reserves	Other Capital Reserves	Accumulated Other Comprehensive Income or Expense Not Reclassified through Profit or Loss			Accumulated Other Comprehensive Income or Expense Reclassified through Profit or Loss			Profit Reserves	Prior Period Net Profit/(Loss)	Current Period Net Profit/(loss)	Total Equity
					1	2	3	4	5	6				
					CURRENT PERIOD 31 December 2025									
I. Prior Period End Balance	84.600.000	-	-	-	22.870.177	(3.408.744)	93.369.639	-	(31.538.889)	-	205.176.268	100.639.579	-	471.708.030
II. Corrections and Accounting Policy Changes Made According to TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1 Effects of Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2 Effects of the Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. New Balance (I+II)	84.600.000	-	-	-	22.870.177	(3.408.744)	93.369.639	-	(31.538.889)	-	205.176.268	100.639.579	-	471.708.030
IV. Total Comprehensive Income (loss)	-	-	-	-	17.209.411	359.141	58.835.060	-	21.487.608	-	-	-	161.465.044	259.356.264
V. Capital Increase in Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI. Capital Increase Through Internal Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI.1 Paid-in Capital Inflation Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII. Difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Convertible Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX. Subordinated Debt Instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. Increase / (Decrease) Through Other Changes	-	-	-	-	(240.490)	-	-	-	-	-	-	240.490	-	-
XI. Profit Distribution	-	-	-	-	-	-	970	-	-	-	100.638.609	(100.639.579)	-	-
11.1 Dividends Paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2 Transfers to Reserves	-	-	-	-	-	-	-	-	-	-	100.638.609	(100.638.609)	-	-
11.3 Other	-	-	-	-	-	-	970	-	-	-	-	(970)	-	-
Balance at the end of the period (III+IV+.....+X+XI)	84.600.000	-	-	-	39.839.098	(3.049.603)	152.205.669	-	(10.051.281)	-	305.814.877	240.490	161.465.044	731.064.294

1. Increases and decreases in Tangible Assets Revaluation Reserve

2. Accumulated Gains / Losses on Remeasurements of Defined Benefit Plans

3. Other (Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss and Other Accumulated Amounts of Not Reclassified Through Profit or Loss)

4. Exchange Differences on Translation

5. Accumulated gains (losses) due to revaluation and/or reclassification of financial assets at fair value through other comprehensive income

6. Other (Accumulated Gains or Losses on Cash Flow Hedges, Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss and Other Accumulated Amounts of Reclassified Through Profit or Loss)

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

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

UNCONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY AS OF 31 DECEMBER 2024

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

VI. STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY	Paid-in Capital	Share Premiums	Share Cancellation Reserves	Other Capital Reserves	Accumulated Other Comprehensive Income or Expense Not Reclassified through Profit or Loss			Accumulated Other Comprehensive Income or Expense Reclassified through Profit or Loss			Profit Reserves	Prior Period Net Profit/(Loss)	Current Period Net Profit/(loss)	Total Equity
					1	2	3	4	5	6				
PRIOR PERIOD														
31 December 2024														
I. Prior Period End Balance	84.600.000	-	-	-	12.920.718	(1.369.749)	36.133.537	-	(6.915.557)	-	115.054.225	90.825.509	-	331.248.683
II. Made According to TAS 8	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.1 Effects of Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2 Effects of the Changes in Accounting Policies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. New Balance (I+II)	84.600.000	-	-	-	12.920.718	(1.369.749)	36.133.537	-	(6.915.557)	-	115.054.225	90.825.509	-	331.248.683
IV. Total Comprehensive Income (loss)	-	-	-	-	9.949.459	(2.038.995)	56.532.636	-	(24.623.332)	-	-	-	100.636.808	140.456.576
V. Capital Increase in Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VI. Capital Increase Through Internal Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VII. Paid-in Capital Inflation Adjustment Difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Convertible Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IX. Subordinated Debt Instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X. Increase / (Decrease) Through Other Changes	-	-	-	-	-	-	-	-	-	-	-	2.771	-	2.771
XI. Profit Distribution	-	-	-	-	-	-	703.466	-	-	-	90.122.043	(90.825.509)	-	-
11.1 Dividends Paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.2 Transfers to Reserves	-	-	-	-	-	-	-	-	-	90.122.043	(90.122.043)	-	-	-
11.3 Other	-	-	-	-	-	-	703.466	-	-	-	(703.466)	-	-	-
Balance at the end of the period (III+IV+.....+X+XI)	84.600.000	-	-	-	22.870.177	(3.408.744)	93.369.639	-	(31.538.889)	-	205.176.268	2.771	100.636.808	471.708.030

1. Increases and decreases in Tangible Assets Revaluation Reserve

2. Accumulated Gains / Losses on Remeasurements of Defined Benefit Plans

3. Other (Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss and Other Accumulated Amounts of Not Reclassified Through Profit or Loss)

4. Exchange Differences on Translation

5. Accumulated gains (losses) due to revaluation and/or reclassification of financial assets at fair value through other comprehensive income

6. Other (Accumulated Gains or Losses on Cash Flow Hedges, Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss and Other Accumulated Amounts of Reclassified Through Profit or Loss)

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

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

UNCONSOLIDATED STATEMENT OF CASH FLOWS AS OF 31 DECEMBER 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

VII. STATEMENT OF CASH FLOWS	Note (Section Five)	Current Period 1 January- 31 December 2025	Prior Period 1 January- 31 December 2024
A. CASH FLOWS FROM BANKING OPERATIONS			
I.1 Operating Profit Before Changes in Operating Assets and Liabilities		32.041.706	9.111.438
1.1.1 Interest Received		1.250.488.575	736.655.656
1.1.2 Interest Paid		(1.119.535.667)	(744.455.218)
1.1.3 Dividend Received		1.323.983	1.110.257
1.1.4 Fees and Commissions Received		164.524.948	115.306.051
1.1.5 Other Income		20.436.404	22.457.268
1.1.6 Collections from Previously Written-off Loans and Other Receivables		17.252.306	14.411.373
1.1.7 Cash Payments to Personnel and Service Suppliers		(65.279.201)	(42.906.186)
1.1.8 Taxes Paid		(65.236.191)	(23.226.606)
1.1.9 Other		(171.933.451)	(70.241.157)
I.2 Changes in Operating Assets and Liabilities		609.566.827	127.867.926
1.2.1 Net (Increase) / Decrease in Financial Assets at Fair Value Through Profit or Loss		(108.100.128)	(28.692.453)
1.2.2 Net (Increase) / Decrease in Due from Banks and Other Financial Institutions		(297.302.400)	(153.710.965)
1.2.3 Net (Increase) / Decrease in Loans		(1.205.633.848)	(720.867.024)
1.2.4 Net (Increase) / Decrease in Other Assets		(31.655.133)	(25.720.773)
1.2.5 Net Increase / (Decrease) in Bank Deposits		(30.341.357)	(12.999.329)
1.2.6 Net Increase / (Decrease) in Other Deposits		1.433.804.380	733.062.921
1.2.7 Net Increase / (Decrease) in Financial Liabilities at Fair Value Through Profit or Loss		-	-
1.2.8 Net Increase / (Decrease) in Funds Borrowed		254.849.203	208.894.227
1.2.9 Net Increase / (Decrease) in Payables		-	-
1.2.10 Net Increase / (Decrease) in Other Liabilities		593.946.110	127.901.322
I. Net Cash Provided from Banking Operation		641.608.533	136.979.364
B. CASH FLOWS FROM INVESTING ACTIVITIES			
II. Net Cash Provided from Investing Activities		(361.280.101)	(202.343.121)
2.1 Cash Paid For Acquisition of Investments, Associates, Subsidiaries and Entities under Common Control (Joint Venture)		(808.658)	(589.099)
2.2 Cash Obtained From Disposal of Investments, Associates, Subsidiaries and Entities under Common Control (Joint Venture)		-	-
2.3 Purchases of Property and Equipment		(14.127.899)	(5.465.683)
2.4 Disposals of Property and Equipment		1.002.364	2.195.779
2.5 Purchase of Financial Assets at Fair Value Through Other Comprehensive Income		(765.425.417)	(555.193.628)
2.6 Sale of Financial Assets at Fair Value Through Other Comprehensive Income		412.689.841	329.467.012
2.7 Purchase of Financial Assets Measured at Amortized Cost		(17.951.411)	(49.383.372)
2.8 Sale of Financial Assets Measured at Amortized Cost		23.341.079	76.625.870
2.9 Other		-	-
C. CASH FLOWS FROM FINANCING ACTIVITIES			
III. Net Cash Provided from Financing Activities		119.739.246	102.386.292
3.1 Cash Obtained from Funds Borrowed and Securities Issued		241.559.087	167.421.301
3.2 Cash Used for Repayment of Funds Borrowed and Securities Issued		(117.869.803)	(61.949.886)
3.3 Issued Equity Instruments		-	-
3.4 Dividends Paid		-	-
3.5 Payments for Finance Leases		(3.950.038)	(3.085.123)
3.6 Other		-	-
IV. Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents	(1)	84.723.045	3.003.244
V. Net Increase in Cash and Cash Equivalents (I+II+III+IV)		484.790.723	40.025.779
VI. Cash and Cash Equivalents at Beginning of the Period	(1)	462.428.637	422.402.858
VII. Cash and Cash Equivalents at End of the Period	(1)	947.219.360	462.428.637

The accompanying explanations and notes form an integral part of these financial statements

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

STATEMENT OF PROFIT DISTRIBUTION AS OF 31 DECEMBER 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira ("TL"))

VIII. STATEMENT OF PROFIT DISTRIBUTION ^(*)	Current Period 31 December 2025	Prior Period 31 December 2024
I. DISTRIBUTION OF CURRENT YEAR INCOME		
1.1 Current Year Income	225.853.532	117.570.802
1.2 Taxes And Duties Payable (-)	(64.388.488)	(16.933.994)
1.2.1 Corporate Tax (Income tax)	(71.473.813)	(18.648.352)
1.2.2 Income withholding tax	-	-
1.2.3 Other taxes and duties ^(**)	7.085.325	1.714.358
A. NET INCOME FOR THE YEAR (1.1-1.2)	161.465.044	100.636.808
1.3 Prior Year Losses (-)	-	-
1.4 First Legal Reserves (-)	-	5.031.840
1.5 Other Statutory Reserves (-)	-	-
B. NET INCOME AVAILABLE FOR DISTRIBUTION [(A)-(1.3+1.4+1.5)]	-	95.604.968
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 Preferred Shares	-	-
1.6.4 To Profit Sharing Bonds	-	-
1.6.5 To Holders of Profit and Loss Sharing Certificates	-	-
1.7 Dividends to Personnel (-)	-	-
1.8 Dividends to Board of Directors (-)	-	-
1.9 Second Dividend to Shareholders (-)	-	-
1.9.1 To Owners of Ordinary Shares	-	-
1.9.2 To Owners of Privileged Shares	-	-
1.9.3 To Owners of Preferred Shares	-	-
1.9.4 To Profit Sharing Bonds	-	-
1.9.5 To Holders of Profit and Loss Sharing Certificates	-	-
1.10 Statutory Reserves (-)	-	-
1.11 Extraordinary Reserves	-	95.604.968
1.12 Other Reserves	-	-
1.13 Special Funds	-	-
II. DISTRIBUTION OF RESERVES		
2.1 Appropriated Reserves	-	-
2.2 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 Preferred Shares	-	-
2.3.4 To Profit Sharing Bonds	-	-
2.3.5 To Holders of Profit and Loss Sharing Certificates	-	-
2.3. Dividends to Personnel (-)	-	-
2.4 Dividends to Board of Directors (-)	-	-
III. EARNINGS PER SHARE		
3.1 To Owners of Ordinary Shares	1,91	1,190
3.2 To Owners of Ordinary Shares (%)	190,86	118,96
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 (%)	-	-

(*) Profit distribution is decided by the Ordinary General Assembly of the Bank. As of the date the financial statements were prepared, the General Assembly meeting for 2025 has not been held yet.

(**) Deferred tax income is shown in the other taxes and duties line.

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

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025

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SECTION THREE

EXPLANATIONS ON ACCOUNTING POLICIES

I. BASIS OF PRESENTATION

The unconsolidated financial statements are prepared within the scope of the “Regulation on Accounting Applications for Banks and Safeguarding of Documents” (“Regulation”) related with Banking Law numbered 5411 published in the Official Gazette No. 26333 dated 1 November 2006 and other regulations related to reporting principles on accounting records of Banks published by Banking Regulation and Supervision Agency (“BRSA”) and circulars and interpretations published by BRSA (together referred as BRSA Accounting and Reporting Legislation) and in case where a specific regulation is not made by BRSA, Turkish Financial Reporting Standards (“TFRS”) and (referred as “Turkish Accounting and Financial Reporting Regulations” or “Reporting Standards”) put into effect by Public Oversight Accounting and Auditing Standards Authority (“POA”). However, the TAS 29 “Financial Reporting in Hyperinflationary Economies” standard included in TFRS has not been applied to banks and financial leasing, factoring, financing, savings financing and asset management companies, as explained below.

The differences between accounting principles, as described in these preceding paragraphs and accounting principles generally accepted in countries in which unconsolidated financial statements are to be distributed and International Financial Reporting Standards (“IFRS”) have not been quantified in these unconsolidated financial statements. Accordingly, these unconsolidated financial statements are not intended to present the financial position, results of operations and changes in financial position and cash flows in accordance with the accounting principles generally accepted in such countries and IFRS.

The Format and content of the publicly announced unconsolidated financial statements and notes to these statements have been prepared in accordance with the “Communiqué on Publicly Announced Financial Statements, Explanations and Notes to These Financial Statements” published in the Official Gazette No. 28337, dated 28 June 2012 and “Communiqué on Public Disclosures on Risk Management”, published in the Official Gazette No. 29511, dated 23 October 2015 and amendments to these Communiqué. The Bank maintains its books in Turkish Lira in accordance with the Banking Law, Turkish Commercial Code and Turkish Tax Legislation.

The unconsolidated financial statements have been prepared under the historical cost convention, except for the financial assets and liabilities carried at fair value.

The preparation of financial statements requires the use of certain critical estimates on assets and liabilities reported as of balance sheet date or amount of contingent assets and liabilities explained and amount of income and expenses occurred in related period. Although these estimates rely on the management’s best judgment, actual results can vary from these estimates. Judgements and estimates are explained in related notes.

Unless otherwise specified, all balances in the financial statements and related disclosures are expressed in Thousand Turkish Lira (“TL”).

The Bank reflected the estimates and judgments into the calculation of expected credit losses with the maximum effort and the best estimation method. The Bank has revised its macroeconomic expectations and has reflected to the financial statement as of 31 December 2025, by taking into account the change in probability of default and loss given default.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

I. BASIS OF PRESENTATION (Continued)

On 23 November 2023, POA announced that, entities reporting under the TFRS should begin implementing "TAS - 29 Financial Reporting in Hyperinflationary Economies" standard in their financial statements, from periods ending on and after 31 December 2023. Besides, regulatory and auditing bodies that are authorized in their respective areas have flexibility to determine alternative transition dates for the application of TAS - 29. In this context, in accordance with the BRSA's decisions dated 12 December 2023 and numbered 10744 and dated 5 December 2024 and numbered 11021, it was decided that the financial statements of banks and financial leasing, factoring, financing, savings financing and asset management companies in 2023, 2024 and 2025 would not be subject to the inflation adjustment required to be made within the scope of TAS 29, and TAS 29 was not applied to the financial statements and no inflation adjustment was made.

II. EXPLANATIONS ON STRATEGY OF USING FINANCIAL INSTRUMENTS AND FOREIGN CURRENCY TRANSACTIONS

Main activity of the Bank comprises of banking services, such as launching all kinds of cash and non-cash loans denominated in Turkish Lira and foreign currencies, performing transactions in local, international money and capital markets, supporting agricultural sector financially and collecting deposits denominated in Turkish Lira and foreign currencies. The Bank's main funding sources are deposits, repurchase agreements, issued securities and shareholders' equity. The Bank directs these funds to assets with high return and low risk that include predominantly domestic government bonds and loans. The Bank's liquidity structure is considered the financing of all liabilities at due date. Although most of the sources in the Bank's balance sheet are with fixed interest rate, some of the securities in assets return have floating interest rate. Since the remaining time to re-pricing date of sources is short, cost of sources is repriced in short periods based on the market conditions. Moreover, the Bank adopts higher return principle for its long-term placements.

Loans and securities are among the areas where returns above the average return calculated for the Bank's areas of activity are obtained. The most important off-balance sheet risk areas are letters of guarantee, bank loans, letters of credit, loan granting commitments, commitments for cheque payments, commitments for credit card expenditure limits.

Since the Bank's total debt to the market is low among its total liabilities, the Bank can borrow easily from short-term markets, such as Borsa Istanbul (“BIST”), Central Bank of the Republic of Türkiye, Money Market or Interbank Money Market in case of need. In case of a liquidity crisis, the deposit base of the Bank is not presumed to be significantly affected from liquidity risk since the Bank is a public bank with an extensive branch network.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

II. EXPLANATIONS ON STRATEGY OF USING FINANCIAL INSTRUMENTS AND FOREIGN CURRENCY TRANSACTIONS (Continued)

The cost of foreign currency funds and the return on assets are closely monitored. Deposit interest rates are adjusted in line with market rates to maintain a positive profit margin.

Foreign currency operations are valued by Bank's prevailing counter currency buying rate at transaction date and reflected to records. At period ends, foreign currency asset and liability balances are valued at the Bank's period end counter currency buying rates and converted to Turkish currency and the resulting exchange differences are recognized as a foreign exchange profit or loss.

USD-denominated capital amounts and valuation differences sent to partnerships operating abroad are converted into Turkish currency at the exchange rate valid as of the valuation date and presented in the financial statements. For the exchange risk arising from foreign currency conversion of Ziraat Bank International AG, Ziraat Bank BH dd, Ziraat Bank Montenegro AD, and Ziraat Bank Kosova JSC, the Bank's subsidiaries to which capital was paid in Euro amounts, Euro deposits are used for hedging purposes. Information regarding on the fair value hedge accounting for the operation abroad, which is applied to protect the total capital amount associated for this purpose, 371.853 thousand Euros (31 December 2024: 346.853 thousand Euros), from the effect of exchange rate risk arising from changes in foreign exchange rates, in the Fourth Chapter VIII. It is given in article no. The assets and liabilities of the Bank's branches established abroad are converted into Turkish currency at the Bank's counter foreign exchange buying rates valid on the balance sheet date.

III. EXPLANATIONS ON INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES

Investments related to joint ventures and financial subsidiaries are monitored with their fair values in the unconsolidated financial statements according to "Separate Financial Statements Türkiye Accounting Standard 27 (TAS 27)" and the scope of TFRS 9 Financial Instruments Standard. The fair values were determined with the valuation reports prepared for the mentioned partnerships and the changes in the fair values were accounted under equity as of the valuation date.

Subsidiaries are accounted for at their cost value within the scope of TAS 27 and are reflected in the unconsolidated financial statements after the provision for depreciation is deducted, if any.

IV. EXPLANATIONS ON FORWARD TRANSACTIONS, OPTIONS AND DERIVATIVE INSTRUMENTS

The Bank's derivative transactions include cross currency swaps, interest rate swaps, currency and precious metal swaps, long-term financing transactions, fully or partially covered options and forward foreign currency buy/sell transactions. The Bank has no embedded derivative instruments separated from the articles of association.

Derivative financial instruments of the Bank are classified under "TFRS 9 Financial Instruments Standard" ("TFRS 9"), "Derivative Financial Assets Measured at Fair Value Through Profit or Loss".

Derivative financial instruments are initially recognized at fair value. Derivative transactions, depending on the fair value being positive or negative is shown as derivative financial assets at fair value through profit or loss or derivative financial liabilities measured at fair value through profit or loss in the following periods of the recording. Differences in fair value as a result of the valuation are accounted for under profit/loss from derivative financial transactions and profit/loss from foreign exchange transactions in the commercial profit/loss item in the profit or loss statement.

The fair value of derivative instruments is calculated by taking into account the market values or by applying the cash flow model discounted with market rates.

Liabilities and receivables arising from the derivative instruments are followed in the off-balance sheet accounts with their contractual values.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

V. EXPLANATIONS ON INTEREST INCOME AND EXPENSE

Interest income and expenses are recognized according to the effective interest method (rate equal to the rate in calculation of present value of future cash flows of financial assets or liabilities).

Interest income from financial assets is recognized as gross carrying amount according to the effective interest rate method except for interest income from purchased or originated credit-impaired financial assets or financial assets that are not purchased or originated credit-impaired financial assets but subsequently have become credit-impaired financial assets. The Bank has started to calculate rediscount as of 1 January 2018 for its non-performing loans. Rediscount is calculated over the net book value (Gross Book Value - Expected Credit Losses) of the non-performing loans.

If the expectations for the cash flows in the financial asset are revised for reasons other than the credit risk, the amendment is reflected in the carrying amount of the asset and in the related profit or loss statement line and is amortized over the estimated life of the financial asset.

VI. EXPLANATIONS ON FEE AND COMMISSION INCOME AND EXPENSE

Income and expenses from banking, agency and intermediary services are recognized as income/expense and conformant with TFRS 15 Revenue from Contracts with Customers on the date they are collected.

Prepaid expense amounts are recognized as expense on an accrual basis during the service period.

Commission income from individual, corporate and commercial loans are transferred to income accounts according to periodicity principle using effective interest rate method on an accrual basis.

VII. EXPLANATIONS ON FINANCIAL ASSETS

Financial assets are recognized or derecognized according to TFRS 9 Financial Instruments Part 3 "Recognition and Derecognition". Financial assets are measured at fair value at initial recognition in the financial statements. They are included in the balance sheet of the Bank if the Bank is a legal party to these instruments.

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

Financial assets mainly constitute the Bank's commercial activities and operations. These instruments have the ability to expose, affect and diminish the liquidity, credit and interest rate risks in the financial statements.

Classification and Measurement Within the Scope of TFRS 9

In accordance with TFRS 9 Financial Instruments Standard, financial assets are measured at amortized cost, fair value through other comprehensive income and fair value through profit or loss.

"Business Model Assessment" and "Contractual Cash Properties Test" are performed to determine the classification of financial assets.

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NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

VII. EXPLANATIONS ON FINANCIAL ASSETS(Continued)

Financial Assets at Fair Value Through Profit or Loss

Financial assets at fair value through profit or loss;

- Managed by a business model other than the business model aimed at holding contractual cash flows for collection and the business model aiming at collecting and selling contractual cash flows,
 - Are obtained in order to profit from fluctuations in prices and similar factors in the short-term in the market, or are part of a portfolio aimed at making a profit in the short-term, regardless of the reason for the acquisition,
 - The terms of the contract for the financial asset do not result in cash flows that only include principal and interest payments on the principal balance at specified dates.
- are financial assets.

Financial assets at the fair value through profit or loss are initially recognized at fair value. All gains and losses arising from these valuations are included in the profit or loss accounts and the interest earned is shown in interest income.

Among the financial assets at fair value through profit or loss, Government Bonds and Treasury Bills traded in the BIST, the weighted average clearing prices formed in the BIST on the balance sheet date, and the financial assets not traded in the BIST, with the prices of the Central Bank of the Republic of Türkiye, Eurobonds Bench The transaction prices in the Upmarket and the funds in the Bank's portfolio are valued according to the fund price announced for the relevant day. Gains and losses resulting from the valuation are included in the profit/loss accounts.

Financial Assets at Fair Value Through Other Comprehensive Income

Financial assets are classified as financial assets at fair value through other comprehensive income where the business models aim to hold financial assets in order to collect the contractual cash flows and selling assets and the terms of financial asset give rise to cash flows that are solely payments of principal of interest at certain dates.

Financial assets at fair value through other comprehensive income are subsequently measured at their fair value. The interest income of financial assets at fair value through other comprehensive income that are calculated by effective interest rate method and dividend income from equity instruments are reflected in the statement of profit or loss. “Unrealized profits and losses”, the difference between the fair value of debt instruments at fair value through other comprehensive income and their amortized cost, are not reflected in the statement of profit or loss for the period until the corresponding financial asset is collected, sold, disposed of or weakened and is followed in the “Other Comprehensive Income or Expenses to be Reclassified in Profit or Loss” account under equity. Accumulated fair value differences under equity are reflected to the income statement when such securities are collected or disposed.

Securities representing a share in the capital are recognized at fair value if they are traded in organized markets and/or their fair value can be determined reliably, and if they are not traded in organized markets, they are reflected in the financial statements with their values found using other valuation models. The valuation differences of the said securities are followed in the “Other Accumulated Comprehensive Income or Expenses Not to be Reclassified in Profit or Loss” account under equity.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

VII. EXPLANATIONS ON FINANCIAL ASSETS (Continued)

Financial Assets at Measured at Amortized Cost

A financial asset is classified as a financial asset measured at amortized cost when the Bank’s policy within a business model is to hold the asset to collect contractual cash flows and the terms give rise to cash flows that are solely payments of principal of interest at certain dates.

Measured at amortized cost is recognized at cost which represents its fair value at initial recognition by adding the transaction costs and subsequently measured at amortized cost by using the “effective interest rate method”. Interest income related to the financial asset measured at amortized cost is recognized in the statement of profit or loss.

Financial assets measured at fair value through other comprehensive income and measured at amortized cost portfolios of the Bank include Consumer Price Index (CPI) indexed bonds. Mentioned securities are valued and accounted according to the effective interest rate method which is calculated according to the real coupon rate and the reference inflation index on the issue date. The actual coupon payment amounts of these securities, purchase and sale transactions and year-end valuations are calculated by using the index announced by the treasury. Index calculations related to CPI indexed bonds are made by the method specified in Ministry of Treasury and Finance's CPI Indexed Bonds Investor Guide.

Loans

Loans consist of financial assets which are created by providing money, goods or services to the debtor. Loans are initially recognized at acquisition cost presenting their fair value and thereafter measured at amortized cost using the “Effective Interest Rate Method”.

Cash loans are accounted with their original balances in the accounts specified in Uniform Chart of Accounts and Prospectus according to their type, maturity, and collateral structures. Foreign exchange loans are recognized with fixed price and revalued by the counter foreign exchange buying rate of the Bank.

VIII. EXPLANATIONS ON IMPAIRMENT OF FINANCIAL ASSETS

Explanations on Expected Loss Provisions

The Bank sets aside the expected loss provision for its loans and receivables by taking into consideration the “Regulation on the Classification of Loans and the Procedures and Principles Regarding the Provisions to be Set Aside” published in the Official Gazette dated 22 June 2016 and numbered 29750. In this context, the Bank takes into consideration the general structure of the loan portfolio, the financial structure of the customers, the non-financial data, and the economic conjuncture in line with the credit risk policies and prudence principle when determining its estimates.

The main principle of the expected credit loss model is to reflect the general outlook of deterioration or improvement in the credit quality of financial instruments. The amount of expected credit losses known as loss provision or provision varies according to the degree of increase in credit risk. There are two measurements according to the general approach:

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

VIII. EXPLANATIONS ON IMPAIRMENT OF FINANCIAL ASSETS (Continued)

Explanations on Expected Loss Provisions (Continued)

- 12-Month Expected Loss Provision (Stage 1) applies to all assets unless there is a significant deterioration in credit quality.
- Lifetime Expected Loss Provision (Stage 2 and Stage 3) is applied when there is a significant increase in credit risk.

In addition, the Bank made provision on the model outputs for customer groups, which it believed that the model did not statistically respond to credit risk factors, using expert opinion. In accordance with TFRS 9, in the expected credit loss calculation, a certain part of commercial and corporate loans are obtained in accordance with internal policies, taking into account the threshold amounts determined for risk according to the bank's current classification policy and segment structure. The calculation is made by discounting the cash flows expected from the customer or collateral sales to their present value with the effective interest rate. The reserve will be reviewed in the following reporting periods, taking into account the loan portfolio and changes in future expectations.

Impairment

The expected credit loss model includes instruments that are recorded at amortized cost or at fair value in other comprehensive income tables (such as bank deposits, loans, and securities) and, in addition, contract assets, that are not measured at fair value through profit or loss, credit commitments and financial guarantee contracts.

The guiding principle of the expected credit loss model is to reflect the increase in credit risk of financial instruments or the general view of the recovery. The amount of allowance for the loss depends on the extent of the increase in credit risk since the initial issuance of the loan.

Expected credit loss is an estimate of the expected credit losses over the life of a financial instrument and the following aspects are important for the measurement.

- Probability-weighted and neutral amount determined by taking into account possible outcomes,
- Time value of the money,
- Reasonable and supportable information on past events, current conditions and forecast of future economic conditions at the time of reporting.

These financial assets are divided into three categories depending on the gradual increase in credit risk observed since their initial recognition:

12 Month Expected Credit Losses (Stage 1)

These are the financial assets that do not have a significant increase in credit risk at the time of recognition or since initial recognition. For such assets, impairment for credit risk is recorded in the amount of 12-month expected credit losses. It is valid for all assets unless there is a significant deterioration in the credit quality.

The expected 12-month loss values (within 12 months after the reporting date or within a shorter period if the life of a financial instrument is shorter than 12 months) are part of the estimation of lifetime loss expectancy.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

VIII. EXPLANATIONS ON IMPAIRMENT OF FINANCIAL ASSETS (Continued)

Impairment (Continued)

Provision for Lifetime Expected Loss (Stage 2)

While the expected loss provision is calculated for 1 year for loans in the 1st stage, it is calculated by taking into account the entire remaining maturity for loans in the 2nd stage.

The basic criteria for the classification of financial assets in the second stage are as follows;

- Receivables with a delay of 30 days or more
- Restructuring of the loan
- Close monitoring criteria in the Bank's Early Warning System
- Early warning note
- Significant increase in credit risk

In identifying customers with a significant increase in credit risk, the probability of default at the time of loan allocation/disbursement and the change in the probability of default produced by behavioural models as of the reporting date are taken into account. Customers whose changes exceed the determined threshold value are classified under the second group. Corporate loans are processed on a customer basis, while individual loans are processed on a product basis.

Credit-Impaired Losses (Stage 3)

Includes financial assets that have objective evidence of impairment at the reporting date. For these assets, lifetime expected credit losses are recognized.

The Bank considers the debt to be in default in the following two cases:

- Objective Default Definition: It means debt having past due more than 90 days. This assumption can be proved otherwise in the light of supportable information.
- Subjective Default Definition: It means it is considered as unlikeliness to pay. Whenever it is considered that an obligor is unlikely to pay its credit obligations, it should be considered as defaulted regardless of the existence of any past-due amount or of the number of days past due.

Collective assessment of financial instruments is based on homogeneous group assets referring to portfolio segmentation including similar credit risk and product characteristics. This section provides an overview of the risk parameter estimation methods for the expected loss calculation approach on a common basis for each stage.

Credits that differ in cash flows or have different characteristics with other credits may be subject to individual valuation instead of aggregate valuation. A credit loss can be defined as the difference between all contractual cash flows that are outstanding under the contract and the original expected Effective Interest Rate value and discounted cash flows.

When cash flows are estimated, the following situations are considered:

- All contractual terms of the financial instrument during the expected life,
- Cash flows expected to be obtained from collateral sales.

In the calculation of the expected credit loss, the basic parameters which are expressed as probability of default, loss in default and default amount are used.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

VIII. EXPLANATIONS ON IMPAIRMENT OF FINANCIAL ASSETS (Continued)

Impairment (Continued)

Credit-Impaired Losses (Stage 3) (Continued)

Probability of Default (PD)

Probability of default refers to the likelihood that a loan will default at a certain time. In default probability models, sectorial information for the corporate portfolio and product information for the individual portfolio are taken as the basis.

Exposure at Default (EAD)

The EAD represents an estimate of the exposure to credit risk at the time of a potential default occurring during the life of a financial instrument.

Loss Given Default (LGD)

Loss given default refers to the ratio of the economic net loss resulting from the default of a loan to the default amount. In other words, it refers to the ratio of net loss due to a defaulted loan to the balance at the time of default.

Future Expectations

The effect of future expectations is included in the credit risk parameters used in the calculation of expected credit losses by using scenarios related to macroeconomic factors. The Bank uses the macroeconomic forecasting model developed during the creation of multiple scenarios to be used in expected credit loss calculations. The macroeconomic variables that stand out during the estimation are the Gross Domestic Product (GDP) and the Unemployment Rate and the risk parameters are updated if deemed necessary, taking into account the compatibility with the portfolio. In addition to macroeconomic indicators, the Bank preferred the precautionary approach by adding expert opinion while creating macroeconomic models, taking into account the economic conditions, and the numerical effects of these risks were also included in the models.

The Methodology of Behavioral Maturity Calculation

The loans in Stage 1, expected loss provision is calculated until their maturity for the ones which have less than one year to due date and for 1 year which have more than one year to due date. The loans in Stage 2, expected loss provision is calculated for lifetime (until maturity date) of the loan. In this calculation, the remaining maturity information of the loan is taken as basis for each loan. While this information is used for products with real maturity information, behavioural maturity is calculated by analyzing historical data for products with no maturity information. Expected loss provisions are calculated based on these maturities depending on the type of loan.

Write-off Policy

The amendment with respect to the regulation "Regulation on the Amendment of the Regulation on the Classification of Loans and the Procedures and Principles Regarding the Classification of Loans and Provisions for These" entered into force with its publication in the Official Gazette No.31533 on 6 July 2021. Pursuant to the regulation, the banks are enabled to write down and move off the balance sheet the portion of a loan which is classified as "Group V Loan" (Loans Classified as Loss) within the period deemed appropriate by the bank specific to the situation of the debtor, if it cannot reasonably be expected to be recovered. Since the reporting period, it can be written-off from the records under TFRS 9. The write-off is an accounting policy and does not result in the waiver of the right to receivable.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

IX. EXPLANATIONS ON OFFSETTING OF FINANCIAL INSTRUMENTS

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

X. EXPLANATIONS ON SALES AND REPURCHASE AGREEMENTS AND SECURITIES LENDING TRANSACTIONS

Securities sold under agreements for repurchase agreements (“Repos”) are classified as “Fair Value Through Profit or Loss”, “Fair Value Through Other Comprehensive Income” and “Financial Asset Measured at Amortized Cost” in the portfolio of the bank, according to the purposes of the Bank, and they are subject to valuation according to the portfolio which are belong. Funds obtained in return for repo agreements are accounted in "Money Markets Borrowings" account and interest expense accruals for the period are calculated with the effective interest rate method.

Securities purchased with resale commitment (“Reverse Repo”) are accounted in “Money Markets Receivables” on the balance sheet and interest income accruals for the period are calculated with the effective interest rate method.

XI. EXPLANATIONS ON NON-CURRENT ASSETS OR DISPOSAL GROUPS “HELD FOR SALE” AND RELATED TO DISCONTINUED OPERATIONS AND EXPLANATIONS ON LIABILITIES RELATED WITH THESE ASSETS

The assets acquired by the Bank due to its receivables are accounted for in accordance with “IFRS 5 Turkish Financial Reporting Standard for Non-current Assets Held for Sale and Discontinued Operations” in financial statement of the Bank.

The assets that meet the criteria of being classified under assets held for sale are measured at the lower of their book values or fair value less costs to be incurred for sale, and depreciation for these assets is ceased and these assets are presented separately in the balance sheet. In order for an asset to be classified as an asset held for sale, the related asset (or the asset group to be disposed) shall be ready to be sold immediately under usual conditions and should have a high possibility to be sold. In order to have a high probability of sales, a plan for the sale of the asset (or group of assets to be disposed of) must have been prepared by an appropriate management team and an active program has been initiated to identify buyers and complete the plan. Various events or circumstances may extend the completion time of the sale transaction beyond one year. Assets are continued to be classified as held for sale if there is sufficient evidence that the delay is due to events or conditions beyond the Bank's control and that the Bank's plan to sell the related asset (or disposal group) is in progress.

The properties acquired by the Bank due to receivables are shown in the line of held for sale purpose in the financial statements depending on the termination of the term sales contract.

A discontinued operation is a division of a business that is classified as disposed or held for sale. The results related to discontinuing operations are presented separately in the profit or loss statement. The Bank does not have any discontinued operations.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XII. EXPLANATIONS ON GOODWILL AND OTHER INTANGIBLE ASSETS

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

Other intangible assets are based on their initial acquisition amounts and other direct costs required to make the asset available. Other intangible assets were revalued over their remaining amounts after deducting the accumulated depreciation and, if any, the accumulated depreciation from the cost value in the period following their recording.

Other intangible assets are amortized using the straight-line method based on their useful lives. Useful lives of other intangible assets are determined with assessments such as the expected life of the asset, technical, technological, or other types of aging and the maintenance costs required to obtain the economic benefit expected from the asset. There is no change in the depreciation method applied in the current period. Expenditures for other intangible assets are amortized with equal amounts within the lease period, and if the lease period is not certain or is more than five years, the redemption period is accepted as five years (depreciation rate 20%).

The Bank recognizes its software costs incurred under other intangible assets-intangible rights account and the expenses that do qualify as development are added to software’s initial costs and amortized over 3 years considering the useful lives. The Bank has determined estimated useful lives of the intangible assets between 3 and 15 years and it applies depreciation rates between 33,33% to 6,66%.

XIII. EXPLANATIONS ON PROPERTY AND EQUIPMENT

Property and equipment are measured at its cost when initially recognised and any directly attributable costs of setting the asset in working order for its intended use are included in the initial measurement. As of 31 January 2014, the Bank has changed its accounting policies and has decided to pursue the real estates, within the scope of “TAS 16 Property, Plant and Equipment”, registered in its portfolio at fair values. The valuation differences resulting from the valuations of real estate’s made by independent appraisal firms are accounted for in the revaluation differences account of tangible fixed assets under shareholders' equity.

Property and equipment (except for immovables) are presented in the financial statements over their remaining cost after deducting accumulated depreciation from cost amounts, if any, and after deducting accumulated depreciation from their fair values. Property and equipment are depreciated over their estimated useful lives using the straight-line method. The amortization method applied in the current period has not been changed.

Estimated useful lives and amortization rates of property and equipment are below:

	Estimated Useful Lives (Year)	Amortization Rate
Buildings	50	2%
Safe-deposit boxes	50	2%
Other movable properties	3-15	33,33-6,66%
Assets held under leases	10	10%

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XIII. EXPLANATIONS ON PROPERTY AND EQUIPMENT (Continued)

Gains or losses arising from the disposal of property and equipment are reflected in the profit or loss accounts as the difference between the net disposal revenue of the tangible asset and the net book value.

Ordinary maintenance and repair expenses for tangible assets items are recognized as expenses. Investment expenditures that increase the future benefit by enhancing the capacity of property and equipment are capitalized. The investment expenditures include the cost components which are used either to increase the useful life or the capacity of the asset or the quality of the product or to decrease the costs.

There are no mortgages, pledges or similar precautionary measures on tangible assets or commitments given for the purchase or any restrictions designated for the use of those tangible fixed assets.

XIV. EXPLANATIONS ON LEASING TRANSACTIONS

Leases in TFRS 16

The Bank measures the operational lease liabilities based on the present value of the lease payments that have not been paid at the date of lease is actually started, in accordance with TFRS 16. Lease payments are discounted by using the Bank’s alternative borrowing interest rate.

After the lease actually started, the Bank; Increases the carrying amount to reflect the interest in the lease obligation, reduce the carrying value to reflect the lease payments made, and re-measure the carrying value to reflect reassessments and changes to the lease, or to reflect fixed lease payments in revised core.

The interest on the lease liability for each period of the lease term, is the amount calculated by charging a fixed periodic interest rate on remaining balance of lease liability.

After the date of lease actually started, the Bank remeasures the lease liability to reflect the changes in lease payments. The Bank reflects the remeasurement amount of the lease liability, in financial statements as adjustments in right to use assets.

The Bank uses a revised discount rate that reflects changes in the interest rate if there is a change in the initial lease period or the use of the purchase option.

The Bank remeasures the lease liability by discounting the revised lease payments using a revised discount rate for a lease modification that is not accounted for as a separate lease, at the effective date of the lease modification. The revised discount rate is determined as the alternative borrowing interest rate at the effective date of the modification. The Bank decreases carrying amount of the right-of-use asset to reflect the partial or full termination of the lease for lease modifications that decrease the scope of the lease. Any gain or loss relating to the partial or full termination of the lease is recognized in profit or loss. A corresponding adjustment to the right-of-use asset is made for all other lease modifications.

The Bank does not apply the standard provisions for leases shorter than 1 year in line with the exception provisions of the relevant standard. The Bank reflects the lease payments associated with these leases linearly throughout the lease period and reflects them in the financial statements.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XIV. EXPLANATIONS ON LEASING TRANSACTIONS (Continued)

Tangible assets that are acquired under leasing are amortized with respect to the rates used for directly acquired assets that have similar nature. Assets held under leases are recognized under the tangible fixed assets account and are depreciated on annual and monthly basis with respect to their useful lives. Principal and installment paid for tangible fixed assets that are acquired under leasing are charged to liability account “Lease Liabilities”, whereas interests are recognized in “Deferred Leasing Expenses” account. At installment payments, principal and interest amount of installment amount is debited to “Lease Liabilities” account, whereas interest is credited in “Deferred Leasing Expenses” account and recorded to the “Other Interest Expenses”.

The Bank does not perform financial operations as “Lessor”.

XV. EXPLANATIONS ON PROVISIONS, CONTINGENT ASSET AND LIABILITIES

Provisions other than provisions for impairment set for loans and other receivables and provisory liabilities are accounted in accordance with TAS 37 “Turkish Accounting Standard on Provisions, Contingent Liabilities and Contingent Assets Corresponding”.

The Bank provides provision in case of an existing liability (legal or implicit) as a result of an incident that took place in the past, there is possibility of disposal of assets that bring economic benefit, and the liability is measurable. When a reliable estimate of the amount of obligation from the Bank cannot be made, it is considered that a “contingent” liability exists, and it is disclosed in the related notes to the financial statements.

For transactions that can affect financial structure, provisions are provided by using the existing data if they are accurate, otherwise by using the estimates.

As of the balance sheet date, there are no probable contingent liabilities resulting from past events whose amount can be reliably measured.

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits to the entity. Contingent assets are not recognized in financial statements since this may result in the recognition of income that may never be realized. Contingent assets are disclosed where an inflow of economic benefits is probable. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits will arise, the asset and the related income are recognized in the financial statements in which the change occurs.

XVI. EXPLANATIONS ON OBLIGATIONS RELATED TO EMPLOYEE RIGHTS

Severance Pay and Unused Vacation Rights

The Bank accounts for its obligations related to severance pay and leave entitlements in accordance with TAS 19 “Employee Benefits,” and has measured the liabilities arising from future severance and notice payments at their net present value and recognized them in the financial statements.

According to Turkish laws and union agreements, severance payments are made in the case of retirement or upon the fulfillment of legal conditions, whether due to resignation or termination. Based on the employee’s status at the Bank and the social security institution to which they are affiliated, severance pay is calculated in accordance with the relevant legislation for their period of service. These assumptions based on the calculation are below:

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XVI. EXPLANATIONS ON OBLIGATIONS RELATED TO EMPLOYEE RIGHTS(Continued)

Severance Pay and Unused Vacation Rights (Continued)

The Bank uses independent actuaries in determining liability, and also makes assumptions about issues such as discount rate and inflation. As of 31 December 2025, retirement benefit obligation is TL 10.288.411 (31 December 2024: TL 8.805.307).

	Current Period	Prior Period
Discount Rate	28,93%	26,67%
Inflation	24,15%	22,09%

The Group accounts for actuarial losses and gains under shareholders' equity in accordance with the revised TAS 19 Turkish Accounting Standard for Employee Benefits, which entered into force as of 1 January 2013. The Group has reclassified actuarial loss of TL 3.049.603 after deferred tax effect under shareholders' equity in the financials (31 December 2024: TL 3.408.744 loss).

Unused vacation liability is calculated based on number of unused vacation days which is calculated by subtracting used vacation days of all personnel from legally deserved vacation days.

The Bank is not employing its personnel by means of limited-period contracts.

