



SUSTAINABILITY REPORT 2025

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About the Report

As Fiba Group, guided by the core principles of our Founder and Honorary Chairman, Hüsnü Özyeğin, we have consistently pursued our mission of creating sustainable value for people, society, and the environment since our establishment.

Through our Sustainability Report, we hope to transparently communicate our progress, future commitments, performance, and the value we create across the sectors in which we operate to our stakeholders.

The third edition of our Report presents the sustainability performance of our subsidiaries in Türkiye and internationally for the period January 1 to December 31, 2025. The report outlines our sustainability-focused advancements and projects over the past year as well as plans for the coming period.

Building on our past achievements, this year’s performance was underpinned by a more comprehensive perspective. As our journey continues to evolve in the coming years, we remain steadfast in our aim to convey the value we create to our stakeholders.

Guiding Standards and Initiatives

We continue our commitment to report in line with stakeholder expectations and international standards. We continuously improve our reporting processes, always prioritizing the principles of transparency, accountability, and comparability.

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards. The relevant GRI Standards disclosures are presented in the [GRI Content Index](#) included in the “[Annexes](#)” section of the report.

In our report, we also apply the guidance of the initiatives listed below:

- Value Reporting Foundation (VRF) Integrated Reporting <IR> Framework
- United Nations Global Compact (UNGC)
- United Nations Women’s Empowerment Principles (UN WEPs)
- United Nations Sustainable Development Goals (SDGs)
- Task Force on Climate-related Financial Disclosures (TCFD) Framework
- The approach to double materiality applied in compliance with the European Sustainability Reporting Standards (ESRS) published under the European Union Corporate Sustainability Reporting Directive (CSRD)

Scope of Reporting

Fiba Group operates its subsidiaries through two entities, Fiba Holding A.Ş. and Fina Holding A.Ş. While our corporate identity is shaped under the Fiba brand, our commercial identity is differentiated along business lines under Fiba Holding and Fina Holding, with financial and regulatory reporting carried out accordingly.

This report encompasses **Fiba Holding** subsidiaries Fibabanka, HDI Fibaemeklilik and Fibasigorta, Fiba Portföy, Finberg, Fiba Yatırım, Gelecek Varlık Yönetimi, Fiba Factoring, Nexent Bank N.V., Nexent Bank (Suisse) SA, JSC Nexent Bank, and CEB Russia, and **Fina Holding** subsidiaries Fiba Renewables, Cerean Energy, Fiba Retail (Türkiye), Fiba Retail (Russia), Fiba Commercial Properties, Anchor Group, StarMall, AJT (Swissôtel The Bosphorus, Istanbul), Fiba Real Estate, and Fiba Air. Operations and data related to Polyak Eynez and Som Solid Fuel, which were divested in 2025, are excluded from the scope of this report.

In this report, Fiba Holding and Fina Holding, along with the subsidiaries within these two holdings, are collectively referred to as the “**Fiba Group**.” Details regarding the companies and brands represented by our Group subsidiaries mentioned in our report can be found in the “[Sectors, Subsidiaries/Brands](#)” section in the “[Annexes](#)” section.

Assurance

Independent verification was obtained for the Scope 1 and Scope 2 greenhouse gas emissions calculations, and for selected Scope 3 categories, of Fiba Holding, Fiba Renewables, Fiba Commercial Properties, Fiba Real Estate, Fiba Retail (Türkiye), and Swissôtel The Bosphorus, Istanbul. In addition, independent limited assurance services were obtained for the information disclosed in accordance with the Türkiye Sustainability Reporting Standards (TSRS) in the reports prepared by Fiba Renewables, Fibabanka, Gelecek Varlık Yönetimi, and HDI Fibaemeklilik.

Innovations

- Starting with this reporting period, double materiality approach is being integrated into our sustainability strategy. This initiative spans two reporting periods, with the 2025 Report representing the first phase, in which the “impact dimension” was assessed through extensive stakeholder consultations. A comprehensive double materiality assessment incorporating the “financial materiality” dimension, coordinated by Fiba Group Risk Directorate, is targeted for completion in the 2026 Report.
- Sustainability Targets have been structured into three main categories based on their maturity levels: Strategic, Monitoring and Tracking, and SMART. Each goal is positioned within a transparent evaluation framework aligned with its level of readiness.
- Following the divestment of Polyak Eynez shares and the Group’s exit from the mining sector, significant changes have occurred in its environmental footprint compared to previous reporting periods.

