

**ICBC TURKEY BANK A.Ş.
INDEPENDENT ASSURANCE REPORT
AS AT 31 DECEMBER 2025 PREPARED IN
ACCORDANCE WITH THE INTERNATIONAL
STANDARD FOR INDEPENDENT ASSURANCE
ENGAGEMENTS (GDS3000)**

INDEPENDENT ASSURANCE REPORT

To the Audit Committee of ICBC Turkey Bank A.Ş.,

Assurance Report Regarding Supply Chain Compliance Report

We have undertaken the reasonable assurance audit regarding Supply Chain Compliance Report ("Compliance Report") prepared by the management of ICBC Turkey Bank A.Ş. ("Bank") for the period from January 01 to December 31, 2025.

Underlying Subject Matter

This Report is related to the reasonable assurance to be given by us for the Compliance Report prepared by the Bank's management for the period from January 01 to December 31, 2025 in order to fulfill its obligation to prepare Compliance Report, which is obligatory for banks to prepare within the scope of "Borsa İstanbul A.Ş. Responsible Supply Chain Compliance Directive", "Borsa İstanbul A.Ş. Precious Metals Responsible Supply Chain Compliance Guide", "Borsa İstanbul A.Ş. Directive on Responsible Supply Chain Assurance Audit" and "Borsa İstanbul A.Ş. Directive on Internal Control Systems and Compliance Principles of Precious Metals Intermediary Institutions and Refineries" (collectively referred to as the "Directive") approved by Borsa İstanbul A.Ş. ("BİST") on March 05, 2021.

Structural Constraints

This Report, within the scope stated in the *Auditor's Responsibilities* section, is based on the evidence obtained as part of reasonable assurance audit engagement regarding the Compliance Report for the period from January 01 to December 31, 2025. Reflection (projection) of an evaluation regarding the operational effectiveness of the controls stated in the Compliance Report to future periods may cause risk of inadequate or unsuccessful controls. In addition, relevant controls may not be able to prevent or determine all errors or deficiencies in operating or reporting transactions. Due to changing conditions, the controls may be inadequate or compliance with the policies and procedures may decrease.

Special Purpose

This Report was prepared within the scope of the provisions of the Directive mentioned above. Therefore, the Report may not be appropriate for other purposes.



Independence and Quality Control

We comply with the independence and other ethical requirements of the Code of Ethics for Independent Auditors (including Independence Standards) (Code of Ethics) published by the Public Oversight Accounting and Auditing Standards Authority ("KGK") and based on basic principles consisting of honesty, objectivity, professional competence and care, confidentiality and professional behavior.

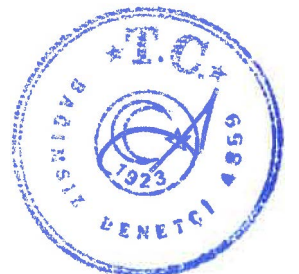
We implement Quality Control Standard 1 provisions and accordingly maintain a comprehensive quality control system including code of ethics, professional standards and documented policies and procedures regarding the compliance with applicable legislation provisions

Responsibilities of the Bank's Management and Senior Management

The Bank's management is responsible for preparing the Compliance Report in accordance with the Directive and implementing the "Five-Step Approach" mentioned in the Directive.

In addition, the Bank's management is obliged to ensure completeness and accuracy of documents presented to the auditor regarding the Compliance Report. The Bank's management is also responsible for maintaining the internal control system guaranteeing at a reasonable level that stated documents do not contain a material mistake resulting from an error or fraud.

The senior management is responsible for supervising the preparation process of the Bank's Compliance Report.



Auditor's Responsibilities

The assurance engagement was performed in accordance with “Borsa İstanbul A.Ş. Directive on Responsible Supply Chain Assurance Audit” and GDS 3000 (Assurance Engagements Other than Audits or Reviews of Historical Financial Information) published by the KGK. Such standards require that we plan and implement our procedures to obtain reasonable assurance that the underlying subject matter is presented fairly and in all important aspects, controls are appropriately designed and effectively operated.

An assurance audit on reporting regarding the design and operational effectiveness of controls includes implementing the disclosures in the Directive and procedures to obtain evidence regarding the design and operational effectiveness of controls. Selected procedures are based on the auditor's professional judgment including assessment of the risks that the underlying subject matter may not be fairly presented and controls may not be appropriately designed or effectively operated. Our procedures also include testing the operational effectiveness of the mentioned controls, which are deemed necessary to provide reasonable assurance that objectives stated in the Underlying Subject Matter have been reached. This type of assurance audit includes evaluating the overall presentation of the underlying subject matter and the appropriateness of the stated objectives.

This Report was prepared to provide reasonable assurance to the audit result for the parties that may include BİST, Ministry of Treasury and Finance, Ministry of Trade and other public institutions/organizations regarding the fact that the precious metals obtained by the Bank within the scope of Precious Metals Supply Chain Policy comply with the Bank policies and the requirements of BİST Responsible Supply Chain Legislation and that the documents that are submitted by the Bank for precious metals trade and constitute a basis for the Compliance Report and all notifications made to the BİST within the scope of Responsible Supply Chain Legislation (such as BİST Responsible Supply Chain Statistical Information Form, Training Statistics) are complete and accurate.