Liability of T.C. Ziraat Bankası and T. Halk Bankası Members Pension and Relief Fund

The Foundation for the Retirement and Assistance Fund of the Republic of Türkiye Ziraat Bankası and T. Halk Bankası, of which some Bank employees are members, was established by Anadolubank A.Ş. as a foundation called Anadolu Bankası A.Ş. Employees' Retirement and Assistance Fund in accordance with the provisions of Article 73 and subsequent articles of the Turkish Civil Code, and the name of the foundation was changed to Türkiye Emlak Bankası A.Ş. Employees' Retirement and Assistance Fund Foundation as of 8 January 1988. However, due to the transfer of Türkiye Emlak Bankası to T.C. Ziraat Bankası A.Ş. and/or Türkiye Halk Bankası A.Ş. with Law No. 4684, the name of the foundation was changed to T.C. Ziraat Bankası and T. Halk Bankası Employees' Retirement and Assistance Fund Foundation as of 16 August 2002, and it was established in accordance with the temporary article 20 of the Social Security Law No. 506.

As of 16 August 2002, the personnel who started working for T.C. Ziraat Bankası A.Ş. and Türkiye Halk Bankası A.Ş. have been made members of the Fund. Ziraat Katılım Bankası A.Ş. personnel have been members of the Fund as of 1 February 2016, and Türkiye Emlak Katılım Bankası A.Ş. personnel have been benefiting from the Fund services with the amendments to the foundation deed as of 1 April 2022. Since Türkiye Halk Bankası A.Ş. established its own Fund in 2004, it has been registering the newly hired personnel in its own Fund as of this date.

The decision taken at the ordinary general assembly meeting of the Foundation held on 6 May 2023 has been registered in the file numbered 2022/476 E. dated 1 March 2023, of the Istanbul Anatolian 25th Civil Court of First Instance, and as of the relevant date, the Fund Founders T.C. Ziraat Bankası A.Ş., Türkiye Halk Bankası A.Ş., Ziraat Katılım Bankası A.Ş. and Türkiye Emlak Katılım Bankası A.Ş.

It was ruled that the Bank funds established within the scope of the Social Security Law would be transferred to the SSK within three years following the publication of the Law, by the Temporary Article 23 of the Banking Law No. 5411, and the procedures and principles regarding the transfer were determined by the Council of Ministers Decision No. 2006/11345 dated 30 November 2006.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XVI. EXPLANATIONS ON OBLIGATIONS RELATED TO EMPLOYEE RIGHTS (Continued)

Liability of T.C. Ziraat Bankası and T. Halk Bankası Members Pension and Relief Fund (Continued)

On 17 April 2008, the relevant articles of the Social Security Law No. 5754 (“New Law”) regulating the principles regarding the transfer were accepted by the General Assembly of the Grand National Assembly of Türkiye (“GNAT”) and entered into force upon publication in the Official Gazette dated 8 May 2008 and numbered 26870.

The New Law stipulates that participants in bank funds, those receiving monthly or income payments, and their beneficiaries will be transferred to the Social Security Institution (SGK) within three years from the publication date of the relevant article, without the need for any further action, and will be included within the scope of this Law. The three-year transfer period may be extended for a maximum of two years by a decision of the Council of Ministers. The law in question stipulates that, as of the transfer date, the cash value of the fund's liability will be calculated by taking into account the income and expenses of the funds in terms of the insurance branches covered by the said Law, and that the technical interest rate to be used in the actuarial calculation of the cash value will be 9,80%. Furthermore, after the transfer of the fund participants and those who have been granted monthly and/or income and their beneficiaries to the Social Security Institution, other social rights and payments that are not covered despite being included in the foundation deed to which these persons are subject will continue to be covered by the funds and the organizations employing the fund participants.

Based on the Council of Ministers’ decree numbered 2011/1559 and issued in the Official Gazette numbered 27900, dated 9 April 2011, and 20th provisional article of law numbered 506, the deadline for transferring banks, insurance and reinsurance companies, chambers of commerce, chambers of industry, exchange markets and the participants of the funds that were founded for the personnel constituting these entities and the ones having salary or income and the right holders of them to Social Security Institution has been extended for two years. Besides, the phrase of “two years” in Clause (2), Article 1 of the temporary 20th provision of the law numbered 5510 is revised as “four years” with the law numbered 6283 amending on the Social Insurance and General Health Insurance Law, published in the Official Gazette numbered 28227, dated 8 March 2012.

Based on the Council of Ministers’ decree numbered 2014/6042 and issued in the Official Gazette numbered 28987 dated 30 April 2014, the participants of the funds that were founded for the personnel constituting these entities and the ones having salary or income and the right holders of them to Social Security Institution has been extended for one year.

Lastly, 51st article of Law No.6645 dated 23 April 2015, published on Official Gazette and the first paragraph of the transient 20th article of Law No.5510 related to the transfer of Bank and Insurance Funds to Social Security Institution; “Council of Ministers is the authority to determine the date of transfer of banks, insurance and reinsurance companies, boards of trade, chambers of industry and stock markets or the participants of funds established for their constitute union personnel and the ones that were endowed salary or income and their beneficiaries within the scope of transient 20th article of Law No.506. As from the transfer date, the participants are considered as insured within the scope of clause (a), first paragraph and 4th article of this Law. Based on the decision of the Council of Ministers dated 24 February 2014; May 2015 was determined as the transfer period.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XVI. EXPLANATIONS ON OBLIGATIONS RELATED TO EMPLOYEE RIGHTS (Continued)

Liability of T.C. Ziraat Bankası and T. Halk Bankası Members Pension and Relief Fund (Continued)

As a result of the last amendment made in the first paragraph of the provisional article 20 of the Law No. 5510 and the Occupational Health and Safety Law No. 6645 published in the Official Gazette dated 23 April 2015 and numbered 29335; The Council of Ministers has been authorized to determine the transfer date and the President has been authorized to determine the transfer date in the repeated Official Gazette numbered 30473 on 9 July 2018.

According to the technical balance sheet reports prepared within the framework of the New Law and using the specified technical interest rate of 9,80%, it has been reported that no technical deficit has arisen for the fund as of December 31, 2025. In the calculation of the fund, legislative amendments that had entered into force as of the reporting date were taken into consideration. In this context, the regulations increasing the ceiling of earnings subject to premium from 7,5 times the minimum wage to 9 times the minimum wage, and increasing the employer’s premium rate for disability, old-age and survivors’ insurance within the scope of retirement from 11% to 12%, were published in the Official Gazette dated 19 December 2025 and will enter into force as of 1 January 2026. As these regulations had been enacted as of the reporting date, they have been incorporated into the actuarial calculations.

As the Bank does not have a legal right to obtain the present value of economic benefits arising either from refunds made by the fund or from reductions in future contributions, no asset has been recognized in its statement of financial position.

XVII. EXPLANATIONS ON TAXATION

Current Tax

The corporate tax rate of 20% was designated in Corporate Tax Law No. 5520 which was taken into effect on 1 January 2006 after being published in the Official Gazette dated 21 June 2006 numbered 26205 for corporate earnings.

However;

Pursuant to Article 25 of Law No. 7394 published in the Official Gazette dated 15 April 2022 and numbered 31810; Corporate tax rate has been determined as 25% for banks, companies within the scope of Law No. 6361, electronic payment and money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies is determined as 25%, and this rate will be effective as of 1 July 2022. It came into force to start with the declarations that must be submitted and to be applied to corporate earnings for accounting periods starting from 1 January 2022.

In accordance with Article 21 of the Law No. 7456 published in the Official Gazette dated 15 July 2023 and numbered 32249, starting from the declarations that must be submitted as of 1 October 2023; The corporate tax rate to be applied to the earnings of corporations in 2023 and the following taxation periods has been increased from 25% to 30% for banks and other institutions mentioned in the law. As of 31 December 2023, the corporate tax rate has been applied as 30% in the financial statements. The article was added as Article 32/C of the Corporate Tax Law with Article 36 of the Law on Amendments to Tax Laws No. 7524 and Certain Laws and Legislative Decree No. 375, published in the Official Gazette dated 2 August 2024 and numbered 32620. It is stated as follows: “Domestic minimum corporate tax article 32/C- (1) The corporate tax calculated by taking into account the provisions of Articles 32 and 32/A cannot be less than 10% of the corporate income before deduction of discounts and exemptions.”

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XVII. EXPLANATIONS ON TAXATION (Continued)

Current Tax (Continued)

The corporate tax rate is applied to the tax base to be found as a result of the addition of the non-deductible expenses in accordance with the tax laws to the commercial income of the corporations and deducting the exceptions (such as the participation earnings exemption) and deductions in the tax laws. No further tax is paid if the profit is not distributed.

Dividends paid to non-resident corporations, which have a place of business or permanent attorney in Türkiye or to resident corporations are not subject to withholding tax. With the Presidential Decision published in the Official Gazette dated 22 December 2024 and numbered 32760, certain withholding rates set out in Articles 15 and 30 of Corporate Tax Law No. 5520 have been re-determined. In this context, the withholding rate applied to dividend payments other than those made to non-resident institutions that derive income through a workplace or permanent representative in Türkiye and to resident institutions was 10% under the Presidential Decision published in the Official Gazette dated 22 December 2024 and numbered 32760, this rate has been changed to 15%. In applying withholding rates to profit distributions to non-resident institutions and individuals, the provisions of the relevant Double Taxation Agreements are also taken into account. The capitalization of profits is not regarded as a profit distribution and no withholding tax is applied

The “Law on Amendments to the Tax Laws and Certain Other Laws and Decree Law No. 631,” which was adopted by the Grand National Assembly of Türkiye (TBMM) on 4 December 2025 and enacted as Law No. 7566, was published in the Official Gazette dated 19 December 2025 and numbered 33112 and entered into force accordingly. Pursuant to Article 2 of the aforementioned Law, the filing of the fourth provisional tax return has been reintroduced. Corporations calculate advance tax quarterly on their financial profits at the corporate tax rate valid for that year and declare and pay until the 17th day of the second month following that period. Advance tax paid by corporations for the current period is offset against the annual corporation tax calculated on the annual corporate income in the following year. Despite the offset, if there is temporary prepaid tax remaining, this balance can be used to offset any other financial liabilities to the government.

According to 5.1.e. article of Corporation Tax Law which is important tax exemption that is applied by banks, corporations’ 50% of revenues that occur from selling of their real estates, are in assets, that belong to the corporations at least two years (730 days), 50% of revenues that occur from selling their founding bonds that are belong to the corporations as long as time of participation stocks, redeemed shares and option to call are exempted from corporation tax. On the other hand, the exemption application for real estates held in the Bank's assets for at least two years was abolished with the 19th article of the Law No. 7456 published in the Official Gazette dated 15 July 2023 and numbered 32249, and in the 22nd article of the law “... The 50% rate in subparagraph (e) of the first paragraph of Article 5 is applied as 25% for the immovable sales earnings to be made after the effective date of this article.” and the exemption for gains from the sale of immovable properties that were recorded as assets after 15 July 2023 has been completely abolished.

This exemption applies to the period the sale is made and the part of return on sales that benefits from the exemption is held in a special fund in the liabilities account until the end of the fifth year started from the following year sale is made. However, the sales payment must be collected until the end of the second calendar year following the year in which the sale is made. Taxes which are not realized in time due to the exemption that hits uncollected sales payment are considered tax loss.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XVII. EXPLANATIONS ON TAXATION (Continued)

Current Tax (Continued)

Taxes which do not accrue on time because the applying exemption for the transfer of the exempted part of revenue to the other accounts with other ways out of capitalizing in five years or withdrawn from company or transferring from limited taxpayer corporations to the headquarters, are considered as tax loss. This is also applicable in the condition of liquidation of business (Except transfers and divisions that make according to this code).

Moreover, according to 5.1.f. article of Corporation Tax Law; corporations which have been fallen to legal proceedings because of owe to the bank or Savings Deposit Insurance Funds, and their warranters' real estates, participation stocks, founding bonds, redeemed shares, options to call of mortgagors' revenues that used for against debts or transferring to SDIF, 50% of the profits arising from the sale of the said assets obtained by the banks in this way, and 75% of the profits arising from the sale of others are exempted from corporation tax. However, based on the authority granted by Article 5/2 of the Corporation Tax Law, amended by Law No. 7491, it was determined as 50% by the Presidential Decree No. 9160, published in the Official Gazette No. 32735, dated 27 November 2024.

Under the Turkish Corporate Tax Law, losses can be carried forward to offset against future taxable income for up to five years. Losses cannot be carried back to offset profits from previous periods.

Tax returns are required to be filled and delivered to the related tax office until the end of the fourth month following the balance sheet date and the accrued tax is paid until the end of the same month. Tax returns are open for 5 years from the beginning of the year following the balance sheet date and during this period the tax authorities have the right to audit tax returns, and the related accounting records on which they are based and may issue re-assessments based on their findings. As of the end of the 2021 calendar year, the conditions sought for inflation adjustment in the calculation of corporate tax have been fulfilled, within the framework of the repeated provision of Article 298/A of the Tax Procedure Law. However, with the Law No. 7352 on the Amendment of the Tax Procedure Law and the Corporate Tax Law, published in the Official Gazette dated 29 January 2022 and numbered 31734, the temporary article 33 was added to the Tax Procedure Law No. 213, including the provisional tax periods. Financial statements will not be subject to inflation adjustment for the 2021 and 2022 accounting periods (for those designated as a special accounting period, as of the accounting periods ending in 2022 and 2023) and the provisional tax periods for the 2023 accounting period, regardless of whether the conditions for the repetitive inflation adjustment within the scope of Article 298 are met. It has been enacted that the financial statements dated 31 December 2023 will be subject to inflation adjustment regardless of whether the conditions for the inflation adjustment are met, and the profit/loss differences arising from the inflation adjustment to be made will be shown in the previous years' profit/loss account. According to the 17th article of the Law No. 7491 on Amendments to Certain Laws and Decree Laws published in the Official Gazette No. 32413 dated 28 December 2023, banks are companies within the scope of the Financial Leasing, Factoring, Financing and Savings Finance Companies Law No. 6361 dated 21 November 2012. Profit/loss differences arising from the inflation adjustment to be made by payment and electronic money institutions, authorized foreign exchange institutions, asset management companies, capital market institutions, insurance and reinsurance companies and pension companies in the 2023 and 2024 accounting periods, including the provisional tax periods. It is regulated that the resulting profits or losses will not be taken into account in determining the corporate tax base.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XVII. EXPLANATIONS ON TAXATION (Continued)

Current Tax (Continued)

Under this paragraph, the President has been granted the authority to extend the periods determined, including provisional tax periods, for up to one accounting period. According to the Tax Procedure Communiqué No. 582, published in the Official Gazette dated 15 February 2025, numbered 32814, it was decided that, for the first, second, and third provisional tax periods of the 2025 accounting period, no inflation adjustment would be made if the conditions for inflation adjustment were met. Furthermore, with Temporary Article 37 added to the Tax Procedure Law, published in the Official Gazette dated 25 December 2025, numbered 33118, it has been stipulated that no inflation adjustment will be made in the 2025, 2026, and 2027 accounting periods, regardless of whether the conditions for inflation adjustment are met.

Since inflation accounting was not applied in the 2025 period pursuant to Temporary Article 37 of the Tax Procedure Law, amendments made to Articles 298/Ç and 32 of the Tax Procedure Law provide the option for both permanent and temporary revaluation. Revaluation was carried out for fixed assets in 2025. As a result of these transactions, the Tax Procedure Law (VUK) depreciation subject to corporate tax for 2025 is calculated based on the revalued amounts.

Deferred Tax

The Bank calculates deferred tax for the temporary differences between the applied accounting policies and valuation principles and the tax base value determined in accordance with the tax legislation, in accordance with TAS 12 “Income Taxes Standard”, taking into account the additional regulation introduced with the Law No. 7316 dated 22 April 2021 and accounting.

With the Law No. 7394 on the Evaluation of Immovable Property Owned by the Treasury and Amending the Value Added Tax Law, which was published in the Official Gazette dated 15 April 2022 and numbered 31810, and the Law on Amendments to Some Laws and Decree-Laws, with Article 26 of the Law No. 5520 With the paragraph added to the temporary article 13 of the Corporate Tax Law, the Corporate Tax rate was rearranged for the corporate earnings of the 2022 taxation period and it was stated that the tax rate would be applied as 25% for the banks. In accordance with Article 21 of Law No. 7456 published in the Official Gazette No. 32249 dated 15 July 2023, starting from the declarations that must be submitted as of 1 October 2023; The corporate tax rate to be applied to the profits of corporations in 2023 and the following taxation periods has been increased from 25% to 30% for banks and other institutions mentioned in the law.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XVII. EXPLANATIONS ON TAXATION (Continued)

Deferred Tax (Continued)

Deferred tax liability or assets are determined by calculating the tax effects of the temporary differences between the amounts of assets and liabilities shown in the financial statements and the amounts taken into account in the calculation of the legal tax base, according to the balance sheet method, taking into account the enacted tax rates. In the calculation of deferred tax, the Bank estimates the time when temporary differences will be taxable/deductible and uses enacted tax rates as of the balance sheet date in accordance with the current tax legislation. As the deferred tax assets or liabilities within the scope of TAS 12 are calculated based on the tax rates (and tax laws) that are in effect or nearly effective as of the end of the reporting period (balance sheet date), using the tax rates expected to be applied in the periods when the assets are converted into income or the liabilities are paid, As of 31 December 2024, the Bank has deferred tax calculations were made based on rates varying 30% on assets and liabilities. While deferred tax liabilities are calculated for all taxable temporary differences, deferred tax assets consisting of deductible temporary differences are calculated provided that it is highly probable to benefit from these differences by generating taxable profit in the future. Except for goodwill or business combinations, deferred tax liability or asset is not calculated for temporary timing differences arising from the initial recognition of assets or liabilities and which do not affect both commercial and financial profit or loss.

However, with the regulation made by the Law on Amendments to Certain Laws and Legislative Decrees No. 7491, it has been regulated that the profit/loss difference arising from the inflation adjustment to be made by banks in the 2023 and 2024 accounting periods, including temporary tax periods, will not be taken into account in determining the profit. With the TPL General Communiqué No. 582 published in the Official Gazette dated 15 February 2025 and numbered 32814, it has been declared appropriate not to make inflation adjustment in the first temporary tax period of the 2025 accounting period. Within the framework of the Temporary Article 33 of the Tax Procedure Law, the tax effects arising within the scope of subjecting the financial statements dated 31 December 2025 to inflation adjustment in accordance with the TPL have been included in the deferred tax calculation as of 31 December 2025.

Global and Domestic Minimum Supplementary Corporate Tax

In September 2023, POA published amendments to TAS 12, which introduce a mandatory exception to the recognition and disclosure of deferred tax assets and liabilities related to Pillar 2 income taxes. The amendments clarify that TAS 12 applies to income taxes arising from tax laws enacted or substantively enacted for the purpose of applying the Pillar Two Model Rules issued by the Organization for Economic Cooperation and Development (OECD). These amendments also introduce certain disclosure requirements for entities affected by such tax laws. The exemption for not recognizing and disclosing information about deferred taxes within this scope and the disclosure provision that the exemption has been applied are applied upon the publication of the amendment. The Pillar 2 regulations agreed upon by OECD member countries entered into force in Türkiye with the Law No. 7524 on Amendments to Tax Laws and Certain Laws and Decree Law No. 375 published in the Official Gazette dated 2 August 2024. Although the secondary regulation regarding the calculation details and implementation method has not yet been published, preliminary assessments based on the regulations published by the OECD indicate that these regulations will not have a significant impact on the financials.

Türkiye enacted the Domestic Minimum Corporate Tax with the laws published in the Official Gazette dated 2 August 2024. According to this regulation regarding the application of the domestic minimum corporate tax, the corporate tax calculated within the framework of Articles 32 and 32/A will not be less than 10% of the corporate income before the application of discounts and exemptions. The regulation came into effect on the date of its publication to be applied to corporate income, including the provisional tax periods of 2025.

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EXPLANATIONS ON ACCOUNTING POLICIES (Continued)

XVIII. EXPLANATIONS ON BORROWING

The Bank recognizes its debt instruments in accordance with TFRS 9 “Financial Instruments” and all financial liabilities are carried at amortized cost by using effective interest rate method. The Bank has no borrowings that require hedging techniques for accounting and revaluation of debt instruments and liabilities representing the borrowings.

If required, the Bank borrows from domestic and foreign real people and entities with debt instruments such as bill/bond issuance. These transactions are recognized at fair value including acquisition costs at the transaction date while accounted with effective interest rate method over their discounted costs in the following periods. The Bank has issued no convertible bonds to shares and has no instruments representing its own borrowings.

XIX. EXPLANATIONS ON ISSUANCE OF SHARE CERTIFICATES

There are no issued shares by The Bank in current and prior period.

XX. EXPLANATIONS ON AVALIZED DRAFTS AND ACCEPTANCES

Commitments regarding bill guarantees and acceptances of the Bank are presented in the “Off-Balance Sheet” commitments.

XXI. EXPLANATIONS ON GOVERNMENT GRANTS

There are no government incentives utilized by the Bank as of the balance sheet date.

XXII. CASH AND CASH EQUIVALENTS

Cash and cash equivalents are cash on hand, demand deposits and other highly liquid short-term investments with maturities of 3 months or less following the date of acquisition, which is readily convertible to a known amount of cash and does not bear the risk of significant amount of value change. The book values of these assets represent their fair values. FC cash equivalents and balances regarding banks are valued by the period end counter foreign currency buying rate of the Bank.

“Cash”, which is the basis for the preparation of cash flow statements, is defined as cash on hand, effective deposits, gold, cash in transit, purchased checks and demand deposits in banks, including the Central Bank of the Republic of Türkiye, while “Cash Equivalent Assets” are defined as interbank money market placements with an original maturity of less than three months and time deposits in banks.

XXIII. EXPLANATIONS ON SEGMENT REPORTING

Information about operating segments which are determined in line with TFRS 8 “Turkish Accounting Standard Operating Segments” together with organizational and internal reporting structure of the Bank, are disclosed in Note X of Section Four.

XXIV. EXPLANATIONS ON OTHER MATTERS

None.

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SECTION FOUR

EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT

I. EXPLANATIONS ON THE COMPONENTS OF SHAREHOLDERS’ EQUITY

Shareholders' equity and capital adequacy ratio were calculated within the framework of “Regulation on Banks' Equity” and “Regulation on Measurement and Evaluation of Capital Adequacy of Banks” and in addition to these, the following regulations of the BRSA.

- In accordance with the Decision of the Banking Regulation and Supervision Agency dated 19 December 2024 and numbered 11038, the Central Bank's foreign exchange buying rate of 28 June 2024 was used while calculating the valued amounts in foreign currency in calculating the amount subject to credit risk.
- Within the framework of the regulation dated 12 December 2023 No. 10747, if the net valuation differences of the securities held by banks in the “Financial Assets at Fair Value through Other Comprehensive Income” portfolio as of 1 January 2024 are negative, these differences may not be taken into consideration in the calculation of equity amount.

As of 31 December 2025, Bank’s total regulatory capital has been calculated as TL 901.066.994 (31 December 2024: TL 600.074.282), capital adequacy ratio is 18,62% (31 December 2024: 18,64%). This ratio is well above the minimum ratio required by the legislation.

1. Information Related to The Components of Shareholders’ Equity

	Current Period 31 December 2025	Prior Period 31 December 2024
COMMON EQUITY TIER 1 CAPITAL		
Paid-in capital following all debts in terms of claim in liquidation of the Bank	84.600.000	84.600.000
Share issue premiums	-	-
Reserves	305.814.877	205.176.268
Gains recognized in equity as per TAS	187.986.106	118.409.183
Profit	161.705.534	100.639.579
Current Period Profit	161.465.044	100.636.808
Prior Period Profit	240.490	2.771
Shares acquired free of charge from associates, subsidiaries and entities under common control are not accounted in Current Period's Profit	2.749.316	1.913.498
Common Equity Tier 1 Capital Before Deductions	742.855.833	510.738.528
Deductions from Common Equity Tier 1 Capital		
Common Equity as per the 1st clause of Provisional Article 9 of the Regulation on the Equity of Banks	-	-
Portion of the current and prior periods' losses which cannot be covered through reserves and losses reflected in equity in accordance with TAS	4.436.492	12.224.814
Improvement costs for operating leasing	44.955	65.455
Goodwill (net of related tax liability)	-	-
Other intangibles other than mortgage-servicing rights (net of related tax liability)	11.280.045	6.485.947
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	-	-
Differences are not recognized at the fair value of assets and liabilities subject to hedge of cash flow risk	-	-
Communique Related to Principles of the amount credit risk calculated with the Internal Ratings Based Approach, total expected loss amount exceeds the total provision	-	-
Gains arising from securitization transactions	-	-
Unrealized gains and losses due to changes in own credit risk on fair valued liabilities	-	-
Defined-benefit pension fund net assets	-	-
Direct and indirect investments of the Bank in its own Common Equity	-	-
Shares obtained contrary to the 4th clause of the 56th Article of the Law	-	-
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank	-	-
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank	-	-
Portion of mortgage servicing rights exceeding 10% of the Common Equity	-	-
Portion of deferred tax assets based on temporary differences exceeding 10% of the Common Equity	-	-

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

I. EXPLANATIONS ON THE COMPONENTS OF SHAREHOLDERS EQUITY (Continued)

1. Information Related to The Components of Shareholders' Equity (Continued)

	Current Period 31 December 2025	Prior Period 31 December 2024
Amount exceeding 15% of the common equity as per the 2nd clause of the Provisional Article 2 of the Regulation on the Equity of Banks	-	-
Excess amount arising from the net long positions of investments in common equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital	-	-
Excess amount arising from mortgage servicing rights	-	-
Excess amount arising from deferred tax assets based on temporary differences	-	-
Other items to be Defined by the BRSA	-	-
Deductions to be made from common equity due to insufficient Additional Tier I Capital or Tier II Capital	-	-
Total Deductions from Common Equity Tier I Capital	15.761.492	18.776.215
Total Common Equity Tier I Capital	727.094.341	491.962.313
ADDITIONAL TIER I CAPITAL		
Preferred Stock not Included in Common Equity Tier I Capital and the Related Share Premiums	-	-
Debt instruments and premiums approved by BRSA	99.454.460	54.801.660
Debt instruments and premiums approved by BRSA(Temporary Article 4)	-	-
Additional Tier I Capital before Deductions	99.454.460	54.801.660
Deductions from Additional Tier I Capital		
Direct and Indirect Investments of the Bank on its own Additional Tier I Capital (-)	-	-
Investments of Bank to Banks that invest in Bank's additional equity and components of equity issued by financial institutions with compatible with Article 7.	-	-
Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital Exceeding the 10% Threshold of above Tier I Capital	-	-
The Total of Net Long Position of the Direct or Indirect Investments in Additional Tier I Capital of Unconsolidated Banks and Financial Institutions where the Bank Owns more than 10% of the Issued Share Capital	-	-
Other Items to be defined by the BRSA	-	-
Transition from the Core Capital to Continue to deduce Components	-	-
Goodwill and other intangible assets and related deferred tax liabilities which will not deducted from Common Equity Tier I capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-	-
Net deferred tax asset/liability which is not deducted from Common Equity Tier 1 capital for the purposes of the sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds (-)	-	-
Deductions to be made from common equity in the case that adequate Additional Tier I Capital or Tier II Capital is not available (-)	-	-
Total Deductions from Additional Tier I Capital	-	-
Total Additional Tier I Capital	99.454.460	54.801.660
Total Tier I Capital (Tier I Capital= Common Equity Tier I Capital + Additional Tier I Capital)	826.548.801	546.763.973
TIER II CAPITAL		
Debt instruments and share issue premiums deemed suitable by the BRSA	21.289.400	17.484.300
Debt instruments and share issue premiums deemed suitable by BRSA (Temporary Article 4)	-	-
Provisions (Article 8 of the Regulation on the Equity of Banks)	53.357.623	35.905.749
Tier II Capital Before Deductions	74.647.023	53.390.049
Deductions from Tier II Capital		
Direct and Indirect Investments of the Bank on its own Tier II Capital (-)	-	-
Investments of Bank to Banks that invest on Bank's Tier 2 and components of equity issued by financial institutions with the conditions declared in Article 8.	-	-
Portion of the total of net long positions of investments made in equity items of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or less of the issued common share capital exceeding 10% of Common Equity of the Bank(-)	-	-
Portion of the total of net long positions of investments made in Additional Tier I Capital item of banks and financial institutions outside the scope of consolidation where the Bank owns 10% or more of the issued common share capital exceeding 10% of Common Equity of the Bank	-	-
Other items to be defined by the BRSA (-)	-	-
Total Deductions from Tier II Capital	-	-
Total Tier II Capital	74.647.023	53.390.049
Total Capital (The sum of Tier I Capital and Tier II Capital)	901.195.824	600.154.022

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

I. EXPLANATIONS ON THE COMPONENTS OF SHAREHOLDERS' EQUITY (Continued)

1. Information Related to The Components of Shareholders' Equity (Continued)

	Current Period 31 December 2025	Prior Period 31 December 2024
Total Capital (The sum of Tier I Capital and Tier II Capital)	901.195.824	600.154.022
Deductions from Capital Loans granted contrary to the 50th and 51st Article of the Law	-	-
Net Book Values of Movables and Immovables Exceeding the Limit Defined in the Article 57, Clause 1 of the Banking Law and the Assets Acquired against Overdue Receivables and Held for Sale but Retained more than Five Years	-	-
Other items to be defined by the BRSA	128.830	79.740
In transition from Total Core Capital and Supplementary Capital (the capital) to Continue to Download Components	-	-
The Sum of net long positions of investments (the portion which exceeds the 10% of Banks Common Equity) in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the Bank does not own more than 10% of the issued common share capital of the entity which will not deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds	-	-
The Sum of net long positions of investments in the Additional Tier 1 capital and Tier 2 capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity which will not deducted from Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds	-	-
The Sum of net long positions of investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity, mortgage servicing rights, deferred tax assets arising from temporary differences which will not deducted from Common Equity Tier 1 capital for the purposes of the first sub-paragraph of the Provisional Article 2 of the Regulation on Banks' Own Funds	-	-
CAPITAL		
Total Capital (Total of Tier I Capital and Tier II Capital)	901.066.994	600.074.282
Total Risk Weighted Assets	4.838.704.644	3.218.974.451
CAPITAL ADEQUACY RATIOS		
CET 1 Capital Ratio (%)	15,03	15,28
Tier I Capital Ratio (%)	17,08	16,99
Capital Adequacy Ratio (%)	18,62	18,64
BUFFERS		
Total additional core capital requirement ratio (a+b+c)	2,559	2,536
a) Capital conservation buffer requirement (%)	2,5	2,5
b) Bank specific countercyclical buffer requirement (%)	0,06	0,036
c) Higher bank buffer requirement ratio (%) ^(*)	-	-
Additional CET 1 Capital Over Total Risk Weighted Assets Ratio Calculated According to the Article 4 of Capital Conservation and Counter-Cyclical Capital Buffers Regulation	10,53	10,78
Amounts Lower than Excesses as per Deduction Rules		
Remaining Total of Net Long Positions of the Investments in Equity Items of Unconsolidated Banks and Financial Institutions where the Bank Owns 10% or less of the Issued Share Capital	839.256	761.887
Remaining Total of Net Long Positions of the Investments in Tier I Capital of Unconsolidated Banks and Financial Institutions where the Bank Owns more than 10% or less of the Issued Share Capital	306.833	252.352
Remaining Mortgage Servicing Rights	-	-
Net Deferred Tax Assets arising from Temporary Differences	35.570.367	40.370.325
Limits for Provisions Used in Tier II Capital Calculation		
General Loan Provisions for Exposures in Standard Approach (before limit of one hundred and twenty five per the thousand)	73.925.307	68.954.705
General Loan Provisions for Exposures in Standard Approach Limited by 1.25% of Risk Weighted Assets	53.357.623	35.905.749
Total Loan Provision that Exceeds Total Expected Loss Calculated According to Communique on Calculation of Credit Risk by Internal Ratings Based Approach	-	-
Total Loan Provision that Exceeds Total Expected Loss Calculated According to Communique on Calculation of Credit Risk by Internal Ratings Based Approach, Limited by 0,6% Risk Weighted Assets	-	-
Debt Instruments Covered by Temporary Article 4 (effective between 1 January 2018 - 1 January 2022)		
Upper Limit for Additional Tier I Capital Items subject to Temporary Article 4	-	-
Amount of Additional Tier I Capital Items Subject to Temporary Article 4 that Exceeds Upper Limit	-	-
Upper Limit for Additional Tier II Capital Items subject to Temporary Article 4	-	-
Amount of Additional Tier II Capital Items Subject to Temporary Article 4 that Exceeds Upper Limit	-	-

^(*) The systemic significant bank buffer ratio has been shown as "-" in the unconsolidated financial report since it is necessary to fill in the systematic significant banks that are not required to prepare financial statements in the context of the 4th paragraph of Article 4 of the "Regulation on Systemic Significant Banks.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

I. EXPLANATIONS ON THE COMPONENTS OF SHAREHOLDERS’ EQUITY (Continued)

2. Items Included in Capital Calculation

Information about instruments included in total capital calculation-Current Period	
Issuer	T.C Ziraat Bankası A.Ş.
Identifier (CUSIP, ISIN etc.)	XS1984644739
Governing law (s) of the instrument	Subject to English Law and in terms of certain articles to Turkish Regulations. It is issued within the scope of the Capital Markets Board's Communiqué No. VII-128.8 on Debt Instruments, the BRSA's Regulation on Bank Capital, and the Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity.
Regulatory treatment	
Subject to 10% deduction as of 1/1/2015	No
Eligible on unconsolidated and /or consolidated basis	Eligible on unconsolidated and consolidated
Instrument type	Additional Capital Bond Issuance (Tier 1 Capital)
Amount recognized in regulatory capital (Currency in TL million, as of most recent reporting date)	69.907
Nominal value of instrument (TL million)	69.907
Accounting classification of the instrument	347001-Subordinated Debt Instruments
Original date of issuance	24 April 2019
Maturity structure of the instrument (perpetual/dated)	Perpetual
Issue date of the instrument	24 April 2019
Issuer call subject to prior supervisory (BRSA) approval	Yes
Call option dates, conditioned call dates and call amount	Subject to the approval of the BRSA, a repayment option is available at the end of each 5-year period from the date of issue.
Subsequent call dates, if applicable	24 April 2029
Interest/dividend payment	
Fixed or floating coupon/dividend payments	Fixed
Coupon rate and any related index	First 5 years fixed 5,076%, every 5 years MS + 5,031% fixed
Existence of any dividend payment restriction	None
Fully discretionary, partially discretionary or mandatory	Fully discretionary
Existence of step up or other incentive to redeem	None
Noncumulative or cumulative	Noncumulative
Convertible into equity shares	
If convertible, conversion trigger (s)	None
If convertible, fully or partially	None
If convertible, conversion rate	None
If convertible, mandatory or optional conversion	None
If convertible, type of instrument convertible into	None
If convertible, issuer of instrument to be converted into	None
Write-down feature	
If bonds can be written-down, write-down trigger(s)	Yes. Article 7 of the Regulation on Bank Capital
If bond can be written-down, full or partial	Has full or partial write down feature
If bond can be written-down, permanent or temporary	Has permanent or temporary write down feature
If temporary write-down, description of write-up mechanism.	Has-write up mechanism
Position in subordination hierarchy in case of liquidation (instrument type immediately senior to the instrument)	After the debt instruments to be included in secondary capital calculation, the depositors and all other creditors
In compliance with article number 7 and 8 of Regulation on Bank Capital	Instrument is in compliant with Article 7 of the Regulation on Bank Capital.
Details of incompliances with article number 7 and 8 of Regulation on Bank Capital	Instrument is in compliant with Article 7 of the Regulation on Bank Capital.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

I. EXPLANATIONS ON THE COMPONENTS OF SHAREHOLDERS’ EQUITY (Continued)

2. Items Included in Capital Calculation (Continued)

Information about instruments included in total capital calculation-Current Period	
Issuer	T.C Ziraat Bankası A.Ş.
Identifier (CUSIP, ISIN etc.)	XS2802184999
Governing law (s) of the instrument	Subject to English Law and in terms of certain articles to Turkish Regulations. It is issued within the scope of the Capital Markets Board's Communiqué No. VII-128.8 on Debt Instruments, the BRSA's Regulation on Bank Capital, and the Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity.
Regulatory treatment	
Subject to 10% deduction as of 1/1/2015	No
Eligible on unconsolidated and /or consolidated basis	Eligible on unconsolidated and consolidated
Instrument type	Bonds to be included in the contribution capital calculation
Amount recognized in regulatory capital (Currency in TL million, as of most recent reporting date)	21.289
Nominal value of instrument (TL million)	21.289
Accounting classification of the instrument	347011- Subordinated Debts
Original date of issuance	30 April 2024
Maturity structure of the instrument (perpetual/dated)	Dated (2 August 2034)
Issue date of the instrument	30 April 2024
Issuer call subject to prior supervisory (BRSA) approval	Yes
Call option dates, conditioned call dates and call amount	Subject to BRSA approval, there is a repayment option at the end of the 5th year from the date of issuance.
Subsequent call dates, if applicable	The refund option is between 2 May 2029 and 2 August 2029.
Interest/dividend payment	
Fixed or floating coupon/dividend payments	Fixed
Coupon rate and any related index	First 5 years 8,9941% fixed, next 5 years US 5-year fixed maturity treasury (nominal) bond interest + 4,327% fixed
Existence of any dividend payment restriction	None
Fully discretionary, partially discretionary or mandatory	Compulsory
Existence of step up or other incentive to redeem	None
Noncumulative or cumulative	Noncumulative
Convertible into equity shares	
If convertible, conversion trigger (s)	None
If convertible, fully or partially	None
If convertible, conversion rate	None
If convertible, mandatory or optional conversion	None
If convertible, type of instrument convertible into	None
If convertible, issuer of instrument to be converted into	None
Write-down feature	
If bonds can be written-down, write-down trigger(s)	If there is a possibility that the bank's operating license will be revoked or transferred to the SDIF, it may be deleted from the records based on the decision to be taken by the BRSA in this direction.
If bond can be written-down, full or partial	Has the feature of partial or complete reduction in value.
If bond can be written-down, permanent or temporary	Has a continuous depreciation feature
If temporary write-down, description of write-up mechanism.	There is no value increase mechanism
Position in subordination hierarchy in case of liquidation (instrument type immediately senior to the instrument)	After depositors and all other creditors (except those included in the additional capital calculation)
In compliance with article number 7 and 8 of Regulation on Bank Capital	Instrument is in compliant with Article 8 of the Regulation on Bank Capital.
Details of incompliance with article number 7 and 8 of Regulation on Bank Capital	Instrument is in compliant with Article 8 of the Regulation on Bank Capital.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

I. EXPLANATIONS ON THE COMPONENTS OF SHAREHOLDERS’ EQUITY (Continued)

2. Items Included in Capital Calculation (Continued)

Information about instruments included in total capital calculation-Current Period	
Issuer	TVF Market Stability and Balance Sub-Fund
Identifier (CUSIP, ISIN etc.)	-
Governing law (s) of the instrument	Regulation on Equities of Banks published in the official gazette on 5 September 2013
Regulatory treatment	
Subject to 10% deduction as of 1/1/2015	No
Eligible on unconsolidated and /or consolidated basis	Eligible on unconsolidated and consolidated
Instrument type	Loan to be included in additional capital calculation
Amount recognized in regulatory capital (Currency in TL million, as of most recent reporting date)	4.000
Nominal value of instrument (TL million)	4.000
Accounting classification of the instrument	3460001- Subordinated Loans
Original date of issuance	27 December 2024
Maturity structure of the instrument (perpetual/dated)	Perpetual
Issue date of the instrument	27 December 2024
Issuer call subject to prior supervisory (BRSA) approval	Yes
Call option dates, conditioned call dates and call amount	Subject to the approval of the BRSA, a repayment option is available at the end of each 5-year period from the date of issue.
Subsequent call dates, if applicable	21 December 2029
Interest/dividend payment	
Fixed or floating coupon/dividend payments	Variable
Coupon rate and any related index	TLREF indexed, interest paid every 6 months
Existence of any dividend payment restriction	None
Fully discretionary, partially discretionary or mandatory	Completely optional
Existence of step up or other incentive to redeem	None
Noncumulative or cumulative	Noncumulative
Convertible into equity shares	
If convertible, conversion trigger (s)	None
If convertible, fully or partially	None
If convertible, conversion rate	None
If convertible, mandatory or optional conversion	None
If convertible, type of instrument convertible into	None
If convertible, issuer of instrument to be converted into	None
Write-down feature	
If bonds can be written-down, write-down trigger(s)	Yes. Matters specified in Article 7 of the Regulation on Equities of Banks
If bond can be written-down, full or partial	It has the feature of partial or complete reduction in value.
If bond can be written-down, permanent or temporary	It has permanent or temporary value reduction feature.
If temporary write-down, description of write-up mechanism.	There is a value increase mechanism.
Position in subordination hierarchy in case of liquidation (instrument type immediately senior to the instrument)	After depositors, other creditors and debt instruments included in the calculation of contributed capital
In compliance with article number 7 and 8 of Regulation on Bank Capital	Instrument is in compliant with Article 7 of the Regulation on Bank Capital.
Details of incompliances with article number 7 and 8 of Regulation on Bank Capital	Instrument is in compliant with Article 7 of the Regulation on Bank Capital.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

I. EXPLANATIONS ON THE COMPONENTS OF SHAREHOLDERS’ EQUITY (Continued)

2. Items Included in Capital Calculation (Continued)

Information about instruments included in total capital calculation-Current Period	
Issuer	T.C. Ziraat Bankası A.Ş.
Identifier (CUSIP, ISIN etc.)	XS3192238270
Governing law (s) of the instrument	Subject to English Law and in terms of certain articles to Turkish Regulations. It is issued within the scope of the Capital Markets Board's Communiqué No. VII-128.8 on Debt Instruments, the BRSA's Regulation on Bank Capital, and the Communiqué on Principles Regarding Debt Securities to be Included in the Calculation of Banks' Equity.
Regulatory treatment	
Subject to 10% deduction as of 1/1/2015	No
Eligible on unconsolidated and /or consolidated basis	Eligible on unconsolidated and consolidated
Instrument type	Bonds to be included in additional capital calculation
Amount recognized in regulatory capital (Currency in TL million, as of most recent reporting date)	25.547
Nominal value of instrument (TL million)	25.547
Accounting classification of the instrument	347001- Subordinated Debt Instruments
Original date of issuance	5 November 2025
Maturity structure of the instrument (perpetual/dated)	Perpetual
Issue date of the instrument	5 November 2025
Issuer call subject to prior supervisory (BRSA) approval	Yes
Call option dates, conditioned call dates and call amount	Subject to the approval of the BRSA, a repayment option is available at the end of each 5-year period from the date of issue.
Subsequent call dates, if applicable	The call option is available between 2 May 2029 and 2 August 2029.
Interest/dividend payment	
Fixed or floating coupon/dividend payments	Fixed
Coupon rate and any related index	First 5 years 8,9941% fixed, next 5 years US 5-year fixed maturity treasury (nominal) bond interest +4,327% fixed
Existence of any dividend payment restriction	None
Fully discretionary, partially discretionary or mandatory	Compulsory
Existence of step up or other incentive to redeem	None
Noncumulative or cumulative	Noncumulative
Convertible into equity shares	
If convertible, conversion trigger (s)	None
If convertible, fully or partially	None
If convertible, conversion rate	None
If convertible, mandatory or optional conversion	None
If convertible, type of instrument convertible into	None
If convertible, issuer of instrument to be converted into	None
Write-down feature	
If bonds can be written-down, write-down trigger(s)	Yes. Article 7 of the Regulation on Bank Capital.
If bond can be written-down, full or partial	Has the feature of partial or complete reduction in value.
If bond can be written-down, permanent or temporary	Has a continuous depreciation feature
If temporary write-down, description of write-up mechanism.	There is no value increase mechanism
Position in subordination hierarchy in case of liquidation (instrument type immediately senior to the instrument)	After depositors and all other creditors (except those included in the additional capital calculation)
In compliance with article number 7 and 8 of Regulation on Bank Capital	Instrument is in compliant with Article 8 of the Regulation on Bank Capital.
Details of incompliances with article number 7 and 8 of Regulation on Bank Capital	Instrument is in compliant with Article 8 of the Regulation on Bank Capital.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

I. EXPLANATIONS ON THE COMPONENTS OF SHAREHOLDERS’ EQUITY (Continued)

3. Necessary Explanations in order to Reach an Agreement Between the Statement of Shareholders’ Equity and Balance Sheet Amounts

	Current Period	Prior Period
Balance Sheet – Equity	731.064.294	471.708.030
Operational Leasing Development Costs	(44.955)	(65.455)
Other Intangible Assets and Related Deferred Taxes Liabilities	(11.280.045)	(6.485.947)
TIER 2 Capital (Provisions)	53.357.623	35.905.749
TIER 2 Capital – Debt instruments and share issue premiums deemed suitable by the BRSA - Subordinated Debt	21.289.400	17.484.300
Additional Capital - Debt instruments approved by the Capital Markets Board and related issue premiums	99.454.460	54.801.660
Other deductions from common equity	(128.830)	(79.740)
Other regulations	7.355.047	26.805.685
Amount recognized in regulatory capital	901.066.994	600.074.282

II. EXPLANATIONS ON THE CREDIT RISK

1. Information on Credit Risk

Credit risk is the possibility of loss that the bank may be exposed due to the partial or complete default of the debtor by not complying to the obligations of the agreement made, or due to the decrease in credit worthiness.