Please send any comments, questions, or suggestions regarding our report to esg@fibaholding.com.tr

Message from the Chairperson of the Board of Directors



Dear Stakeholders,

At Fiba Group, we regard sustainability as a fundamental prerequisite for long-term value creation and responsible growth, and consider our environmental, social, and governance responsibilities as key factors guiding our business decisions across every sector and geography in which we operate. As in previous years, we are pleased to transparently share our work in sustainability with our stakeholders through our third sustainability report.

The world is navigating a period in which geopolitical developments are reshaping global economic dynamics, trade relations, and the climate agenda. Despite heightened uncertainty, climate change remains a key priority for the business community, across its environmental, social, and economic dimensions. Recent developments have further underscored that sustainability is no longer an optional pursuit for companies, but a fundamental driver of long-term competitiveness and organizational resilience. At Fiba Group, we see this evolving landscape as an opportunity to strengthen our economic and social impact, and continue to advance our operations and social investments spanning 10 countries, with a commitment to creating lasting value for our stakeholders and contributing to a more sustainable future.

In environmental sustainability, 2025 was a year in which our Group continued to advance its energy transition and climate strategy through concrete actions. We demonstrated our commitment to growth in renewable energy through our investments and increased generation capacity. With our hybrid power plant investments completed in 2025, Fiba Renewables increased its total installed capacity to 730 MW, continuing to make firm progress toward its target of 1,000 MW installed capacity by 2030, and its net-zero commitment by 2040.

We view our investments in renewables not only as an integral part of our growth objectives, but also as an essential part of our responsibility to contribute to a lower-carbon future. In this context, a substantial portion of the USD 700 million investment our Group has planned for the next two years has been allocated to renewable energy. Beyond our renewable energy investments, we address energy transition and emissions management activities across all of our subsidiaries through the comprehensive Group-wide environmental management framework we have established.

In social sustainability, we embrace equality and inclusion as core components of our corporate culture. As we enter the second year of our participation in the Forward Faster initiative under UN Global Compact, the representation of women among our senior executives has increased to 42%, while women account for 61% of our new hires. We continue to take determined steps toward our target of achieving at least 33% female representation on our Boards of Directors by 2030. We are proud to be among the groups in Türkiye with the highest rate of female representation across all dimensions of the organization.

At Fiba Group, creating social value is an integral component of our identity, and we continue our efforts to support equal opportunities in education through AÇEV, Hüsnü Özyeğin Foundation, and Özyeğin University. Through the complementary work of these three institutions, we contribute to individuals' lifelong learning and development journeys, starting from early childhood. While education remains at the heart of our social investments, we also support young entrepreneurs at Özyeğin University, fostering an ecosystem that brings together entrepreneurship, innovation, and social impact to create lasting value.

Underlying all these efforts is our collective responsibility to shape a more resilient, inclusive, and sustainable world of the future while responding to today's needs. Across every sector and geography in which we operate, we act with a commitment to our ethical principles and a determination to sustain environmental, social, and financial value together. We continue to advance this approach on an increasingly mature and enduring foundation each year.

With our 2025 Sustainability Report, we are proud to present the steps taken by all our subsidiaries as part of their sustainability journeys. I would like to extend my sincere thanks to all my colleagues and stakeholders who contributed to these efforts.

Sincerely,

Murat Özyeğin

Chairperson of the Board



Fiba Group at a Glance

Fiba Group at a Glance

●

1987

Finansbank founded

●

1989

Fiba Holding established

●

1990

Hüsnü Özyeğin Foundation established

First international investment with Credit Europe Bank (CEB) Switzerland

●

1992

Fiba Factoring established

●

1993

Mother Child Education Foundation established

●

1994

Credit Europe Bank (CEB) Netherlands established

●

1996

First venture into food retailing with Gima

●

1997

Credit Europe Bank (CEB) Russia established

●

1998

Fiba Commercial Properties launched

Entry into the Romanian commercial real estate sector with Anchor Group

●

1999

Acquisition of Turkish franchising rights for Marks & Spencer

Acquisition of Endi stores

●

2000

Credit Europe Bank (CEB) expands into Romania

Fiba Real Estate and Finans Portföy established

●

2005

Sale of Gima and Endi

Acquisition of Swissôtel The Bosphorus, Istanbul

Gelecek Varlık Yönetimi established

●

2006

Equity in Finansbank and its subsidiaries sold

Credit Europe Bank (CEB) Ukraine established

●

2007

Özyeğin University (ÖzU) founded

Acquisition of Kumport Container Terminal Services

Acquisition of Turkish franchising rights for GAP, and consolidation of the Group's retail activities under Fiba Retail