We primarily implemented the following procedures regarding the audit scope specified in Underlying Subject Matter section of the Report:

- Holding meetings with the Bank's Internal Control and Supply Chain Contact Person,
- Holding meetings with the authorities of the processes in the supply chain,
- Reviewing the applicable policies and procedures of the Bank and evaluating them in terms of adequacy and appropriateness,
- As the relevant country-of-origin list required for review within the scope of the Compliance Report was not available, it was not possible to perform a compliance assessment for this area.

and the Regulation on Program of Compliance with Obligations of Anti-Money Laundering and Combating the Financing of Terrorism,

- Determining the controls in the relevant processes and evaluating their adequacy,
- Reviewing the internal directives of the Bank prepared for the relevant processes and evaluating their adequacy,
- Evaluating the risks determined by the Bank in the supply chain.

Opinion

Based on the engagement and evidence obtained, according to our opinion, in all important aspects,

1. The Compliance Report prepared by ICBC Turkey Bank A.Ş. for the period from January 01 to December 31, 2025 is presented fairly in accordance with the Directive provisions,
2. Controls were appropriately designed by ICBC Turkey Bank A.Ş. for the objectives stated in the Directive during the period from January 01 to December 31, 2025.
3. Controls tested by us were effectively operated during the period from January 01 to December 31, 2025.

Arsen Bağımsız Denetim Hizmetleri A.Ş.

Member of SFAI Global



Ali Ordun, CPA

Responsible Auditor

Istanbul, 16/03/2026

APPENDIX 1 - COMPLIANCE REPORT

Merkez Mahallesi Ayazma
Caddesi Papirus Plaza, No:37,
Kat:6 Kağıthane, İstanbul, Türkiye
Tel : +90 212 302 82 84
Fax : +90 212 302 84 53

ICBC TURKEY BANK A.Ş.
SUPPLY CHAIN COMPLIANCE REPORT
FOR THE PERIOD
01.01.2025 – 31.12.2025

Report Date: 18.02.2026

ICBC TURKEY BANK A.Ş.
SUPPLY CHAIN COMPLIANCE REPORT

Commercial Title :

ICBC TURKEY BANK A.Ş.

Reported Calendar Year:

2025

Reporting Period:

01.01.2025 – 31.12.2025

Report Date:

18.02.2026

Summary of Activities During the Period:

In the reporting calendar year (within the period 01.01.2025 – 31.12.2025), ICBC Turkey Bank A.Ş. The transaction of standard or non-standard precious metals transactions did not take place at the Company. On the basis of Headquarters and Branches, physical precious metal purchases and sales, imports, etc. there is no process.

Declaration of Conformity to the Five-Step Approach:

Step I: Establishing Strong Company Management Systems

It is stated that the purpose of the first step is to determine the current situation of the companies in the precious metals supply chain, to determine the level of compliance with the responsible supply chain and to ensure that the management systems are structured in a way that allows for an effective compliance level determination. Since there was no activity within the precious metal supply chain during the reporting calendar year, a "Yes" statement is made as the final declaration.

Step II: Identifying and Evaluating Risks in the Supply Chain

It is stated that Step 2 aims to identify and assess the risks associated with the extraction, collection, trade, transportation and export activities of precious metals in conflict-affected and high-risk areas. The precious metals are not included in the supply chain and there are no precious metals purchased. Since there is no activity or transaction within the scope specified in this step during the reporting calendar year, a "Yes" notification is made as a final declaration.

Step III: Designing and Implementing a Response Strategy to Identified Risks

Since step 3 aims to assess and respond to the identified risks in order to prevent or mitigate adverse impacts, obliged companies can act together to fulfill the recommendations in this step, however, the responsibility of determining the level of compliance of the current state of the

responsible supply chains remains with the companies themselves. It is stated that it is necessary to make sure that the situations specific to the obliged companies are taken into account in the studies carried out by Since the precious metals specified in this step are not included in the supply chain during the reporting calendar year and there is no risk to be determined, a "Yes" statement is made as the final declaration.

Step IV: Inspection by Independent Third Parties of the Implementations of Determining the Compliance Level of the Current State of the Supply Chain of the Obligated (Independent Assurance Report)

It is stated that Step 4 aims to provide an independent third party audit of the work of obligors to determine the level of compliance of the responsible supply chain for precious metals from conflict-affected and high-risk regions, and to support them in developing these studies through various means, including institutionalized mechanisms or industry programmes. Since a contract is signed with an independent audit firm for the auditing by Independent Third Parties and preparing an Independent Assurance Report within the reporting calendar year, a "Yes" statement is made as the final declaration.

Step V: Annual Reporting of Studies for Determining the Level of Compliance of the Current Status of the Supply Chain

It is stated that step 5 aims to inform the public about the work to determine the level of compliance of the current situation of the responsible supply chain for precious metals from conflict-affected and high-risk regions in order to establish public confidence regarding the measures taken by the companies. Since the precious metals specified in this step are not included in the supply chain during the reporting calendar year, a "Yes" statement is made as the final declaration.

MANAGEMENT STATEMENT

ICBC Turkey Bank A.Ş. As part of the Supply Chain Compliance Report, in 2025, standard or non-standard precious metals transactions at the bank and physical precious metal purchase-sale, import, etc., on the basis of Headquarters and Branches. operation did not occur. As a declaration of conformity with the five-step approach, a "Yes" notification is made for each step, "because there is no transaction within the supply chain".

Çetin ÇAKMAK

ICBC Turkey Bank A.Ş.

Internal Control and Supply Chain Compliance Officer





Merkez Mahallesi Ayazma
Caddesi Papirus Plaza, No:37,
Kat:6 Kağıthane, İstanbul, Türkiye
Tel : +90 212 302 82 84
Fax : +90 212 302 84 53

www.arsendenetim.com