The limits of the credit customers are identified, after combined assessment of various factors like the financial and non-financial information of the credit customers, credit requirements, sectoral and geographical features and, in conformity with the legal legislation, in line with the credit authorization limits of the branches, Group Presidencies, Department Presidencies, Assistant General Management, General Manager, Credit Committee and Board of Directors.

In order to prevent the risk intensity on the Corporate/Commercial loan portfolio, limits are determined and followed on the basis of group companies, private and public firms, and different debtor groups. Similarly, in determining the limits of the agricultural loan portfolio the structures of the regions are considered. The bank’s credit authority limits on given consumer loans are defined with the separation of type and guarantee and these limits are updated according to economic conjuncture and demands of Regional Directorates/Branches.

The limits, subjects, collateral structure, maturities, accounts booked, outstanding balances of the loans allocated by the branches are periodically analyzed depending on the number of customers and monitored on customer and regional basis.

In corporate/commercial loans, companies continue to be monitored after the allocation of the loan, and changes in the financial structures and market relations of loan companies are followed. Credit limits are determined and approved to be valid for one year, and renewals are made provided that there is no negative change in the customer's situation (financial structure, market, collateral, etc.).

The Bank is assessing credibility of the customer as the essential factor in issuing credits and creditors’ credit worthiness are ascertained during credit application and limit allocation/renewal. Documents to be obtained during the application are evidently mentioned in regulations and appropriateness of the documents obtained during application is controlled by internal audit departments. The Bank considers guarantees as important in minimization and elimination of the risk. As a result of policies and process based on obtaining reliable and robust guarantees, the Bank’s credit risk significantly declines.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

II. EXPLANATIONS ON THE CREDIT RISK (Continued)

1. Information on Credit Risk (Continued)

On August 2012 the Bank started applying internal ratings processes as a decision support system for analyzing credit worthiness and determining credit allocation for Corporate/Commercial consumer loans.

The Bank makes provision in conformity with the “Communiqué on Methods and Principles for Determining the Nature of Loans and Other Receivables and Allocation of Provisions”.

Identification of limits for domestic and foreign banks are done by rating which is determined by considering the needs of clients and departments together with financial and economic conditions of the banks and their countries. When banks and/or countries are financially or economically risky, identified limits can be restricted with maturity, amount or type of transaction or use of credit is called off.

Since the Bank’s abroad lending operations have no significant effect on the financial statements, and operations and transactions are diversified via the use of different financial institutions in various countries, the Bank is not believed to be exposed to a significant credit risk as a result of these operations.

Foreign financial institution and country risks of the Bank are generally taken on financial institutions and countries which are rated by international rating institutions. Treasury operations are executed in the frame of pre-determined authorization and limits, these authorization and limits are monitored. Client transactions within the context of Fund Management are done in the frame of general loan limits determined for the client.

The Bank engages in foreign currency swaps and forward transactions considering its asset-liability balance and legal limits within the framework of the authorities and limits determined by the Board of Directors. These are not considered to generate material risk given the amount of these transactions in the balance sheet.

Non-cash risks of customers classified as non-performing loans in accordance with the Communiqué on “Methods and Principles on Determining the Nature of Loans and Other Receivables and Allocation of Provisions” are subjected to expected loss provision (Stage 3) under the same regulation, when the related risks are reimbursed and transformed into cash receivables, they are followed up in the same risk group as the cash loan which was previously classified as non-performing loans and the expected losses provision (Stage 3) continues to be provided.

Restructured and rescheduled loans are also booked in line with procedures and under accounts defined by the related regulation. Furthermore, they are monitored by the bank in line with credit risk policies. In this context, financial situation and commercial operations of related customers are analyzed and in terms of restructured plan, whether principal and interest payments have been paid is being checked and necessary measures are taken.

The percentage of top 100 and top 200 cash loans in the total cash loan portfolio is 27% and 33% respectively (31 December 2024: 28% and 33%).

The percentage of top 100 and top 200 non-cash loans in the total non-cash loan portfolio is 46% and 56% respectively (31 December 2024: 44% and 55%).

The percentage of top 100 and top 200 cash and non-cash loans in the total cash and non-cash loan portfolio is 28% and 35% respectively (31 December 2024: 28% and 35%).

TFRS 9 expected loss provisions for the loans for the Stage 1 and Stage 2 are amounted TL 73.457.836 (31 December 2024: TL 68.600.731).

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

II. EXPLANATIONS ON THE CREDIT RISK (Continued)

2. The Profile of Important Risks of Important Regions

Current Period	Conditional and unconditional receivables from central governments or	Conditional and unconditional receivables from regional or local governments	Conditional and unconditional receivables from administrative units and non-commercial enterprises	Conditional and unconditional receivables from multilateral development banks	Conditional and unconditional receivables from international organisations	Conditional and unconditional receivables from banks and brokerage houses	Conditional and unconditional corporate receivables	Conditional and unconditional retail receivables	Conditional and unconditional receivables secured by mortgages	Past due receivables	Receivables defined in high risk category by BRSA	Securities collateralised by mortgages	Securitisation positions	Short-term receivables from banks, brokerage houses and corporates	Investments similar to collective investment funds	Investments in Equity Instruments	Other Receivables	Total
Domestic	2.993.752.298	10.716.836	79.334.301	-	-	382.616.050	2.114.525.983	1.582.796.353	789.486.793	24.341.807	339.856	-	-	-	5.896.175	9.085.398	282.162.789	8.275.054.639
European Union Countries	2.839.705	-	-	-	-	184.021.854	18.758.580	1.199.030	569.903	18.665	17	-	-	-	-	51	-	207.407.805
OECD Countries ⁽¹⁾	-	-	-	-	-	322.331.392	11.637.768	127.542	104.303	2.221	-	-	-	-	-	-	-	334.203.226
Off-shore Banking Regions	82	-	-	-	-	7.473.414	3.315.504	1.166	1.219	9	-	-	-	-	-	-	-	10.791.394
USA, Canada	-	-	-	-	-	96.905.437	4.519.508	73.694	74.609	4.992	7	-	-	-	-	-	-	101.578.247
Other Countries	44.071.712	73	41	-	-	88.415.399	14.009.988	4.584.658	684.240	22.523	7.118.985	-	-	-	818.542	211.766	9.256	159.947.183
Subsidiaries, Associates and Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	105.781.183	87.946.309	-	193.727.492
Unallocated Assets/Liabilities ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	3.040.663.797	10.716.909	79.334.342	-	-	1.081.763.546	2.166.767.331	1.588.782.443	790.921.067	24.390.217	7.458.865	-	-	-	112.495.900	97.243.524	282.172.045	9.282.709.986

Prepared with the numbers after conversion rate to credit and before Credit Risk Reduction

⁽¹⁾ OECD Countries other than EU countries, USA and Canada.

⁽²⁾ Assets and liabilities that could not be distributed on a consistent basis.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

II. EXPLANATIONS ON THE CREDIT RISK (Continued)

2. The Profile of Important Risks of Important Regions (Continued)

Prior Period	Conditional and unconditional receivables from central governments or central banks	Conditional and unconditional receivables from regional or local governments	Conditional and unconditional receivables from administrative units and non-commercial enterprises	Conditional and unconditional receivables from multilateral development banks	Conditional and unconditional receivables from international organisations	Conditional and unconditional receivables from banks and brokerage houses	Conditional and unconditional receivables corporate receivables	Conditional and unconditional receivables retail receivables	Conditional and unconditional receivables secured by mortgages	Past due receivables	Receivables defined in high risk category by BRSA	Securities collateralised by mortgages	Securitisation positions	Short-term receivables from banks, brokerage houses and corporates	Investments similar to collective investment funds	Investments in Equity Instruments	Other Receivables	Total
Domestic	1.907.723.147	10.380.206	29.400.768	-	-	104.878.079	1.476.904.547	994.085.889	514.453.425	10.913.687	25.473.410	-	-	-	1.734.257	3.434.310	170.746.013	5.250.127.738
European Union Countries	2.119.311	-	-	-	-	101.768.571	10.333.845	801.355	477.599	18.172	7	-	-	-	-	41	-	115.518.901
OECD Countries ⁽¹⁾	-	-	-	-	-	328.020.920	4.080.317	102.225	81.217	3.183	1	-	-	-	-	-	-	332.287.863
Off-shore Banking Regions	81	-	-	-	-	5.849.720	-	866	1.584	26	-	-	-	-	-	-	-	5.852.277
USA, Canada	-	-	-	-	-	12.384.545	1.510.227	57.712	69.960	5.401	8	-	-	-	-	-	-	14.027.853
Other Countries	24.880.462	49	42	-	-	53.343.292	12.619.251	2.913.126	642.815	139.494	7.626.047	-	-	-	70.693	143.694	30.573	102.409.538
Subsidiaries, Associates and Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	63.877.384	58.485.774	-	122.363.158
Unallocated Assets/Liabilities ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	1.934.723.001	10.380.255	29.400.810	-	-	606.245.127	1.505.448.187	997.961.173	515.726.600	11.079.963	33.099.473	-	-	-	65.682.334	62.063.819	170.776.586	5.942.587.328

Prepared with the numbers after conversion rate to credit and before Credit Risk Reduction

⁽¹⁾ OECD Countries other than EU countries, USA and Canada.

⁽²⁾ Assets and liabilities that could not be distributed on a consistent basis.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

II. EXPLANATIONS ON THE CREDIT RISK (Continued)

4. Analysis of Maturity-Bearing Exposures According to Remaining Maturities

Current Period	Term to Maturity				
	1 Month	1-3 Months	3-6 Months	6-12 Months	Over 1 Year
Exposure Classifications					
Conditional and unconditional exposures to central governments or central banks	387.716.567	35.652.634	39.252.191	173.504.483	2.404.537.922
Conditional and unconditional exposures to regional governments or local authorities	219.860	132.611	509.649	391.146	9.463.643
Conditional and unconditional receivables from administrative units and non-commercial enterprises	311.721	1.327	1.044.904	642.292	77.334.098
Conditional and unconditional exposures to multilateral development banks	-	-	-	-	-
Conditional and unconditional exposures to international organisations	-	-	-	-	-
Conditional and unconditional exposures to banks and brokerage houses	452.133.145	39.458.060	53.573.791	84.646.473	451.952.077
Conditional and unconditional exposures to corporates	211.123.386	128.812.263	113.367.036	573.305.061	1.140.159.585
Conditional and unconditional retail exposures	45.784.283	85.713.670	120.435.562	907.243.776	429.605.152
Conditional and unconditional exposures secured by real estate property	3.828.506	7.428.347	9.917.683	45.289.618	724.456.913
Past due receivables	12.520.255	2.196.768	2.094.134	2.555.697	5.023.363
Receivables defined in high risk category by BRSA	6.454.228	135.456	151.136	128.624	589.421
Exposures in the form of bonds secured by mortgages	-	-	-	-	-
Securitization Positions	-	-	-	-	-
Short term exposures to banks, brokerage houses and corporates	-	-	-	-	-
Exposures in the form of collective investment undertakings	218.255	123.666	272.560	7.044.889	104.836.530
Investments in Equity Instruments	-	-	-	-	97.243.524
Grand Total	1.120.310.206	299.654.802	340.618.646	1.794.752.059	5.445.202.228

Prepared with the numbers after conversion rate to credit and before Credit Risk Reduction.

Prior Period	Term to Maturity				
	1 Month	1-3 Months	3-6 Months	6-12 Months	Over 1 Year
Exposure Classifications					
Conditional and unconditional exposures to central governments or central banks	62.724.693	9.680.730	83.236.367	131.362.150	1.647.719.061
Conditional and unconditional exposures to regional governments or local authorities	13.963	23.756	61.015	250.960	10.030.561
Conditional and unconditional receivables from administrative units and non-commercial enterprises	14.377	10.947	319.713	2.447.645	26.608.128
Conditional and unconditional exposures to multilateral development banks	-	-	-	-	-
Conditional and unconditional exposures to international organisations	-	-	-	-	-
Conditional and unconditional exposures to banks and brokerage houses	222.671.816	10.250.589	28.414.320	35.435.849	309.472.553
Conditional and unconditional exposures to corporates	46.178.792	77.249.059	94.309.131	452.675.819	835.035.386
Conditional and unconditional retail exposures	17.720.522	58.068.281	74.183.748	536.762.050	311.226.572
Conditional and unconditional exposures secured by real estate property	2.120.233	6.393.059	8.009.737	39.983.090	459.220.481
Past due receivables	4.967.474	1.148.206	1.343.914	1.085.338	2.535.031
Receivables defined in high risk category by BRSA	4.448.117	52.271	115.270	26.017.676	2.466.139
Exposures in the form of bonds secured by mortgages	-	-	-	-	-
Securitization Positions	-	-	-	-	-
Short term exposures to banks, brokerage houses and corporates	-	-	-	-	-
Exposures in the form of collective investment undertakings	-	49.346	170.771	2.714.065	62.748.152
Investments in Equity Instruments	-	-	-	-	62.063.819
Grand Total	360.859.987	162.926.244	290.163.986	1.228.734.642	3.729.125.883

Prepared with the numbers after conversion rate to credit and before Credit Risk Reduction.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

II. EXPLANATIONS ON THE CREDIT RISK (Continued)

4. Analysis of Maturity-Bearing Exposures According to Remaining Maturities (Continued)

For the foreign banks, the ratings of the Fitch Ratings International Rating Agency is used for determining the risk weights for the risk classes by using a rating grade from the risk classes specified in Article 6 of the Regulation on Measurement and Evaluation of Capital Adequacy of Banks. While the international rating score is taken into consideration for the entire risk class receivables from central governments or central banks, the ratings of the Islamic International Rating Agency (IIRA) are used. The country risk classification published by the Organization for Economic Cooperation and Development (OECD) is taken as basis for unclassified central government and central banks. The counterparties residing domestically are accepted as “Gradeless” and take the risk weight which is appropriate for the “Gradeless” category in the related risk class.

In order to determine the risk weight of regarding items that export, or issuer rating not included to purchase/sale accounts is firstly considered to export rating, and also issuer’s credit rating is considered in the absence of export rating.

Fitch Rating’s and the Islamic International Rating Agency’s (IIRA) risk ratings as per the credit quality grades and the risk weights according to exposure categories are presented below:

Credit Quality Grade	Fitch Ratings Long Term Credit Rating	Exposure to Banks and Brokerage Houses	
		Exposures with Original Maturities Less Than 3 Months	Exposures with Original Maturities More Than 3 Months
1	AAA to AA-	20%	20%
2	A+ to A-	20%	50%
3	BBB+ to BBB-	20%	50%
4	BB+ to BB-	50%	100%
5	B+ to B-	50%	100%
6	CCC+ and below	150%	150%

Credit Quality Grade	IIRA Long Term Credit Rating	Receivables from the Central Governments and the Central Banks
1	AAA to AA-	0%
2	A+ to A-	20%
3	BBB+ to BBB-	50%
4	BB+ to BB-	100%
5	B+ to B-	100%
6	CCC+ and below	150%

5. Exposures by Risk Weights

Current Period

Risk Weights	0%	10%	20%	25%	35%	50%	75%	100%	150%	250%	Other	Deductions from Equity
1 Exposures before Credit Risk Mitigation	3.081.395.290	-	284.138.031	-	-	1.015.756.501	1.819.060.622	2.778.965.399	6.714.465	-	296.679.678	11.453.830
2 Exposures after Credit Risk Mitigation	3.841.849.351	-	346.643.929	-	231.159.774	762.579.896	1.469.700.457	2.614.285.096	6.599.736	-	9.891.747	11.453.830

Prepared with the numbers after conversion rate to credit.

In accordance with the Regulation on Measurement and Evaluation of Banks' Capital Adequacy risk weights of 2% and 4% have been added to the Calculation of the Capital Liability for Risks Arising from Central Counterparties as of the current period.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

II. EXPLANATIONS ON THE CREDIT RISK (Continued)

5. Exposures by Risk Weights (Continued)

Prior Period

	Risk Weights	0%	10%	20%	25%	35%	50%	75%	100%	150%	250%	Other	Deductions from Equity
1	Exposures before Credit Risk Mitigation	1.958.789.356	-	218.768.072	-	-	625.139.920	1.175.388.334	1.871.659.512	31.159.829	-	61.682.305	6.631.142
2	Exposures after Credit Risk Mitigation	2.389.600.348	-	153.018.616	-	182.692.629	466.800.416	915.107.796	1.801.221.904	31.066.978	-	3.078.641	6.631.142

Prepared with the numbers after conversion rate to credit.

In accordance with the Regulation on Measurement and Evaluation of Banks' Capital Adequacy risk weights of 2% and 4% have been added to the Calculation of the Capital Liability for Risks Arising from Central Counterparties as of the current period.

6. Information in Terms of Major Sectors and Type of Counterparties

Current Period	Loans		Provisions
	Impaired (TFRS 9)	Non-performing loans	Provisions for Expected Credit Loss (TFRS)
	Significant Increase in Credit Risk (Stage 2)	(Stage 3)	
Agriculture	51.573.100	4.393.854	2.981.775
Farming and Stockbreeding	50.959.128	4.254.868	2.897.948
Forestry	142.236	65.048	42.452
Fishery	471.736	73.938	41.375
Manufacturing	94.973.873	21.543.090	38.177.861
Mining and Quarrying	337.750	567.499	235.428
Production	74.943.172	19.134.415	32.004.814
Electricity, Gas and Water	19.692.951	1.841.176	5.937.619
Construction	34.656.279	8.774.421	21.332.685
Services	75.291.942	14.294.395	17.688.331
Wholesale and Retail Trade	39.509.748	9.070.085	7.447.574
Accommodation and Dining	7.068.483	682.207	3.833.635
Transportation and Communication	1.928.324	644.003	436.414
Financial Institutions	48.761	836.393	405.109
Real Estate and Rental Services	23.171.011	1.968.763	4.259.020
Professional Services	-	-	-
Educational Services	358.770	1.041.995	1.050.249
Health and Social Services	3.206.845	50.949	256.330
Other	54.870.705	21.128.649	16.725.495
Total	311.365.899	70.134.409	96.906.147

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**EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT
(Continued)**

II. EXPLANATIONS ON THE CREDIT RISK (Continued)

6. Information in Terms of Major Sectors and Type of Counterparties (Continued)

Prior Period	Loans		Provisions
	Impaired (TFRS 9)		
	Significant Increase in Credit Risk (Stage 2)	Non-performing loans (Stage 3)	Provisions for Expected Credit Loss (TFRS)
Agriculture	26.379.482	1.522.605	1.255.124
Farming and Stockbreeding	26.139.613	1.489.547	1.229.583
Forestry	102.969	22.312	17.172
Fishery	136.900	10.746	8.369
Manufacturing	77.637.556	7.408.591	37.247.950
Mining and Quarrying	78.421	25.493	24.629
Production	67.740.749	6.242.271	33.247.370
Electricity, Gas and Water	9.818.386	1.140.827	3.975.951
Construction	21.609.834	8.551.379	16.927.052
Services	60.672.037	7.695.206	13.996.869
Wholesale and Retail Trade	25.896.756	4.031.217	3.121.846
Accommodation and Dining	6.035.370	421.644	725.323
Transportation and Communication	866.262	204.132	187.224
Financial Institutions	16.189	9.869	8.324
Real Estate and Rental Services	25.268.280	1.975.654	8.589.803
Professional Services	-	-	-
Educational Services	340.986	1.009.409	1.014.841
Health and Social Services	2.248.194	43.281	349.508
Other	36.758.466	10.666.008	8.522.580
Total	223.057.375	35.843.789	77.949.575

7. Information about Value Adjustment and Change in Provisions

	Current Period	Opening Balance	Provision for Period	Provision Reversals	Other Adjustments (*)	Closing Balance
1	Stage 3 Expected Loss Provisions	24.265.308	27.295.231	(10.119.638)	532.576	41.973.477
2	Stage 1 and 2 Expected Loss Provisions	62.692.033	44.429.214	(39.973.508)	(534.865)	66.612.874

(*) It includes written off from assets and transfers.

	Prior Period	Opening Balance	Provision for Period	Provision Reversals	Other Adjustments	Closing Balance
1	Stage 3 Expected Loss Provisions	17.054.797	11.730.499	(4.519.988)	-	24.265.308
2	Stage 1 and 2 Expected Loss Provisions	50.898.257	20.433.156	(8.639.380)	-	62.692.033

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

II. EXPLANATIONS ON THE CREDIT RISK (Continued)

8. Risks Included Capital Capacity Buffer Calculations

Current Period

Country	Banking Accounts RWA	Trading Accounts RWA	Total
England	10.637.554	-	10.637.554
Kazakhstan	10.264.726	-	10.264.726
Iraq	8.176.181	678.042	8.854.223
Germany	8.660.398	-	8.660.398
Turkish Republic of Northern Cyprus	8.082.143	-	8.082.143
USA	3.079.637	4.710.300	7.789.937
Holland	7.248.899	-	7.248.899
Algeria	4.162	7.166.146	7.170.308
Azerbaijan	6.319.891	-	6.319.891
Bulgaria	6.060.163	-	6.060.163
Other	34.582.988	78.551	34.661.539

Prior Period

Country	Banking Accounts RWA	Trading Accounts RWA	Total
England	8.342.681	-	8.342.681
Iraq	5.656.358	801.516	6.457.874
Germany	6.363.030	-	6.363.030
Kazakhstan	5.799.695	-	5.799.695
Turkish Republic of Northern Cyprus	5.538.538	-	5.538.538
Holland	4.085.385	-	4.085.385
Bulgaria	4.058.433	-	4.058.433
Kosovo	3.554.854	256.979	3.811.833
Azerbaijan	3.707.527	-	3.707.527
Uzbekistan	2.863.115	-	2.863.115
Other	16.296.052	3.577.097	19.873.149

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NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

III. EXPLANATIONS ON THE CURRENCY RISK

1. Whether the Bank is Exposed to Foreign Currency Risk, Whether The Effects of This Matter are Estimated, Whether Limits for The Daily Followed Positions are Determined by The Board of Director

The Bank’s policy is to avoid carrying significant position by means of foreign currency management. Risks are monitored by the currency risk tables prepared based on the standard method. Besides, Value at Risk (VAR) is calculated for daily foreign exchange position and reported to the related departments. VAR based currency risk limit approved by the Board of Directors is also monitored on daily basis. Additionally, dealer’s position and operational limits for foreign exchange transactions are under the authorization of the Board of Directors.

2. Hedge Against Foreign Exchange Debt Instruments and Net Foreign Exchange Investments by Hedging Derivative Instruments, if Material

None.

3. Management Policy for Foreign Currency Risk

Periodic “Liquidity Gap Analysis” and “Repricing Gap Analysis” to determine the liquidity and structural interest rate risks in the US Dollar and Euro, which are the most important foreign currencies in which the Bank operates, and the historical renewal rates of foreign exchange deposit accounts. “Structural Liquidity Gap Analysis” is performed. In addition, daily VAR analysis for the follow-up of the currency risk and within the scope of legal reporting, Foreign Currency Net General Position/Equity Standard Ratio and Foreign Currency Liquidity Position are regularly monitored. The Bank manages the Turkish Lira or foreign currency risks that may occur in domestic and international markets and follow the transactions that create these risks and manages these risks at the optimum level within the framework of market expectations and within the scope of its strategies by considering the balance with other financial risks. Sensitivity analysis regarding the currency risk that the Bank is exposed to is explained in Note 6.

4. Current Foreign Exchange Bid Rates of The Bank for The Last 5 Business Days Prior to The Financial Statement Date

	USD	EUR	AUD	DKK	SEK	CHF	CAD	NOK	GBP	SAR	100 JPY
24.12.2025	42,4626	50,0231	28,4728	6,6980	4,6335	53,8879	31,0616	4,2512	57,3128	11,3216	27,2639
25.12.2025	42,4427	49,9276	28,4207	6,6959	4,6399	53,9523	31,0500	4,2592	57,4237	11,3220	27,2487
26.12.2025	42,5372	50,1103	28,5627	6,7096	4,6437	53,9437	31,1585	4,2568	57,4691	11,3417	27,1857
29.12.2025	42,5483	50,1242	28,4845	6,7129	4,6311	53,9382	31,1175	4,2368	57,4352	11,3444	27,2516
30.12.2025	42,5580	50,0524	28,5113	6,7037	4,6229	53,8541	31,0688	4,2330	57,3425	11,3467	27,2364
31.12.2025	42,5788	49,9337	28,4184	6,6869	4,6179	53,7085	31,0911	4,2237	57,2025	11,3522	27,1350

5. Simply Arithmetic Average of The Bank’s Current Foreign Exchange Bid Rates for The Last 30 Days Prior to The Balance Sheet Date

USD	EUR	AUD	DKK	SEK	CHF	CAD	NOK	GBP	SAR	100 JPY
42,3250	49,6036	28,1484	6,6423	4,5598	53,1943	30,7174	4,1939	56,6971	11,2822	27,1420

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

III. EXPLANATIONS ON THE CURRENCY RISK (Continued)

6. Information on The Foreign Currency Risk of The Bank

	EUR	USD	Other FC	Total
Current Period				
Assets				
Cash (Cash in vault, effectives, money in transit, cheques purchased) and Balances with Central Bank of the Republic of Türkiye	234.601.290	282.257.543	185.163.467	702.022.300
Banks ⁽⁶⁾	30.335.950	51.146.493	201.544.095	283.026.538
Financial Assets at Fair Value Through Profit and Loss	-	76.559.560	143.763.526	220.323.086
Money Markets Receivables	-	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	25.440.757	569.955.203	7.822.905,00	603.218.865
Loans ⁽¹⁾	816.924.682	618.053.012	15.777.975	1.450.755.669
Subsidiaries, Associates, Entities Under Common Control (Joint Ventures)	15.202.517	20.966.771	-	36.169.288
Financial Assets Measured at Amortized Cost	1.143.444	34.439.540	63.847	35.646.831
Derivative Financial Assets for Hedging Purposes	-	-	-	-
Tangible Fixed Assets	78.367	15.908	256.771	351.046
Intangible Assets	9.964	21.742	89.693	121.399
Other Assets ⁽³⁾	2.470.938	10.200.898	1.477.543	14.149.379
Total Assets ⁽⁴⁾	1.126.207.909	1.663.616.670	555.959.822	3.345.784.401
Liabilities				
Interbank Deposits	3.664.950	8.533.503	2.417.153	14.615.606
Foreign Currency Deposits	809.861.973	539.445.823	720.173.572	2.069.481.368
Money Market Borrowings	72.438.673	197.005.966	-	269.444.639
Funds Provided from Other Financial Institutions	219.228.403	437.959.209	4.386.337	661.573.949
Issued Marketable Securities ⁽⁵⁾	159.593.494	294.499.120	10.732.911	464.825.525
Miscellaneous Payables	14.598.399	12.423.780	407.261	27.429.440
Derivative Financial Liabilities for Hedging Purposes	-	-	-	-
Other Liabilities	3.737.911	92.709.090	2.120.058	98.567.059
Total Liabilities	1.283.123.803	1.582.576.491	740.237.292	3.605.937.586
Net Balance Sheet Position	(156.915.894)	81.040.179	(184.277.470)	(260.153.185)
Net Off-Balance Sheet Position ⁽²⁾	161.040.676	(93.578.563)	191.088.819	258.550.932
Financial Derivative Assets	293.650.052	326.373.727	210.639.438	830.663.217
Financial Derivative Liabilities	132.609.376	419.952.290	19.550.619	572.112.285
Non-Cash Loans	337.986.895	547.005.817	140.437.361	1.025.430.073
Prior Period				
Total Assets	675.290.624	1.168.138.609	193.151.034	2.036.580.267
Total Liabilities	779.472.319	982.442.759	344.646.939	2.106.562.017
Net Balance Sheet Position	(104.181.695)	185.695.850	(151.495.905)	(69.981.750)
Net Off-Balance Sheet Position ⁽²⁾	106.615.034	(197.500.535)	171.195.702	80.310.201
Financial Derivative Assets	161.127.276	213.262.444	183.140.545	557.530.265
Financial Derivative Liabilities	54.512.242	410.762.979	11.944.843	477.220.064
Non-Cash Loans	222.270.885	324.379.320	98.815.313	645.465.518

(1) There is no foreign currency-linked loan balance in the loans granted. (31 December 2024: TL 2.715 equivalent of loans granted is USD and there is no EUR balance.)

(2) Indicates the net balance of receivables and payables on derivative financial instruments.

(3) Prepaid expenses in other assets amounting to TL 47.398 are not included in the table. (31 December 2024: TL 292.437).

(4) Expected loss provisions for financial assets and other assets are reflected in related items.

(5) Includes subordinated debt instruments.

(6) Includes the guarantees given for derivative and repo transactions with foreign banks

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

III. EXPLANATIONS ON THE CURRENCY RISK (Continued)

6. Information on The Foreign Currency Risk of The Bank (Continued)

Analysis of Sensitivity to Currency Risk

The effect of 10% depreciation of TL against the USD, Euro and other currencies on the equity and profit or loss statement (excluding tax effects) for the one year accounting periods ending on 31 December 2025 and 31 December 2024 is shown in the table below.

This analysis has been prepared with the assumption that all other variables, especially interest rates, remain constant.

	Current Period – 31 December 2025		Prior Period – 31 December 2024	
	Profit/Loss Statement	Equity (*)	Profit/Loss Statement	Equity (*)
USD	(274.285)	(2.370.963)	218.349	(989.505)
EUR	(245.333)	(1.765.585)	35.106	(921.563)
Other currencies	996.212	996.212	528.724	528.724
Total (Net) (**)	476.594	(3.140.336)	782.179	(1.382.344)

(*) Equity effect also includes the effect of the profit or loss to occur due to the 10% depreciation of the against the relevant foreign currencies.

(**) Associates, subsidiaries, and entities under common control are included in the profit or loss statement impact calculation, but not in equity impact calculation. Tangible and intangible assets are not included in the equity and profit or loss statement impact calculation.

The effect of 10% appreciation of TL against the USD, Euro and other currencies on the equity and profit or loss statement (excluding tax effects) for the one year accounting periods ending on 31 December 2025 and 31 December 2024 is shown in the table below.

	Current Period – 31 December 2025		Prior Period – 31 December 2024	
	Profit/Loss Statement	Equity (*)	Profit/Loss Statement	Equity (*)
USD	274.285	2.370.963	(218.349)	989.505
EUR	245.333	1.765.585	(35.106)	921.563
Other currencies	(996.212)	(996.212)	(528.724)	(528.724)
Total (Net) (**)	(476.594)	3.140.336	(782.179)	1.382.344

(*) Equity effect also includes the effect of the profit or loss to occur due to the 10% appreciation of the against the relevant foreign currencies.

(**) Associates, subsidiaries, and entities under common control are included in the profit or loss statement impact calculation, but not in equity impact calculation. Tangible and intangible assets are not included in the equity and profit or loss statement impact calculation.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

IV. EXPLANATIONS ON THE INTEREST RATE RISK

1. Information Related to Interest Rate Sensitivity of Assets, Liabilities and Off-Balance Sheet Items

(Based on days to repricing dates)

Current Period	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over	Non-Interest Bearing	Total
Assets							
Cash (Cash in Vault, Effectives, Money in Transit, Cheques Purchased) and Balances with Central Bank of the Republic of Türkiye	776.861.935	-	-	-	-	397.320.869	1.174.182.804
Banks ⁽⁷⁾	47.252.665	5.326.683	2.677.264	-	-	256.877.964	312.134.576
Financial Assets at Fair Value Through Profit and Loss	24.282.844	54.772.784	65.487.975	25.016.767	46.832.493	31.787.962	248.180.825
Money Markets Receivables	278.331.087	-	-	-	-	-	278.331.087
Financial Assets at Fair Value Through Other Comprehensive Income	373.807.376	79.843.641	286.316.319	344.941.903	296.673.844	4.015.515	1.385.598.598
Loans Given ⁽³⁾	1.817.883.214	446.557.835	915.040.272	733.190.331	190.332.940	28.160.932	4.131.165.524
Financial Assets Measured at Amortized Cost	270.782.870	7.396.702	8.048.557	89.242.733	63.194.166	-	438.665.028
Other Assets ⁽²⁾	12.003.115	13.108.225	3.138.150	352.433	4.797.757	472.316.073	505.715.753
Total Assets ⁽¹⁾⁽⁵⁾	3.601.205.106	607.005.870	1.280.708.537	1.192.744.167	601.831.200	1.190.479.315	8.473.974.195
Liabilities							
Interbank Deposits	40.072.546	-	979.312	-	-	10.434.538	51.486.396
Other Deposits	2.593.316.277	618.843.302	218.399.704	6.533.028	-	1.916.815.819	5.353.908.130
Money Market Borrowings	565.055.670	52.303.826	24.795.269	-	-	-	642.154.765
Miscellaneous Payables	-	-	-	-	-	174.322.340	174.322.340
Issued Marketable Securities ⁽⁶⁾	15.444.655	64.234.888	272.819.503	65.489.799	46.836.680	-	464.825.525
Funds Provided from Other Financial Institutions	166.731.101	479.759.686	122.115.920	24.814.118	6.603.653	-	800.024.478
Other Liabilities ⁽⁴⁾	9.003.835	5.542.115	8.451.111	4.972.177	5.103.776	954.179.547	987.252.561
Total Liabilities ⁽¹⁾	3.389.624.084	1.220.683.817	647.560.819	101.809.122	58.544.109	3.055.752.244	8.473.974.195
Balance Sheet Long Position	211.581.022	-	633.147.718	1.090.935.045	543.287.091	-	2.478.950.876
Balance Sheet Short Position	-	(613.677.947)	-	-	-	(1.865.272.929)	2.478.950.876
Off-Balance Sheet Long Position	1.367.856	-	74.823	6.435.942	6.063.447	-	13.942.068
Off-Balance Sheet Short Position	-	(8.530.849)	-	-	-	-	(8.530.849)
Total Position	212.948.878	(622.208.796)	633.222.541	1.097.370.987	549.350.538	(1.865.272.929)	5.411.219

(1) Balances without fixed maturity are shown in the “Non-Interest Bearing” columns.

(2) Deferred tax asset is shown under the “Non-Interest Bearing” column.

(3) Net balance of loans under follow-up is shown under the “Non-Interest Bearing” column in loans given.

(4) Total shareholders’ equity is shown under the “Non-Interest Bearing” column.

(5) Allowance for expected losses for financial assets and other assets are reflected in the related items.

(6) Includes subordinated debt instruments.

(7) Includes the guarantees given for derivative and repo transactions with foreign banks.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

IV. EXPLANATIONS ON THE INTEREST RATE RISK (Continued)

1. Information Related to Interest Rate Sensitivity of Assets, Liabilities and Off-Balance Sheet Items (Continued)

(Based on days to repricing dates)

Prior Period	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over	Non-Interest Bearing	Total
Assets							
Cash (Cash in Vault, Effectives, Money in Transit, Cheques Purchased) and Balances with Central Bank of the Republic of Türkiye	407.600.561	-	-	-	-	451.536.408	859.136.969
Banks	26.914.718	2.253.652	1.279.767	-	-	41.643.244	72.091.381
Financial Assets at Fair Value Through Profit and Loss	11.926.370	-	5.947.752	55.175.768	4.444.069	18.611.704	96.105.663
Money Markets Receivables	26.006.219	-	-	-	-	-	26.006.219
Financial Assets at Fair Value Through Other Comprehensive Income	7.729.696	13.394.624	203.932.797	403.445.717	236.285.620	3.628.620	868.417.074
Loans Given ⁽³⁾	1.324.849.331	291.031.427	497.392.880	518.102.332	136.275.699	11.578.481	2.779.230.150
Financial Assets Measured at Amortized Cost	608.885	5.176.022	9.192.425	186.818.146	161.629.953	-	363.425.431
Other Assets ⁽²⁾	3.711.468	8.313.797	1.484.957	353.776	173.729	306.409.013	320.446.740
Total Assets ⁽¹⁾⁽⁵⁾	1.809.347.248	320.169.522	719.230.578	1.163.895.739	538.809.070	833.407.470	5.384.859.627
Liabilities							
Interbank Deposits	68.282.777	353.000	1.132.413	-	-	7.491.484	77.259.674
Other Deposits	1.652.479.667	345.165.484	446.437.745	22.258.451	-	1.216.059.242	3.682.400.589
Money Market Borrowings	108.471.050	56.902.467	20.974.140	-	-	-	186.347.657
Miscellaneous Payables	-	-	-	-	-	101.486.300	101.486.300
Issued Marketable Securities ⁽⁶⁾	15.865.323	38.232.173	62.914.703	110.161.248	17.484.300	-	244.657.747
Funds Provided from Other Financial Institutions	165.981.042	219.215.058	66.656.245	26.551.016	10.475.135	-	488.878.496
Other Liabilities ⁽⁴⁾	7.731.959	2.299.046	5.436.437	4.192.047	2.933.314	581.236.361	603.829.164
Total Liabilities ⁽¹⁾	2.018.811.818	662.167.228	603.551.683	163.162.762	30.892.749	1.906.273.387	5.384.859.627
Balance Sheet Long Position	-	-	115.678.895	1.000.732.977	507.916.321	-	1.624.328.193
Balance Sheet Short Position	(209.464.570)	(341.997.706)	-	-	-	(1.072.865.917)	(1.624.328.193)
Off-Balance Sheet Long Position	-	-	-	5.112.498	671.557	-	5.784.055
Off-Balance Sheet Short Position	(3.447.741)	(680.433)	(41.302)	-	-	-	(4.169.476)
Total Position	(212.912.311)	(342.678.139)	115.637.593	1.005.845.475	508.587.878	(1.072.865.917)	1.614.579

(1) Balances without fixed maturity are shown in the “Non-Interest Bearing” columns.

(2) Deferred tax asset is shown under the “Non-Interest Bearing” column.

(3) Net balance of loans under follow-up is shown under the “Non-Interest Bearing” column in loans given.

(4) Total equity is shown in the ‘Non-interest-bearing’ column.

(5) Allowance for expected losses for financial assets and other assets are reflected in the related items.

(6) Includes subordinated debt instruments.

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IV. EXPLANATIONS ON THE INTEREST RATE RISK (Continued)

2. Average Interest Rate Applied to the Monetary Financial Instruments (%)

	EUR	USD	JPY	TL
Current Period				
Assets				
Cash (Cash in Vault, Effectives, Money in Transit, Cheques Purchased) and Balances with the Central Bank of the Republic of Türkiye ⁽¹⁾	-	-	-	33,92
Banks	2,39	4,01	-	36,41
Financial Assets at Fair Value Through Profit or Loss	-	5,36	-	-
Money Market Receivables	-	-	-	38,02
Financial Assets at Fair Value Through Other Comprehensive Income	4,83	6,07	-	32,72
Loans Given ⁽²⁾	6,74	7,32	-	41,98
Financial Assets Measured at Amortized Cost	4,60	8,42	-	22,24
Liabilities				
Interbank Deposits	2,15	4,79	-	37,82
Other Deposits	0,64	1,46	-	37,50
Money Market Borrowings	2,30	4,66	-	38,10
Miscellaneous Payables	-	-	-	-
Issued Marketable Securities ⁽³⁾	5,44	6,71	-	-
Funds Provided from Other Financial Institutions	4,26	6,05	-	26,53

⁽¹⁾ Indicates the interest rate applied by the CBRT to TL-denominated required reserves according to the conditions specified in the instruction.

⁽²⁾ It does not include rates for credit cards.

⁽³⁾ Subordinated debt instruments are included

	EUR	USD	JPY	TL
Prior Period				
Assets				
Cash (Cash in Vault, Effectives, Money in Transit, Cheques Purchased) and Balances with the Central Bank of the Republic of Türkiye ⁽¹⁾	-	-	-	35,94
Banks	3,47	5,10	-	46,00
Financial Assets at Fair Value Through Profit or Loss	-	5,36	-	-
Money Market Receivables	-	-	-	49,32
Financial Assets at Fair Value Through Other Comprehensive Income	4,64	6,23	-	32,84
Loans Given ⁽²⁾	7,24	8,22	-	43,73
Financial Assets Measured at Amortized Cost	4,60	8,38	-	24,19
Liabilities				
Interbank Deposits	4,53	4,21	-	48,32
Other Deposits	0,81	1,57	-	44,10
Money Market Borrowings	3,63	6,50	-	48,72
Miscellaneous Payables	-	-	-	-
Issued Marketable Securities ⁽³⁾	7,18	6,62	-	-
Funds Provided from Other Financial Institutions	5,47	7,26	-	35,67

⁽¹⁾ Indicates the interest rate applied by the CBRT to TL-denominated required reserves according to the conditions specified in the instruction.

⁽²⁾ It does not include rates for credit cards.

⁽³⁾ Subordinated debt instruments are included.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

V. EXPLANATIONS ON THE POSITION RISK OF EQUITY INSTRUMENTS

1. Equity Instruments Position Risk Derived from Banking Books

Comparison with the market value if the market value is significantly different from the fair value for balance sheet, fair and market values of equity share

Investments in Equity Instruments - Current Period	Comparison		
	Balance Sheet Value	Fair Value	Market Value
1. Investment in Equity Instruments Group A	16.549.115	16.549.115	16.549.115
Traded on Stock Exchange	-	-	-
2. Investment in Equity Instruments Group B	71.606.744	71.606.744	71.606.744
Traded on Stock Exchange	71.606.744	71.606.744	71.606.744
3. Investment in Equity Instruments Group C	-	-	-
Traded on Stock Exchange	-	-	-
4. Investment in Equity Instruments Group Other	-	-	-
Other ⁽¹⁾	4.015.515	4.015.515	-

⁽¹⁾ The mentioned stock investments are not traded on the stock exchange and there is no stock market price since they are not publicly traded.

Investments in Equity Instruments - Prior Period	Comparison		
	Balance Sheet Value	Fair Value	Market Value
1. Investment in Equity Instruments Group A	9.662.718	9.662.718	9.662.718
Traded on Stock Exchange	-	-	-
2. Investment in Equity Instruments Group B	41.809.836	41.809.836	41.809.836
Traded on Stock Exchange	41.809.836	41.809.836	41.809.836
3. Investment in Equity Instruments Group C	-	-	-
Traded on Stock Exchange	-	-	-
4. Investment in Equity Instruments Group Other	-	-	-
Other ⁽¹⁾	3.628.621	3.628.621	-

⁽¹⁾ The mentioned stock investments are not traded on the stock exchange and there is no stock market price since they are not publicly traded.

The breakdown of capital requirements on the basis of related investments in equity instruments depending on the method of the calculation of capital requirement which is chosen by Bank among approaches that are allowed to be used within the Communiqué regarding Credit Risk Standard Method or the Calculation of Counterparty Credit Risk based upon Internal Rating Approaches

The investments in equity instruments, partaking in banking accounts according to the credit risk standard method, are amounted TL 4.015.515 and all of them are 100% risk weighted (31 December 2024: are amounted TL 3.628.621 and all of them are 100% risk weighted).