Fiba Renewables established

●

2010

Fibabanka established following acquisition of Millennium Bank

●

2011

Relocation of ÖzU to its Çekmeköy Campus

●

2012

StarMall Shenyang Plaza shopping center opened in China

●

2014

Partnership formed with Polyak Eynez

●

2015

Kumport shares sold

●

2016

Fiba Pension and Life established

●

2018

Finberg launched as a subsidiary of Fibabanka

●

2021

Gelecek Varlık Yönetimi completes its initial public offering

●

2023

Partnership formed with HDI for Fibaemeklilik

Fibasigorta established as a joint venture with HDI

●

2024

Fiba Retail partners with İş Girişim Sermayesi (İş Private Equity) for Sportive brand

●

2025

Entry of lululemon to Türkiye under Fiba Retail

Divestment from Polyak Eynez

Launch of Nexent Bank, Credit Europe Bank's rebranded identity

VALUING THE WORLD

A **Group-wide Environmental Policy** was implemented, establishing a shared environmental management standard across the Group.

In line with the goal of continuous improvement centered on environmental sustainability, **210 Fiba employees** received **901 hours of training**.

Following its incorporation into the Group-wide mandatory training program, **completion rates for the ESG 101 training reached 94%**. The **Sustainability Newsletter Series** reaching all Fiba employees bolstered Group-wide awareness of environmental sustainability.

Emissions data verification or independent assurance audits were completed **at the Holding level and across 8 subsidiaries**. The Scope 3 calculation process was further expanded to comprise all subsidiaries, and **Group Scope 3 emissions were reported** for the first time in 2025.

Water stress mapping was conducted **using the WRI Aqueduct analysis** at 254 Group sites. The 2025 data revealed **49%** of sites to be **under extremely high water stress**.

In 2025, Fiba Renewables avoided **more than 1 million tCO₂e** of emissions through the generation of **1,685,920 MWh** of renewable energy, while reaching an **installed capacity of 730 MW** following the completion of hybrid power plant integrations. Achieving an **“A” rating in the CDP Climate Change Program** once again further strengthened its position among global climate leaders. Fiba Renewables was also included in the **CDP 2025 Supplier Engagement Assessment A List**.

Özyeğin University became the first university **in Türkiye** to receive **the ISO 46001 Water Efficiency Management System certification and the Blue Water Certificate**.

In collaboration with the KuzeyDoğa Society, Fiba sustainability teams organized a **Biodiversity Field Visit** to Northeast Anatolia.

VALUING SOCIETY

Funds allocated to social development since 1990 reached **\$505 million**.

Since 1990, through our social investment institutions AÇEV, the Hüsnü Özyeğin Foundation, and Özyeğin University, we have **reached 8.8 million** people both face-to-face and via digital platforms.

In the earthquake-affected regions of Southeastern Türkiye, we have reached nearly **13,000 people** with the contributions of **16 subsidiaries and 220 Fiba Volunteers**. In Hatay, assistance in education and health services continued through the opening of **the Hüsnü Özyeğin Anatolian High School**, the incorporation of **the Prosthetics and Orthotics Workshop** into the Children’s Wellbeing Center, and the **“Eat Healthy, Grow with Love: School Nutrition Support Project.”**

Fiba Gönüllüleri (Fiba Volunteers) implemented **22 projects with contributions from over 300 volunteers**, totaling **more than 600 hours of service**.

ÖzU's Gender Office received **“The University that Empowers Women’s Future”** Award.

Fiba Commercial Properties engaged **8,900 people in traditional crafts through 105 workshops**. In addition to social media reach of **3 million people**, the project was recognized internationally through numerous awards.

Fiba Renewables received **a bronze award** at the Corporate Responsibility Summit for **reaching 489 university students through its “We Are Renewing the Future” Program**.

Highlights of 2025



Sustainability Strategy

The first phase of the **Double Materiality Assessment**, the impact materiality analysis, was completed through extensive stakeholder engagement and integrated into the report, supporting the advancement of the Group’s sustainability strategy.

VALUING OUR WORK

Four activation teams under the Fiba Farkında (Fiba Aware) employer brand comprising 27 volunteer employees from eight different subsidiaries continued to execute projects in the focus areas of **Talent Acquisition, Career, Development, and Work Environment**.