Total unrealized gains or losses, total revaluation value increases and their amounts included in principal and contribution capital

Portfolio	Realized Gain/Loss in Current Period	Revaluation Surplus		Unrealized Gain and Loss		
		Total	Included in Supplementary Capital	Total	Included in Supplementary Capital	Included in Contribution Capital
1. Private Capital Investments	-	-	-	-	-	-
2. Publicly Traded Stocks	-	83.892.369	83.892.369	-	-	-
3. Other Stocks	-	2.852.290	2.852.290	-	-	-
Total	-	86.744.659	86.744.659	-	-	-

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

VI. EXPLANATIONS ON LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO

Matters related to liquidity and financial emergency management are determined in the Liquidity and Financial Emergency Management-Liquidity Funding Plan Approved by the Board of Directors.

The Bank conducts the remaining maturity analysis in order to observe the maturity structure of its balance sheet, liquidity gap and structural liquidity gap analysis to monitor the liquidity need by periods, and Liquidity Stress Test in order to evaluate the liquidity need of the Bank in the worst possible situation. Core deposit analysis is carried out to determine the stable part of the deposit, which is the most important fund resource of the Bank. In addition, the Bank-sector maturity structures and legal liquidity ratios are monitored in order to compare the Bank's liquidity risk level with the sector.

1. Liquidity Risk

Explanations related to the liquidity risk management including the Bank's risk capacity, responsibilities and structure of liquidity risk management, reporting of liquidity risk in internal banking, the strategy of liquidity risk and how to provide the communication of policies and implementations with board of directors and business lines

The Bank's risk capacity, risk appetite, responsibilities and tasks of liquidity risk management and sharing of issues related to liquidity risk management with the bank network are explained in Bank's "Regulation of Risk Management" of the Bank. In this context, liquidity risk strategies, policies and implementations are shared within the Bank on a weekly, monthly, quarterly and annual basis with all relevant departments and the Bank's senior management. The analysis and reports made within this scope are handled at the Asset-Liability Committee meetings and the Board of Directors is informed through the Audit Committee.

Liquidity management and the degree of centralization of fund strategies, the information about the procedure between Bank and the subsidiaries of Bank

There is a continuous exchange of information between the Bank and the Bank's partners regarding liquidity needs and surpluses, and the necessary guidance and transactions are carried out with the coordination of the units responsible for treasury management and the management of subsidiaries in order to effectively manage liquidity needs and surpluses.

Information on the Bank's funding strategy, including policies on diversity of funding sources and duration

The Bank's main funding resource is deposit and the strategy of preserving the granular deposit structure is sustained. Moreover, within the diversification of funding strategy, long-term and cost-effective non-deposit funding is also targeted. In the non-deposit funding; repurchase agreements, post finance, syndication loan facility, loans from international financial institutions, marketable securities issuances, subordinated debt instruments and bilateral loan agreements are at the forefront.

Explanation related to liquidity management as currencies forming at least 5 percentage of aggregate liabilities of the Bank

The Bank's total liabilities are consisted of mostly TL, USD and EUR currencies. Besides these currencies, for other currencies, daily and long-term cash flows are monitored, and future projections are made for effective liquidity management purposes.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

VI. EXPLANATIONS ON LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO (Continued)

1. Liquidity Risk (Continued)

Information related to the techniques about the reduction of current liquidity risk

The Bank’s source of funds is mainly formed of deposits. The Bank’s deposits do not fluctuate considerably in line with the broadly dispersed customer network and the granular structure of the deposits. Besides, in order to increase the diversification of funds and decrease the maturity gap between assets and liabilities, non-deposit funds such as bond/bill issuances, repo transactions and funds borrowed are executed.

Explanation regarding the usage of the stress test

In the presence of unexpected negative circumstances, periodical stress tests being done in order to test the endurance of the bank. These actions have been shared with key management of the Bank and all related units for the purpose of taking necessary precautions. Additionally, stress tests also taken into consideration on subjects like the Bank’s estimated financial position for the next period, the progress of legal ratios and the liquidity need in short and long term as part of budget practices.

General information on liquidity urgent and unexpected situation plan

The internal and external sources which can be used in an emergency case to satisfy the liquidity need are periodically monitored and the borrowing limits of the Bank from organized market and other banks are on the level where they meet the structural liquidity deficits on different maturity segments. The Bank lines off its exposition to liquidity risk by limits that are approved by Board of Directors and within the frame of “Regulation on Risk Management”. In addition, matters related to liquidity and financial emergency management have been identified.

2. Liquidity Coverage Ratio

Within the framework of "Regulation on Calculation of Liquidity Covered Rate of Banks" published in the Official Gazette dated 21 March 2014 and numbered 28948 by the BRSA, the Bank calculates the liquidity coverage ratio and transmits unconsolidated on weekly and consolidated on monthly basis to the BRSA. The lowest and highest unconsolidated rates in the last three months are shown in the table below.

Current Period – 31 December 2025

Liquidity Coverage Ratio	FC		TL+FC	
	Date	Ratio	Date	Ratio
The Lowest	17 October 2025	543,02	12 December 2025	182,45
The Highest	28 November 2025	661,15	17 October 2025	223,53

Prior Period - 31 December 2024

Liquidity Coverage Ratio	FC		TL+FC	
	Date	Ratio	Date	Ratio
The Lowest	13 December 2024	282,05	13 December 2024	184,78
The Highest	8 November 2024	491,72	25 October 2024	218,46

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**EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT
(Continued)**

**VI. EXPLANATIONS ON LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO
AND NET STABLE FUNDING RATIO (Continued)**

2. Liquidity Coverage Ratio (Continued)

	Total Unweighted Value (Average) ^(*)		Total Weighted Value (Average) ^(*)	
	TL+FC	FC	TL+FC	FC
Current Period				
HIGH QUALITY LIQUID ASSETS				
High Quality Liquid Assets			1.938.336.869	908.376.610
CASH OUTFLOWS				
Retail and Small Business Customers, of which;	3.257.324.824	1.471.346.063	299.156.231	147.134.606
Stable deposits	531.525.024	-	26.576.251	-
Less stable deposits	2.725.799.800	1.471.346.063	272.579.980	147.134.606
Unsecured wholesale funding, of which;	1.985.130.883	589.307.538	1.016.057.284	301.722.324
Operational deposit	36.744.669	4.331.944	9.138.476	1.082.986
Non-operational deposits	1.595.810.049	493.226.739	763.682.047	211.590.374
Other unsecured funding	352.576.165	91.748.855	243.236.761	89.048.964
Secured funding			-	-
Other cash outflows, of which;	2.937.692.089	705.631.219	283.501.590	131.001.076
Derivatives cash outflow and liquidity needs related to market valuation changes on derivatives or other transactions	53.848.989	50.356.639	53.848.989	50.356.639
Obligations related to structured financial products	-	-	-	-
Commitments related to debts to financial markets and other off-balance sheet obligations	2.883.843.100	655.274.580	229.652.601	80.644.437
Other revocable off-balance sheet commitments and contractual obligations	-	-	-	-
Other irrevocable or conditionally revocable off-balance sheet obligations	285.919.801	215.251.788	19.228.107	10.902.257
TOTAL CASH OUTFLOWS			1.617.943.212	590.760.263
CASH INFLOWS				
Secured lending	-	-	-	-
Unsecured lending	764.669.310	392.052.643	599.779.170	340.845.229
Other cash inflows	55.617.675	141.113.077	55.617.675	141.113.077
TOTAL CASH INFLOW	820.286.985	533.165.720	655.396.845	481.958.306
			Upper Limit Applied Values	
TOTAL HQLA STOCK			1.938.336.869	908.376.610
TOTAL NET CASH OUTFLOWS			962.546.367	147.690.066
LIQUIDITY COVERAGE RATIO (%)			201,38	615,06

(*) The average of last three months' liquidity coverage ratio calculated by weekly simple averages.

	Total Unweighted Value (Average) ^(*)		Total Weighted Value (Average) ^(*)	
	TL+FC	FC	TL+FC	FC
Prior Period				
HIGH QUALITY LIQUID ASSETS				
High Quality Liquid Assets			1.367.738.849	554.422.046
CASH OUTFLOWS				
Retail and Small Business Customers, of which;	2.349.892.002	933.600.483	211.258.484	93.360.048
Stable deposits	474.614.325	-	23.730.716	-
Less stable deposits	1.875.277.677	933.600.483	187.527.768	93.360.048
Unsecured wholesale funding, of which;	1.225.997.816	415.101.727	626.626.206	225.938.600
Operational deposit	40.923.071	5.228.895	10.230.768	1.307.224
Non-operational deposits	886.159.370	325.677.967	379.389.758	141.629.609
Other unsecured funding	298.915.375	84.194.865	237.005.680	83.001.767
Secured funding			-	-
Other cash outflows, of which;	1.258.357.654	57.846.342	115.036.557	30.182.800
Derivatives cash outflow and liquidity needs related to market valuation changes on derivatives or other transactions	20.195.620	23.367.775	20.195.620	23.367.775
Obligations related to structured financial products	-	-	-	-
Commitments related to debts to financial markets and other off-balance sheet obligations	1.238.162.034	34.478.567	94.840.937	6.815.025
Other revocable off-balance sheet commitments and contractual obligations	-	-	-	-
Other irrevocable or conditionally revocable off-balance sheet obligations	261.511.485	164.514.815	14.214.984	8.225.741
TOTAL CASH OUTFLOWS			967.136.231	357.707.189
CASH INFLOWS				
Secured lending	-	-	-	-
Unsecured lending	362.667.455	192.206.612	274.343.112	164.008.094
Other cash inflows	4.004.843	39.507.169	4.004.843	39.507.169
TOTAL CASH INFLOW	366.672.298	231.713.781	278.347.955	203.515.263
			Upper Limit Applied Values	
TOTAL HQLA STOCK			1.367.738.849	554.422.046
TOTAL NET CASH OUTFLOWS			688.788.276	154.191.926
LIQUIDITY COVERAGE RATIO (%)			198,57	359,57

(*) The average of last three months' liquidity coverage ratio calculated by weekly simple averages.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

VI. EXPLANATIONS ON LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO (Continued)

3. Explanations on Liquidity Coverage Ratio

Important points affecting the results of liquidity coverage ratio and the changes of the considered items in the course of time to calculate this ratio

Bank deposits, which constitute a significant part of its resources and cash outflows in the liquidity coverage ratio, have a non-fluctuating structure, but may cause periodic changes in total deposits compared to public deposits and other deposits. While considering the previous periods, the amount of the total deposits has an increasing trend.

Although they have low conversion into cash rate, non-cash loans also have a remarkable extent in proportion to financial statement, they have an impact on the calculation of liquidity coverage ratio. Comparing to previous periods, non-cash loans are in increasing trend.

Bonds and bills in the securities portfolio are being used in repo transactions as collateral. Since the securities used in repo transactions lose the characteristic of being free, in accordance with that securities can be used as collateral, liquidity coverage ratio is affected.

The content of high-quality liquid assets

All of the high-quality liquid assets in the calculation of liquidity coverage ratio are first quality liquid assets. These are cash, the accounts in Central Bank, reserve requirements and securities portfolio (the important part of bonds and T-bills issued by Republic of Türkiye Ministry of Treasury and Finance and other bonds).

The content of funds and their share in the total liabilities and funding

A major part of the resources of funds in Bank is comprised of deposits, the remaining is divided according to their share in the balance sheet as repo, funds borrowed, and issued securities.

Information about cash out-flows arising from derivative operations and margin operations likely to processing

Derivative operations in Bank are carried out on the purpose of protection from the risks that may exist or occur in the balance sheet, liquidity management, or meeting customer demand. Customer operations are carried out under the “Framework Agreement on Purchase and Sale of Derivative Instruments” or ISDA (International Swaps and Derivatives Association) and CSA (Credit Support Annex), as well as transactions with banks are performed again under ISDA and CSA agreements signed. Operations performed under the said contracts in the determined periods are subject to daily market valuation and additional cash margining. Operations could create additional collateral inflow or outflow depending on market valuation.

The concentration limits regarding collateral and counterparty and product-based fund resources

Limits have been determined within the scope of the “Regulation of Risk Management” with the approval of the Bank’s senior management for concentration risk on the basis of counterparty and product, and these limits are monitored at certain frequencies and reported to the relevant units and the Bank’s senior management. No exceedances in the limits occurred during the activity period.

Liquidity risk and needed funding on the basis of the bank itself, the branches in foreign countries and the partnerships consolidated by considering operational and legal factors preventing liquidity transfer

The needed and surplus of liquidity of the branches in foreign countries of the bank and partnerships consolidated are followed and managed regularly. There is no constraint of operational and legal factors preventing liquidity transfer. In the analysis made, it is observed that the impact of the foreign branches and subsidiaries on the Bank’s liquidity structure remain limited comparing to the size of the balance sheet. The need and surplus of the liquidity is encountered properly between partnerships, as well as the branches abroad.

Explanations of cash in-flow and cash out-flow items that are considered to be related to liquidity profile of the Bank and to be placed on the calculation of liquidity coverage ratio but not on the second paragraph of the disclosure template

All items on the calculation of liquidity coverage ratio are included in calculation in aggregated form on the table. In this context, there is no point included in the calculation of liquidity coverage ratio and not included in the disclosure template.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

VI. EXPLANATIONS ON LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO (Continued)

4. Presentation of Assets and Liabilities According to Their Remaining Maturities

	Demand	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	5 Years and Over	Undistributed ⁽¹⁾	Total
Current Period								
Assets								
Cash (Cash in Vault, Effectives, Money in Transit, Cheques Purchased) and Balances with the Central Bank of the Republic of Türkiye	364.990.802	809.192.002	-	-	-	-	-	1.174.182.804
Banks ⁽⁴⁾	256.877.964	47.252.665	5.326.683	2.677.264	-	-	-	312.134.576
Financial Assets at Fair Value Through Profit and Loss	-	24.282.844	54.772.784	65.487.975	25.016.767	46.832.493	31.787.962	248.180.825
Money Market Receivables	-	278.331.087	-	-	-	-	-	278.331.087
Financial Assets at Fair Value Through Other Comprehensive Income	-	41.255.844	35.728.513	257.246.112	664.556.600	382.796.015	4.015.514	1.385.598.598
Loans Given	-	518.805.366	408.151.914	1.419.914.211	1.394.816.886	361.316.215	28.160.932	4.131.165.524
Investments Held-to-Maturity	-	627.144	1.068.641	6.049.860	247.904.550	183.014.833	-	438.665.028
Other Assets	68.218.310	12.003.115	13.108.225	3.341.144	352.433	4.797.757	403.894.769	505.715.753
Total Assets⁽²⁾	690.087.076	1.731.750.067	518.156.760	1.754.716.566	2.332.647.236	978.757.313	467.859.177	8.473.974.195
Liabilities								
Interbank Deposits	10.434.538	40.072.546	-	979.312	-	-	-	51.486.396
Other Deposits	1.916.815.819	2.593.197.663	618.848.912	218.423.430	6.620.384	1.922	-	5.353.908.130
Funds Provided from Other Financial Institutions	-	86.260.832	66.433.015	270.625.741	341.542.151	35.162.739	-	800.024.478
Money Market Borrowings	-	565.055.669	16.795.609	46.110.554	14.192.933	-	-	642.154.765
Issued Marketable Securities ⁽³⁾	-	15.444.655	64.234.888	199.183.474	139.125.828	46.836.680	-	464.825.525
Miscellaneous Payables	37.424.767	136.897.573	-	-	-	-	-	174.322.340
Other Liabilities	140.958.005	35.116.243	32.043.329	4.432.042	8.991.246	18.589.725	747.121.971	987.252.561
Total Liabilities	2.105.633.129	3.472.045.181	798.355.753	739.754.553	510.472.542	100.591.066	747.121.971	8.473.974.195
Liquidity Gap	(1.415.546.053)	(1.740.295.114)	(280.198.993)	1.014.962.013	1.822.174.694	878.166.247	(279.262.794)	-
Net Off-Balance Sheet Position	-	1.367.856	(8.530.849)	74.823	6.435.942	6.063.447	-	5.411.219
Financial Derivative Assets	-	459.387.827	152.923.453	33.673.778	10.260.693	34.701.722	-	690.947.473
Financial Derivative Liabilities	-	458.019.971	161.454.302	33.598.955	3.824.751	28.638.275	-	685.536.254
Non-cash Loans	563.666.395	46.904.525	172.549.586	477.361.157	285.770.125	98.636.951	-	1.644.888.739
Prior Period								
Total Assets	471.479.322	868.046.601	366.495.572	1.186.075.527	1.584.873.261	631.683.122	276.206.222	5.384.859.627
Total Liabilities	1.300.537.950	2.045.970.643	419.267.348	665.787.848	399.578.809	59.698.215	494.018.814	5.384.859.627
Liquidity Gap	(829.058.628)	(1.177.924.042)	(52.771.776)	520.287.679	1.185.294.452	571.984.907	(217.812.592)	-
Net Off-Balance Sheet Position	-	(3.447.741)	(680.433)	(41.302)	5.112.498	671.557	-	1.614.579
Financial Derivative Assets	-	391.045.984	39.173.656	44.304.434	9.764.474	18.008.830	-	502.297.378
Financial Derivative Liabilities	-	394.493.725	39.854.089	44.345.736	4.651.976	17.337.273	-	500.682.799
Non-cash Loans	276.934.111	35.704.924	108.125.117	375.779.879	225.442.086	70.666.270	-	1.092.652.387

(1) Assets which are required for banking operations and could not be converted into cash in short-term, such as; property and equipment, associates, subsidiaries and entities under common control, office supply inventory, prepaid expenses and net under follow-up loans as well as securities representing a share in capital; and other liabilities such as provisions which are not considered as payables and equity are classified as undistributed.

(2) Expected Loss Provision for financial assets and other assets are recognized in the related account.

(3) Includes subordinated debt instruments.

(4) Includes the guarantees given for derivative and repo transactions with foreign banks.

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VI. EXPLANATIONS ON LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO (Continued)

5. Net Stable Funding Ratio

Within the framework of the “Regulation on the Calculation of Net Stable Funding Ratio of Banks” published by BRSA in the Official Gazette dated 26 May 2023 and numbered 32202, the Bank calculates the Net Stable Funding Ratio and submits it to BRSA on a monthly basis on a consolidated and non-consolidated basis. The net stable funding ratio is calculated by dividing the current stable fund amount by the required stable fund amount. The current stable fund refers to the part of the banks’ liabilities and equity capital that is expected to be permanent; the required stable fund refers to the part of the banks’ on-balance sheet assets and off-balance sheet liabilities that are expected to be re-funded. The current stable fund amount is calculated by adding the amounts to be found after applying the relevant consideration rates determined within the scope of the legislation to the amounts of the banks’ liabilities and equity elements valued in accordance with TFRS. The required stable fund amount is calculated by adding the amounts to be found after applying the relevant consideration ratios determined within the scope of the legislation to the value calculated by deducting the special provisions set aside in accordance with the Regulation on the Procedures and Principles Regarding the Classification of Loans and Provisions to be Set Aside from the amounts of the banks’ on-balance sheet assets and off-balance sheet liabilities valued in accordance with TFRS.

The three-month simple arithmetic average of the consolidated and unconsolidated NSFR calculated monthly as of equity calculation periods cannot be less than 100% as of March, June, September and December periods.

As of 31 December 2025, NSFR was 129,06% (As of 31 December 2024, 130,82%). The last three-month NSFR average for the current period was 129,41% (As of 31 December 2024, 131,78%). There are no changes in the bank's strategies, funding structure, asset and liability composition that will significantly affect the net stable funding ratio compared to the previous period.

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VI. EXPLANATIONS ON LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO (Continued)

5. Net Stable Funding Ratio (Continued)

Current Period	Unweighted value by residual maturity				Weighted Value
	Without Maturity*	Less than 6 Months	6 Months to < 1 Year	1 Year and More Than 1 Year	
Available Stable Funds					
Capital	796.213.456	-	-	120.743.860	916.957.316
Tier I and Tier II Capital	796.213.456	-	-	120.743.860	916.957.316
Other Capital Instruments	-	-	-	-	-
Deposits from the Natural Persons and Small Business Customers	1.538.033.069	1.673.942.037	94.864.704	2.478.047	3.003.913.061
Stable Deposits / Participation Funds	273.707.391	235.031.732	1.718.456	82.241	485.012.829
Less Stable Deposits / Participation Funds	1.264.325.678	1.438.910.305	93.146.248	2.395.806	2.518.900.232
Wholesale Funding	52.356.910	2.667.872.452	339.268.043	473.846.651	1.382.227.169
Operational Deposits	49.038.840	6.869.665	-	-	27.954.253
Other Wholesale Funding	3.318.070	2.661.002.787	339.268.043	473.846.651	1.354.272.916
Liabilities with Matching Independent Assets					
Other Liabilities	731.744.008	284.916.819	-	-	-
Derivative Liabilities			20.319.323		
All Other Equity and Liabilities not Included in the Above Categories	731.744.008	264.597.496	-	-	-
Available Stable Fund					5.303.097.546
Required Stable Funding					
High Quality Liquid Assets (HQLA)					79.118.553
Deposits Held at Credit Institutions of Financial Institutions for Operational Purposes	16.957.157	-	-	-	8.478.579
Performing Loans and Securities	330.337.030	1.425.876.127	892.691.059	2.154.280.355	2.853.017.147
Performing Loans to Credit Institutions or Financial Institutions Secured by Level 1 HQAL	-	-	-	-	-
Performing Loans to Credit Institutions or Financial Institutions Secured by Non-Level 1 HQLA and Unsecured Performing Loans to Credit Institutions or Financial Institutions	245.671.056	72.470.139	12.911.188	-	54.176.774
Performing Loans to Non-Financial Corporate Clients, Loans to Natural Person Customers and Small Business Customers, and Loans to Sovereigns, Central Banks and PSEs	79.955.674	1.353.405.988	879.779.871	2.003.487.273	2.696.821.115
Loans with a risk weight of less than or equal to 35%	-	-	-	49.990.628	32.493.908
Performing Loans Encumbered with Residential Mortgages	-	-	-	150.793.082	98.015.503
Loans with a risk weight of less than or equal to 35%	-	-	-	150.793.082	98.015.503
Exchange Traded Equities and Securities That are not in Default and Do not Qualify as HQLA	4.710.300	-	-	-	4.003.755
Assets with Matching Interdependent Liabilities					
Other Assets	833.924.438	50.798.278	90.749.395	289.803.774	979.658.058
Physical Traded Commodities, Including Gold	15.861.237				13.482.051
Assets Posted as Initial Margin for Derivative Contracts or Contributions to Default Funds of Central Counterparties			2.436.917		2.071.379
Derivative Assets			10.621.783		10.621.783
Derivative Liabilities Before Deduction of Variation Margin Posted			20.439.950		2.043.995
All Other Assets Not Included in the Above Categories	818.063.201	17.299.628	90.749.395	289.803.774	951.438.849
Off-Balance Sheet Items		2.752.178.581	369.485.608	651.149.518	188.640.685
Required Stable Fund					4.108.913.022
Net Stable Funding Ratio (%)					129,06

(*) Items to be reported in the "no maturity" time bucket do not have a stated maturity. These may include, but are not limited to, items such as capital with perpetual maturity, non-maturity deposits, short positions, open maturity positions, non-high quality liquid asset equities and physical traded commodities.

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VI. EXPLANATIONS ON LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO (Continued)

5. Net Stable Funding Ratio (Continued)

Prior Period	Unweighted value by residual maturity				Weighted Value
	Without Maturity*	Less than 6 Months	6 Months to < 1 Year	1 Year and More Than 1 Year	
Available Stable Funds					
Capital	546.644.277	-	-	72.285.960	618.930.237
Tier I and Tier II Capital	546.644.277	-	-	72.285.960	618.930.237
Other Capital Instruments	-	-	-	-	-
Deposits from the Natural Persons and Small Business Customers	928.674.991	1.360.859.511	91.294.686	7.605.790	2.178.445.074
Stable Deposits / Participation Funds	231.683.336	339.600.128	5.582.738	205.644	548.218.254
Less Stable Deposits / Participation Funds	696.991.655	1.021.259.383	85.711.948	7.400.146	1.630.226.820
Wholesale Funding	38.018.282	1.406.768.911	130.527.616	362.769.568	881.434.141
Operational Deposits	36.832.576	15.327.686	-	-	26.080.131
Other Wholesale Funding	1.185.706	1.391.441.225	130.527.616	362.769.568	855.354.010
Liabilities with Matching Independent Assets					
Other Liabilities	489.217.733	58.375.556	-	-	-
Derivative Liabilities			12.530.726		
All Other Equity and Liabilities not Included in the Above Categories	489.217.733	45.844.830	-	-	-
Available Stable Fund					3.678.809.452
Required Stable Funding					
High Quality Liquid Assets (HQLA)					46.271.572
Deposits Held at Credit Institutions of Financial Institutions for Operational Purposes	6.278.466	-	-	-	3.139.233
Performing Loans and Securities	47.530.109	868.655.447	626.773.824	1.397.095.034	1.889.113.298
Performing Loans to Credit Institutions or Financial Institutions Secured by Level 1 HQLA	-	-	-	-	-
Performing Loans to Credit Institutions or Financial Institutions Secured by Non-Level 1 HQLA and Unsecured Performing Loans to Credit Institutions or Financial Institutions	35.573.355	39.564.089	4.732.846	-	13.637.040
Performing Loans to Non-Financial Corporate Clients, Loans to Natural Person Customers and Small Business Customers, and Loans to Sovereigns, Central Banks and PSEs	8.379.657	825.957.098	622.040.978	1.288.522.744	1.799.199.616
Loans with a risk weight of less than or equal to 35%	-	-	-	28.961.648	18.825.071
Performing Loans Encumbered with Residential Mortgages	-	-	-	108.572.290	70.571.989
Loans with a risk weight of less than or equal to 35%	-	-	-	108.572.290	70.571.989
Exchange Traded Equities and Securities That are not in Default and Do not Qualify as HQLA	3.577.097	3.134.260	-	-	5.704.653
Assets With Matching Interdependent Liabilities					
Other Assets	452.145.627	25.881.536	56.385.962	280.300.741	755.806.725
Physical Traded Commodities, Including Gold	9.657.330				8.208.731
Assets Posted as Initial Margin for Derivative Contracts or Contributions to Default Funds of Central Counterparties			1.490.791		1.267.172
Derivative Assets			4.638.594		4.638.594
Derivative Liabilities Before Deduction of Variation Margin Posted			12.610.140		1.261.014
All Other Assets Not Included in the Above Categories	442.488.297	7.142.011	56.385.962	280.300.741	740.431.214
Off-Balance Sheet Items		1.583.699.142	267.860.204	502.807.738	117.718.354
Required Stable Fund					2.812.049.182
Net Stable Funding Ratio (%)					130.82

(*) Items to be reported in the "no maturity" time bucket do not have a stated maturity. These may include, but are not limited to, items such as capital with perpetual maturity, non-maturity deposits, short positions, open maturity positions, non-high quality liquid asset equities and physical traded commodities.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

VI. EXPLANATIONS ON LIQUIDITY RISK MANAGEMENT, LIQUIDITY COVERAGE RATIO AND NET STABLE FUNDING RATIO (Continued)

6. Representation of Financial Liabilities by Remaining Contractual Maturities

Current Period	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	More than 5 Years	Total
Banks Deposit	50.457.370	-	1.033.553	-	-	51.490.923
Other Deposits	4.530.475.787	649.162.147	232.576.384	7.054.179	3.319	5.419.271.816
Funds Provided to Other Financial Institutions	88.199.951	70.978.087	297.994.798	387.654.004	42.101.461	886.928.301
Payables to Money Markets	565.946.700	17.263.723	48.298.805	15.623.590	-	647.132.818
Total	5.235.079.808	737.403.957	579.903.540	410.331.773	42.104.780	7.004.823.858
Prior Period						
Banks Deposit	76.142.579	-	1.194.030	-	-	77.336.609
Other Deposits	2.883.031.095	356.783.685	515.724.255	11.088.044	2.833	3.766.629.912
Funds Provided to Other Financial Institutions	98.530.178	24.071.539	134.356.431	222.243.389	23.753.417	502.954.954
Payables to Money Markets	108.632.689	5.041.802	24.448.965	60.625.740	-	198.749.196
Total	3.166.336.541	385.897.026	675.723.681	293.957.173	23.756.250	4.545.670.671

VII. EXPLANATIONS ON LEVERAGE RATIO

1. Explanations on Issues that Cause Differences Between Leverage Ratios

The Bank’s leverage calculated by force of the regulation “Regulation on Measurement and Assessment of Leverage Ratios of Banks” is 6,34% (31 December 2024: 6,30%). The regulation sentenced the minimum leverage ratio as 3%.

Balance sheet assets	Current Period (*)	Prior Period (*)
On-balance sheet items (excluding derivative financial instruments and credit derivatives but including collateral) (Assets deducted in determining Tier 1 capital)	8.046.945.794 (31.657.251)	5.147.757.944 (41.744.511)
Total on-balance sheet risks (sum of lines 1 and 2)	8.015.288.543	5.106.013.433
Derivative financial instruments and credit derivatives		
Replacement cost associated with all derivative financial instruments and credit derivatives	30.786.673	14.266.408
Add-on amounts for PFE associated with all derivative financial instruments and credit derivatives	12.915.760	12.915.760
Total risks of derivative financial instruments and credit derivatives	43.702.433	27.182.168
Securities or commodity financing transactions (SCFT)		
Risks from SCFT assets(Excluding the balance sheet)	205.388.235	168.564.973
Risks from brokerage activities related exposures	-	-
Total risks related with securities or commodity financing transactions	205.388.235	168.564.973
Other off-balance sheet transactions		
Gross notional amounts of off-balance sheet transactions (Adjustments for conversion to credit equivalent amounts)	3.790.265.748 -	2.318.977.438 -
Total risks of off-balance sheet items	3.790.265.748	2.318.977.438
Capital and total risks		
Tier 1 capital	765.136.714	480.309.627
Total risks	12.054.644.959	7.620.738.012
Leverage ratio		
Leverage ratio %	6,34	6,30

(*) Three-month average of the amounts in the table are taken into account.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT

Notes and explanations prepared in accordance with “the Communiqué on Disclosures about Risk Management to Be Announced to Public by Banks” published in Official Gazette no. 29511 on 23 October 2015 and became effective as of 31 March 2016 are presented in this section.

1. Explanations on Risk Management and Risk Weighted Amount

1.1. Bank's Risk Management Approach

How the business model determines the Bank's risk profile; how it interacts with it (e.g., key risks related to the business model and how each of these risks is reflected on explanations); and how the Bank's risk profile interacts with the risk appetite approved by the board of director

While risk appetite determines the Bank's risk level, risk capacity determines its risk appetite and, therefore, risk profile. Local and international conjuncture is also considered to determine the risk level. Establishment of forward-looking strategies and policies is also considered in this regard. The Bank's risk level is restricted to the limits consistent with its risk appetite.

Risk limits are determined in accordance with the level of risks that may be assumed by the Bank, its activities, size and complexity of its products and services. The limits are revised and, if needed, updated regularly in line with the developments in market conditions, the Bank's strategy, and risk appetite.

Critical thresholds (signal and limit values) indicating that limits are approached due to internal or external developments have been identified. In the event that these values are approached or exceeded, relevant units take required actions.

Parameters regarding signal and limit structure as well as limit values of parameters are determined in coordination with the relevant units and implemented upon approval of the Audit Commission and Board of Directors.

Risk weighted asset-based signal and limit values are regularly monitored by the Bank Risk Management Department, and actual values are periodically reported to the Bank's Senior Management.

Risk management structure: Responsibilities distributed at the Bank (e.g., supervision and delegation of authority); segregation of duties by risk type, business unit, etc.; relations between structures included in risk management processes (e.g., board of directors, top management, separate risk committee, risk management unit, compliance and internal audit function)

The Bank's Top Management and relevant units perform their risk management duties, authorities and responsibilities in line with the relevant legal legislation and internal Bank regulations.

Structure of the Bank's risk management is compliance with the Regulation on Internal Systems and Internal Capital Adequacy Assessment Processes of Banks. Accordingly, internal system units consisting of the Inspection Board, the Internal Audit Department, the Compliance Department, and the Risk Management Department, report to the Audit Committee and the Board of Directors through the Head of Group responsible for internal systems, which operates separately from the executive units.

Risk measurement and monitoring activities are conducted as part of risk management and the results are considered in strategic decision-making process by relevant units and bodies. Risk management operations are conducted in accordance with the Regulation on the Internal Systems and Internal Capital Adequacy Assessment Process (ICAAP) Regulation approved by the Board of Directors, Risk Appetite Statement Regulation, Risk Management Regulation, Stress Test Regulation and Validation Regulation.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

1. Explanations on Risk Management and Risk Weighted Amount (Continued)

1.1. Bank's Risk Management Approach (Continued)

Organizational structure of the Bank's Risk Management Department consists of credit risk management, market risk management, operational risk management, balance sheet risks management and credit risk control unit (KRKB), data and global risk management and validation unit services. Duties of risk management:

- Ensuring identification, measurement, reporting, monitoring, and control of risks exposed through policies, practices and limits established to monitor, control and revise, when necessary, the risk-return structure of the Bank's cash flows in the future, quality, and level of its associated activities
- Preparing ICAAP reports periodically.
- Conducting stress tests and scenario analyses
- Establishing and maintaining a system that will ensure determination of capital required to cover significant risks that are or may be exposed and the evaluation of the level of capital adequacy/requirement in line with strategic objectives
- Developing internal models of Bank's Probability of Default (PD), Loss Given Default (LGD) and Exposure at Default (EAD) within the scope of TFRS 9 expected credit risk loss calculation, monitoring their performance, developing scenario-based macroeconomic models of parameters regarding future expectations
- Ensuring the accuracy, consistency and adequacy of the analytical models and processes used in decision-making processes and to evaluate their performance and to report the results at regular intervals

The analyses and studies carried out at ICAAP, including the validation studies, are examined by the Inspection Board and an Analysis Report is prepared regarding the results.

Channels used for disseminating and implementing risk culture within the Bank (e.g., codes of conduct, manuals including operational limits or procedures to be performed when risk thresholds are exceeded, procedures for identifying and sharing risk issues between business units and risk units

The Bank exercises maximum efforts to perceive both risks and returns accurately during its activities and maintain its perspective for disseminating risk culture across the Bank. Accordingly, goals, vision and strategic approaches are shared in large group meetings held by the Bank's Top Management with employees.

Signal and limit structure established based on risk weighted assets is one of the channels used to disseminate risk culture within the Bank. Parameters for signal and limit structure and limit values of parameters are determined by risk management by consulting the relevant units and approved by the Board of Directors.

It is ensured that risk signal and limit structure is forwarded to relevant units in the Bank and the structure is understood by the staff. Utilization levels for signal and risk parameters are reported submitted to the Top Management.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

1. Explanations on Risk Management and Risk Weighted Amount (Continued)

1.1. Bank's Risk Management Approach (Continued)

Channels used for disseminating and implementing risk culture within the Bank (e.g., codes of conduct, manuals including operational limits or procedures to be performed when risk thresholds are exceeded, procedures for identifying and sharing risk issues between business units and risk units (Continued)

If limits are exceeded, the Bank's Top Management is notified. In such a case, matters such as risk mitigation, risk transfer or risk-averse, increasing collaterals and similar issues can be considered as part of required actions. If limits are exceeded, forward-looking strategies and policies of the Bank including budget figures - can be reviewed or, where necessary, revised.

Another channel used to disseminate the risk culture is in the scope of ICAAP activities. It is essential to include assessment results for capital adequacy in the ICAAP Report covering all significant risks of the Bank. The report is prepared under the coordination with risk management and with participation from other relevant units. Similarly, the Bank's budget goals for the upcoming years are also established with the participation of relevant units. The Bank's Top Management and relevant units conduct their ICAAP duties, authorities, and responsibilities in line with the Bank regulations and relevant legal legislation.

Principal elements and scope of risk measurement system

The Bank's risk measurement system functions in line with the best practices, legal regulations, fields of activity and product ranges in a consistent, reliable and integrated way. Regarding the inclusion of risk measurement results in decision-making processes, reports are elaborated with extensive explanations and assumptions to avoid any misinterpretation that may arise from errors and deficiencies.

Required activities are performed to engage in design, selection, implementation and pre-approval processes for risk measurement models; review accuracy, reliability and performance of models regularly through various methodologies and make required revisions; accordingly, and report results of analyses conducted with such models.

The Bank's capital adequacy ratio is calculated in accordance with the Communiqué on Measurement and Assessment of Capital Adequacy of Banks, Communiqué on Credit Risk Mitigation Techniques, and other relevant legal regulations.

Counter parties/operations related to the credit risk are separated on the basis of risk classes mentioned in Appendix-1 of the Communiqué on Measurement and Assessment of Capital Adequacy of Banks, and each of them is assigned by the weight of risk in line with the matters specified for relevant risk class. Then, they are subject to risk mitigation in accordance with the principles of Communiqué on Credit Risk Mitigation Techniques and weighted based on the risk weights.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

1. Explanations on Risk Management and Risk Weighted Amount (Continued)

1.1. Bank's Risk Management Approach (Continued)

Principal elements and scope of risk measurement system (Continued)

After deduction of expected loss provisions for the loans for the stage 3 in accordance with Communiqué on Methods and Principles for the Determination of Loans and Other Receivables to be Reserved for and Allocation of Reserves, non-cash loans and commitments are included in the calculation of credit-risk-weighted amount with loan conversion rates presented in article 5 of Communiqué on Measurement and Assessment of Capital Adequacy of Banks.

Trading accounts and the values deducted from the capital base in the shareholders' equity computation are excluded from calculation of credit risk-weighted assets.

Calculations regarding to the counter party credit risk are made for repurchase agreement and derivative transactions. These transactions are added to the calculations after applying the rates presented in the amendments of the Communiqué on Measurement and Assessment of Capital Adequacy of Banks and Communiqué on Credit Risk Mitigation Techniques.

Calculations regarding counter parties credit risks are made with the basic financial collateral method and extensive collateral method for banking accounts and trading accounts respectively.

The amount subject to the total market risk is calculated through the standard method. Furthermore, value at risk forecasts is made on a daily basis and backward testing is performed so as to measure performance of the model.

Liquidity Coverage Ratio and Liquidity Risk Analysis reports for the liquidity risk are prepared in accordance with the relevant regulations. Furthermore, stress test is performed to assess maturity mismatch between sources and uses, contractual maturities as well as behavioural maturities of assets and liabilities, the Bank's liquidity requirement in a worst-case scenario and relevant damages that may be incurred based on scenario and sensitivity analysis activities.

Control of interest rate risk on banking accounts entails monitoring rate and maturity mismatch between sources and uses of fixed and variable interest rates, contractual maturities as well as behavioural maturities assets and liabilities and the effects of the usual and unusual changes in interest rates which is possibly uptrend and downtrend.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

1. Explanations on Risk Management and Risk Weighted Amount (Continued)

1.1. Bank's Risk Management Approach (Continued)

Explanations provided to the Board of Directors and Top Management on risk reporting processes, particularly scope and main contents of reporting

It is essential to inform the Top Management about developments and results of the analysis and activities conducted in order to achieve efficiency in risk management. Accordingly, a reporting system for informing Top Management is established and required measures are taken for healthy functioning of the system.

Informing process as part of reporting should be based on the most current data available on a periodical basis. Reports issued contain, at minimum, information on risk amount and development, legal capital requirement, legal ratios for liquidity and interest rate risks, stress test analysis results, effect of such results on capital adequacy level and ratios, realization level of risk limits and limitations, and assumptions of risk measurement method used.

As part of the reporting system, an information systems infrastructure is established for external reporting and required actions are taken to fulfill legal obligations fully in a timely manner in this regard.

Explanations on stress test (e.g., assets subject to stress test, scenarios applied, methodologies used and the use of stress test in risk management)

Stress test is intended to pre-assess the effect of negative developments in specified risk factors on amounts subject to risk and capital adequacy/requirement level.

Conducting the stress test periodically is essential, and test result must be included in internal reporting and considered in strategic decision-making process or capital management. Results of stress test analysis are considered while establishing risk management policies.

In stress test activities, shock is applied to risk factors determined (factors specific to debtor or transaction or macroeconomic variables such as exchange rate, price, interest and so on), and the effects of results on risk-weighted asset amount and capital adequacy ratio are identified. Accordingly, risk factors are identified first and then assumptions to be implemented are determined and possible losses in the future are estimated. Stress test activities include creating scenarios, which are unlikely, if not impossible, and which may affect the Bank's risk level significantly.

The results of stress test are subject to internal Bank reporting and ICAAP Report. The results of stress test may be used in processes to determine the Bank's risk appetite or risk limits and identify new and current business strategies as a planning instrument and their effect on capital utilization.

Analyses of credit risk based on internal and external risk factors, counter party credit risk, liquidity risk, interest rate risk, operational risk and market risk are conducted in the case of stress tests which are subject to internal reporting.

The Board of Directors is responsible for assessing the results of the Stress Test Program and taking actions based on the results. Accordingly, actions such as revision of risk appetite, strategy and risk limits or restriction of activities to specific sectors or portfolios can be taken.

The Bank's risk management, aversion and mitigation strategies and processes based on business model and monitoring processes for continuous efficiency of safeguards and mitigants

Amounts subject to credit risk can be mitigated by using one or more risk mitigation techniques in line with the legal regulations.

Funded or unfunded credit safeguard instruments are considered while using the risk mitigation technique. Whether credit safeguard instruments meet minimum compulsory conditions specified in legal regulations is checked via the system.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

1. Explanations on Risk Management and Risk Weighted Amount (Continued)

1.1. Bank's Risk Management Approach (Continued)

The Bank's risk management, aversion and mitigation strategies and processes based on business model and monitoring processes for continuous efficiency of safeguards and mitigants

The Bank performs risk mitigation through simple financial method. Credibility of guarantors are monitored and assessed in the scope of credit revision maturity.

All Bank employees are responsible for control and mitigation of operational risks based on their job definitions and business processes. All Bank units are obliged to take risk mitigation measures for mitigation of operational risks that may occur in their respective fields of activity through insurance and other risk transfer mechanisms.

The Bank's market risk is mitigated through derivatives or other financial products by considering current conjuncture and risk appetite, risk capacity and risk level. Long term liabilities are obtained and the interest rate risk arising from liquidity and banking accounts is limited through the transactions performed.

Diversification of fund is deemed important for managing the liquidity risk that may occur. While the Bank's main funding sources are deposits, the strategy of preserving the granular structure of deposits is sustained. Besides, in order to increase the diversification of funds and decrease the maturity gap between assets and liabilities, non-deposit funds such as bond/bill issuances, repo transactions and funds borrowed are executed as for the asset side of the Bank, policies are pursued as part of measures to improve short term cash cycle and minimize maturity mismatch between assets and liabilities. As part of management of interest rate risk, measures are taken to reduce repricing maturity mismatch of interest sensitive assets and liabilities.

Overview of Risk Weighted Amounts

		Risk Weighted Amount		Minimum capital
		Current Period	Prior Period	Requirement
1	Credit Risk (excluding counterparty credit risk)	3.995.526.191	2.727.701.693	319.642.095
2	Standardized approach	3.995.526.191	2.727.701.693	319.642.095
3	Internal rating-based approach	-	-	-
4	Counterparty credit risk	160.587.783	79.076.224	12.847.023
5	Standardized approach for counterparty credit risk	160.587.783	79.076.224	12.847.023
6	Internal model method	-	-	-
7	Basic risk weight approach to internal model's equity position in the banking account	-	-	-
8	Investments made in collective investment companies-look through approach	-	-	-
9	Investments made in collective investment companies-mandate-based approach	112.495.900	65.681.964	8.999.672
10	Investments made in collective investment companies-1250% weighted risk approach	-	-	-
11	Settlement risk	-	-	-
12	Securitization positions in banking accounts	-	-	-
13	IRB ratings-based approach	-	-	-
14	IRB Supervisory Formula approach	-	-	-
15	SA/simplified supervisory formula approach	-	-	-
16	Market risk	231.090.487	121.107.662	18.487.239
17	Standardized approach	231.090.487	121.107.662	18.487.239
18	Internal model approaches	-	-	-
19	Operational risk	339.004.283	225.406.908	27.120.343
20	Basic Indicator approach	339.004.283	225.406.908	27.120.343
21	Standard approach	-	-	-
22	Advanced measurement approach	-	-	-
23	The amount of the discount threshold under the equity (subject to a 250% risk weight)	-	-	-
24	Floor adjustment	-	-	-
25	Total (1+4+7+8+9+10+11+12+16+19+23+24)	4.838.704.644	3.218.974.451	387.096.372

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**EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT
(Continued)**

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

2. Connections Between Financial Statements and the Risk Amounts

Differences Between Accounting Consolidation and Legal Consolidation and Matching of the Subject

Current Period	Carrying values in financial statements prepared as per TAS (*)	Carrying values of items in accordance with TAS				Not subject to capital requirements or subject to deduction from capital
		Subject to credit risk	Subject to counterparty credit risk	Subject to the securitization framework	Subject to the market risk	
Assets						
Cash and Balances with the Central Bank (Net)	1.174.182.804	1.174.182.804	-	-	-	-
Banks (Net)	312.134.576	312.134.576	-	-	-	-
Money Market Placements	278.331.087	278.331.087	-	-	-	-
Financial Assets Measured at Fair Value to Profit or Loss	248.180.825	-	-	-	248.180.825	-
Financial Assets Available-for-Sale	1.385.598.598	1.371.170.728	415.572.743	-	14.427.776	-
Financial Assets Measured at Amortized Cost (Net)	438.665.028	438.665.028	230.134.442	-	-	-
Derivative Financial Assets	33.087.800	-	33.087.800	-	-	-
Loans (Net)	4.131.165.524	4.197.649.568	-	-	-	128.830
Investments in Associates (Net)	765.313	765.313	-	-	-	-
Investments in Subsidiaries (Net)	182.619.057	182.619.057	-	-	-	-
Investment in Joint ventures (Net)	1.215.691	1.215.691	-	-	-	-
Lease Receivables	-	-	-	-	-	-
Tangible Assets (Net)	66.154.508	66.109.553	-	-	-	44.955
Intangible Assets (Net)	11.280.045	-	-	-	-	11.280.045
Investment Properties (Net)	-	-	-	-	-	-
Tax Asset	35.773.361	35.773.361	-	-	-	-
Assets Held for Resale and Related to Discontinued Operations (Net)	13.148.610	13.148.610	-	-	-	-
Other Assets	161.671.368	161.671.368	-	-	-	-
Total Assets	8.473.974.195	8.233.436.744	678.794.985	-	262.608.601	11.453.830
Liabilities						
Deposits	5.405.394.526	-	-	-	-	-
Funds Borrowed	800.024.478	-	360.533.893	-	-	-
Money Markets	642.154.765	-	642.154.765	-	-	-
Marketable Securities Issued	343.246.576	-	-	-	-	-
Funds	44.898	-	-	-	-	-
Derivative Financial Liabilities	20.439.946	-	-	-	-	-
Factoring Payables	-	-	-	-	-	-
Other Liabilities	317.718.832	-	-	-	-	-
Lease Payables	8.569.101	-	-	-	-	-
Provisions	27.105.139	-	-	-	-	-
Tax Liability	52.613.622	-	-	-	-	-
Liabilities for Property and Equipment Held for Sale and Related to Discontinued Operations (net)	-	-	-	-	-	-
Subordinated Debt Instruments	125.598.018	-	-	-	-	-
Equity	731.064.294	-	-	-	-	-
Total Liabilities	8.473.974.195	-	1.002.688.658	-	-	-

(*) Represents unconsolidated financial statements of the Bank.

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**EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT
(Continued)**

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

2. Connections Between Financial Statements and the Risk Amounts (Continued)

Differences Between Accounting Consolidation and Legal Consolidation and Matching of the Subject (Continued)

Prior Period	Carrying values in financial statements prepared as per TAS (*)	Carrying values of items in accordance with TAS				Not subject to capital requirements or subject to deduction from capital
		Subject to credit risk	Subject to counterparty credit risk	Subject to the securitization framework	Subject to the market risk	
Assets						
Cash and Balances with the Central Bank	859.136.969	859.136.969	-	-	-	-
Banks	72.091.381	72.091.381	-	-	-	-
Money Market Placements	26.006.219	26.006.219	-	-	-	-
Financial Assets Measured at Fair Value to Profit or Loss	96.105.663	-	-	-	96.105.663	-
Financial Assets Available-for-Sale	868.417.074	856.439.201	156.298.155	-	11.977.120	-
Financial Assets Measured at Amortized Cost	363.425.431	363.425.431	58.569.938	-	-	-
Derivative Financial Assets	13.749.905	-	13.749.905	-	-	-
Loans (Net)	2.779.230.150	2.841.842.444	-	-	-	79.740
Investments in Associates (Net)	336.152	336.152	-	-	-	-
Investments in Subsidiaries (Net)	118.425.480	118.425.480	-	-	-	-
Investment in Joint ventures (Net)	780.929	780.929	-	-	-	-
Lease Receivables	-	-	-	-	-	-
Tangible Assets (Net)	39.758.729	39.693.274	-	-	-	65.455
Intangible Assets (Net)	6.485.947	-	-	-	-	6.485.947
Investment Properties (Net)	-	-	-	-	-	-
Tax Asset	40.400.165	40.400.165	-	-	-	-
Assets Held for Resale and Related to Discontinued Operations (Net)	6.013.090	6.013.090	-	-	-	-
Other Assets	94.496.343	94.496.343	-	-	-	-
Total Assets	5.384.859.627	5.319.087.078	228.617.998	-	108.082.783	6.631.142
Liabilities						
Deposits	3.759.660.263	-	-	-	-	-
Loans Received	488.878.496	-	270.996.107	-	-	-
Money Market Funds	186.347.657	-	186.347.656	-	-	-
Marketable Securities Issued	172.985.567	-	-	-	-	-
Funds	37.392	-	-	-	-	-
Derivative Financial Liabilities	12.610.138	-	-	-	-	-
Factoring Payables	-	-	-	-	-	-
Other Liabilities	162.676.089	-	-	-	-	-
Lease Payables	5.924.394	-	-	-	-	-
Provisions	30.560.820	-	-	-	-	-
Tax Liability	17.777.722	-	-	-	-	-
Liabilities for Property and Equipment Held for Sale and Related to Discontinued Operations (net)	-	-	-	-	-	-
Subordinated Debt						
Instruments	75.693.059	-	-	-	-	-
Equity	471.708.030	-	-	-	-	-
Total Liabilities	5.384.859.627	-	457.343.763	-	-	-

(*) Represents unconsolidated financial statements of the Bank.

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**EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT
(Continued)**

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

2. Connections Between Financial Statements and the Risk Amounts (Continued)

The main sources of the differences between the risk amounts and the amounts assessed in accordance with TAS in the financial statements

Current Period	Total	Subject to credit risk framework	Subject to counterparty credit risk framework	Subject to the market risk framework
Asset carrying value amount under scope of regulatory consolidation	8.473.974.195	8.233.436.744	678.794.985	262.608.601
Liabilities carrying value amount under regulatory scope of consolidation	-	-	1.002.688.658	-
Total net amount under regulatory scope of consolidation	8.473.974.195	8.233.436.744	(323.893.673)	262.608.601
Off-balance sheet amounts	4.877.982.918	1.036.515.669	1.105.169.058	-
Valuation Differences	-	-	-	-
Differences due to different netting rules, other than those already included in row 2	-	-	-	-
Differences due to consideration of provisions	-	-	-	-
Differences due to prudential filters	-	-	-	-
Amount of Risk	13.351.957.113	9.269.952.413	781.275.385	262.608.601

Prior Period	Total	Subject to credit risk framework	Subject to counterparty credit risk framework	Subject to the market risk framework
Asset carrying value amount under scope of regulatory consolidation	5.384.859.627	5.319.087.078	228.617.998	108.082.783
Liabilities carrying value amount under regulatory scope of consolidation	-	-	457.343.763	-
Total net amount under regulatory scope of consolidation	5.384.859.627	5.319.087.078	(228.725.765)	108.082.783
Off-balance sheet amounts	2.950.250.885	677.536.101	623.522.892	-
Valuation Differences	-	-	-	-
Differences due to different netting rules, other than those already included in row 2	-	-	-	-
Differences due to consideration of provisions	-	-	-	-
Differences due to prudential filters	-	-	-	-
Amount of Risk	8.335.110.512	5.996.623.179	394.797.127	108.082.783

Explanations on differences between risk amounts and valued amounts in accordance with the Turkish Accounting Standards

There is no significant difference between financial statement values of assets and liabilities and values included in capital adequacy calculation.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations

3.1. Transformation of Bank's Business Model into Components in Credit Risk Profile

The banks must allocate risk limits approved by board of directors of the banks and monitor limit utilization pursuant to Article 38 of the Regulation on the Internal Systems and Internal Capital Adequacy Assessment Processes of Banks issued by the BRSA and published in the Official Gazette no. 29057 dated 11 July 2014. Furthermore, pursuant to paragraph 5 of the same article, it is expected to establish a signal structure that will serve as an early warning mechanism in addition to the limit structure.

Additionally, principle 5 of the Guideline for Counter Party Credit Risk Management announced to the public by the BRSA with the Agency Decision no. 6827 dated 31 March 2016 States that banks must allocate a limit for counter party credit risk (CCR).

Pursuant to aforementioned regulations, to what extent the Bank gets closer to allocated limits approved by the board of directors or to what extent these levels were exceeded must be monitored by the risk management unit which was structured independent from executive units. This practice that was included in monitoring function of the risk management unit is significant as it presents a legal obligation, and it helps optimization of resource utilization.

In accordance with the changing organizational structure of the Bank, the signal and limit with risk of change in customer segmentation are on corporate, commercial and individual segment basis in accordance with the customer segment structure and are updated according to the changes in the segmentation structure. Signal and limit values for counter party credit risk transactions were determined separately for banking accounts and trading accounts based on portfolio type. Calculations were made based on ratio of risk weighted asset amounts calculated for relevant parameters to total credit and market risk weighted asset amounts and they are reported to the Bank's Top Management periodically through relevant units.

In an attempt to prevent significant effects of unfavourable developments in the portfolio subject to market risk, it is essential to restrict risk level to the limits in line with the Bank's risk appetite. Market risk limits were determined as interest rate risk and currency risk limits. Current values for such limits are calculated daily with market data and reported to the Bank's Top Management through relevant units. Market risk signal and limit values are monitored dynamically in the light of market developments and, if necessary, updated based on the developments in the Bank's strategy and risk appetite.

3.2. Criteria and Approach Adopted for Determining Credit Risk Policy and Credit Risk Limits

As part of credit risk management, the Bank's risk management team conducts the functions of identification, measurement, monitoring and controlling of credit risk in line with the structure, size, complexity and growth rate of products and activities and reports the analysis, including stress test, and its results to the Bank's Top Management.

In an attempt to prevent significant effects of unfavourable developments in the portfolio subject to credit risk, credit risk level was restricted to the limits in line with the Bank's risk appetite. The limits are revised and, if needed, updated regularly in line with the developments in market conditions, the Bank's strategy, and risk appetite.

There is a signal and limit structure showing that credit risk limits are approached as a result of developments within or outside the Bank. The parameters related to this signal and limit structure and the limit values of the parameters are determined by the risk management by taking the opinions of the relevant units. The approval of the Audit Committee and the Board of Directors is obtained in order for the parameters and signal/limit threshold values to be implemented in the Bank. It is ensured that the risk signal and limit structure in the Bank is communicated to the relevant units and that the relevant personnel there understand the structure, and the realized values are closely monitored by the risk management periodically. Actual values of signal and limit parameters are subject to reports made to the Bank's Senior Management.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

3.3. Structure and Organization of Credit Risk Management and Control Function

The Bank's internal system units consist of the Inspection Board, Internal Audit Department, Compliance Department and Risk Management Department. Credit risk management is one of the five services under the Risk Management Department.

Activities conducted at the credit risk management unit, which is subject to inspection and controlling activities periodically, aim to establish and maintain a credit risk management infrastructure that is structured enough to meet legal obligations and flexible enough to accommodate the best practices. Accordingly, capital amount that should be reserved for credit risk is calculated; risk mitigation techniques are implemented; stress tests are conducted; credit risk signal and limit structures are monitored; activities are conducted to calculate credit risk with advanced methods and developments that may affect the Bank's credit risk are monitored. Analyses conducted are reported to the Top Management and relevant units periodically.

3.4. Relationship Between Credit Risk Management, Risk Control, Legal Compliance, and Internal Audit Functions

Risk Management Department goes through inspection and control activities periodically. In case of any findings, they are reported and required activities are performed.

In addition, audit and control units are also involved in the ICAAP studies, which constitute an important part of risk management activities. Accordingly, the analyzes and studies carried out at ICAAP are examined by the Inspection Board and an Investigation Report is prepared regarding the results.

The controls on Risk Management Disclosures are carried out within the scope of Risk Management Department activities. Two separate control processes are carried out periodically in the related unit, Capital Adequacy Calculation process and other Risk Management processes control and are carried out within the scope of capital adequacy check points and guide and control points and guidance related to other risk management activities.

All activities, new transactions and products planned by the Bank; compliance with relevant laws, regulations, internal policies, and banking practices are controlled. In this context, the compliance of the legislative regulations regarding the Risk Management Disclosures with the intra-bank practices is also checked.

The control activities carried out in the Head Office Units are carried out in accordance with the control periods determined by taking into account the functions and the risks of the units, the duties of the units and their effects on the Bank's balance sheet. The control processes of the Head Office Units are carried out through the control points determined according to the processes, duties and powers of the unit and the control techniques are detailed in the General Directorate Control Manual.

3.5. Scope and Main Content for Reporting to Top Management and Board Members on Credit Risk Management Function and Credit Risk Exposed

It is essential to inform the Bank's Top Management about developments in credit risk management and results of the analysis and activities conducted in order to achieve efficiency in risk management. Accordingly, a reporting system for informing the Bank's Top Management on credit risk management is established and required measures are taken for healthy functioning of the system.

Informing process as part of reporting should be based on the most current data available on a periodical basis.

Reports issued contain, at a minimum, information on risk amount and development, legal capital requirement, stress test analysis results, effect of such results on capital adequacy level, actualization level of risk limits and limitations and assumptions of risk measurement method used.

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**EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT
(Continued)**

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

3.6. Credit Quality of Assets

Current Period	Gross amount valued in accordance with TAS included in the financial statements prepared according to legal consolidation		Allowances/ Amortization and impairments	Net values
	Defaulted	Non-defaulted		
Loans	70.134.409	4.169.617.466	108.586.351	4.131.165.524
Debt Securities	-	1.837.409.807	21.923.221	1.815.486.586
Off-balance sheet exposures	5.823.666	4.296.064.686	11.514.234	4.290.374.118
Total	75.958.075	10.303.091.959	142.023.806	10.237.026.228

Prior Period	Gross amount valued in accordance with TAS included in the financial statements prepared according to legal consolidation		Allowances/ Amortization and impairments	Net values
	Defaulted	Non-defaulted		
Loans	35.843.789	2.830.343.702	86.957.341	2.779.230.150
Debt Securities	-	1.246.817.477	26.992.981	1.219.824.496
Off-balance sheet exposures	5.852.258	2.440.245.453	9.911.426	2.436.186.285
Total	41.696.047	6.517.406.632	123.861.748	6.435.240.931

3.7. Changes on Defaulted Loans and Debt Securities

	Current Period	Prior Period
1 Defaulted loans and debt securities at end of the previous reporting period	35.843.789	22.920.953
2 Loans and debt securities that have defaulted since the last reporting period	53.991.109	28.644.120
3 Returned to non-defaulted status	(2.445.420)	(1.306.981)
4 Amounts written off	(2.763)	(2.930)
5 Intra-term collection	(17.252.306)	(14.411.373)
6 Defaulted loans and debt securities at end of the reporting period (1+2-3-4±5) (*)	70.134.409	35.843.789

(*) Provisions for non-cash loans are not included in the table.

**EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT
(Continued)**

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

3.8. Additional Explanations on Credit Quality of Assets

Differences between definitions and explanations of "deferred" receivables and receivables for which "provision was allocated", and definitions of "deferred" and "provision of allocation", if any

The Bank classifies its credits and other receivables and allocates expected loss provisions pursuant to the "Communiqué on Methods and Principles for Determining the Nature of Loans and Other Receivables and Allocation of Provisions" published in the Official Gazette no. 29750 dated 22 June 2016. The term "Deferred Receivables" is used for credits named "Loans under Close Monitoring" whose maturity is deferred for up to 90 days as of the end of period without any impairments as well as for credits named "Non-Performing Loans" whose maturity is deferred for more than 90 days or subject to impairment. In practice, the Bank sets expected credit loss provisions for the stage 1 and stage 2 for credits classified as "Standard Credits" and "Under Close Monitoring" and expected loss provisions for the loans for the stage 3 for credits classified as "Non-Performing Loans".

The portion that is not considered within the scope of "allocation of provision" among deferred receivables (over 90 days) and reasons for this practice

The Bank automatically transfers the loans over 90 days past due to the follow-up accounts in accordance with the provisions of the Regulation on Provisions and allocates the provision for the relevant class.

Definitions of methods used for determining provision amount

The Bank sets expected loss provisions for loans and other receivables in accordance with the regulations stated by the Communiqué published on the Official Gazette numbered 29750 and dated 22 June 2016 on "Methods and Principles on Determining the Nature of Loans and Other Receivables and Allocation of Provisions".

Definitions of restructured receivable

Real/legal persons using credit may, from time to time, face usual risks of business life such as failure to include the excessive cost increases in sales prices, loss of market share and turnover, unexpected expenses, problems in collection of receivables due to some factors that are beyond reasonable control of its own businesses or other businesses worked with. They may therefore have temporary liquidity difficulties. It involves setting new loan repayment maturities in line with cash flows for businesses which have no significant problem in credit worthiness and sustain their income-generating activities but fail, or priorly imply failure, to make their loan repayment in a timely manner due to temporary liquidity problems.

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VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

3.8. Additional Explanations on Credit Quality of Assets (Continued)

Breakdown of receivables by geographic regions, sectors, and remaining maturity; receivable amounts subject to allocation of provision by geographic regions and sectors and their respective provisions; amounts removed from the assets

Current Period	Loans and Receivables	Non-Performing Loans	Expected Loss Provisions	Total
Domestic	4.114.261.408	69.733.646	107.876.490	4.076.118.564
European Union Countries	34.661.357	93.584	307.657	34.447.284
USA, Canada	229.717	1	1.941	227.777
OECD Countries ⁽¹⁾	4.457.638	37	27.937	4.429.738
Off-Shore Banking Regions	-	-	-	-
Other	16.007.346	307.141	372.326	15.942.161
Total	4.169.617.466	70.134.409	108.586.351	4.131.165.524

⁽¹⁾ OECD countries other than EU countries, USA, and Canada.

Prior Period	Loans and Receivables	Non-Performing Loans	Expected Loss Provisions	Total
Domestic	2.794.500.104	35.102.149	86.081.342	2.743.520.911
European Union Countries	16.869.138	110.846	215.865	16.764.119
USA, Canada	81.866	77	407	81.536
OECD Countries ⁽¹⁾	3.471.725	-	76.310	3.395.415
Off-Shore Banking Regions	-	-	-	-
Other	15.420.869	630.717	583.417	15.468.169
Total	2.830.343.702	35.843.789	86.957.341	2.779.230.150

⁽¹⁾ OECD countries other than EU countries, USA, and Canada.

Current Period	Loans and Receivables	Non-Performing Loans	Expected Loss Provisions	Total
Agriculture	1.081.393.064	4.393.854	5.993.074	1.079.793.844
Farming and Stockbreeding	1.063.807.490	4.254.868	5.866.784	1.062.195.574
Forestry	2.696.647	65.048	49.772	2.711.923
Fishing	14.888.927	73.938	76.518	14.886.347
Manufacturing	973.722.045	21.543.090	40.421.430	954.843.705
Mining and Quarrying	76.136.758	567.499	328.629	76.375.628
Production	753.226.537	19.134.415	33.708.001	738.652.951
Electric, Gas and Water	144.358.750	1.841.176	6.384.800	139.815.126
Construction	318.038.245	8.774.421	22.708.972	304.103.694
Services	836.406.491	14.294.395	20.492.730	830.208.156
Wholesale and Retail Trade	296.218.013	9.070.085	8.301.274	296.986.824
Hotel Food and Beverage Services	98.492.925	682.207	4.308.686	94.866.446
Transportation and Communication	66.776.913	644.003	668.223	66.752.693
Financial Institutions	146.871.325	836.393	645.333	147.062.385
Real Estate and Leasing Services	216.645.362	1.968.763	5.236.576	213.377.549
Self-Employment Services	-	-	-	-
Education Services	2.773.487	1.041.995	1.060.385	2.755.097
Health and Social Services	8.628.466	50.949	272.253	8.407.162
Other	960.057.621	21.128.649	18.970.145	962.216.125
Total	4.169.617.466	70.134.409	108.586.351	4.131.165.524

Information regarding breakdown of receivables according to remaining maturities is given in Note II-4.

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(Continued)**

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

3.8. Additional Explanations on Credit Quality of Assets (Continued)

Breakdown of receivables by geographic regions, sectors, and remaining maturity; receivable amounts subject to allocation of provision by geographic regions and sectors and their respective provisions; amounts removed from the assets (Continued)

Prior Period	Loans and Receivables	Non-Performing Loans	Expected Loss Provisions	Total
Agriculture	771.983.990	1.522.605	3.523.961	769.982.634
Farming and Stockbreeding	761.461.983	1.489.547	3.469.514	759.482.016
Forestry	1.349.280	22.312	25.106	1.346.486
Fishing	9.172.727	10.746	29.341	9.154.132
Manufacturing	693.579.037	7.408.591	39.317.446	661.670.182
Mining and Quarrying	58.840.997	25.493	151.078	58.715.412
Production	528.466.730	6.242.271	34.431.063	500.277.938
Electric, Gas and Water	106.271.310	1.140.827	4.735.305	102.676.832
Construction	223.442.890	8.551.379	18.181.901	213.812.368
Services	544.972.635	7.695.206	15.902.517	536.765.324
Wholesale and Retail Trade	188.745.003	4.031.217	3.753.925	189.022.295
Hotel Food and Beverage Services	58.479.402	421.644	1.034.826	57.866.220
Transportation and Communication	52.738.773	204.132	353.712	52.589.193
Financial Institutions	88.983.692	9.869	301.356	88.692.205
Real Estate and Leasing Services	147.939.334	1.975.654	9.067.127	140.847.861
Self-Employment Services	-	-	-	-
Education Services	1.922.604	1.009.409	1.025.655	1.906.358
Health and Social Services	6.163.827	43.281	365.916	5.841.192
Other	596.365.150	10.666.008	10.031.516	596.999.642
Total	2.830.343.702	35.843.789	86.957.341	2.779.230.150

Information regarding breakdown of receivables according to remaining maturities is given in Note II-4.

Aging Analysis for Overdue Receivables

Days Past Due	Current Period	Prior Period
1-30 Days	29.924.757	15.678.219
31-60 Days	12.256.568	7.514.878
61 +	9.131.111	6.968.419
Total	51.312.436	30.161.516

Loans under close monitoring amounting to TL 260.053.463 (31 December 2024: TL 192.895.859) are not overdue.

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VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

3.8. Additional Explanations on Credit Quality of Assets (Continued)

Breakdown of restructured receivables by allocation of provision

Out of the Bank's total restructured loans amounting to TL 196.442.652, a portion of TL 192.127.728 consists of performing loans and remaining portion of TL 4.314.924 consists of non-performing loans. The total amount of first and second stage expected loss provisions allocated for non-performing loans is TL 50.368.210 and the third stage expected loss provision for non-performing loans is TL 2.342.375 (31 December 2024: Out of the Bank's total restructured loans amounting to TL 150.457.280, a portion of TL 148.009.277 consists of performing loans and remaining portion of TL 2.448.003 consists of non-performing loans. The total amount of first and second stage expected loss provisions allocated for non-performing loans is TL 51.604.390 and the third stage expected loss provision for non-performing loans is TL 1.315.444).

3.9. Credit Risk Mitigation

3.9.1. Qualitative Requirements to Be Disclosed to Public Regarding Credit Risk Mitigation Techniques

Basic characteristics of policies and processes on the extent of utilization of on-balance sheet and off-balance sheet netting

The practice of on-balance sheet and off-balance sheet netting is not used while mitigating credit risk within the Bank.

3.10. Credit Risk Mitigation Techniques - Overview

Current Period	Unsecured receivables: Amount assessed pursuant to TAS	Receivables secured by guarantee	Collateralized portions of collateralized receivables	Receivables protected by financial guarantees	Collateralized portions of receivables protected by financial guarantees	Receivables protected by credit derivatives	Collateralized portions of receivables protected by credit derivatives
Loans	2.849.283.539	950.010.467	144.459.637	924.599.369	133.693.250	-	-
Debt Securities	1.713.132.047	-	-	-	-	-	-
Total	4.562.415.586	950.010.467	144.459.637	924.599.369	133.693.250	-	-
Of which defaulted	67.777.443	2.299.784	1.041.135	2.106.784	998.966	-	-

Prior Period	Unsecured receivables: Amount assessed pursuant to TAS	Receivables secured by guarantee	Collateralized portions of collateralized receivables	Receivables protected by financial guarantees	Collateralized portions of receivables protected by financial guarantees	Receivables protected by credit derivatives	Collateralized portions of receivables protected by credit derivatives
Loans	1.888.248.039	706.463.832	116.066.593	688.619.394	107.515.577	-	-
Debt Securities	1.107.467.133	-	-	-	-	-	-
Total	2.995.715.172	706.463.832	116.066.593	688.619.394	107.515.577	-	-
Of which defaulted	33.717.515	2.001.390	749.491	1.884.831	715.605	-	-

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

3.11. Credit Risk If Standard Approach Is Used

3.11.1. Qualitative Explanations on Ratings Used By Banks While Calculating Credit Risk With Standard Approach

Names of Credit Rating Agencies (CRA) and Export Rating Agencies (ERA) used by the Bank and the reasons in case of any change during the reporting period

The Bank uses ratings of Fitch Ratings International Rating Agency and Islamic International Rating Agency (IIRA) while calculating the amount subject to credit risk through standard approach. The country risk classification published by the Economic Cooperation and Development Organization (OECD) is taken as basis for the unrated central government and central banks.

Risk classes using CRA and ERA ratings

For the risk class received from banks and intermediary institutions, the ratings of the Fitch Ratings International Rating Agency are used for determining the risk weights for the risk classes using a rating grade from the risk classes specified in Article 6 of the Regulation on Measurement and Evaluation of Capital Adequacy of Banks. While the international rating score is taken into consideration for the entire risk class receivables from central governments or central banks, the ratings of the Islamic International Rating Agency (IIRA) are used. The country risk classification published by the Organization for Economic Cooperation and Development (OECD) is taken as basis for unclassified central government and central banks. The counterparties residing domestically are accepted as "unrated" and take the risk weight which is appropriate for the "unrated" category in the related risk class.

Explanation on how credit rating of debtor is used for other assets of debtor in banking accounts

In order to determine the risk weight of the items subject to issuance or issuer rating among the items included in the banking accounts, the issue rating is first examined, and in the absence of an issue rating, the credit rating of the issuer is taken into account.

Matching rating grades on the basis of risk

Rating assigned by a credit rating agency that is not listed in the BRSA's matching table is not used in calculations.

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**EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT
(Continued)**

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

3.12. Standard Approach - Loan risk Exposure and the Effects of Loan Risk Reduction Technique

Current Period	Exposures before CCF and CRM		Exposures post-CCF and CRM		RWA and RWA density	
	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	Risk Weighted Amount	Risk Weighted Amount Density
Exposures to sovereigns and their central banks	3.038.554.897	4.467.613	3.170.551.565	2.130.558	36.664.824	1,2%
Exposures to regional and local governments	10.473.639	503.020	10.401.231	436.163	5.311.548	49,0%
Exposures to administrative bodies and non-commercial entities	77.667.460	4.235.596	77.661.475	1.666.672	79.252.323	99,9%
Exposures to multilateral development banks	-	-	-	-	-	-
Exposures to international organizations	-	-	-	-	-	-
Exposures to banks and brokerage houses	1.041.196.709	77.453.998	1.042.542.730	40.842.509	162.222.172	15,0%
Exposures to corporates	1.489.703.287	1.250.077.738	1.474.063.800	676.742.529	2.015.763.560	93,7%
Retail exposures	1.501.828.975	2.055.007.548	1.393.231.362	86.897.978	1.102.601.041	74,5%
Exposures secured by residential property	233.557.889	11.935.411	225.529.660	5.657.645	80.907.457	35,0%
Exposures secured by commercial property	495.838.598	96.678.423	495.838.598	55.866.935	299.313.503	54,3%
Past-due items	24.390.217	-	23.391.251	-	18.936.193	81,0%
Exposures in high-risk categories	5.708.248	2.666.230	5.708.248	1.637.609	10.544.190	143,5%
Exposures in the form of bonds secured by mortgages	-	-	-	-	-	-
Short term exposures to banks, brokerage houses and corporates	-	-	-	-	-	-
Exposures in the form of collective investment undertakings	112.322.147	361.636	112.322.147	173.753	112.495.900	100,0%
Other exposures	282.172.045	-	282.172.045	-	236.940.840	84,0%
Equity share investments	97.243.524	-	97.243.524	-	97.243.524	100,0%
Total	8.410.657.635	3.503.387.213	8.410.657.636	872.052.351	4.258.197.075	45,9%

Prior Period	Exposures before CCF and CRM		Exposures post-CCF and CRM		RWA and RWA density	
	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	Risk Weighted Amount	Risk Weighted Amount Density
Exposures to sovereigns and their central banks	1.933.329.234	3.150.249	2.039.354.622	1.423.833	21.583.425	1,1%
Exposures to regional and local governments	10.269.599	256.796	10.104.245	208.997	5.115.035	49,6%
Exposures to administrative bodies and non-commercial entities	26.770.517	5.805.450	26.744.058	2.630.069	29.303.068	99,8%
Exposures to multilateral development banks	-	-	-	-	-	-
Exposures to international organizations	-	-	-	-	-	-
Exposures to banks and brokerage houses	582.017.180	44.660.305	583.122.372	24.459.467	109.667.471	18,0%
Exposures to corporates	1.047.494.971	865.334.996	1.024.667.189	457.715.873	1.445.782.689	97,5%
Retail exposures	945.738.396	1.157.750.635	869.449.530	52.189.416	686.499.569	74,5%
Exposures secured by residential property	184.138.865	11.871.277	177.032.351	5.688.352	63.943.497	35,0%
Exposures secured by commercial property	285.943.563	68.538.126	285.943.563	39.955.818	180.902.227	55,5%
Past-due items	11.079.963	-	10.364.709	-	6.523.107	62,9%
Exposures in high-risk categories	30.659.626	4.099.149	30.659.275	2.350.848	52.819.031	160,0%
Exposures in the form of bonds secured by mortgages	-	-	-	-	-	-
Short term exposures to banks, brokerage houses and corporates	-	-	-	-	-	-
Exposures in the form of collective investment undertakings	65.520.317	329.355	65.520.317	162.018	65.681.964	100,0%
Other exposures	170.776.586	-	170.776.586	-	137.776.441	80,7%
Equity share investments	62.063.820	-	62.063.820	-	62.063.820	100,0%
Total	5.355.802.637	2.161.796.338	5.355.802.637	586.784.691	2.867.661.344	48,3%

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VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

3.13. Standard Approach: Receivables related with Risk Classes and Risk Weights

Current Period Risk Classes/ Risk Weight	0%	10%	20%	25%	35% secured by property mortgage	50% secured by property mortgage	50% (*)	75%	100%	150%	250%	Other	Total risk amount (post-CCF and CRM)
Exposures to sovereigns and their central banks	3.125.939.597	-	12.597.128	-	-	-	-	-	34.145.398	-	-	-	3.172.682.123
Exposures to regional and local government	214.342	-	34	-	-	-	10.622.953	-	65	-	-	-	10.837.394
Exposures to administrative bodies and non-commercial entities	75.475	-	437	-	-	-	-	-	79.252.235	-	-	-	79.328.147
Exposures to multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-	-
Exposures to international organizations	-	-	-	-	-	-	-	-	-	-	-	-	-
Exposures to banks and brokerage houses	621.756.132	-	230.505.770	-	-	-	210.833.671	-	10.508.562	-	-	9.781.104	1.083.385.239
Exposures to corporates	39.766.885	-	101.903.396	-	-	-	27.295.196	-	1.981.733.128	-	-	107.724	2.150.806.329
Retail exposures	8.800.392	-	1.628.491	-	-	-	-	1.469.700.457	-	-	-	-	1.480.129.340
Exposures secured by residential property	19.851	-	7.680	-	231.159.774	-	-	-	-	-	-	-	231.187.305
Exposures secured by commercial property	-	-	-	-	-	504.784.060	-	-	46.921.473	-	-	-	551.705.533
Past-due items	42.169	-	-	-	-	-	8.825.779	-	14.523.303	-	-	-	23.391.251
Exposures in high-risk categories	3.331	-	958	-	-	-	218.237	-	520.675	6.599.736	-	2.920	7.345.857
Exposures in the form of bonds secured by mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-
Short term exposures to banks, brokerage houses and corporates	-	-	-	-	-	-	-	-	-	-	-	-	-
Exposures in the form of collective investment undertakings	-	-	-	-	-	-	-	-	112.495.900	-	-	-	112.495.900
Equity share investments	-	-	-	-	-	-	-	-	97.243.524	-	-	-	97.243.524
Other exposures	45.231.177	-	35	-	-	-	-	-	236.940.833	-	-	-	282.172.045
Total	3.841.849.351	-	346.643.929	-	231.159.774	504.784.060	257.795.836	1.469.700.457	2.614.285.096	6.599.736	-	9.891.748	9.282.709.987

(*) Demonstrates all receivables that are consisting of 50% risk weighted and out of the line “Exposures secured by commercial property”

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VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

3.13. Standard Approach: Receivables related with Risk Classes and Risk Weights (Continued)

Prior Period Risk Classes/ Risk Weight	0%	10%	20%	25%	35% secured by property mortgage	50% secured by property mortgage	50% ^(*)	75%	100%	150%	250%	Other	Total risk amount (post-CCF and CRM)
Exposures to sovereigns and their central banks	2.013.941.754	-	5.343.996	-	-	-	1.956.158	-	19.536.547	-	-	-	2.040.778.455
Exposures to regional and local government	83.193	-	34	-	-	-	10.229.974	-	41	-	-	-	10.313.242
Exposures to administrative bodies and non-commercial entities	70.913	-	183	-	-	-	-	-	29.303.031	-	-	-	29.374.127
Exposures to multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-	-
Exposures to international organizations	-	-	-	-	-	-	-	-	-	-	-	-	-
Exposures to banks and brokerage houses	311.341.967	-	141.935.767	-	-	-	142.178.300	-	10.151.686	-	-	1.974.119	607.581.839
Exposures to corporates	25.414.528	-	4.889.463	-	-	-	14.548.551	-	1.437.530.520	-	-	-	1.482.383.062
Retail exposures	5.687.481	-	843.605	-	-	-	-	915.107.796	-	-	-	64	921.638.946
Exposures secured by residential property	22.645	-	5.485	-	182.692.573	-	-	-	-	-	-	-	182.720.703
Exposures secured by commercial property	-	-	-	-	-	289.994.309	-	-	35.905.072	-	-	-	325.899.381
Past-due items	33.886	-	-	-	-	-	7.615.433	-	2.715.390	-	-	-	10.364.709
Exposures in high-risk categories	3.539	-	37	-	-	-	277.691	-	557.420	31.066.978	-	1.104.458	33.010.123
Exposures in the form of bonds secured by mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-
Short term exposures to banks, brokerage houses and corporates	-	-	-	-	-	-	-	-	-	-	-	-	-
Exposures in the form of collective investment undertakings	334	-	-	-	56	-	-	-	65.681.945	-	-	-	65.682.335
Equity share investments	-	-	-	-	-	-	-	-	62.063.820	-	-	-	62.063.820
Other exposures	33.000.108	-	46	-	-	-	-	-	137.776.432	-	-	-	170.776.586
Total	2.389.600.348	-	153.018.616	-	182.692.629	289.994.309	176.806.107	915.107.796	1.801.221.904	31.066.978	-	3.078.641	5.942.587.328

(*) Demonstrates all receivables that are consisting of 50% risk weighted and out of the line “Exposures secured by commercial property.”

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

3.14. Credit Risk Under Internal Ratings-Based (IRB) Approach

Standard approach is used in the Bank's credit risk calculations.

3.15. Counter Party Credit Risk Explanations

Risk management goals and policies for CCR

As part of the Bank's counter party credit risk management, the functions of identification, measurement, monitoring and controlling of counter party credit risk are conducted in line with the structure, size, complexity and growth rate of products and activities, and the analysis, including stress test, and its results are reported to the Top Management.

As part of capital adequacy ratio calculations, activities for counter party credit risk are an integral part of planning, monitoring, and controlling of total risk profile, and counter party credit risk management is integrated to periodic risk management process.

In the scope of counter party risk management, it is aimed to meet legal obligations and to establish and maintain counter party credit risk management infrastructure that is flexible and structured enough to accommodate the best practices. Accordingly, it is planned to conduct stress test activities, improve counter party credit risk signal, and limit structure and conduct relevant monitoring function.

Operational limit allocation method specified in the scope of internal capital calculated for CCR and CCP risk

Critical thresholds (signal and limit values) indicating that limits are approached due to internal or external developments have been identified. In the event that these values are approached or exceeded, relevant units take required actions.

Parameters for signal and limit structure and limit values of parameters are determined by consulting the relevant units and implemented at the Bank upon approval of the Audit Committee and Board of Directors.

Internal limits are determined by considering the Bank's budget, strategy and expectations for upcoming years, developments in Türkiye and abroad and historical realization of risks.

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VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

3.15. Counter Party Credit Risk Explanations (Continued)

Policies for establishing guarantee and other risk mitigation and CCR, including CCP risk

In an attempt to identify the counter party credit risk that the Bank may face, risk measurement and monitoring activities are performed, and their results are considered in strategic decision-making process.

Our risk management structure involves activities to ensure that counter party credit risk measurement system functions and is maintained in line with the best practices, legal regulations, fields of activity and product ranges in a consistent, reliable, and integrated way.

As part of counter party credit risk management, stress test scenarios were created by anticipating any unfavorable developments in macroeconomic conditions and the Bank's balance sheet. Results of stress test analysis are considered while establishing risk management policies.

The amount subject to the counterparty credit risk is determined by the “Valuation Method According to Fair Value” as of 1 July 2022 within the scope of Article 2 of the “Regulation on the Amendment to the Regulation on the Measurement and Evaluation of Capital Adequacy of Banks” published in the Official Gazette No. 31740 dated 4 February 2022.” is calculated with the “Standard Approach” and reported every month. In addition, the capital requirement is calculated for the credit valuation adjustment risk for all derivative transactions.

Additionally, compliance of transactions posing counter party credit risk with thresholds within signal and limit structure is monitored and research is conducted for counter party credit risk calculations with advanced methods.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

3.15. Counter Party Credit Risk Explanations (Continued)

Rules for countertrend risk

Boasting a strong lending and collateralization structure, the Bank avoids collateralization in positive correlation with the debtor's credibility and activities in connection with risk mitigation techniques are performed by considering qualitative criteria specified in legal legislation for calculation of amount subject to credit risk.

Amount of additional collateral that the Bank must submit in case of a decline in credit rating

As the Bank has no transactions in connection with credit rating, there is not any additional collateral amount it must pay.

3.16. Evaluation of Counterparty Credit Risk in Accordance with the Measurement Methods

		Replacement Cost	Potential future exposure	EEPE (Effective Expected Positive Exposure) (*)	Alpha used for computing regulatory EAD	Exposure at default post CRM	RWA
1	Standardized approach - CCR (for derivatives)	12.853.649	11.243.088		1,4	33.735.432	13.968.289
2	Internal Model Method (for derivatives, Repo Transactions, Marketable Securities or Commodity lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit)			-	-	-	-
3	Simple Approach for credit risk mitigation (for derivatives, Repo Transactions, Marketable Securities or Commodity lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit)					1.061.251.962	135.999.174
4	Comprehensive Approach for credit risk mitigation (for derivatives, Repo Transactions, Marketable Securities or Commodity lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit)					19.488	9.744
5	Commodity lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit					-	-
6	Total						149.977.207

(*) Effective Expected Positive Exposure

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(Continued)**

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

**3.16. Evaluation of Counterparty Credit Risk in Accordance with the Measurement Methods
(Continued)**

	Prior Period	Replacement Cost	Potential future exposure	EEPE (Effective Expected Positive Exposure) (*)	Alpha used for computing regulatory EAD	Exposure at default post CRM	RWA
1	Standardised approach - CCR (for derivatives)	4.053.332	7.028.710		1,4	15.514.858	5.652.145
2	Internal Model Method (for derivatives, Repo Transactions, Marketable Securities or Commodity lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit)			-	-	-	-
3	Simple Approach for credit risk mitigation (for derivatives, Repo Transactions, Marketable Securities or Commodity lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit)					530.214.185	68.578.066
4	Comprehensive Approach for credit risk mitigation (for derivatives, Repo Transactions, Marketable Securities or Commodity lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit)					29.625	7.993
5	Commodity lending or borrowing transactions, transactions with a long settlement time, Marketable Security transactions with credit					-	-
6	Total						74.238.204

(*) Effective Expected Positive Exposure

3.17. Capital Requirement for Loan Valuation Adjustment

	Current Period	Exposure at default post-CRM	RWA
	Total portfolios subject to the Advanced CVA capital charge	-	-
1	(i) Value at Risk (VaR) component (including the 3×multiplier)		-
2	(ii) Stressed VaR component (including the 3×multiplier)		-
3	All portfolios subject to the Standardized CVA capital charge	33.735.432	10.291.783
4	Total subject to the CVA capital charge	33.735.432	10.291.783

	Prior Period	Exposure at default post-CRM	RWA
	Total portfolios subject to the Advanced CVA capital charge	-	-
1	(i) Value at Risk (VaR) component (including the 3×multiplier)		-
2	(ii) Stressed VaR component (including the 3×multiplier)		-
3	All portfolios subject to the Standardized CVA capital charge	15.514.858	4.761.714
4	Total subject to the CVA capital charge	15.514.858	4.761.714

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VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

3.18. Standardized Approach - CCR Exposures by Regulatory Portfolio and Risk Weights

Current Period										
Risk Weight/Regulatory portfolio	0%	10%	20%	50%	75%	100%	150%	Other	Total credit exposure ⁽¹⁾	
Receivables from central governments and central banks	63.303.234	-	-	-	-	-	-	-	63.303.234	
Receivables from regional and local governments	1.861	-	-	4	-	-	-	-	1.865	
Receivables from administration and non-commercial entity	12.565	-	-	-	-	25	-	-	12.590	
Receivables from multilateral development banks	-	-	-	-	-	-	-	-	-	
Receivables from international organizations	-	-	-	-	-	-	-	-	-	
Receivables from institutions	601.049.363	-	136.199.873	116.239.002	-	-	-	9.781.104	863.269.342	
Corporates	34.107.568	-	99.106.089	-	-	44.788.379	-	107.724	178.109.760	
Retail portfolios	188.110	-	-	-	10.809	-	-	-	198.919	
Other receivables ⁽²⁾	-	-	-	-	-	-	-	-	-	
Total	698.662.701	-	235.305.962	116.239.006	10.809	44.788.404	-	9.888.828	1.104.895.710	

(1) Total credit exposure: the amount relevant for the capital requirements calculation, having applied CRM techniques.

(2) Other receivables: the amount excludes exposures to “Central counterparty” which are reported in Counterparty credit risk.