Fiba Impact Leadership Program was launched with participation from holding senior management and subsidiary general managers; 360-degree evaluations, coaching, and workshops offered a seamless development experience.

Across the Group, an average of **29.9 hours of training** per employee was provided.

Under **Fiba Employee Support Program**, **2,193 employees** accessed **expert support in 10 different categories** at a **participation rate of 64%**.

The **“Care Work and Mental Load”** research, conducted among 2,628 white-collar employees across 11 cities, was presented to the business community; the #YükOlmasın (Not to be a Burden) project reached **23 million** people and earned three awards.

Oya Sener (Fiba Retail), Zehra Sezin Ünlüdoğan (Gelecek Varlık Yönetimi), and Özge Yılmaz (Fiba Factoring), who lead the management of our subsidiaries, were once again included in Economist magazine’s list of **Türkiye’s 50 Most Powerful Women CEOs**.

Fibabanka received **a total of 9 international awards** through the Brandon Hall Group and The Stevie® Awards for its training and development initiatives.

Fiba Renewables retained its record of **zero workplace accidents over more than 1 million working hours** and was awarded **the Silver Award at the RoSPA Health and Safety Awards 2025**.

VALUING GROWTH

The Group’s total **new investment expenditure** in 2025 amounted to **\$199 million**.

In alignment with the overall strategic direction toward lower-carbon assets, **strategic exits** were made **from Polyak Eynez and Som Solid Fuel**.

Fibabanka increased **its digital customer base to 3.1 million, assets under management** in private banking **to 210 billion TL, and the number of customers in the GetirFinans ecosystem to 738,000**; it remains one of **Türkiye’s leading banks in open banking in terms of the number of APIs offered**.

Fiba Retail introduced world-renowned activewear brand **lululemon to customers in Türkiye**.

Finberg's total investment amount reached **\$87 million**. It expanded its portfolio with **five new investments, four of which are funds**. Fiba Group introduced the **Finberg Radar** platform to connect its companies with the startup ecosystem.

CVC Bosphorus 2025 brought together **400 participants from over 300 companies**, with sponsorship from Fiba Holding.

The Alba City Center project in Pristina further reinforced our value-creating international growth strategy.

The ÖzU AI Platform launched by Özyeğin University combines academic expertise with private sector experience to advance the digital transformation ecosystem in Türkiye.

Sectors and Subsidiaries

Following our initial investment in the financial services sector in 1987, Fiba Group has expanded and diversified its corporate footprint; it has evolved today into a multi-sector group operating in banking and finance, energy, real estate, and retail across 10 different countries.

Banking and Finance

We operate in 8 different countries, primarily Türkiye, the Netherlands, and Russia, in the areas that range from banking, factoring, nonperforming loan management, leasing, elementary insurance, pensions and life insurance, wealth management, and venture capital fund management.



Energy

We generate renewable energy through Fiba Renewables' 10 wind, 5 solar, and 4 hybrid power plants, with a total installed capacity of 730 MW. Cerean Energy is engaged in energy trading and sales of electrical energy to retail and business end users in Türkiye.



Other

We are active in the tourism sector with Swissôtel The Bosphorus, Istanbul, with sustainability as its core principle. Additionally, we service our customers in the field of private aviation through Fiba Air, offering air taxi and hangar rental services.



Retail

Fiba Retail is the exclusive franchisee of the Gap, Marks & Spencer, lululemon, and Forever 21 brands in Türkiye. We continue to expand our brand and product diversity through our partnership with the Sportive brand. Operations comprised of 118 stores, and a robust e-commerce infrastructure entail a broad spectrum of the retail sector.



Real Estate

Fiba Real Estate, Fiba Commercial Properties, and Anchor Group develop premium real estate projects. We add value to the sector through our commercial real estate and shopping center management business in Türkiye, China, Romania, and Moldova.