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VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

3.18. Standardized Approach - CCR Exposures by Regulatory Portfolio and Risk Weights (Continued)

Prior Period										
Risk Weight/Regulatory portfolio	0%	10%	20%	50%	75%	100%	150%	Other	Total credit exposure ⁽¹⁾	
Receivables from central governments and central banks	1.148.289	-	-	-	-	-	-	-	1.148.289	
Receivables from regional and local governments	1.905	-	-	1	-	-	-	-	1.906	
Receivables from administration and non-commercial entity	12.159	-	-	-	-	3	-	-	12.162	
Receivables from multilateral development banks	-	-	-	-	-	-	-	-	-	
Receivables from international organizations	-	-	-	-	-	-	-	-	-	
Receivables from institutions	300.434.139	-	128.154.151	90.298.601	-	1.268.082	-	1.974.119	522.129.092	
Corporates	20.459.290	-	2.167.387	-	-	1.752.889	-	-	24.379.566	
Retail portfolios	56.945	-	-	-	4.828	-	-	64	61.837	
Other receivables ⁽²⁾	-	-	-	-	-	-	-	-	-	
Total	322.112.727	-	130.321.538	90.298.602	4.828	3.020.974	-	1.974.183	547.732.852	

⁽¹⁾ Total credit exposure: the amount relevant for the capital requirements calculation, having applied CRM techniques.

⁽²⁾ Other receivables: the amount excludes exposures to “Central counterparty” which are reported in Counterparty credit risk.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS
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(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”).)

**EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT
(Continued)**

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

3.19. Risk Classes and Counterparty Credit Risk Explanations (IDB)

None.

Collaterals for CCR

Current Period	Collateral for derivative transactions				Collateral for other Transactions	
	Collateral received		Collateral given		Collateral received	Collateral Given
	Segregated	Unsegregated	Segregated	Unsegregated		
Cash-domestic currency	-	-	-	-	351.452.790	-
Cash-foreign currency	-	-	-	-	417.239.021	-
Domestic sovereign debts	-	-	-	-	-	-
Other sovereign debts	-	-	-	-	-	-
Government agency debts	-	-	-	-	-	-
Corporate Debts	-	-	-	-	-	-
Equity Securities	-	-	-	-	-	-
Other collateral	-	-	-	-	-	-
Total	-	-	-	-	768.691.811	-

Prior Period	Collateral for derivative transactions				Collateral for other Transactions	
	Collateral received		Collateral given		Collateral received	Collateral Given
	Segregated	Unsegregated	Segregated	Unsegregated		
Cash-domestic currency	-	-	-	-	147.766.153	-
Cash-foreign currency	-	-	-	-	208.104.394	-
Domestic sovereign debts	-	-	-	-	-	-
Other sovereign debts	-	-	-	-	-	-
Government agency debts	-	-	-	-	-	-
Corporate debts	-	-	-	-	-	-
Equity securities	-	-	-	-	-	-
Other collateral	-	-	-	-	-	-
Total	-	-	-	-	355.870.547	-

Credit Derivatives

None.

Risk Weight changes under CCR on the Internal Modeling Management Methods.

None.

Risks Related with Central Counterparties

Current Period		Exposure at default (post-CRM)	RWA
1	Exposure to Qualified Central Counterparties (QCCPs) (total)	15.939.678	318.793
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	-	-
3	(i) OTC Derivatives	7.167	143
4	(ii) Exchange-traded Derivatives	-	-
5	(iii) Securities financing transactions	9.881.661	197.633
6	(iv) Netting sets where cross-product netting has been approved	-	-
7	Segregated initial margin	-	-
8	Non-segregated initial margin	-	-
9	Pre-funded default fund contributions	6.050.850	121.017
10	Unfunded default fund contributions	-	-
11	Exposures to non-QCCPs (total)	-	-
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-
13	(i) OTC Derivatives	-	-
14	(ii) Exchange-traded Derivatives	-	-
15	(iii) Securities financing transactions	-	-
16	(iv) Netting sets where cross-product netting has been approved	-	-
17	Segregated initial margin	-	-
18	Non-segregated initial margin	-	-
19	Pre-funded default fund contributions	-	-
20	Unfunded default fund contributions	-	-

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

3. Credit Risk Explanations (Continued)

3.19. Risk Classes and Counterparty Credit Risk Explanation (Continued)

Risks Related with Central Counterparties (Continued)

	Prior Period	Exposure at default (post-CRM)	RWA
1	Exposure to Qualified Central Counterparties (QCCPs) (total)	3.815.319	76.307
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	-	-
3	(i) OTC Derivatives	741	15
4	(ii) Exchange-traded Derivatives	-	-
5	(iii) Securities financing transactions	1.973.443	39.469
6	(iv) Netting sets where cross-product netting has been approved	-	-
7	Segregated initial margin	-	-
8	Non-segregated initial margin	-	-
9	Pre-funded default fund contributions	1.841.135	36.823
10	Unfunded default fund contributions	-	-
11	Exposures to non-QCCPs (total)	-	-
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-
13	(i) OTC Derivatives	-	-
14	(ii) Exchange-traded Derivatives	-	-
15	(iii) Securities financing transactions	-	-
16	(iv) Netting sets where cross-product netting has been approved	-	-
17	Segregated initial margin	-	-
18	Non-segregated initial margin	-	-
19	Pre-funded default fund contributions	-	-
20	Unfunded default fund contributions	-	-

Explanations on Securitization Disclosure

None.

4. Explanations on Market Risk

4.1. The Bank's Process and Strategies: A Disclosure on the Bank's Strategic Goals for Trading Activities Is Made in a Manner That Includes Processes for Identification, Measurement, Monitoring and Controlling of the Bank's Market Risks, Hedging Processes and Strategies/Processes for Monitoring Continuity of Hedging Efficiency

In order to hedge market risk within the framework of financial risk management purposes, the Bank has determined market risk management activities and taken the necessary measures within the scope of the Regulation on the Measurement and Evaluation of Capital Adequacy of Banks and the Regulation on the Internal Systems of Banks and Internal Capital Adequacy Assessment Process.

The Bank's market risk management policy and implementation procedures are determined within the scope of Risk Management Regulation approved by the Board of Directors.

The Bank ensures that measurement, monitoring, limiting, stress test and scenario analysis activities are conducted in line with the structure and complexity of its positions for market risk management and their results are reported periodically. Activities sustained are conducted over a trading portfolio specified by the Bank's Treasury Management and other activities subject to market risk.

The amount subject to market risk is calculated and monitored with standard method and advanced measurement method at the Bank. Furthermore, scenario analysis and stress tests are also conducted periodically.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

4. Explanations on Market Risk (Continued)

4.2. Organization and Structure of Market Risk Management Function: Definition of Market Risk Management Structure Established for Implementation of the Bank's Strategies and Processes as Mentioned in Line and Definition of Communication Mechanism and Relationship Between Different Parties Involved in Market Risk Management

Market risk management is a subunit of Risk Management Department, one of internal systems units established independently from executive units of the Bank.

Market risk management activities are conducted in line with the Regulation of Risk Management, approved with the Board Decision no. 33/35 dated 18 December 2025 and performed by aiming the best practices in this structure.

The Bank's trading activities and transactions subject to market risk are monitored and measured regularly and required practices are performed for risk management. Required reports on market risk are submitted to relevant units and the Bank's Top Management regularly.

4.3. Structure and Scope of Risk Reporting and/or Measurement Systems

The amount subject to the Bank's market risk is calculated on a monthly basis with the standard method and included in the Bank's capital adequacy ratio.

Apart from the standard method, Value at Risk (VaR) estimations are made for trading accounts on a daily basis and reported to relevant units. VaR calculated with Historical Simulation Method is used in daily reporting and limit measurement with a confidence level of 99%. VaR can be calculated with Parametric and Monte Carlo Methods in addition to Historical Simulation Method. Backward testing is performed so as to measure performance of used model and monitor market realization. Also, the Bank performs stress tests and scenario analyses on a daily and monthly basis to observe the effect of excessive market fluctuations that are not covered in the models on the Bank's financial position. Scenario analysis and stress test activities are reviewed and improved regularly in line with the market dynamics.

The market risk exposure is restricted with VaR-based limits (interest rate and currency risk limit) within the context of the Regulation of Risk Management. Market risk limits are determined by the Bank's Board of Directors.

<i>Standard approach</i>	RWA	
	Current Period	Prior Period
Outright products		
1 Interest rate risk (general and specific)	156.370.844	76.703.308
2 Equity risk (general and specific)	63.575.925	37.223.400
3 Foreign exchange risk	11.143.718	7.180.954
4 Commodity risk	-	-
Options		
5 Simplified approach	-	-
6 Delta-plus method	-	-
7 Scenario approach	-	-
8 Securitization	-	-
9 Total	231.090.487	121.107.662

Standard method is being used by the Bank to calculate the risk of the market.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

5. Explanations on the Operational Risk

In the Bank, amount subject to Operational Risk is calculated with Basic Indicator Approach based on yearly. The parameter which determines the amount subject to operational risk in Basic Indicator Approach is gross revenue. Yearly gross revenue is calculated by adding net interest incomes to net fees and commission income, dividend income, trading profit/loss (net) and other operating incomes and by deducting profit/loss gained from sale of securities monitored out of purchase-sale account, extraordinary incomes, operating expense made against support service and amounts compensated from insurance.

Within the scope of the performances for modeling with the Advanced Measurement Approach of operational risk, based on the data in Operational Risk Loss database, Operational Value at Risk (OpVAR) measurements are calculated using Monte Carlo Simulation within the scope of Loss Distribution Method.

Current Period				Total/Number of Positive GI years	Ratio (%)	Total
	31.12.2022	31.12.2023	31.12.2024			
Gross Income	139.130.851	185.569.118	217.706.883	180.802.284	15	27.120.343
Amount Subject to Operational Risk (Total*12,5)	-	-	-	-	-	339.004.283

Prior Period				Total/Number of Positive GI years	Ratio (%)	Total
	31.12.2021	31.12.2022	31.12.2023			
Gross Income	35.951.084	139.130.851	185.569.118	120.217.018	15	18.032.553
Amount Subject to Operational Risk (Total*12,5)	-	-	-	-	-	225.406.908

6. Explanations on the Interest Rate Risk for Banking Book

Banking books include all on- and off-balance sheet accounts other than trading accounts, and the interest rate risk arising from banking books refers to the potential economic value change or net interest income change that may result from fluctuations in interest rates affecting these accounts.

Risk management of this risk is carried out in accordance with policies and procedures approved by the Board of Directors and regularly reviewed. Within this scope, measurements are performed consistent with the structure and complexity of positions, covering repricing risk, yield curve risk, basis risk, and optionality risk; limits and trigger levels are established as early warning indicators; monitoring and reporting activities are conducted; and stress testing and scenario analyses are carried out.

Significant impacts such as rate and maturity mismatches between fixed and variable interest-bearing sources and uses, as well as changes in yield curves, are closely monitored, and the potential effects of upward and downward, normal and abnormal interest rate movements are tracked. Legal and internal limits with internal calculations and analyses are reported weekly and monthly. Risk mitigation strategies are assessed considering current and potential market conditions, risk appetite, risk capacity, and risk level, with necessary decisions and actions taken by the Asset and Liability Management Committee.

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

VIII. EXPLANATIONS ON RISK MANAGEMENT (Continued)

6. Explanations on the Interest Rate Risk for Banking Book (Continued)

Within the scope of interest rate risk arising from banking accounts, economic value change measurements are performed based on the “Regulation on the Measurement and Assessment of Interest Rate Risk Arising from Banking Books” published in the Official Gazette dated 12 May 2025 and numbered 32898, and the “Circular No. 2025/1 on the Measurement and Assessment of Interest Rate Risk Arising from Banking Books.”

When calculating economic value changes, it is assumed that existing banking account positions are redeemed and no new transactions are conducted, and interest rate margins are included in the cash flows. Demand deposits are calculated in accordance with regulations, considering account internally developed and validated model outputs. The average repricing period of demand deposits ranges from 21 months to 48 months, with the longest repricing period being 60 months. Conditional early repayment rates for fixed-rate loans, conditional early closure rates for term deposits, and interest rate shocks are applied using the values specified in Circular No. 2025/1. Reporting is carried out for currencies whose share in assets or liabilities is above the threshold level specified in the regulation, and in the calculation of economic value change, TLREF yield curves are used for TRY, SOFR for USD, ESTER for EUR and SOFR yield curves for other currencies, in accordance with the circular. Internal calculations are performed on a weekly, and legal calculations are performed monthly, both of which are included in the reporting within the scope of risk management reporting.

Information regarding the calculations performed within this scope is presented in the table below.

Current Period	Economic Value Change
1. Parallel Up	59.285.100
2. Parallel Down	(71.950.727)
3. Yield Curve Steepening	6.496.441
4. Yield Curve Flattening	(9.059.740)
5. Short-Term Up	31.080.726
6. Short-Term Down	(29.780.107)
Maximum	59.285.100
Tier 1 Capital	819.193.755

Notes and explanations prepared in accordance with “the Communiqué on Disclosures about Risk Management to Be Announced to Public by Banks” published in Official Gazette no. 29511 on 23 October 2015 and became effective as of 31 March 2016 are presented in this section. As of 31 December 2025, the following notes to be presented on a quarterly basis according to Communiqué have not been presented due to usage of standard approach for the calculation of capital adequacy by the Bank.

RWA flow statements of market risk exposures under an Internal Model Approach (IMA)

RWA flow statements of Counterparty Credit Risk (CCR) exposures under the Internal Model Method (IMM)

RWA (Risk Weighted Amounts) flow statements of credit risk exposures under IRB

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

IX. EXPLANATION ON HEDGE ACCOUNTING

Along with the hedging accounting, it is aimed to protect the capital amounts allocated to foreign partnerships in the unconsolidated financial statements of the Bank from the effects of exchange rate risk arising from changes in foreign exchange rates. Within the scope of fair value hedge accounting, the fair value changes of the hedging instrument are recognized in the income statement together with the fair value changes of the hedged item.

The efficiency test is performed using the “Amount balancing method” (“Dollar off-set method”) to compare the changes in fair value of the hedging instrument and the item subject to financial risk hedging. Efficiency tests are performed at the beginning of hedge accounting and as of reporting periods. According to this method, the change in the value of the hedged item between the date when the hedging relationship started, and the end of each reporting period is compared with the value change in the hedging instrument and the effectiveness ratio of the hedging relationship is calculated.

Hedge accounting is terminated when the hedging instrument expires, realizes, is sold or the effectiveness test is ineffective. If efficiency is restored, hedge accounting can be resumed.

Hedging Instrument	Hedged Item	Risk Exposure	Fair Value Difference of Hedging Instrument	Fair Value Difference of Hedged Items	Ineffective Portion
FC Deposit (EUR)	EUR Capital Amounts Allocated to Foreign Partnerships	Foreign exchange rate risk	(14.293.947)	14.293.947	-

X. EXPLANATIONS ON OPERATING SEGMENTS

Organizational and internal reporting structure of the Bank is determined in line with TFRS 8 “Operating Segments”.

The Bank has operations in retail banking, corporate and commercial banking, specialized banking, investment banking and international banking areas.

Known as having the most extensive branch network in retail banking sector, the Bank renders services, such as deposits, consumer loans, pension payments, credit cards, automatic and regular payment, cheques and notes, money transfer order, foreign exchange transactions, ATM, internet banking, mobile banking, safe-deposit box and insurance brokerage services. Moreover, existing banking products are improved, and new banking products are launched in order to increase profitability and benefit from the services undertaken as being a state bank. By “Finart” IT system, which is working in a centralized manner, the Bank has the technical infrastructure required by modern banking to meet its clients’ needs.

In the context of corporate and commercial banking, the Bank allocates working capital loans, mid-term and long-term investment loans, foreign trade financing loans, letter of credits and guarantees in Turkish Lira and foreign currencies; renders project financing, other corporate finance related services, foreign exchange transactions and banking services to large-scale corporate clients and middle-small scale enterprises.

As the Bank is the main financial institution that meets the financing needs of agricultural sector in Türkiye, the Bank provides agricultural business and investment loans for the financing of the agricultural ecosystem, including crop and animal production, aquaculture, agricultural mechanization, and other agricultural production areas.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

X. EXPLANATIONS ON OPERATING SEGMENTS (Continued)

Treasury transactions and international banking activities are conducted by the units responsible for treasury management and international banking management, and spot and forward Turkish Lira, foreign currency, precious metals, securities, derivative product purchase and sale transactions are carried out in national and international organized and over-the-counter money and capital markets; the Bank's liquidity, securities portfolio, deposit and non-deposit resource management activities are carried out. In addition, studies are carried out for the presentation and marketing of treasury products to customers in branches and distribution channels and for the financing of foreign trade transactions of companies. The business unit mediates in the purchase and sale of securities, public offerings as the agent of Ziraat Yatırım Menkul Değerler A.Ş. and the purchase and sale of investment funds founded by Ziraat Portföy Yönetimi A.Ş. and other portfolio management companies, and provides services in the fields of keeping these financial instruments in record form and individual portfolio storage. In addition, the business unit is responsible for providing long-term financing from banks and international financial institutions, diversifying financing sources, and accordingly issuing bonds and bills in domestic and international markets, and conducting correspondent bank relations.

Besides, the Bank has commission revenue from life, non-life and private pension insurance and other finance institutions by rendering agency services through its branches.

As of 31 December 2025, explanations on segment reporting as shown on the following page are in line with Communiqué on “Financial Statements to be Publicly Announced and the Accompanying Policies and Disclosures”.

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

X. EXPLANATIONS ON OPERATING SEGMENTS (Continued)

1. Table for Segment Reporting

Current Period	Retail Banking	Corporate/ Commercial Banking	Specialized Banking	Treasury/ Investment Banking	Other	Total
OPERATING INCOME/EXPENSE						
Interest Income	152.720.891	356.176.043	322.651.226	609.306.373	1.957.084	1.442.811.617
Interest Expenses	478.893.611	397.484.487	-	232.790.574	6.926.086	1.116.094.758
Net Interest Income/Expense	(326.172.720)	(41.308.444)	322.651.226	376.515.799	(4.969.002)	326.716.859
Net Fees and Commission Income/Expense	87.366.258	57.930.799	3.954.222	(67.646.608)	6.487.037	88.091.708
Dividend Income	-	-	-	1.323.983	-	1.323.983
Trading Profit / Loss (Net)	-	-	-	(41.845.080)	-	(41.845.080)
Other Operating Income	242.685	5.738.788	479.498	44.235	64.901.597	71.406.803
Provision for Expected Loss (-)	10.235.902	41.292.467	16.328.710	1.394	195.190	68.053.663
Other Expenses	35.529.031	1.677.692	2.224.367	-	112.355.988	151.787.078
Net Operating Profit / Loss	(284.328.710)	(20.609.016)	308.531.869	268.390.935	(46.131.546)	225.853.532
Profit/Loss on Equity Method Applied Subsidiaries	-	-	-	-	-	-
Tax Provision	-	-	-	-	(64.388.488)	(64.388.488)
Net Profit / Loss	(284.328.710)	(20.609.016)	308.531.869	268.390.935	(110.520.034)	161.465.044
SEGMENT ASSETS						
Financial Assets at Fair Value Through Profit or Loss (Net)	-	-	-	248.180.825	-	248.180.825
Banks and Receivables from Money Markets	-	-	-	590.465.663	-	590.465.663
Financial Assets at Fair Value Through Other Comprehensive Income (Net)	-	-	-	1.385.598.598	-	1.385.598.598
Loans	622.165.917	1.971.585.389	1.014.229.994	523.184.224	-	4.131.165.524
Financial Assets Measured at Amortized Cost (Net)	-	-	-	438.665.028	-	438.665.028
Derivative Financial Assets	-	-	-	33.087.800	-	33.087.800
Associates, Subsidiaries and Entities under Common Control	-	-	-	184.600.061	-	184.600.061
Other Assets	28.881	12.374.278	234.902	1.110.000.830	339.571.805	1.462.210.696
Total Segment Assets	622.194.798	1.983.959.667	1.014.464.896	4.513.783.029	339.571.805	8.473.974.195
SEGMENT LIABILITIES						
Deposits	3.015.306.830	1.697.481.236	-	51.486.396	641.120.064	5.405.394.526
Derivative Financial Liabilities Held for Trading	-	-	-	20.439.946	-	20.439.946
Funds Borrowed	-	-	-	800.024.478	-	800.024.478
Money Markets Borrowing	216.893	372.493.233	-	269.444.639	-	642.154.765
Securities Issued (Net)	-	-	-	343.246.576	-	343.246.576
Provisions	-	11.514.234	-	-	15.590.905	27.105.139
Other Liabilities	-	-	-	-	504.544.471	504.544.471
Shareholders' Equity	-	-	-	-	731.064.294	731.064.294
Total Segment Liabilities	3.015.523.723	2.081.488.703	-	1.484.642.035	1.892.319.734	8.473.974.195

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**EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT
(Continued)**

X. EXPLANATIONS ON OPERATING SEGMENTS (Continued)

1. Table for Segment Reporting (Continued)

Prior Period	Retail Banking	Corporate/ Commercial Banking	Specialized Banking	Treasury/ Investment Banking	Other	Total
OPERATING INCOME/EXPENSE						
Interest Income	83.142.270	245.272.324	211.393.038	405.616.213	1.138.163	946.562.008
Interest Expenses	386.477.148	269.939.794	-	120.942.173	3.574.375	780.933.490
Net Interest Income/Expense	(303.334.878)	(24.667.470)	211.393.038	284.674.040	(2.436.212)	165.628.518
Net Fees and Commission Income/Expense	62.567.246	39.021.660	2.508.214	(42.667.538)	7.592.502	69.022.084
Dividend Income	-	-	-	1.110.257	-	1.110.257
Trading Profit / Loss (Net)	-	-	-	(24.672.712)	-	(24.672.712)
Other Operating Income	133.104	4.120.710	297.797	34.045	29.358.412	33.944.068
Provision for Expected Loss (-)	4.017.551	16.713.834	7.033.704	12.510	185.423	27.963.022
Other Expenses	24.261.404	1.619.206	1.309.927	-	72.307.854	99.498.391
Net Operating Profit / Loss	(268.913.483)	141.860	205.855.418	218.465.582	(37.978.575)	117.570.802
Profit/Loss on Equity Method Applied Subsidiaries	-	-	-	-	-	-
Tax Provision	-	-	-	-	(16.933.994)	(16.933.994)
Net Profit / Loss	(268.913.483)	141.860	205.855.418	218.465.582	(54.912.569)	100.636.808
SEGMENT ASSETS						
Financial Assets at Fair Value Through Profit or Loss (Net)	-	-	-	96.105.663	-	96.105.663
Banks and Receivables from Money Markets	-	-	-	98.097.600	-	98.097.600
Financial Assets at Fair Value Through Other Comprehensive Income (Net)	-	-	-	868.417.074	-	868.417.074
Loans	406.759.564	1.280.253.452	722.750.746	369.466.388	-	2.779.230.150
Financial Assets Measured at Amortized Cost (Net)	-	-	-	363.425.431	-	363.425.431
Derivative Financial Assets	-	-	-	13.749.905	-	13.749.905
Associates, Subsidiaries and Entities under Common Control	-	-	-	119.542.561	-	119.542.561
Other Assets	20.798	5.448.979	71.926	815.534.429	225.215.111	1.046.291.243
Total Segment Assets	406.780.362	1.285.702.431	722.822.672	2.744.339.051	225.215.111	5.384.859.627
SEGMENT LIABILITIES						
Deposits	2.390.311.959	1.021.947.510	-	77.259.674	270.141.120	3.759.660.263
Derivative Financial Liabilities Held for Trading	-	-	-	12.610.138	-	12.610.138
Funds Borrowed	-	-	-	488.878.496	-	488.878.496
Money Markets Borrowing	135.067	72.857.813	-	113.354.777	-	186.347.657
Securities Issued (Net)	-	-	-	172.985.567	-	172.985.567
Provisions	-	9.911.426	-	-	20.649.394	30.560.820
Other Liabilities	-	-	-	-	262.108.656	262.108.656
Shareholders' Equity	-	-	-	-	471.708.030	471.708.030
Total Segment Liabilities	2.390.447.026	1.104.716.749	-	865.088.652	1.024.607.200	5.384.859.627

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EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

XI. EXPLANATIONS ON THE PRESENTATION OF FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE

1. Information Regarding the Fair Value of Financial Assets and Liabilities

Current Period	Book Value	Fair Value
Financial Assets	6.654.557.347	6.552.757.865
Due from Interbank Money Market	278.331.087	278.040.962
Banks	312.153.923	311.720.008
Financial Assets Measured at Fair Value Through Other Comprehensive Income	1.385.598.598	1.385.598.598
Financial Assets Measured at Amortized Cost	438.721.864	350.777.154
Loans	4.239.751.875	4.226.621.143
Financial Liabilities	7.490.740.703	7.145.992.870
Payables to Money Markets	642.154.765	637.237.701
Bank Deposits	51.486.396	51.163.967
Other Deposits	5.353.908.130	4.988.274.725
Funds Borrowed from Other Financial Institutions	800.024.478	790.382.642
Issued Marketable Securities	343.246.576	352.720.200
Subordinated Debt Instruments	125.598.018	151.891.295
Miscellaneous Payables	174.322.340	174.322.340

Prior Period	Book Value	Fair Value
Financial Assets	4.196.198.058	4.105.782.445
Due from Interbank Money Market	26.006.219	25.655.212
Banks	72.110.869	65.426.886
Financial Assets Measured at Fair Value Through Other Comprehensive Income	868.417.074	868.417.074
Financial Assets Measured at Amortized Cost	363.476.405	324.447.332
Loans	2.866.187.491	2.821.835.941
Financial Liabilities	4.785.051.341	4.483.715.176
Payables to Money Markets	186.347.657	185.658.899
Bank Deposits	77.270.434	76.252.325
Other Deposits	3.682.389.829	3.426.052.012
Funds Borrowed from Other Financial Institutions	488.878.496	421.331.973
Issued Marketable Securities	172.985.567	176.600.023
Subordinated Debt Instruments	75.693.059	96.333.645
Miscellaneous Payables	101.486.299	101.486.299

In determination of book and fair value of available-for-sale securities, market prices are taken into consideration. If these securities are not traded in an active market, the indicator prices calculated by CBRT are taken into account.

The fair value of held to maturity financial assets is calculated by considering market prices. In cases where these prices cannot be determined, the fair value is assessed on the basis of market prices quoted for securities that have the same attributes in terms of interest, maturity and other terms.

2. Information on Fair Value Measurements Recognized in the Financial Statement

According to TFRS 7 “Financial Instruments: Disclosures” Standard, the accounts recognized with the fair value in the balance sheet should be presented and classified sequentially in the related notes. Respectively, such financial instruments are classified in three levels representing the importance of the data used during for the measurement of fair values. At level one, the financial instruments whose fair values are determined with the recorded prices in the active markets for the assets and liabilities with identical fair values; at level two, the financial instruments whose fair value is based on the directly or indirectly observable market indicators and at level three; the financial instruments whose fair value is not based on the directly or indirectly observable market indicators are considered. The financial instruments which are recognized with their fair values at the Bank’s balance sheet, are presented with respect to such basis of classification in the table below.

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**EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT
(Continued)**

**XI. EXPLANATIONS ON THE PRESENTATION OF FINANCIAL ASSETS AND LIABILITIES
AT FAIR VALUE (Continued)**

2. Information on Fair Value Measurements Recognized in the Financial Statement (Continued)

Current Period	Level 1	Level 2	Level 3	Total
Financial Assets at Fair Value Through Profit or (Loss)	73.171.457	175.009.368	-	248.180.825
Government Debt Securities	71.849.260	144.543.603	-	216.392.863
Marketable Securities	-	-	-	-
Other Marketable Securities	1.322.197	30.465.765	-	31.787.962
Financial Assets at Fair Value Through Other Comprehensive Income	1.368.106.445	13.484.470	3.565.325	1.385.156.240
Government Debt Securities	1.368.098.614	-	-	1.368.098.614
Marketable Securities	7.831	-	3.565.325	3.573.156
Other Marketable Securities	-	13.484.470	-	13.484.470
Derivative Financial Assets	-	33.087.800	-	33.087.800
Subsidiaries and Joint Ventures	88.155.859	-	95.678.889	183.834.748
Total Assets	1.529.433.761	221.581.638	99.244.214	1.850.259.613
Derivative Financial Liabilities	-	20.439.946	-	20.439.946
Total Liabilities	-	20.439.946	-	20.439.946

Prior Period	Level 1	Level 2	Level 3	Total
Financial Assets at Fair Value Through Profit or (Loss)	6.801.280	89.304.383	-	96.105.663
Government Debt Securities	5.826.089	71.667.871	-	77.493.960
Marketable Securities	-	-	-	-
Other Marketable Securities	975.191	17.636.512	-	18.611.703
Financial Assets at Fair Value Through Other Comprehensive Income	863.333.942	1.460.607	3.326.381	868.120.930
Government Debt Securities	863.327.847	-	-	863.327.847
Marketable Securities	6.095	-	3.326.381	3.332.476
Other Marketable Securities	-	1.460.607	-	1.460.607
Derivative Financial Assets	-	13.749.905	-	13.749.905
Subsidiaries and Joint Ventures	51.472.555	-	67.733.854	119.206.409
Total Assets	921.607.777	104.514.895	71.060.235	1.097.182.907
Derivative Financial Liabilities	-	12.610.138	-	12.610.138
Total Liabilities	-	12.610.138	-	12.610.138

The movement of financial assets in Level 3 is presented below:

	Current Period	Prior Period
Balances at Beginning of Period	71.060.235	44.177.462
Purchases	1.956.566	887.980
Disposals Through Sale/Redemptions	-	-
Valuation Effect	26.227.413	25.994.793
Transfers	-	-
Balances at the End of Period	99.244.214	71.060.235

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(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS RELATED TO THE FINANCIAL POSITION AND RISK MANAGEMENT (Continued)

XII. EXPLANATIONS REGARDING TRANSACTIONS CARRIED OUT ON BEHALF OF OTHERS AND FIDUCIARY

1. Transaction, Custody, Management and Consultancy Services of the Bank on behalf of Third Parties

The Bank acts as an intermediary for purchases and sales of government securities on behalf of real persons and corporate, conducts repo transactions, and provides custody services. The bank does not provide consultancy and management services.

2. Transactions with Other Financial Institutions Under Fiduciary Transaction Agreements and Financial Services Rendered to Other Financial Institutions Under the Scope Of Fiduciary Transactions and the Effects of Such Services to the Financial Position of the Bank or The Group

The Bank has no fiduciary transactions.

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NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025

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SECTION FIVE

EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS

I. EXPLANATIONS AND NOTES RELATED TO ASSETS

1. Information related to cash equivalents and the account of the Central Bank of the Republic of Türkiye (the “CBRT”)

	Current Period		Prior Period	
	TL	FC	TL	FC
Cash in TL/Foreign Currency	10.393.093	38.423.782	8.499.570	25.895.009
Central Bank of the Republic of Türkiye	461.768.479	647.737.584	407.040.830	408.045.691
Other	-	15.861.286	-	9.657.390
Total	472.161.572	702.022.652	415.540.400	443.598.090

Explanation on reserve requirements

Banks that are established in Türkiye or performing their operations by opening branches in Türkiye are subject to Communiqué on Required Reserves of Central Bank of the Republic of Türkiye’s numbered 2013/15. Based on accounting standards and registration layout for banks, the items specified within the Communiqué, except from liabilities to Central Bank, Treasury, Domestic banks, and head offices and branches in Türkiye of the banks established by international agreements, constitute required reserves liabilities.

Banks are required to maintain reserves with Central Bank of the Republic of Türkiye for their TL and FC liabilities that are specified in the aforementioned Communiqué. Establishment of required reserves begins on Friday, two weeks after the liability calculation date, and lasts for 14 days. Required reserves can be kept in Turkish Lira, USD, EUR and standard gold in accordance with the “Communiqué on Required Reserves” at the Central Bank of the Republic of Türkiye. Required reserve ratios vary according to the maturity structure of the liabilities and are applied between 3% and 18% for Turkish Lira deposits and other liabilities, for foreign currency deposits and other liabilities, it is applied in the range of 5% - 32%, and for accounts with exchange rate/price protection support, it is applied in the range of 22% - 40%. An additional reserve requirement of 2,5% in Turkish Lira is applied to deposits/participation funds denominated in foreign currency (excluding deposits/participation funds of foreign banks and precious metal depository accounts).

Information on the account of the Central Bank of the Republic of Türkiye

	Current Period		Prior Period	
	TL	FC	TL	FC
Unrestricted Demand Deposit	226.084.503	74.028.507	231.279.495	64.144.201
Unrestricted Time Deposit	-	-	-	26.226.450
Restricted Time Deposit	-	-	-	-
Other ⁽¹⁾	235.683.976	573.709.077	175.761.335	317.675.040
Total	461.768.479	647.737.584	407.040.830	408.045.691

⁽¹⁾ Includes required reserves and CBRT restricted electronic money funds amounting to TL 199.631. Required reserve of branches abroad amounting to TL 4.479.476 is presented in this line. (31 December 2024: Includes required reserves and CBRT restricted electronic money funds amounting to TL 142.206 required reserve of branches abroad amounting to TL 2.852.456 is presented in this line.)

2. Information on Financial Assets at Fair Value Through Profit and Loss Given or Blocked as Collateral or Subject to Repurchase Agreements

	Current Period	Prior Period
Assets Subject to Repurchase Agreements	37.071.355	5.787.872
Assets Blocked/Given as Collateral	176.339.572	71.705.817
Total	213.410.927	77.493.689

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**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS
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**EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS
(Continued)**

I. EXPLANATIONS AND NOTES RELATED TO ASSETS(Continued)

3. Positive Differences Statement Regarding Trading Derivative Financial Asset

	Current Period		Prior Period	
	TL	FC	TL	FC
Forward Transactions	236.295	1.665.159	355.329	345.942
Swap Transactions	22.731.257	7.610.924	10.479.138	2.493.612
Futures Transactions	-	-	-	-
Options	12.859	831.306	-	75.884
Other	-	-	-	-
Total	22.980.411	10.107.389	10.834.467	2.915.438

4. Information on Bank Account and Foreign Banks

4.1. Information on Bank Balances

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks				
Domestic Banks	5.015.696	6.630.426	-	4.345.063
Foreign Banks	24.098.292	276.409.509	11.347.956	56.417.850
Foreign Head Office and Branches	-	-	-	-
Total	29.113.988	283.039.935	11.347.956	60.762.913

4.2. Information on Foreign Bank Accounts

	Unrestricted Amount		Restricted Amount ⁽²⁾	
	Current Period	Prior Period	Current Period	Prior Period
European Union Countries	205.047.661	13.445.763	16.886.953	5.636.521
USA, Canada	26.049.613	13.029.168	5.094.343	109.556
OECD Countries ⁽¹⁾	619.340	1.470.411	-	83.925
Off-shore Banking Regions	-	-	-	-
Other	46.784.396	33.541.956	25.495	448.506
Total	278.501.010	61.487.298	22.006.791	6.278.508

⁽¹⁾ OECD countries other than EU countries, USA, and Canada.

⁽²⁾ It mainly consists of collateral held in various banks for borrowings.

5. Explanation Regarding to the Comparison of Net Values of Financial Assets at Fair Value Through Other Comprehensive Income or Blocked as Collateral and Subject to Repurchase Agreements

	Current Period	Prior Period
Assets Subject to Repurchase Agreements	415.572.743	156.298.155
Assets Blocked/Given as Collateral	484.648.651	385.067.799
Total	900.221.394	541.365.954

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)

6. Information on Financial Assets at Fair Value Through Other Comprehensive Income

	Current Period	Prior Period
Debt Securities	1.404.537.779	893.424.831
Quoted in Stock Exchange	1.403.455.785	892.116.612
Not Quoted in Stock Exchange	1.081.994	1.308.219
Share Certificates	4.074.500	3.705.486
Quoted in Stock Exchange	7.831	6.095
Not Quoted in Stock Exchange	4.066.669	3.699.391
Provision for Impairment (-)	23.013.681	28.713.243
Total	1.385.598.598	868.417.074

7. Explanations Related to Loans

7.1. Information on All Types of Loans and Advances Given to Shareholders and Employees of The Bank

	Current Period		Prior Period	
	Cash	Non-Cash	Cash	Non-Cash
Direct Loans Granted to Shareholders	-	-	-	-
Granted loans to Legal Entity partners	-	-	-	-
Granted loans to Individual partners	-	-	-	-
Indirect Loans Granted to Shareholders	-	-	-	-
Loans Granted to Employees ⁽¹⁾	4.486.314	-	2.890.705	-
Total	4.486.314	-	2.890.705	-

⁽¹⁾ Since the balance of overdraft accounts related to employees amounting TL 2.309.629 is shown under Table 7.3. as overdraft accounts (real person), it is not included to the table above (31 December 2024: Since the balance of overdraft accounts related to employees amounting TL 890.552 is shown under Table 7.3. as overdraft accounts (real person), it is not included to the table above).

7.2. Information on the First and Second Group Loans and Other Receivables Including Restructured or Rescheduled Loans

Current Period	Standard Loans	Loans Under Close Monitoring		
		Not Under the Scope of Restructuring	Loans Under Restructuring	Refinancing
Cash Loans			Loans with Revised Contract Terms	
Non-Specialized Loans	2.891.115.021	90.736.459	12.366.315	159.147.010
Commercial Loans	1.613.270.456	39.185.606	3.342.250	157.429.522
Export Loans	455.292.093	8.382.819	320.918	1.008.453
Import Loans	-	-	-	-
Loans Given to Financial Sector	65.340.317	-	-	-
Consumer Loans	340.768.499	14.062.816	8.703.147	705.768
Credit Cards	414.576.228	29.045.156	-	3.267
Other	1.867.428	60.062	-	-
Specialized Lending ⁽¹⁾	967.136.546	43.131.523	761.389	5.223.203
Other Receivables	-	-	-	-
Total	3.858.251.567	133.867.982	13.127.704	164.370.213

⁽¹⁾ Agricultural loans to support farmers are shown in specialized loans.

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**EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS
(Continued)**

I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)

7. Explanations Related to Loans (Continued)

7.2. Information on the First and Second Group Loans and Other Receivables Including Restructured or Rescheduled Loans (Continued)

Prior Period	Standard Loans	Loans Under Close Monitoring		
		Not Under the Scope of Restructuring	Loans with Revised Contract Terms	Loans Under Restructuring Refinancing
Cash Loans				
Non-Specialized Loans	1.907.370.837	60.632.908	8.252.331	129.444.418
Commercial Loans	1.028.063.707	26.836.262	3.208.138	124.703.219
Export Loans	334.050.917	7.508.889	44.388	4.411.994
Import Loans	-	-	-	-
Loans Given to Financial Sector	31.074.640	-	-	-
Consumer Loans	214.703.463	6.887.099	4.999.805	328.284
Credit Cards	298.038.201	19.302.391	-	921
Other	1.439.909	98.267	-	-
Specialized Lending ⁽¹⁾	699.915.490	23.267.004	98.286	1.362.428
Other Receivables	-	-	-	-
Total	2.607.286.327	83.899.912	8.350.617	130.806.846

⁽¹⁾ Agricultural loans to support farmers are shown in specialized loans.

Expected Credit Loss of Stage 1 and Stage 2	Current Period		Prior Period	
	Standard Loans	Loans Under Close Monitoring	Standard Loans	Loans Under Close Monitoring
12 Month Expected Credit Losses	11.680.204	-	9.007.766	-
Significant Increase in Credit Risk	-	54.932.670	-	53.684.267

7.3. Loans According to Maturity Structure

Current Period	Standard Loans	Loans under Close Monitoring	
		Loans Not Subject to Restructuring	Loans Under Restructuring
Short-term Loans	1.348.834.521	63.144.554	27.629.880
Medium and Long-term Loans	2.509.417.046	70.723.428	149.868.037

Prior Period	Standard Loans	Loans under Close Monitoring	
		Loans Not Subject to Restructuring	Loans Under Restructuring
Short-term Loans	995.573.915	45.413.977	31.391.133
Medium and Long-term Loans	1.611.712.412	38.485.935	107.766.330

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**EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS
(Continued)**

I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)

7. Explanations Related to Loans (Continued)

7.4. Information on Consumer Loans, Individual Credit Cards and Personnel Loans and Personnel Credit Card

Current Period	Short-Term	Medium and Long-Term	Total
Consumer Loans-TL	68.073.618	195.394.422	263.468.040
Real Estate Loans	68.730	145.891.899	145.960.629
Automobile Loans	1.351.053	2.317.608	3.668.661
Consumer Loans	66.653.835	47.184.915	113.838.750
Other	-	-	-
Consumer Loans- Indexed to FC	-	-	-
Real Estate Loans	-	-	-
Automobile Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Consumer Loans-FC	3.471	413.402	416.873
Real Estate Loans	-	35.813	35.813
Automobile Loans	-	-	-
Consumer Loans	3.471	377.589	381.060
Other	-	-	-
Individual Credit Cards-TL	251.929.639	3.166.932	255.096.571
Installment	67.440.456	1.815.754	69.256.210
Non-Installment	184.489.183	1.351.178	185.840.361
Individual Credit Cards-FC	63.027	-	63.027
Installment	-	-	-
Non-Installment	63.027	-	63.027
Personnel Loans-TL	634.033	995.843	1.629.876
Real Estate Loans	-	1.696	1.696
Automobile Loans	-	-	-
Consumer Loans	634.033	994.147	1.628.180
Other	-	-	-
Personnel Loans-Indexed to FC	-	-	-
Real Estate Loans	-	-	-
Automobile Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Personnel Loans-FC	-	-	-
Real Estate Loans	-	-	-
Automobile Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Personnel Credit Cards-TL	2.831.367	19.462	2.850.829
Installment	879.919	13.374	893.293
Non-Installment	1.951.448	6.088	1.957.536
Personnel Credit Cards-FC	5.609	-	5.609
Installment	-	-	-
Non-Installment	5.609	-	5.609
Overdraft Accounts-TL (Real Person)	98.725.441	-	98.725.441
Overdraft Accounts-FC (Real Person)	-	-	-
Total	422.266.205	199.990.061	622.256.266

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**EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS
(Continued)**

I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)

7. Explanations Related to Loans (Continued)

**7.4. Information on Consumer Loans, Individual Credit Cards and Personnel Loans and
Personnel Credit Card (Continued)**

Prior Period	Short-Term	Medium and Long-Term	Total
Consumer Loans-TL	44.152.088	151.623.363	195.775.451
Real Estate Loans	46.246	110.868.613	110.914.859
Automobile Loans	2.383.696	6.048.326	8.432.022
Consumer Loans	41.722.146	34.706.424	76.428.570
Other	-	-	-
Consumer Loans- Indexed to FC	-	-	-
Real Estate Loans	-	-	-
Automobile Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Consumer Loans-FC	52.390	447.121	499.511
Real Estate Loans	-	23.766	23.766
Automobile Loans	-	-	-
Consumer Loans	52.390	423.355	475.745
Other	-	-	-
Individual Credit Cards-TL	175.478.643	1.844.822	177.323.465
Installment	42.216.613	1.073.049	43.289.662
Non-Installment	133.262.030	771.773	134.033.803
Individual Credit Cards-FC	28.223	-	28.223
Installment	-	-	-
Non-Installment	28.223	-	28.223
Personnel Loans-TL	803.538	577.325	1.380.863
Real Estate Loans	-	518	518
Automobile Loans	-	-	-
Consumer Loans	803.538	576.807	1.380.345
Other	-	-	-
Personnel Loans-Indexed to FC	-	-	-
Real Estate Loans	-	-	-
Automobile Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Personnel Loans-FC	-	-	-
Real Estate Loans	-	-	-
Automobile Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Personnel Credit Cards-TL	1.494.888	13.326	1.508.214
Installment	373.065	13.326	386.391
Non-Installment	1.121.823	-	1.121.823
Personnel Credit Cards-FC	1.628	-	1.628
Installment	-	-	-
Non-Installment	1.628	-	1.628
Overdraft Accounts-TL (Real Person)	29.262.826	-	29.262.826
Overdraft Accounts-FC (Real Person)	-	-	-
Total	251.274.224	154.505.957	405.780.181

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**EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS
(Continued)**

I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)

7. Explanations Related to Loans (Continued)

7.5. Information on Commercial Installment Loans and Corporate Credit Cards

Current Period	Short-Term	Medium and Long-Term	Total
Commercial Installment Loans-TL	14.248.978	188.489.075	202.738.053
Business Residential Loans	481	570.671	571.152
Automobile Loans	432.655	3.893.437	4.326.092
Consumer Loans	13.815.842	184.024.967	197.840.809
Other	-	-	-
Commercial Installment Loans- Indexed to FC	-	-	-
Business Residential Loans	-	-	-
Automobile Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Commercial Installment Loans – FC	608.494	329.276.963	329.885.457
Business Residential Loans	-	379.336	379.336
Automobile Loans	-	148.730	148.730
Consumer Loans	608.494	328.748.897	329.357.391
Other	-	-	-
Corporate Credit Cards-TL	139.397.753	46.142.430	185.540.183
Installment	23.181.120	5.846.148	29.027.268
Non-Installment	116.216.633	40.296.282	156.512.915
Corporate Credit Cards-FC	68.432	-	68.432
Installment	-	-	-
Non-Installment	68.432	-	68.432
Overdraft Account-TL (Legal Entity)	12.739.481	-	12.739.481
Overdraft Account-FC (Legal Entity)	-	-	-
Total	167.063.138	563.908.468	730.971.606

Prior Period	Short – Term	Medium and Long-Term	Total
Commercial Installment Loans-TL	9.272.388	105.774.526	115.046.914
Business Residential Loans	-	614.073	614.073
Automobile Loans	736.400	2.527.349	3.263.749
Consumer Loans	8.535.988	102.633.104	111.169.092
Other	-	-	-
Commercial Installment Loans- Indexed to FC	-	-	-
Business Residential Loans	-	-	-
Automobile Loans	-	-	-
Consumer Loans	-	-	-
Other	-	-	-
Commercial Installment Loans – FC	407.719	213.926.438	214.334.157
Business Residential Loans	-	113.103	113.103
Automobile Loans	-	1.335.084	1.335.084
Consumer Loans	407.719	212.478.251	212.885.970
Other	-	-	-
Corporate Credit Cards-TL	131.939.639	6.521.579	138.461.218
Installment	18.272.820	5.844.810	24.117.630
Non-Installment	113.666.819	676.769	114.343.588
Corporate Credit Cards-FC	18.765	-	18.765
Installment	-	-	-
Non-Installment	18.765	-	18.765
Overdraft Account-TL (Legal Entity)	15.286.564	-	15.286.564
Overdraft Account-FC (Legal Entity)	-	-	-
Total	156.925.075	326.222.543	483.147.618

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EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)

7. Explanations Related to Loans (Continued)

7.6. Loans According to Types of Borrowers

	Current Period	Prior Period
Public	201.867.250	97.576.104
Private	3.967.750.216	2.732.767.598
Total	4.169.617.466	2.830.343.702

7.7. Distribution of Domestic and Foreign Loans

	Current Period	Prior Period
Domestic Loans	4.114.331.853	2.794.516.434
Foreign Loans	55.285.613	35.827.268
Total	4.169.617.466	2.830.343.702

7.8. Loans Granted to Investments in Associates and Subsidiaries

	Current Period	Prior Period
Direct loans granted to subsidiaries and associates	53.226.211	23.957.048
Indirect loans granted to subsidiaries and associates	-	-
Total	53.226.211	23.957.048

7.9. Credit-Impaired Losses (Stage III)

	Current Period	Prior Period
Loans and other receivables with limited collectability	5.912.036	2.223.375
Loans and other receivables with doubtful collectability	9.639.600	5.339.187
Uncollectible loans and other receivables	26.421.841	16.702.746
Total	41.973.477	24.265.308

7.10. Information on Non-performing Loans (Net)

7.10.1. Information on Non-Performing Loans Restructured or Rescheduled and Other Receivables

	Group III Loans with Limited Collectibility	Group IV Loans with Doubtful Collectibility	Group V Uncollectible Loans
Current Period			
Gross amounts before the provisions	830.955	2.123.633	1.360.336
Restructured loans	830.955	2.123.633	1.360.336
Prior Period			
Gross amounts before the provisions	169.395	1.634.254	644.354
Restructured loans	169.395	1.634.254	644.354

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EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)

7. Explanations Related to Loans (Continued)

7.10. Information on Non-performing Loans (Net) (Continued)

7.10.2. Information on the Movement of Total Non-performing Loans

	Group III Loans with Limited Collectibility	Group IV Loans with Doubtful Collectibility	Group V Uncollectible Loans
Prior Period Ending Balance	4.867.056	10.555.667	20.421.066
Additions (+)	48.045.227	3.104.300	2.841.582
Transfers from Other Categories of Loans under Follow-Up (+)	-	29.939.328	17.683.800
Transfers to Other Categories of Loans under Follow-Up (-)	29.939.328	17.683.800	-
Collections (-) ⁽¹⁾	8.268.916	4.653.119	6.775.691
Write-offs (-) ⁽²⁾	-	-	2.763
Sold	-	-	-
Corporate and Commercial Loans	-	-	-
Consumer Loans	-	-	-
Credit Cards	-	-	-
Other	-	-	-
Current Period End Balance	14.704.039	21.262.376	34.167.994
Provision (-)	5.912.036	9.639.600	26.421.841
Net Balance on Balance Sheet	8.792.003	11.622.776	7.746.153

⁽¹⁾ Includes transfers to first and second group loans amounting to 2.445.420 TL.

⁽²⁾ As of 31 December 2025, there are loans written off amounting to TL 2.763 (31 December 2024: TL 2.930). Write-offs do not change the Group's non-performing loans and non-performing loans ratio.

7.10.3. Information on Non-performing Loans Granted as Foreign Currency Loans

	Group III Loans with Limited Collectibility	Group IV Loans with Doubtful Collectibility	Group V Uncollectible Loans
Current Period			
Period Ending Balance	876.598	781.701	5.821.888
Provision (-)	309.646	317.466	5.264.680
Net Balance on Balance Sheet	566.952	464.235	557.208
Prior Period			
Period Ending Balance	103.218	995.041	8.377.840
Provision (-)	40.612	497.475	7.385.713
Net Balance on Balance Sheet	62.606	497.566	992.127

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**EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS
(Continued)**

I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)

7. Information Related to Loans (Continued)

7.10. Information on Non-performing Loans (Net) (Continued)

7.10.4. Breakdown of Non-performing Loans According to Their Gross and Net Values

	Group III Loans with Limited Collectibility	Group IV Loans with Doubtful Collectibility	Group V Uncollectible Loans
Current Period (Net)	8.792.003	11.622.776	7.746.153
Loans to Real Persons and Legal Entities (Gross)	14.704.039	21.262.376	33.840.866
Provisions (-)	5.912.036	9.639.600	26.094.713
Loans to Real Persons and Legal Entities (Net)	8.792.003	11.622.776	7.746.153
Banks (Gross)	-	-	-
Provisions (-)	-	-	-
Banks (Net)	-	-	-
Other Loans (Gross)	-	-	327.128
Provisions (-)	-	-	327.128
Other Loans (Net)	-	-	-
Prior Period (Net)	2.643.681	5.216.480	3.718.320
Loans to Real Persons and Legal Entities (Gross)	4.867.056	10.555.667	20.166.604
Provisions (-)	2.223.375	5.339.187	16.448.284
Loans to Real Persons and Legal Entities (Net)	2.643.681	5.216.480	3.718.320
Banks (Gross)	-	-	-
Provisions (-)	-	-	-
Banks (Net)	-	-	-
Other Loans (Gross)	-	-	254.462
Provisions (-)	-	-	254.462
Other Loans (Net)	-	-	-

7.10.5. Information on Interest Accruals, Rediscount and Valuation Effect and Their Provisions Calculated for Non-Performing Loans Banks which Provide Expected Credit Loss According to TFRS 9

	Group III Loans with Limited Collectibility	Group IV Loans with Doubtful Collectibility	Group V Uncollectible Loans
Current Period (Net)	1.243.824	1.521.159	758.877
Interest Accruals and Rediscounts and Valuation Differences	3.128.839	4.208.521	3.885.589
Provisions (-)	1.885.015	2.687.362	3.126.712
Prior Period (Net)	350.695	514.365	184.022
Interest Accruals and Rediscounts and Valuation Differences	885.532	1.437.905	1.488.791
Provisions (-)	534.837	923.540	1.304.769

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EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)

7. Information Related to Loans (Continued)

7.11. Information on Expected Credit Loss

Current Period	Stage 1	Stage 2	Stage 3	Total
Balance at the Beginning of the Period	9.007.766	53.684.267	24.265.308	86.957.341
Additions during the Period ^(*)	10.258.617	34.170.597	27.295.231	71.724.445
Disposals (-)	(7.046.957)	(32.926.551)	(10.119.638)	(50.093.146)
Sales (-)	-	-	-	-
Write-offs (-)	-	-	(2.289)	(2.289)
Transfer to Stage 1	88.550	(86.433)	(2.117)	-
Transfer to Stage 2	(479.208)	497.035	(17.827)	-
Transfer to Stage 3	(148.564)	(406.245)	554.809	-
Balance at End of Period	11.680.204	54.932.670	41.973.477	108.586.351

^(*) Also includes exchange rate differences

Prior Period	Stage 1	Stage 2	Stage 3	Total
Balance at the Beginning of the Period	8.938.343	41.959.914	17.054.797	67.953.054
Additions during the Period ^(*)	7.140.942	24.259.696	9.330.551	40.731.189
Disposals (-)	(6.742.029)	(12.646.537)	(2.336.871)	(21.725.437)
Sales (-)	-	-	-	-
Write-offs (-)	-	-	(1.465)	(1.465)
Transfer to Stage 1	46.155	(44.756)	(1.399)	-
Transfer to Stage 2	(308.953)	328.274	(19.321)	-
Transfer to Stage 3	(66.692)	(172.324)	239.016	-
Balance at End of Period	9.007.766	53.684.267	24.265.308	86.957.341

^(*) Also includes exchange rate differences

7.12. Information on Liquidating Policy of Uncollectible Loans and Other Receivables

Execution proceedings are carried out for the collection of receivables from loan services of the Bank's. During this process, tangible guarantees constituting guarantees of receivables of the Bank and assets of the debtor(s) are realized while receivables of the Bank are also tried to be collected and liquidated by means of administrative procedures. Transactions are performed within the context of legislation agreement, which ensures the collection of receivables through administrative channels. When the debtor offers exceed authorizations transferred to the Branch/Regional Management or includes matters outside the scope of current legislation agreements and the Branch/Regional Management submit favorable opinion to the Head Office regarding this issue, receivables should be restructured on a company/debtor basis in accordance with the decisions made by the related authorities.

7.13. Explanations on Write-Off Policy

The Bank writes off the receivables from its records with the actualized circumstances of deaths of the debtor and/or the related people, refusals of the heritage by the heritors within the legal time limits, becoming legally and effectively impossible of the collection of the receivable, and the given financial accountability decision on the related personnel of the considered receivable.

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**EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS
(Continued)**

I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)

8. Other Financial Assets Measured at Amortized Cost

8.1. Information on Financial Assets Subject to Repurchase Agreements and those Given as Collateral/Blocked

Financial Assets Measured at Amortized Cost subject to repo transactions

	Current Period		Prior Period	
	TL	FC	TL	FC
Government Bonds	225.283.493	4.850.949	52.641.703	5.928.235
Treasury Bills	-	-	-	-
Other Government Debts	-	-	52.709	-
Bank Bonds and Bank Guaranteed Bonds	-	-	-	-
Asset Backed Securities	-	-	-	-
Other	-	-	-	-
Total	225.283.493	4.850.949	52.694.412	5.928.235

Financial Assets Measured at Amortized Cost given as collateral or blocked

	Current Period		Prior Period	
	TL	FC	TL	FC
Bills	-	-	-	-
Bonds and Similar Investment Securities	36.636.662	27.464.799	82.815.357	12.607.428
Other	-	-	-	-
Total	36.636.662	27.464.799	82.815.357	12.607.428

8.2. Information on Government Debt Securities at Amortized Cost

	Current Period	Prior Period
Government Bonds	419.635.624	346.187.373
Treasury Bills	-	-
Other Public Sector Debt Securities	3.137.652	1.816.716
Total	422.773.276	348.004.089

8.3. Information on Financial Assets Measured at Amortized Cost

	Current Period	Prior Period
Debt Securities	438.721.864	363.476.405
Quoted at Stock Exchange	422.773.276	348.004.089
Unquoted at Stock Exchange	15.948.588	15.472.316
Provision for Impairment (-)	-	-
Total	438.721.864	363.476.405

8.4. The Movements of Financial Assets Measured at Amortized Cost

	Current Period	Prior Period
Beginning Balance	363.476.405	325.458.934
Foreign Currency Differences on Monetary Assets	6.453.876	8.813.883
Purchases During the Year ⁽¹⁾	92.132.662	105.829.458
Disposals through Sales and Redemptions	(23.341.079)	(76.625.870)
Provision for Impairment (-)	-	-
Period End Balance	438.721.864	363.476.405

⁽¹⁾ Rediscounts are shown in “Purchases During the Year”.

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EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)

9. Information on Investments in Associates (Net)

9.1. Information about Investment in Associates

	Description	Address (City/ Country)	The Bank’s Share Percentage, if Different, Voting Percentage (%)	The Bank’s Risk Group Share Percentage (%)
1	Arap Türk Bankası A.Ş.	Istanbul/Türkiye	15,43	15,43
2	Birleşim Varlık Yönetim A.Ş.	Istanbul/Türkiye	16,00	16,00
3	Bileşim Finansal Teknolojiler ve Ödeme Sistemleri A.Ş.	Istanbul/Türkiye	33,34	33,34

	Total Assets ⁽¹⁾	Shareholders’ Equity ⁽¹⁾	Total Non- Current Assets ^{(1) (2)}	Interest Income ⁽¹⁾	Income from Marketable Securities ⁽¹⁾	Current Period Profit / Loss ⁽¹⁾	Prior Period Profit / Loss ⁽¹⁾	Fair Value
1	30.147.342	5.352.850	1.975.746	2.050.771	315.658	581.165	198.554	-
2	1.931.428	1.536.663	26.944	863.193	-	245.494	309.604	-
3	1.011.320	602.704	207.864	111.748	-	109.253	56.738	-

(1) Within the framework of BRSA regulations, the associates current-period financial statement information has not been subjected to inflation accounting and has not been independently audited; it has been taken from the associates' financial statements dated 31 December 2025.

(2) Total fixed assets include tangible and intangible assets.

9.2. Information on Financial Associates

	Current Period	Prior Period
Balance at the Beginning of the Period	208.131	208.131
Movement During the Period	429.161	-
Purchases ^(*)	263.994	-
Free Shares Obtained Profit from Current Years Share	165.167	-
Dividends From Current Year Income	-	-
Sales	-	-
Revaluation Increase	-	-
Impairment Provision (-)	-	-
Balance at the End of the Period	637.292	208.131
Capital Commitments	-	-
Share Percentage at the End of the Period (%)	-	-

(*) It includes the amounts related to Arap Türk Bankası A.Ş.'s capital increase.

The total of our non-financial subsidiaries is TL 128.021 (31 December 2024: TL 128.021).

9.3. Sectoral Information on Financial Associates and the Related Carrying Amounts

	Current Period	Prior Period
Banks	518.007	88.846
Insurance Companies	-	-
Factoring Companies	-	-
Leasing Companies	-	-
Finance Companies	-	-
Other Financial Associates	119.285	119.285

9.4. Information on Subsidiaries Quoted to the Stock Exchange

None (31 December 2024: None).

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EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)

10. Information on Subsidiaries (Net)

10.1. Information on Subsidiaries

Financial subsidiaries are followed in the unconsolidated financial statements at fair value within the scope of "Separate Financial Statements Türkiye Accounting Standard 27 (TAS 27)" in accordance with IFRS 9 Financial Instruments. Fair values were determined with the valuation reports prepared for these partnerships and were accounted under equity as of the valuation date.

	Description	Address (City/ Country)	The Bank's Share Percentage- if different Voting Percentage (%)	The Bank's Risk Group Share Percentage (%)
1	Ziraat Yatırım Menkul Değerler A.Ş.	Istanbul / Türkiye	99,60	99,60
2	Ziraat Portföy Yönetimi A.Ş.	Istanbul / Türkiye	74,90	95,08
3	Ziraat Katılım Bankası A.Ş. (***)	Istanbul / Türkiye	100,00	100,00
4	Ziraat Gayrimenkul Yatırım Ortaklığı A.Ş.	Istanbul / Türkiye	81,06	81,06
5	Ziraat Finansal Yatırımlar A.Ş. (*)	Istanbul / Türkiye	100,00	100,00
6	Ziraat Teknoloji A.Ş. Ziraat Finansal Teknolojiler	Istanbul / Türkiye	100,00	100,00
7	Elektronik Para ve Ödeme Hizmetleri A.Ş.	Istanbul / Türkiye	100,00	100,00
8	Ziraat Dinamik Banka A.Ş.	Istanbul / Türkiye	100,00	100,00
9	Ziraat Finansal Kiralama A.Ş.	Istanbul / Türkiye	100,00	100,00
10	Ziraat Bank International A.G.	Frankfurt / Germany	100,00	100,00
11	Ziraat Bank BH d.d.	Sarajevo / Bosnia Herzegovina	100,00	100,00
12	Ziraat Bank (Moscow) JSC	Moscow / Russia	99,91	100,00
13	Kazakhstan Ziraat Int. Bank	Almaty / Kazakhstan	99,92	99,92
14	Ziraat Bank Azerbaycan ASC	Baku / Azerbaijan	99,98	100,00
15	Ziraat Bank Montenegro AD	Podgorica/Montenegro	100,00	100,00
16	JSC Ziraat Bank Georgia	Tbilisi / Georgia	100,00	100,00
17	Ziraat Bank Uzbekistan JSC	Tashkent / Uzbekistan	100,00	100,00
18	Ziraat Bank Kosova JSC. (**)	Pristina/Kosovo	100,00	100,00

(*) The Bank's Board of Directors' decision regarding the change of the title and articles of association of "Ziraat Girişim Sermayesi Yatırım Ortaklığı A.Ş." included obtaining the necessary approvals from BRSA, Capital Markets Board and the Ministry of Trade to remove the company from venture capital investment company status and to change its name to "Ziraat Finansal Yatırımlar A.Ş."; within this scope, the extraordinary general assembly resolved the amendments to the articles of association, and the company name was registered and announced as "Ziraat Finansal Yatırımlar A.Ş." by the Istanbul Chamber of Commerce in the Trade Registry Gazette dated 17 June 2025.

(**) Within the scope of the decision taken by the Bank's Board of Directors regarding the conversion of the Bank's activities in Kosovo from a branch of a foreign bank to a subsidiary bank, an official application was submitted to the Central Bank of Kosovo in 2023 for the conversion to a subsidiary bank status, and the conversion from branch status to bank status was decided by the Central Bank of Kosovo on 31 December, 2024. The conversion of the Kosovo Country Administration and its affiliated branches to a bank was approved by the Kosovo Trade Registry Office (ARBK) on 16 May, 2025. As of 19 June, 2025, the Kosovo Country Administration and its affiliated branches (Pristina, Prizren, Peja, Ferizaj, and Gjilan) continue their operations under the name Ziraat Bank Kosova JSC, fully owned by the Bank.

(***) At the Board of Directors meeting dated 4 September 2025, Ziraat Katılım Bankası A.Ş. resolved to initiate the process for the public offering of a portion of its shares in Türkiye. Accordingly, the Board has been authorized to amend the Bank's Articles of Association and to undertake all other necessary actions. In line with this, on 24 September 2025, Ziraat Katılım Bankası A.Ş. filed an application with the Capital Markets Board (SPK) for the transition to the Registered Capital System and for amendments to its Articles of Association.

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EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)

10. Information on Subsidiaries (Net) (Continued)

10.1. Information on Subsidiaries (Continued)

	Total Assets ⁽²⁾	Shareholders' Equity ⁽²⁾	Total Non-Current Assets ⁽²⁾	Interest Income ^{(1) (2)}	Income from Marketable Securities ⁽²⁾	Current Period Profit / Loss ⁽²⁾	Prior Period Profit / Loss	Fair Value	Shareholder's equity amount needed
1	13.776.736	9.648.556	140.453	4.068.508	-	4.486.872	3.708.851	14.431.279	-
2	3.917.071	2.965.160	131.909	357	-	1.852.480	893.911	3.404.555	-
3	753.361.337	29.159.753	6.628.664	139.620.874	17.612.031	5.756.184	3.452.822	28.121.782	-
4	94.913.444	78.547.412	83.039.065	160.871	-	23.397.078	18.788.661	88.155.859	-
5	9.340.418	9.316.070	29.319	433.111	-	1.380.260	2.834.053	9.317.539	-
6	1.882.916	943.447	383.421	54.459	-	293.118	110.999	1.034.445	-
7	2.803.135	121.204	117.308	62.446	1.501	(104.718)	22.507	200.000	-
8	4.196.237	2.774.559	641.113	1.349.006	382.265	202.609	44.705	2.500.000	-
9	5.216.480	584.454	77.241	219.634	-	59.650	26.044	500.000	-
10	62.382.920	17.924.401	2.561.050	2.589.193	55.513	792.804	706.144	10.068.570	-
11	41.072.657	6.293.012	452.452	788.869	-	411.058	518.999	3.022.000	-
12	28.324.175	6.552.508	783.715	1.696.245	2.640	1.865.276	1.078.326	4.383.434	-
13	25.095.192	9.652.668	570.635	2.010.620	10.306	1.348.870	1.715.214	9.292.803	-
14	33.538.535	3.786.979	755.512	1.182.071	97.714	614.733	243.009	2.624.418	-
15	5.312.446	948.041	100.966	140.269	39.405	8.298	37.939	597.774	-
16	6.289.124	1.328.505	97.037	246.479	-	101.023	58.328	937.004	-
17	12.015.779	2.506.855	275.497	661.943	2.184	186.032	172.540	2.779.252	-
18	7.272.444	1.193.415	104.511	113.378	5.414	(48.813)	-	1.248.343	-

(1) The amounts shown in the interest income column of Ziraat Katılım Bankası A.Ş. include profit share income.

(2) The financial statement data presented in the table above are amounts that have not been adjusted for inflation accounting, as disclosed by the companies in their publicly disclosed financial reports or in their material disclosures.

	Current Period	Prior Period
Balance at the Beginning of the Period	117.696.982	61.349.652
Movements During the Period	54.570.091	56.347.330
Purchases ⁽¹⁾	1.373.063	589.098
Free Shares Obtained Profit From Current Years Share	288.840	178.883
Dividends from current year income	-	-
Sales ⁽²⁾	9.317.539	-
Revaluation Increase ⁽³⁾	63.577.185	56.179.631
Impairment Provision (-)	1.351.458	600.282
Balance at the End of the Period ⁽⁴⁾	172.267.073	117.696.982
Capital Commitments	-	-
Share percentage at the end of the period (%)	-	-

(1) It includes the amount arising from converting the Bank's Kosovo-based branches into subsidiary-bank status.

(2) This includes the amount classified as non-financial subsidiaries as a result of the Bank's subsidiary Ziraat Finansal Yatırımlar A.Ş. (formerly Ziraat Girişim Sermayesi Yatırım Ortaklığı A.Ş.) being removed from the venture capital investment company status and from the financial affiliate status.

(3) It also includes the changes arising from translating euro-denominated capital allocations to TL at the period-end exchange rate.

(4) The non-financial subsidiaries with a carrying amount of TL 10.351.984 have not been included in the table (as of 31 December 2024, non-financial subsidiaries with a carrying amount of TL 728.498 were not included in the table).

10.2. Sectoral Information on Financial Subsidiaries and the Related Carrying Amounts

	Current Period	Prior Period
Banks	65.575.379	46.954.894
Insurance Companies	-	-
Factoring Companies	-	-
Leasing Companies	500.000	250.000
Financing Companies	-	-
Other Financial Subsidiaries	106.191.694	70.492.088

TÜRKİYE CUMHURİYETİ ZİRAAT BANKASI A.Ş.

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025

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EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)

10. Information on Subsidiaries (Net) (Continued)

10.3. Subsidiaries Quoted to the Stock Exchange

	Current Period	Prior Period
Quoted at Domestic Stock Exchanges	88.155.859	51.472.555
Quoted at International Stock Exchanges	-	-

11. Information on Entities Under Common Control (Joint Ventures)

Investments on entities under common control are monitored at fair value in the unconsolidated financial statements within the scope of "Separate Financial Statements Türkiye Accounting Standard 27 (TAS 27)" according to TFRS 9 Financial Instruments Standard. The fair values were determined with the valuation reports prepared for these joint ventures and were accounted under equity as of the valuation date.

Entities under Common Control (Joint Ventures) ⁽¹⁾	Bank's Share (%)	Bank's Risk Group Share (%)	Current Assets	Non-Current Assets	Long Term Liabilities	Income	Expense
Turkmen Turkish Joint Stock Commercial Bank	50,00	50,00	28.859.636	116.963	498.297	1.997.680	1.056.028

⁽¹⁾ Information on entity under common control is provided from the unaudited financial statements as of 31 December 2025.

12. Information on Lease Receivables

The Bank has no financial lease receivables.

13. Information on Derivative Financial Assets for Hedging Purposes

The Bank has no hedging derivative financial assets.

14. Information on the Investment Property

None.

15. Explanation on Non-Currents Assets or Disposal Groups "Held for Sale" and "From Discontinued Operations"

Bank does not have any discontinuing operations. The assets held for sale are composed of immovables acquired due to consumer, commercial and agricultural loans and immovables for which has no necessity of usage exists by the Bank. Those immovables considered for sales are announced at the web site of the Bank.

The Bank's total real estate acquired due to individual receivables is TL 28.881 (31 December 2024: TL 20.798), due to commercial receivables is TL 12.374.278 (31 December 2024: TL 5.448.979), due to agricultural receivables is TL 234.902 (31 December 2024: TL 71.926), and other real estate held for sale is TL 12.638.061 (31 December 2024: TL 5.541.703). In addition, the total of movable properties acquired due to receivables is TL 494.767 (31 December 2024: TL 447.908). The total movable assets acquired due to other receivables amounted to TL 15.782 (31 December 2024: TL 23.479). The net book value of the Bank's non-current assets acquired through right of repurchase and held for sale is TL 2.129.002 (31 December 2024: TL 1.415.858).

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**EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS
(Continued)**

I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)

16. Explanations on Tangible Assets

	Immovables	Immovables with Right of Use	Movables	Movables with Right of Use	Leasing Development Costs	Total
Prior Period						
Cost	30.558.394	5.692.842	8.542.947	2.215.709	245.927	47.255.819
Accumulated Depreciation (-)	1.579.747	834.052	4.120.842	781.914	180.472	7.497.027
Impairment (-)	63	-	-	-	-	63
Net Book Value	28.978.584	4.858.790	4.422.105	1.433.795	65.455	39.758.729
Current Period						
Net Book Value at the Beginning of the Period	28.978.584	4.858.790	4.422.105	1.433.795	65.455	39.758.729
Acquired	4.502.894	4.578.287	3.318.927	760.984	44.324	13.205.416
Disposals	938.515	115.285	63.849	223.507	177.951	1.519.107
Revaluation Differences	19.524.286	-	-	-	-	19.524.286
Change in Provision for Impairment (-)	218.182	-	-	-	-	218.182
Depreciation (Net Change) (-)	581.956	1.249.716	2.215.331	662.758	(113.127)	4.596.634
Net Book Value at Period End	51.267.111	8.072.076	5.461.852	1.308.514	44.955	66.154.508
Cost at Period End	53.647.059	10.155.844	11.798.025	2.753.186	112.300	78.466.414
Accumulated Depreciation at Period End (-)	2.161.703	2.083.768	6.336.173	1.444.672	67.345	12.093.661
Impairment (-)	218.245	-	-	-	-	218.245
Net Book Value at Period End	51.267.111	8.072.076	5.461.852	1.308.514	44.955	66.154.508

17. The Impairment Provision Set or Cancelled in The Current Period According to The Asset Groups Not Individually Significant but Materially Affecting the Overall Financial Statements, and The Reason and Conditions for This

None.

18. Pledges, Mortgages and Other Restrictions on the Tangible Assets, Expenses Arising From the Construction for Tangible Assets, Commitments Given for the Purchases of Tangible Assets

None.

19. Explanations on Intangible Assets

	Current Period			Prior Period		
	Book Value	Accumulated Depreciation	Net Value	Book Value	Accumulated Depreciation	Net Value
Establishment Costs	17.173	17.173	-	12.480	12.480	-
Goodwill	-	-	-	-	-	-
Intangible Rights	14.825.982	3.545.937	11.280.045	8.524.597	2.038.650	6.485.947
Total	14.843.155	3.563.110	11.280.045	8.537.077	2.051.130	6.485.947

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NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)

19. Explanations on Intangible Assets (Continued)

Movements Relating to Intangible Assets

	Current Period	Prior Period
Prior Period		
Cost	8.537.076	5.087.295
Accumulated Depreciation	2.051.129	1.382.030
Impairment (-)	-	-
Net Book Value	6.485.947	3.705.265
Current Period		
Net book value at the beginning of the period	6.485.947	3.705.265
Additions	6.306.078	3.437.301
Depreciation (-)	1.511.980	656.619
Net book value at the end of the eriod	11.280.045	6.485.947
Cost at Period End	14.843.154	8.524.596
Accumulated Depreciation at Period End (-)	3.563.109	2.038.649
Impairment (-)	-	-
Net Book Value At The End of The Period	11.280.045	6.485.947

Disclosures for book value, description and remaining useful life for a specific intangible fixed asset that is material to the financial statements:

None.

Disclosure for intangible fixed assets acquired through government grants and accounted for at fair value at initial recognition:

None.

The method of subsequent measurement for intangible fixed assets that are acquired through government incentives and recorded at fair value at the initial recognition:

None.

The book value of intangible fixed assets that are pledged or restricted for use:

None.

Amount of purchase commitments for intangible fixed assets:

None.

Information on revalued intangible assets according to their types:

None.

Amount of total research and development expenses recorded in income statement within the period if any:

None.

Positive or negative consolidation goodwill on entity basis:

Not applicable for the unconsolidated financial statements.

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EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

I. EXPLANATIONS AND NOTES RELATED TO ASSETS (Continued)

20. Information on Expected Credit Loss for Financial Assets

	Current Period	Prior Period
Cash and Balances at Central Bank	1.420	1.521
Banks and Receivables from Money Markets	19.347	19.488
Financial Assets Measured at Amortized Cost	56.836	50.974
Other Assets	389.867	281.990
Total	467.470	353.973

21. Explanation on Deferred Tax Asset

The Bank calculates and records deferred tax in accordance with the provisions of the “Income Taxes” (“TAS 12”) for taxable temporary differences arising between the book value of an asset or liability and its taxable value determined in accordance with tax legislation. In calculating deferred tax, the enacted tax rates valid as of the balance sheet date in accordance with the current tax legislation are used.

Deferred tax assets consisting of deductible temporary differences are calculated on the condition that it is highly probable to benefit from these differences by earning taxable profit in the future. Calculated deferred tax receivables and deferred tax liabilities are shown in the financial statements by netting them.

Information regarding calculated deferred taxes in terms of deductible temporary differences, financial losses and tax deductions and exceptions is shown below.

	Current Period	Prior Period
Deferred Tax Asset	49.011.459	48.935.992
Deferred Tax Liabilities	(13.441.092)	(8.565.667)
Net Deferred Tax Asset/(Liability)	35.570.367	40.370.325
Deferred Tax Income/(Expense)	7.085.325	1.714.358

	Current Period	Prior Period
Deferred Tax Asset	49.011.459	48.935.992
Expected Loss Provisions	22.226.419	20.719.008
Provision for Employee Rights	4.045.784	3.135.110
Marketable Securities Portfolio	11.813.837	13.606.644
Differences Between Registered Value of Assets and Tax Value	5.475.299	7.957.462
Other	5.450.120	3.517.768
Deferred Tax Liabilities	13.441.092	8.565.667
Valuation Differences of Financial Asset	5.329.085	3.310.457
Valuation Differences of Real Estate	7.491.741	4.870.930
Other	620.266	384.280
Net Deferred Tax Asset/(Liability)	35.570.367	40.370.325

As of 31 December 2025, the deferred tax asset is TL 35.570.367 (31 December 2024: TL 40.370.325).

22. Information on Other Assets

As of 31 December 2025, and 31 December 2024, other assets do not exceed 10% of the total assets excluding off-balance sheet commitments.

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EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. EXPLANATIONS AND NOTES RELATED TO LIABILITIES

1. Information on Deposits/Funds Collected

1.1. Information on Maturity Structure of Deposits

Current Period	Demand	7 Day Call Accounts	Up to 1 Month	1-3 Months	3-6 Months	6 Months-1 Year	1 Year and Over	Cumulative Deposits	Total
Saving Deposits	345.683.067	-	87.629.217	904.942.635	199.237.987	17.332.821	32.090.687	117.073	1.587.033.487
Foreign Currency Deposits	776.086.360	-	174.781.407	262.480.089	72.420.546	35.913.867	106.575.280	15.794	1.428.273.343
Residents in Türkiye	580.374.282	-	164.604.467	209.735.633	49.896.736	13.369.583	28.681.653	9.594	1.046.671.948
Residents on Abroad	195.712.078	-	10.176.940	52.744.456	22.523.810	22.544.284	77.893.627	6.200	381.601.395
Public Sector Deposits	85.641.079	-	339.614.410	38.088.443	6.397.106	967.959	36.690	-	470.745.687
Commercial Inst. Deposits	133.549.161	-	437.872.227	330.712.506	55.489.128	22.381.796	48.860.976	-	1.028.865.794
Other Inst. Deposits	19.237.504	-	25.871.047	131.919.067	12.796.916	4.528.329	3.516.892	-	197.869.755
Precious Metals Deposit	556.618.648	-	8.993.590	56.660.652	8.348.848	2.771.284	7.727.042	-	641.120.064
Interbank Deposits	10.434.538	-	38.720.040	1.002	-	1.279.504	1.051.312	-	51.486.396
The CBRT	3.162.491	-	-	-	-	-	-	-	3.162.491
Domestic Banks	1.527.415	-	35.456.590	-	-	-	-	-	36.984.005
Foreign Banks	2.250.129	-	3.263.450	1.002	-	1.279.504	1.051.312	-	7.845.397
Participation Banks	3.494.503	-	-	-	-	-	-	-	3.494.503
Other	-	-	-	-	-	-	-	-	-
Total (*)	1.927.250.357	-	1.113.481.938	1.724.804.394	354.690.531	85.175.560	199.858.879	132.867	5.405.394.526

(*) As of 31 December 2025, the deposit balance includes amounts related to the CBRT Exchange Rate Protected Deposit products of TL 398.358 and the YUVAM Account Deposit products of TL 60.950.645.

Prior Period	Demand	7 Day Call Accounts	Up to 1 Month	1-3 Months	3-6 Months	6 Months-1 Year	1 Year and Over	Cumulative Deposits	Total
Saving Deposits	240.045.616	-	54.422.701	596.947.996	348.374.160	26.613.124	63.191.001	124.758	1.329.719.356
Foreign Currency Deposits	556.272.511	-	101.489.774	236.990.675	50.369.120	31.569.555	83.883.499	17.469	1.060.592.603
Residents in Türkiye	417.365.093	-	84.663.758	198.118.358	33.534.383	14.785.458	26.890.345	14.449	775.371.844
Residents on Abroad	138.907.418	-	16.826.016	38.872.317	16.834.737	16.784.097	56.993.154	3.020	285.220.759
Public Sector Deposits	69.722.342	-	51.065.999	44.240.151	14.906.517	1.154.691	3.577.775	-	184.667.475
Commercial Inst. Deposits	99.852.829	-	237.462.575	211.497.700	80.852.034	48.569.899	44.688.768	-	722.923.805
Other Inst. Deposits	12.110.163	-	7.983.184	69.175.299	22.152.954	2.924.795	9.835	-	114.356.230
Precious Metals Deposit	238.055.781	-	4.403.466	21.933.458	3.363.035	1.068.694	1.316.686	-	270.141.120
Interbank Deposits	7.491.484	-	68.086.002	367.151	-	172.387	1.142.650	-	77.259.674
The CBRT	3.237.323	-	-	-	-	-	-	-	3.237.323
Domestic Banks	917.991	-	66.562.540	-	-	-	-	-	67.480.531
Foreign Banks	2.120.346	-	1.523.462	367.151	-	172.387	1.142.650	-	5.325.996
Participation Banks	1.215.824	-	-	-	-	-	-	-	1.215.824
Other	-	-	-	-	-	-	-	-	-
Total (*)	1.223.550.726	-	524.913.701	1.181.152.430	520.017.820	112.073.145	197.810.214	142.227	3.759.660.263

(*) As of 31 December 2024, the deposit balance includes amounts related to the CBRT Exchange Rate Protected Deposit products of TL 153.349.641 and the YUVAM Account Deposit products of TL 95.027.953.

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EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. EXPLANATIONS AND NOTES RELATED TO LIABILITIES (Continued)

1. Information on Deposits /Funds Collected (Continued)

1.2. Information on Saving Deposits Under the Guarantee of the Saving Deposit Insurance Fund and Amounts Exceeding the Limit of the Deposit Insurance Fund

	Under the Guarantee of Deposit Insurance		Exceeding Deposit Insurance Limit	
	Current Period	Prior Period	Current Period	Prior Period
Saving Deposits				
Saving Deposits ⁽¹⁾	758.589.907	583.782.608	821.733.668	790.451.989
Foreign Currency Saving Deposits ⁽¹⁾	664.418.596	414.239.782	821.463.743	506.088.222
Other Deposits in the form of Saving Deposits	-	-	-	-
Foreign Branches’ Deposits under the Guarantees of Foreign Authority Insurance ⁽²⁾	10.227.785	12.492.022	20.490.524	6.351.346
Off-Shore Banking Regions’ and under Foreign Authorities’ Insurance	-	-	-	-

⁽¹⁾ Related deposit balances do not include foreign branches.

⁽²⁾ In Bulgaria and Greece, since both real person and legal entity’s saving deposits are under the guarantee of insurance and since such balances included in insurance limit are calculated by the system, the legal entity saving deposits amounting to TL 9.713.301 and TL 288.018 respectively, cannot be decomposed by type and are therefore included in the table above (31 December 2024: TL 6.073.162 and TL 422.515).

Pursuant to the Regulation Amending the Regulation on Deposits and Participation Funds Subject to Insurance and Premiums to be Collected by the Savings Deposit Insurance Fund, published in the Official Gazette dated 27 August 2022 and numbered 31936, other than those belonging to official institutions, credit institutions and financial institutions in the presence of credit institutions; all deposit and participation funds are covered by insurance. In line with this change, commercial deposits amounting to TL 95.624.096 (31 December 2024: TL 65.424.581) within the scope of insurance are not included in the table. The portion of the said deposits exceeding the insurance limit is TL 1.199.394.330 (31 December 2024: TL 904.645.768).

Based on the Council of Minister’s decree dated 29 December 2003 and numbered 2003/6668, TL 299 (31 December 2024: TL 360) of demand deposits is not included in the above calculation, since the Bank paid the saving deposits amount attributable to T. İmar Bankası T.A.Ş.

1.3. Information on Saving Deposits/Real Persons’ Private Current and Accession Accounts Not Related to Commercial Transactions in a Turkish Branch of The Bank Whose Head Office is Abroad, And Reasons if it is Covered in Where The Head Office is Located

The Bank’s head office is located in Türkiye.

1.4. Saving Deposits of Real Persons which are not under the Guarantee of Saving Deposit Insurance Fund

	Current Period	Prior Period
Foreign branches’ saving deposits and other accounts	25.458	19.254
Deposits and other accounts belonging to dominant partners as well as their fathers, mothers, spouses and children under their custody	-	-
Deposits and other accounts belonging to the chairman and members of the board of directors, general managers and deputy general managers as well as their fathers, mothers, spouses and children under their custody	66.451	103.716
Deposits and other accounts covered by assets generated through the offenses mentioned in Article 282 of the Turkish Penal Code No.5237 and dated 26 September 2004	-	-
Deposits in the banks to be engaged exclusively in offshore banking in Türkiye	-	-

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EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. EXPLANATIONS AND NOTES RELATED TO LIABILITIES (Continued)

2. Negative Differences Statement Regarding Trading Derivative Financial Assets

	Current Period		Prior Period	
	TL	FC	TL	FC
Forward Transactions	165.791	1.653.607	321.392	333.877
Swap Transactions	5.866.477	11.924.516	918.745	10.970.521
Futures Transactions	-	-	-	-
Options	10.227	819.328	-	65.603
Other	-	-	-	-
Total	6.042.495	14.397.451	1.240.137	11.370.001

3. Information on Banks and Other Financial Institutions

3.1. General Information on Banks and Other Financial Institutions

	Current Period		Prior Period	
	TL	FC	TL	FC
Borrowings from CBRT	85.798.204	454.657	31.713.882	-
Domestic Banks and Institutions	2.661.380	28.687.938	5.529.681	13.133.508
Foreign Banks, Institutions and Funds	49.990.945	632.431.354	81.440.127	357.061.298
Total	138.450.529	661.573.949	118.683.690	370.194.806

3.2. Information on Maturity Structure of Borrowings

	Current Period		Prior Period	
	TL	FC	TL	FC
Short-Term	138.449.755	35.345.965	118.682.910	40.676.027
Medium and Long-Term	774	626.227.984	780	329.518.779
Total	138.450.529	661.573.949	118.683.690	370.194.806

3.3. Further Information is Disclosed for the Areas of Liability Concentrations. Main Liability Concentration Areas are Fund Suppliers, Sector Groups, or other Risk Concentration Criteria

63,8% of the Bank’s total liabilities consist of deposits. Deposits have a diversified base and have steady structures. The Bank’s liabilities are not subject to a significant concentration risk.

4. Information on Money Market Borrowings

	Current Period		Prior Period	
	TL	FC	TL	FC
From Domestic Transactions	372.710.126	-	72.992.880	-
Financial Institutions and Organizations	367.615.985	-	72.824.096	-
Other Institutions and Organizations	4.876.768	-	33.626	-
Real Person	217.373	-	135.158	-
From Overseas Operations	-	269.444.639	-	113.354.777
Financial Institutions and Organizations	-	223.873.243	-	89.109.790
Other Institutions and Organizations	-	45.571.396	-	24.244.987
Real Person	-	-	-	-
Total	372.710.126	269.444.639	72.992.880	113.354.777

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EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. EXPLANATIONS AND NOTES RELATED TO LIABILITIES (Continued)

5. Information on Securities Issued

	Current Period		Prior Period	
	TL	FC	TL	FC
Bank Bills	-	-	-	96.864.379
Asset-Backed Securities	-	-	-	-
Treasury Bonds	-	343.246.576	-	76.121.188
Total	-	343.246.576	-	172.985.567

6. If Other Foreign Liabilities exceed 10% of The Total Balance Sheet, Names and Amounts of Sub Accounts That Make Up At Least 20% of These

Other foreign liabilities do not exceed 10% of the total balance sheet.

7. Information on Lease Liabilities

Information on lease liabilities represented in the table below.

	Current Period		Prior Period	
	Gross	Net	Gross	Net
Less than 1 Year	832.859	749.581	145.907	119.989
Between 1-4 Years	6.156.367	4.429.888	6.322.577	3.961.023
More than 4 Years	13.393.868	3.389.632	7.972.293	1.843.382
Total	20.383.094	8.569.101	14.440.777	5.924.394

8. Information on the Hedging Derivative Financial Liabilities

There are no hedging derivative financial liabilities.

9. Information on Provisions

9.1. Provisions Related with Principal Foreign Currency Decrease of Foreign Indexed Loans and Finance Leasing Receivables

There are no foreign exchange loss provisions on foreign currency indexed loans and financial lease receivables (31 December 2024: None).

9.2. Liabilities on Employee Benefits Provision

9.2.1. Severance Pay and Unused Vacation Rights

The Bank accounts for its obligations related to severance pay and leave entitlements in accordance with TAS 19 “Employee Benefits,” and has measured the liabilities arising from future severance and notice payments at their net present value and recognized them in the financial statements. As of 31 December 2025, a provision of TL 3.197.538 for unused vacation and a provision of TL 10.288.411 for severance pay have been recorded under the Provision for Employee Benefits in the financial statements (31 December 2024: a provision of TL 1.645.060 for unused vacation and a provision of TL 8.805.307 for severance pay were recorded under the Provision for Employee Benefits in the financial statements).

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EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. EXPLANATIONS AND NOTES RELATED TO LIABILITIES (Continued)

9. Information on Provisions (Continued)

9.2. Liabilities on Employee Benefits Provision (Continued)

9.2.2. Pension Rights

The technical balance sheet reports which are prepared in accordance with the principles Act numbered 5754 declared in the Official Gazette dated 8 May 2008 numbered 26870, by using a technical interest rate of 9,80%, concluded that no technical deficit arises in the mentioned fund as of 31 December 2025 and 31 December 2024.

The liability related to Bank’s benefits to be transferred to Social Security Institution as of the balance sheet date is expected payment to be made to Social Security Institution during the transfer. Actuarial parameters and results used in calculation of this amount reflects the Act’s, numbered 5754 declared in the Official Gazette dated 8 May 2008 numbered 26870, principles related to pension and health benefits to be transferred to Social Security Institution (9,80% real discount rate, etc.).

In calculating the liability amount for transferable benefits, largely fixed and certain assumptions are used within the framework of the New Law. However, the final amount for the liability that the Bank will bear when the transfer takes place may vary depending on factors such as the number of participants and withdrawal rates, especially the discount rate, inflation and wage increases.

	Current Period	Prior Period
Opening - Beginning of Period Asset	37.529.345	20.411.236
Real return on fund assets	16.413.888	11.663.060
Employer contributions	8.808.786	5.457.963
Employee contributions	6.396.853	3.972.240
Compensations paid –	(6.046.312)	(3.975.154)
Total Assets at the End of the Period	63.102.560	37.529.345

According to related Actuary Report, the Fund’s surplus is TL 139.170.888 as of 31 December 2025 (31 December 2024: TL 75.572.898).

	Current Period	Prior Period
Fund Assets	63.102.560	37.529.345
Actual and Technical Overrun	139.170.888	75.572.898

The principal actuarial assumptions used are as follows:

	Current Period	Prior Period
Discount rate		
- Pension benefits transferable to SSI	9,80%	9,80%
- Post employment medical benefits transferable to SSI	9,80%	9,80%

The CSO 1980 Female / Male mortality table is used to represent the expected mortality rates before and after retirement.

The distribution of fund assets is as follows:

	Current Period	Prior Period
Bank placements	2.162.085	2.405.748
Property and equipment	8.601.000	7.260.000
Marketable securities	32.818.597	21.290.395
Other	19.520.878	6.573.202
Total	63.102.560	37.529.345

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EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. EXPLANATIONS AND NOTES RELATED TO LIABILITIES (Continued)

9. Information on Provisions (Continued)

9.3. Information on Other Provision

The Bank’s management has canceled in the unconsolidated financial statements prepared as of 31 December 2025 the free provision outside the requirements of the BRSA Accounting and Financial Reporting Legislation, amounting to TL 9.000.000 (As of 31 December 2024: of the free provision of TL 17.300.000 set aside in prior periods outside the BRSA requirements, TL 8.300.000 was canceled in the current period; the unconsolidated financial statements prepared as of 31 December 2024 recorded a free provision of TL 9.000.000)

The expected loss provisions for non-cash loans are TL 11.514.233 (31 December 2024: The expected loss provisions for non-cash loans are TL 9.911.427). The Bank has set aside a provision of TL 297.000 for lawsuits that have not yet been finalized (31 December 2024: The Bank has set aside a provision of TL 218.000 for lawsuits that have not yet been finalized). In addition, there is other provision amounting to TL 1.807.957 (31 December 2024: There is other provision amounting to TL 981.026).

10. Explanations on Tax Liability

10.1. Explanations on Current Tax Liability

10.1.1. Information on Tax Provision

As of 31 December 2025, the Bank's remaining corporate tax liability after deducting the provisional taxes paid during the period from the tax provisions is TL 26.313.207 (As of 31 December 2024, the remaining corporate tax liability after deducting the provisional taxes paid during the period from the tax provisions is TL 5.607.237).

10.1.2. Information on Current Taxes Payable

	Current Period	Prior Period
Corporate Tax Payable	26.313.207	5.607.237
Taxation on Income From Securities	15.424.634	5.649.150
Property Tax	28.834	17.742
Banking Insurance Transactions Tax (BITT)	7.689.103	4.663.367
Foreign Exchange Transactions Tax	164.413	81.913
Value Added Tax Payable	432.197	268.493
Other	1.406.891	871.239
Total	51.459.279	17.159.141

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EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. EXPLANATIONS AND NOTES RELATED TO LIABILITIES (Continued)

10. Explanations on Tax Liability (Continued)

10.1. Explanations on Current Tax Liability (Continued)

10.1.3. Information on Premium Payables

	Current Period	Prior Period
Social Security Premiums – Employee	1.082	521
Social Security Premiums – Employer	1.317	631
Bank Social Aid Pension Fund Premium – Employee	426.794	228.738
Bank Social Aid Pension Fund Premium – Employer	633.322	339.463
Pension Fund Membership Fees and Provisions – Employee	293	189
Pension Fund Membership Fees and Provisions – Employer	232	43
Unemployment Insurance – Employee	30.433	16.330
Unemployment Insurance – Employer	60.870	32.665
Other	-	1
Total	1.154.343	618.581

10.2. Explanation Regarding Deferred Tax Debt

The Bank calculates and reflects deferred tax in accordance with the provisions of “Income Taxes” (“TAS 12”) for taxable temporary differences that arise between the book value of an asset or liability and its tax basis determined in accordance with the tax legislation. In the calculation of deferred tax, enacted tax rates valid as of the balance sheet date are used in accordance with the current tax legislation.

Deferred tax assets consisting of deductible temporary differences are calculated on the condition that it is highly probable to benefit from these differences by earning taxable profit in the future. Calculated deferred tax receivables and deferred tax liabilities are shown in the financial statements by netting.

11. Information on Liabilities Related to Non-Current Assets “Held for Sale” and “Held from Discontinued Operations”

The Bank does not have any liabilities related to non-current assets held for sale and held from discontinued operations.

12. Information on Subordinated Loans

	Current Period		Prior Period	
	TL	FC	TL	FC
Debt instruments to be included in additional capital calculation	4.019.069	99.183.309	4.020.879	53.543.934
Subordinated loans ^(*)	4.019.069	-	4.020.879	-
Subordinated debt instruments	-	99.183.309	-	53.543.934
Debt instruments to be included in contribution capital calculation	-	22.395.640	-	18.128.246
Subordinated loans	-	-	-	-
Subordinated debt instruments	-	22.395.640	-	18.128.246
Total	4.019.069	121.578.949	4.020.879	71.672.180

^(*) Subordinated loans are explained in detail in the Note “Information on debt instruments included in the calculation of equity” in Section Four.

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EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

II. EXPLANATIONS AND NOTES RELATED TO LIABILITIES (Continued)

13. Information on Shareholders’ Equity

13.1. Presentation of Paid-In Capital

	Current Period	Prior Period
Common stock	84.600.000	84.600.000
Preferred stock	-	-

13.2. Amount of Paid-In Capital, Explanation as to Whether the Registered Share Capital System is Applied, if so the Amount of Registered Share Capital Ceiling

The Bank does not have a registered capital system.

13.3. Capital Increases and Sources in the Current Period and Other Information Based on Increased Capital Share

There are no capital increases made in the current period.

13.4. Information on Share Capital Increases from Capital Reserves During the Current Period

There is no share capital amount included in capital.

13.5. Information on Capital Commitments, the Purpose and the Sources Until the End of the Fiscal Year and the Subsequent Interim Period

The Bank has no capital commitments.

13.6. The Effects of Anticipations Based on the Financial Figures for Prior Periods Regarding the Bank’s Income, Profitability and Liquidity, and Possible Effects of These Future Assumptions on the Bank’s Equity Due To Uncertainties at These Indicators.

In the current period, the Bank follows its operations in line with the previous periods. The Bank’s balance sheet has been managed with precaution by being affected by the interest, rate of exchange and credit risks at the minimum level. This helps to reduce the effects of fluctuations in the market to the Bank’s performance and contributes to the profitability structure to be sustainable.

13.7. Summary Information on Privileges Given to Shares Representing the Capital

The Bank has no preferred shares.

13.8. Information on Marketable Securities Value Increase Fund

	Current Period		Prior Period	
	TL	FC	TL	FC
From Associates, Subsidiaries, and Entities under Common Control (Joint Ventures)	127.887.723	268.374	78.616.946	(5.150.822)
Financial Assets at Fair Value Through Other Comprehensive Income	(9.278.007)	(773.274)	(14.404.710)	(17.134.179)
Foreign Exchange Difference	15.296.003	-	12.172.912	-
Total	133.905.719	(504.900)	76.385.148	(22.285.001)

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NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025

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EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

III. EXPLANATIONS AND NOTES RELATED TO OFF-BALANCE SHEET ACCOUNTS

1. Explanations on Off-Balance Sheet Commitments

1.1. Nature and Amount of Irrevocable Loan Commitments

	Current Period	Prior Period
Asset Purchase Sale Commitments	529.074.487	119.317.267
Subsidiaries and Associates Capital Contribution Commitments	-	-
Loan Granting Commitments	262.945.164	180.273.134
Commitments for Cheque Payments	38.766.258	28.851.841
Commitments for Credit Card Expenditure Limits	1.343.334.631	862.914.520
Promotion Campaigns Commitments Relating to Credit Card and Bank Services	2.194.411	331.203
Other Irrevocable Commitments	480.684.662	161.757.359
Total	2.656.999.613	1.353.445.324

1.2. A Nature and Amount of Possible Losses and Commitments Arising from the Off-Balance Sheet Items Including the Below Mentioned

The Bank has provided provision amounting to TL 11.514.233 for expected credit losses arising from the off-balance sheet items in the current period (31 December 2024: TL 9.911.426).

1.2.1. Non-Cash Loans Including Guarantees, Acceptances, Financial Guarantees and Other Letter of Credits

	Current Period	Prior Period
Letters of Guarantee	1.416.421.430	930.450.328
Letters of Credit	218.618.591	111.310.526
Bank Acceptances	9.848.718	6.141.632
Endorsements	-	44.749.901
Total	1.644.888.739	1.092.652.387

1.2.2. Certain Guarantees, Temporary Guarantees, Surety Ships and Similar Transactions

	Current Period	Prior Period
Letters of Certain Guarantees	864.806.884	553.207.322
Letters of Advance Guarantees	254.310.240	174.380.236
Letters of Temporary Guarantees	55.696.973	34.012.088
Letters of Guarantees Given to Customs Offices	17.132.008	8.724.683
Other Letters of Guarantees	224.475.325	160.125.999
Total	1.416.421.430	930.450.328

1.3. Explanations on Non-Cash Loans

1.3.1. Total Non-Cash Loans

	Current Period	Prior Period
Non-Cash Loans for Providing Cash Loans	172.661.477	119.879.202
With Original Maturity of One Year or Less	93.524.555	60.666.227
With Original Maturity of More than One Year	79.136.922	59.212.975
Other Non-Cash Loans	1.472.227.262	972.773.185
Total	1.644.888.739	1.092.652.387

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**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS
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**EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS
(Continued)**

**III. EXPLANATIONS AND NOTES RELATED TO OFF-BALANCE SHEET ACCOUNTS
(Continued)**

1. Explanations on Off-Balance Sheet Commitments (Continued)

1.3. Explanations on Non-Cash Loans(Continued)

1.3.2. Information on Sectoral Risk Concentrations of Non-Cash Loans

	Current Period			
	TL	(%)	FC	(%)
Agricultural	7.679.957	1,24	1.303.855	0,13
Farming and Raising Livestock	6.467.026	1,04	818.444	0,08
Forestry	830.608	0,13	191.661	0,02
Fishing	382.323	0,06	293.750	0,03
Manufacturing	179.401.670	28,96	447.229.602	43,61
Mining and Quarrying	4.170.198	0,67	11.637.206	1,13
Production	152.818.003	24,67	395.518.848	38,57
Electric, Gas and Water	22.413.469	3,62	40.073.548	3,91
Construction	171.483.922	27,68	320.773.498	31,28
Services	254.779.515	41,13	245.793.993	23,97
Wholesale and Retail Trade	123.388.629	19,92	70.025.369	6,83
Hotel, Food and Beverage Services	10.260.769	1,66	7.576.485	0,74
Transportation and Telecommunication	27.437.593	4,43	59.866.051	5,84
Financial Institutions	70.408.553	11,37	78.299.686	7,64
Real Estate and Leasing Services	19.088.681	3,08	29.543.133	2,88
Self-employment Services	-	0,00	-	0,00
Education Services	1.395.661	0,23	155.458	0,02
Health and Social Services	2.799.629	0,45	327.811	0,03
Other	6.113.602	0,99	10.329.125	1,01
Total	619.458.666	100,00	1.025.430.073	100,00

	Prior Period			
	TL	(%)	FC	(%)
Agricultural	8.530.793	1,91	515.801	0,08
Farming and Raising Livestock	6.985.689	1,56	171.648	0,03
Forestry	867.401	0,19	87.557	0,01
Fishing	677.703	0,15	256.596	0,04
Manufacturing	153.983.448	34,43	288.494.733	44,70
Mining and Quarrying	3.849.110	0,86	6.741.493	1,04
Production	129.699.051	29,00	247.738.139	38,38
Electric, Gas and Water	20.435.287	4,57	34.015.101	5,27
Construction	110.163.804	24,63	215.453.632	33,38
Services	170.846.396	38,20	138.581.908	21,47
Wholesale and Retail Trade	91.300.457	20,42	37.989.554	5,89
Hotel, Food and Beverage Services	9.067.625	2,03	6.519.035	1,01
Transportation and Telecommunication	20.085.048	4,49	39.984.487	6,19
Financial Institutions	36.942.483	8,26	46.659.447	7,23
Real Estate and Leasing Services	11.019.001	2,46	7.162.134	1,11
Self-employment Services	-	0,00	-	0,00
Education Services	1.014.831	0,23	185.060	0,03
Health and Social Services	1.416.951	0,32	82.191	0,01
Other	3.662.428	0,82	2.419.444	0,37
Total	447.186.869	100,00	645.465.518	100,00

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EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

III. EXPLANATIONS AND NOTES RELATED TO OFF-BALANCE SHEET ACCOUNTS (Continued)

1. Explanations on Off-Balance Sheet Commitments (Continued)

1.3. Explanations on Non-Cash Loans (Continued)

1.3.3. Information on the Non-Cash Loans Classified Under Group I and Group II

Current Period	Group I		Group II	
	TL	FC	TL	FC
Non-Cash Loans	605.996.914	984.320.600	12.092.677	36.654.886
Letters of Guarantee	605.671.111	765.181.917	12.092.677	27.734.036
Bank Acceptances	101.038	9.732.068	-	15.612
Letters of Credit	224.765	209.406.615	-	8.905.238
Endorsements	-	-	-	-
Underwriting Commitments	-	-	-	-
Factoring Guarantees	-	-	-	-
Other Commitments and Contingencies	-	-	-	-

Prior Period	Group I		Group II	
	TL	FC	TL	FC
Non-Cash Loans	437.763.840	612.970.185	8.403.054	27.663.054
Letters of Guarantee	393.526.634	500.969.731	7.675.183	22.611.119
Bank Acceptances	218.075	5.923.557	-	-
Letters of Credit	435.144	105.646.654	-	5.051.935
Endorsements	43.583.987	430.243	727.871	-
Underwriting Commitments	-	-	-	-
Factoring Guarantees	-	-	-	-
Other Commitments and Contingencies	-	-	-	-

2. Explanations on Derivative Transactions

	Current Period	Prior Period
Types of Trading Transactions		
Foreign Currency Related Derivative Transactions (I)	1.376.483.727	1.002.980.177
Forward Transactions	56.770.683	41.302.860
Swap Transactions	1.295.471.959	889.936.084
Futures Transactions	-	-
Option Transactions	24.241.085	71.741.233
Interest Related Derivative Transactions (II)	299.366.338	123.307.170
Forward Interest Rate Agreements	-	-
Interest Rate Swaps	299.366.338	123.307.170
Interest Rate Options	-	-
Interest Rate Futures	-	-
Other Trading Derivative Transactions (III)	-	-
A. Total Trading Derivative Transactions (I+II+III)	1.675.850.065	1.126.287.347
Types of Hedging Derivative Transactions		
Fair Value Hedges	-	-
Cash Flow Hedges	-	-
Foreign Currency Investment Hedges	-	-
B. Total Hedging Derivative Transactions	-	-
Total Derivative Transactions (A+B)	1.675.850.065	1.126.287.347

The Bank has no derivative instruments for hedging purposes. There are no income or expense items in the current reporting period that were not recognized in the statement of profit or loss as a result of transactions or contracts that had previously been forecast and accounted for on the basis of such forecasts, but were subsequently assessed as no longer expected to occur.

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EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

III. EXPLANATIONS AND NOTES RELATED TO OFF-BALANCE SHEET ACCOUNTS (Continued)

2. Explanations on Derivative Transactions (Continued)

Current Period	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	Over 5 Years	Total
Derivatives held for trading						
Foreign exchange derivatives	1.367.856	(8.531.718)	75.686	6.435.945	6.063.450	5.411.219
- Inflow	459.387.827	152.421.553	34.175.676	10.260.697	34.701.720	690.947.473
- Outflow	(458.019.971)	(160.953.271)	(34.099.990)	(3.824.752)	(28.638.270)	(685.536.254)
Interest rate derivatives	-	-	-	-	-	-
- Inflow	-	-	9.507.860	44.068.472	96.106.837	149.683.169
- Outflow	-	-	(9.507.860)	(44.068.472)	(96.106.837)	(149.683.169)
Derivatives held for hedging						
Foreign exchange derivatives	-	-	-	-	-	-
- Inflow	-	-	-	-	-	-
- Outflow	-	-	-	-	-	-
Interest rate derivatives	-	-	-	-	-	-
- Inflow	-	-	-	-	-	-
- Outflow	-	-	-	-	-	-
Total Inflow	459.387.827	152.421.553	43.683.536	54.329.169	130.808.557	840.630.642
Total Outflow	(458.019.971)	(160.953.271)	(43.607.850)	(47.893.224)	(124.745.107)	(835.219.423)

Prior Period	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	Over 5 Years	Total
Derivatives held for trading						
Foreign exchange derivatives	(3.448.166)	(680.008)	(41.302)	3.662.363	2.121.692	1.614.579
- Inflow	389.515.379	40.704.261	44.304.434	8.016.044	19.757.260	502.297.378
- Outflow	(392.963.545)	(41.384.269)	(44.345.736)	(4.353.681)	(17.635.568)	(500.682.799)
Interest rate derivatives	-	-	-	-	-	-
- Inflow	5.000	45.000	610.000	47.649.244	13.344.341	61.653.585
- Outflow	(5.000)	(45.000)	(610.000)	(47.649.244)	(13.344.341)	(61.653.585)
Derivatives held for hedging						
Foreign exchange derivatives	-	-	-	-	-	-
- Inflow	-	-	-	-	-	-
- Outflow	-	-	-	-	-	-
Interest rate derivatives	-	-	-	-	-	-
- Inflow	-	-	-	-	-	-
- Outflow	-	-	-	-	-	-
Total Inflow	389.520.379	40.749.261	44.914.434	55.665.288	33.101.601	563.950.963
Total Outflow	(392.968.545)	(41.429.269)	(44.955.736)	(52.002.925)	(30.979.909)	(562.336.384)

3. Explanations on Contingent Assets and Liabilities

Provision is allocated for transactions with complete and accurate data that may influence the financial structure of the Bank and otherwise, provision is provided based on the estimations.

The Bank’s liability resulting from the cheques given to its customers amount TL 38.766.258 (31 December 2024: TL 28.851.841).

As of the balance sheet date, there are no probable contingent liabilities resulting from past events whose amount can be reliably measured.

4. Explanations on Services in the Name of Others

The Bank acts as an intermediary for purchases and sales of government securities on behalf of individuals and entities, conducts repo transactions, and provides custody services. The Bank does not provide consultancy and management services.

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NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025

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EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. EXPLANATIONS AND NOTES RELATED TO STATEMENT OF PROFIT OR LOSS

1. Interest Income

1.1. Information on Interest Income from Loans

	Current Period		Prior Period	
	TL	FC	TL	FC
Interest on Loans ⁽¹⁾	819.717.272	97.049.072	548.032.553	68.981.563
Short Term Loans	382.420.308	20.804.020	250.986.152	15.381.882
Medium and Long Term Loans	420.081.442	76.245.052	291.193.807	53.599.681
Interest on Loans Under Follow-up	17.215.522	-	5.852.594	-
Premiums Received from the Resource Utilization Support Fund	-	-	-	-

⁽¹⁾ Includes fees and commissions income on cash loans.

1.2. Information on Interest Income on Banks

	Current Period		Prior Period	
	TL	FC	TL	FC
Central Bank of the Republic of Türkiye	1.195.574	-	1.358.897	-
Domestic Banks	13.532	222.999	35.301	1.280.336
Foreign Banks	7.321.596	1.687.650	3.224.975	1.200.434
Headquarters and Branches Abroad	-	-	-	-
Total	8.530.702	1.910.649	4.619.173	2.480.770

1.3. Information on Interest Income on Marketable Securities

	Current Period		Prior Period	
	TL	FC	TL	FC
Financial Assets at Fair Value Through Profit or Loss	2.122.000	2.331	1.396.854	867.980
Financial Assets at Fair Value Through Other Comprehensive Income	217.306.114	31.860.103	139.257.396	24.190.347
Financial Assets Measured at Amortized Cost	97.112.326	2.509.134	87.507.669	1.424.233
Total	316.540.440	34.371.568	228.161.919	26.482.560

1.4. Information on Interest Income Received from Associates and Subsidiaries

	Current Period	Prior Period
Interest Income from Associates and Subsidiaries	5.374.759	4.157.125

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NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025

(Unless otherwise stated amounts are expressed in thousands of Turkish Lira (“TL”))

EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. EXPLANATIONS AND NOTES RELATED TO STATEMENT OF PROFIT OR LOSS (Continued)

2. Interest Expense

2.1. Information on Interest Expense on Borrowings

	Current Period		Prior Period	
	TL	FC	TL	FC
Banks ⁽¹⁾	27.556.265	31.402.424	14.424.973	21.050.009
Central Bank of the Republic of Türkiye	5.073.535	-	461.569	-
Domestic Banks	3.209.870	370.292	1.133.636	423.570
Foreign Banks	19.272.860	31.032.132	12.829.768	20.626.439
Foreign Headquarters and Branches Abroad	-	-	-	-
Other Institutions	394	-	-	-
Total	27.556.659	31.402.424	14.424.973	21.050.009

⁽¹⁾ Includes fee and commissions expenses on cash loans.

2.2. Information on Interest Expense Given to Associates and Subsidiaries

	Current Period	Prior Period
Interest Expenses Given to Subsidiaries and Associates	1.805.419	2.305.783

2.3. Information on Interest Expense Given on Securities Issued

	Current Period		Prior Period	
	TL	FC	TL	FC
Interest Expenses on Securities Issued	-	23.530.228	4.960	12.613.279

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EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. EXPLANATIONS AND NOTES RELATED TO STATEMENT OF PROFIT OR LOSS (Continued)

2. Interest Expense (Continued)

2.4. Maturity Structure of the Interest Expense on Deposits

Current Period	Demand Deposit	Time Deposit					Cumulative Deposit	Total
		Up to 1 Month	Up to 3 Months	Up to 6 Months	Up to 1 Year	More Than 1 year		
TL								
Bank Deposit	-	19.577.286	-	-	-	-	-	19.577.286
Saving Deposit	-	26.949.717	320.502.966	104.380.709	4.902.940	12.563.112	31.274	469.330.718
Public Sector Deposit	343	41.525.782	19.109.853	1.540.952	397.130	7.407	-	62.581.467
Commercial Deposit	245	101.916.551	89.586.978	29.004.066	39.933.561	16.066.015	-	276.507.416
Other Deposit	1	7.970.538	38.641.345	9.640.665	1.537.717	605.338	-	58.395.604
Deposit with 7 Days Notification	-	-	-	-	-	-	-	-
Total	589	197.939.874	467.841.142	144.566.392	46.771.348	29.241.872	31.274	886.392.491
FC								
Foreign Currency Deposit	2.227	3.107.740	3.806.159	546.585	596.845	1.431.223	1	9.490.780
Bank Deposit	-	116.206	1.902	-	60.096	80.107	-	258.311
Deposit with 7 Days Notification	-	-	-	-	-	-	-	-
Precious Metal Deposits	-	4.297	29.315	5.031	2.266	31.205	-	72.114
Total	2.227	3.228.243	3.837.376	551.616	659.207	1.542.535	1	9.821.205
Grand Total	2.816	201.168.117	471.678.518	145.118.008	47.430.555	30.784.407	31.275	896.213.696

Prior Period	Demand Deposit	Time Deposit					Cumulative Deposit	Total
		Up to 1 Month	Up to 3 Months	Up to 6 Months	Up to 1 Year	More Than 1 year		
TL								
Bank Deposit	-	23.708.414	-	-	-	-	-	23.708.414
Saving Deposit	-	15.576.115	174.120.169	115.663.780	53.536.518	18.214.321	11.187	377.122.090
Public Sector Deposit	160	21.158.074	13.113.843	4.343.602	203.730	1.812	-	38.821.221
Commercial Deposit	262	65.780.924	52.942.076	27.403.174	32.103.394	18.672.053	-	196.901.883
Other Deposit	1	4.494.074	17.799.843	10.254.780	1.467.856	200.138	-	34.216.692
Deposit with 7 Days Notification	-	-	-	-	-	-	-	-
Total	423	130.717.601	257.975.931	157.665.336	87.311.498	37.088.324	11.187	670.770.300
FC								
Foreign Currency Deposit	1.487	2.639.123	3.954.470	607.166	686.534	1.379.664	1	9.268.445
Bank Deposit	-	339.159	460.626	185.321	995.344	28.169	-	2.008.619
Deposit with 7 Days Notification	-	-	-	-	-	-	-	-
Precious Metal Deposits	-	12.436	55.757	10.181	3.324	4.913	-	86.611
Total	1.487	2.990.718	4.470.853	802.668	1.685.202	1.412.746	1	11.363.675
Grand Total	1.910	133.708.319	262.446.784	158.468.004	88.996.700	38.501.070	11.188	682.133.975

3. Explanations on Dividend Income

	Current Period	Prior Period
Financial Assets at Fair Value Through Profit or Loss	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	16.972	4.489
Other ⁽¹⁾	1.307.011	1.105.768
Total	1.323.983	1.110.257

⁽¹⁾ Shows the Bank's dividend income from subsidiaries, associates and entities under common control.

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EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. EXPLANATIONS AND NOTES RELATED TO STATEMENT OF PROFIT OR LOSS (Continued)

4. Information on Trading Profit/Loss (Net)

	Current Period	Prior Period
Profit	1.049.860.741	933.708.602
Trading Gains on Securities	8.569.206	9.168.913
Profits on Derivative Financial Instruments	36.197.719	26.732.119
Foreign Exchange Profits	1.005.093.816	897.807.570
Loss (-)	1.091.705.821	958.381.314
Trading Losses on Securities	106.673	279.071
Losses on Derivative Financial Instruments	105.602.393	85.470.886
Foreign Exchange Loss	985.996.755	872.631.357

5. Information on Other Operating Income

Other operating income comprises TL 50.093.146 in reversals of expected credit loss allowances and TL 9.000.000 in reversals of provisions previously set aside (31 December 2024: Other operating income consisted of TL 13.159.368 in reversals of expected credit loss allowances and TL 8.300.000 in reversals of previously set aside provisions).

6. Expected Credit Loss and Other Provision Expense

	Current Period	Prior Period
Expected Credit Loss Provision	67.857.079	27.765.089
12 Month Expected Credit Loss (Stage 1)	20.392.684	4.955.408
Significant Increase in Credit Risk (Stage 2)	14.932.761	9.426.882
Non-Performing Loans (Stage 3)	32.531.634	13.382.799
Marketable Securities Impairment Provision	1.394	12.510
Financial Assets at Fair Value Through Profit or Loss	-	-
Financial Assets at Fair Value Through Other Comprehensive Income	1.394	12.510
Subsidiaries, Associates and Entities Under Common Control Impairment Provision	-	-
Associates	-	-
Subsidiaries	-	-
Entities Under Common Control	-	-
Other	195.190	185.423
Total	68.053.663	27.963.022

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EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. EXPLANATIONS AND NOTES RELATED TO STATEMENT OF PROFIT OR LOSS (Continued)

7. Information Related to Other Operating Expenses

	Current Period	Prior Period
Reserve for Employee Termination Benefits	1.996.474	813.243
Bank Social Aid Fund Deficit Provision	-	-
Impairment Expenses of Tangible Assets	-	-
Depreciation Expenses of Tangible Assets	5.733.472	3.940.039
Impairment Expenses of Intangible Assets	-	-
Goodwill Impairment Expense	-	-
Amortization Expenses of Intangible Assets	1.476.974	619.973
Impairment Expense of Equity Participations for which Equity Method is Applied	-	-
Impairment Expenses of Assets Held for Sale	-	-
Depreciation Expenses of Assets Held for Sale	-	-
Impairment Expenses for Non-Current Assets Held for Sale and Discontinued Operations	-	-
Other Operating Expenses	46.978.797	33.931.515
Leasing Expenses Related to TFRS 16 Exceptions	578.368	376.279
Maintenance Expenses	1.589.321	1.604.277
Advertisement Expenses	1.787.293	1.264.528
Other Expenses ⁽¹⁾	43.023.815	30.686.431
Loss on Sales of Assets	3.239	4.677
Other ⁽²⁾	37.687.139	22.183.450
Total	93.876.095	61.492.897

⁽¹⁾ The portion amounting to TL 23.957.846 consists of promotional activities expenses (31 December 2024: The portion amounting to TL 16.974.818 consists of promotional application expenses).

⁽²⁾ The portion amounting to TL 11.007.238 consists of SDIF rediscount expenses, and the portion amounting to TL 19.937.220 consists of taxes, duties and charges expenses (as of 31 December 2024: the portion amounting to TL 7.805.017 consists of SDIF rediscount expenses, and TL 10.941.333 consists of taxes, duties and charges expenses).

8. Fees for Services Received from Independent Auditor / Independent Audit Firm

The fee information for the reporting period regarding the services received from the independent auditor or independent audit firm in accordance with the decision of the POA dated 26 March 2021 is given in the table below:

	Current Period	Prior Period
Independent Audit Fee	118.332	82.118
Tax Consultancy Fee	6.179	4.247
Other Assurance Services Fee	12.685	10.265
Other Non-Audit Services Fee	3.530	3.225
Total	140.726	99.855

^(*) The fee information is given over the amounts excluding VAT in the table.

^(**) Amounts are presented on a consolidated basis, including domestic and foreign subsidiaries of the Bank.

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EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

IV. EXPLANATIONS AND NOTES RELATED TO STATEMENT OF PROFIT OR LOSS (Continued)

9. Information on Profit/Loss Before Tax from Continuing and Discontinuing Operations

The Bank does not have any discontinuing operations. The compositions of the profit/loss before tax from the continuing operations are following:

	Current Period	Prior Period
Net Interest Income	326.716.859	165.628.518
Net Fees and Commissions Income	88.091.708	69.022.084
Other Operating Income	71.406.803	33.944.068
Dividend Income	1.323.983	1.110.257
Trading Profit/Loss (Net)	(41.845.080)	(24.672.712)
Personnel Expenses (-)	57.910.983	38.005.494
Expected Credit Loss (-)	67.857.079	27.765.089
Other Provision Expenses (-)	196.584	197.933
Other Operating Expenses (-)	93.876.095	61.492.897
Profit / (Loss) From Continued Operations	225.853.532	117.570.802

10. Information on Tax Provision for Continued and Discontinued Operations

As of 31 December 2025, the Bank's total tax provision expense of TL 64.388.488 consists of TL 71.473.813 of current tax expense, and TL 7.085.325 of deferred tax income. (As of 31 December 2024, the Bank's total tax provision expense of TL 18.648.352 current tax expense, and TL 1.714.358 of deferred tax).

11. Explanation on Current Period Net Profit and Loss of Continued and Discontinued Operations

The Bank's net operating income after tax amounts to TL 161.465.044 (31 December 2024: TL 100.636.808).

12. Explanation on Net Profit/Loss

12.1. Nature, Amount and Frequency of Income and Expenses Arising from Ordinary Banking Activities, if Required for the Understanding the Performance of the Bank in The Current Period

The Parent Bank mainly utilizes its resources from domestic deposits on loans, securities and interbank operations. Besides, income is obtained by commissions taken from non-cash loans, other banking operations with insurance agencies.

12.2. The Effect of the Change in Accounting Estimates to the Net Profit/Loss; Including the Effects to the Future Period, if any

As of the balance sheet date, there is no change in accounting estimates that may require further explanations in the current period.

13. If Other Items in the Profit or Loss Statement Exceed 10% of the Profit or Loss Statement Total, Sub-Accounts Constituting At Least 20% of These Items are Shown Below

The “Other” statement under the “Fees and Commission Income” in the Profit or Loss Statement mainly consists of commissions received from credit card and fees and commissions received from banking transactions.

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EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

V. EXPLANATIONS AND NOTES RELATED TO STATEMENT OF CHANGES IN SHAREHOLDERS’ EQUITY

1. Explanations on the Issuance of Shares

The paid in capital of T.C. Ziraat Bank is TL 84.600.000 (31 December 2024: TL 84.600.000).

2. Explanations on Profit Distribution

With the decision taken at the Bank's Ordinary General Assembly Meeting held on 25 April 2025;

In accordance with the first paragraph of Article 33 of the Bank's Articles of Association regarding the determination, allocation and distribution of the net profit for the period; out of the net profit for the Period amounting to TL 100.636.808 legal reserve at the rate of 5% (TL 5.031.840) be set aside, as per article 5/1-e of the Corporate Tax Law numbered 5520, TL 143 the amount associated with the profit within 25% of the tax base of the real estate sales revenue exemption as calculated according to the Tax Procedure Law (TPL), and be moved to a special fund account under shareholders’ equity for monitoring until end of the 5th year following year of sale, the remaining amount of TL 95.604.824 be transferred to extraordinary reserves, out of TL 2.771 due to the real estate valuation differences and monitored under retained earnings as per TAS, TL 827 the amount associated with equity accounts within 25% of the tax base of the real estate sales revenue exemption as calculated according to the Tax Procedure Law (TPL) under article 5/1e of the Corporate Tax Law numbered 5520 be moved to a special fund account under shareholders’ equity for monitoring until end of the 5th year following year of sale, legal reserve at the rate of 5% (TL 97) over the remaining amount of TL 1.944 be set aside and the remaining amount of TL 1.847 be transferred to extraordinary reserves was decided reserves.

3. Profit Reserves

As of the balance sheet date, profit reserves amounted to TL 305.814.877, legal reserves amounted to TL 17.404.741, extraordinary reserves amounted to TL 288.410.136 (As of 31 December 2024, the profit reserves amounted to TL 216.657.765, legal reserves amounted to TL 13.566.784, extraordinary reserves amounted to TL 197.218.648 and other profit reserves amounted to TL 5.872.333).

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EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

VI. EXPLANATIONS AND NOTES RELATED TO STATEMENT OF CASH FLOWS

1. Explanations on the “Other” items and “The Effect of The Change in Foreign Currency on Cash and Cash Equivalent” item in the Cash Flow Statement

Before the change in assets and liabilities within the scope of banking activities, TL 32.041.706 of the income amount of TL 1.250.488.575 related to the operating profit consists mainly of interests received from loans and securities, and TL 1.119.535.667 of it consists mostly of interests given to deposits and money market transactions. (31 December 2024: Before the change in assets and liabilities within the scope of banking activities, TL 9.111.438 of the income amount of TL 736.655.656 related to the operating profit consists mainly of interests received from loans and securities, and TL 744.455.218 of it consists mostly of interests given to deposits and money market transactions)

The effect of change in foreign exchange rates on cash and cash equivalents includes the foreign exchange differences resulted from the translations of cash and cash equivalents in foreign currencies into TL at the exchange rates prevailing at the beginning and end of the year and amounts to TL 84.723.045 income as of 31 December 2025 (31 December 2024: TL 3.003.244 income).

Cash in TL, cash in foreign currency, Central Bank of the Republic of Türkiye, money in transit, bank cheques purchased and cash on money market operations are defined as “cash”; interbank money transactions placements having maturities less than three months, and time deposits in banks are defined as “cash equivalents”.

Period opening and end cash and cash equivalents balance

Period Opening	Current Period	Prior Period
Cash in TL and in Foreign Currency	44.051.970	26.080.729
Central Bank of the Republic of Türkiye and Other Banks	392.403.412	246.526.415
Money Market Operations	25.973.255	149.795.714
Total Cash and Cash Equivalents	462.428.637	422.402.858

Period End	Current Period	Prior Period
Cash in TL and in Foreign Currency	64.678.161	44.051.970
Central Bank of the Republic of Türkiye and Other Banks	604.500.237	392.403.412
Money Market Operations	278.040.962	25.973.255
Total Cash and Cash Equivalents	947.219.360	462.428.637

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**EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS
(Continued)**

VII. EXPLANATIONS AND NOTES RELATED TO THE RISK GROUP THAT THE BANK BELONGS TO

1. Information on the Volume of Transactions Relating to the Bank’s Risk Group, Outstanding Loan and Deposit Transactions and Profit and Loss of the Period

1.1. Information on Loans of the Bank’s Risk Group

Risk Group of the Bank	Subsidiaries, Associates and Entities Under Common Control (Joint Ventures)		Direct or Indirect Shareholders of the Bank		Other Real and Legal Persons in the Risk Group	
	Cash	Non-cash	Cash	Non-cash	Cash	Non-cash
Current Period						
Loans						
Beginning Balance	23.957.048	21.529.946	-	-	-	-
Ending Balance	53.226.211	31.770.203	-	-	-	-
Interest and Commissions Income	5.374.759	6.870	-	-	-	-

Risk Group of the Bank	Subsidiaries, Associates and Entities Under Common Control (Joint Ventures)		Direct or Indirect Shareholders of the Bank		Other Real and Legal Persons in the Risk Group	
	Cash	Non-cash	Cash	Non-cash	Cash	Non-cash
Prior Period						
Loans						
Beginning Balance	10.976.098	15.235.419	-	-	-	-
Ending Balance	23.957.048	21.529.946	-	-	-	-
Interest and Commissions Income	4.157.125	2.810	-	-	-	-

1.2. Information on Deposits of the Bank’s Risk Group

Risk Group of the Bank	Subsidiaries, Associates and Entities Under Common Control (Joint Ventures)		Direct or Indirect Shareholders of the Bank		Other Real and Legal Persons in the Risk Group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
Deposits						
Beginning Balance	10.642.859	7.442.026	-	-	-	-
Ending Balance	11.146.398	10.642.859	-	-	-	-
Interest Expense on Deposits	1.805.419	2.305.783	-	-	-	-

1.3. Information on Forward and Option Agreements and Other Similar Agreements made with the Bank’s Risk Group

Risk Group of the Bank	Subsidiaries, Associates and Entities Under Common Control (Joint Ventures)		Direct or Indirect Shareholders of the Bank		Other Real and Legal Persons in the Risk Group	
	Current Period	Prior Period	Current Period	Prior Period	Current Period	Prior Period
Transactions at fair value through Profit or Loss						
Beginning Balance	135.143	382.318	-	-	-	-
Ending Balance	1.000.436	135.143	-	-	-	-
Total Profit/Loss	(2.365.856)	(929.664)	-	-	-	-
Risk Protection Oriented Processes						
Beginning Balance	-	-	-	-	-	-
Ending Balance	-	-	-	-	-	-
Total Profit/Loss	-	-	-	-	-	-

1.4. Information Regarding Benefits Provided to the Bank’s Key Management

Fees paid to the Bank’s key management amount to TL 164.315 (31 December 2024: TL 107.134).

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EXPLANATIONS AND NOTES RELATED TO UNCONSOLIDATED FINANCIAL STATEMENTS (Continued)

VIII. EXPLANATIONS AND NOTES RELATED TO SUBSEQUENT MATTERS

None.

IX. EXPLANATIONS ON THE BANK’S DOMESTIC, FOREIGN, OFF-SHORE BRANCHES OR AFFILIATES AND FOREIGN REPRESENTATIVES OFFICES

1. Information on the Bank’s Domestic and Foreign Branches and Foreign Representatives of The Bank

	Number	Number of Employees	Country of Incorporation	Total Assets	Statutory Share Capital
Domestic Branch ⁽¹⁾	1.745	25.642			
Foreign Representative Office	1	1	1- Egypt		
	1	1	2- United Arab Emirates		
Foreign Branch ⁽²⁾	1	6	1- England	66.021.233	2.957.502
	6	5	2- Bulgaria	17.487.658	694.031
	2	4	3- Iraq	11.019.586	3.388.233
	3	2	4- Greece	4.935.660	1.897.481
	1	3	5- Saudi Arabia	10.017.005	638.682
	1	1	6- Algeria	7.789.888	6.450.000
	9	36	7- Turkish Republic of Northern Cyprus	73.613.753	3.089.824
	1	3	8- Bahrein	138.552.493	212.894
Off-Shore Banking Region Branches	-	-		-	-

⁽¹⁾ Includes the employees of the domestic branches, including the employees of head office and regional management.

⁽²⁾ Local personnel working in overseas units and personnel temporarily assigned to subsidiaries and affiliates are excluded.

2. Information on The Bank About Opening, Closing, Changing its Organization Considerably for Domestic and Foreign Branches and Foreign Representatives of The Bank:

In 2025, 7 new branches were opened domestic, while 15 branches were closed. Abroad, 1 new branch were opened.

As of 19 June 2025, all Kosovo Country Management and affiliated branches (Pristina, Prizren, Peja, Ferizaj and Gjilan) continue to operate under the Bank’s ownership under the name Ziraat Bank Kosovo JSC.

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NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2025

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SECTION SIX

OTHER EXPLANATIONS

I. THE BANK'S CREDIT RATINGS FROM RATING AGENCIES AND EXPLANATIONS RELATED TO THESE RATINGS

Information on the assessment done by the international rating agencies Moody's, Fitch Ratings and JCR Eurasia are as follows:

Moody's: July 2025

Long term Foreign Currency Deposit	Ba3/Stable
Short term Foreign Currency Deposit	Not-Prime
Long term Domestic Currency Deposit	Ba3/Stable
Short term Domestic Currency Deposit	Not-Prime
Long term Issuer Rating Domestic Currency	Ba3/Stable
Baseline Credit Assessment	ba3
Adjusted Baseline Credit Assessment	ba3

Fitch Ratings: January 2026

Foreign Currency Long Term IDR	BB-/Positive
Foreign Currency Short Term IDR	B
Local Currency Long Term IDR	BB-/Positive
Local Currency Short Term IDR	B
National Long-Term Rating	AA(tur)/Stable
Government Support Rating	bb-
Viability Rating	bb-

JCR Eurasia: January 2026

Long Term International FC	BB/Stable
Long Term International LC	BB/Stable
Long Term National LC	AAA (tr)/Stable
Short Term National LC	J1+ (tr)/Stable

II. OTHER EXPLANATIONS ON THE BANK'S OPERATIONS

None.

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**NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS
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SECTION SEVEN

EXPLANATIONS ON INDEPENDENT AUDIT REPORT

I. EXPLANATIONS ON INDEPENDENT AUDITOR'S REPORT

The unconsolidated financial statements prepared as of 31 December 2025 and for the fiscal period ending on the same date have been prepared by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. is subject to audit by the independent auditors' report dated 17 February 2026 is presented preceding the unconsolidated financial statements.

II. EXPLANATIONS AND NOTES PREPARED BY THE INDEPENDENT AUDITOR

None.

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