To review our subsidiaries' sustainability reports:



Fiba Renewables



Fibabanka



Gelecek Varlık Yönetimi (in Turkish)

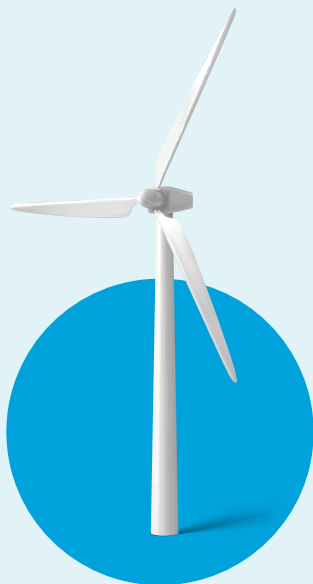


HDI Fibaemeklilik (in Turkish)

Global Footprint



1. Banking and Finance
Türkiye, Germany, Malta, Netherlands
Romania, Russia, Switzerland, Ukraine



2. Energy
Türkiye



3. Real Estate
Türkiye, China, Moldova
Romania



4. Retail
Türkiye, Russia



5. Other
Türkiye

10
countries
5 sectors

8,619
employees



Financial Overview

At Fiba Group, created value is measured not merely by financial size but also through deep expertise across various sectors, long-term perspective on investment, and our multifaceted ecosystem. Through complementary business lines in finance, energy, real estate, and retail, we pursue lasting impact on both local and international scale.

Strong financial performance is a tangible reflection of this strategy. While revenues from the financial sector represent the major share of our total revenues, operations in other sectors enhance the depth and resilience of our portfolio.

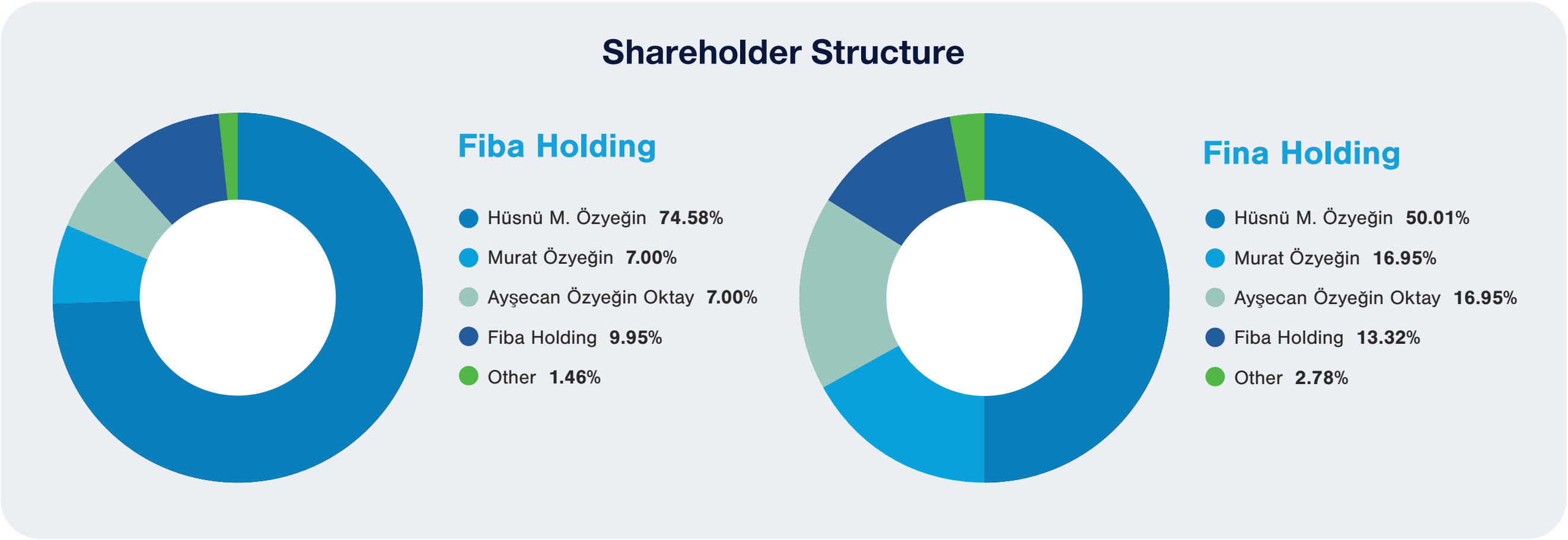
Developments in Our Portfolio

We continued our operations in 2025 with a focus on **strategic transformation** and **sustainable growth** across our portfolio. In the financial services sector, we advanced our digitalization vision by expanding **Fibabanka’s** service banking model and API-based infrastructure. In 2025, we established **Fiba Yatırım** to support this robust ecosystem through investment strategies and contribute to the diversification of financial products. The launch of **Nexent Bank N.V.**, the new brand identity of Credit Europe Bank (CEB) N.V., further reinforced our transformation in the financial services sector.

In the energy sector, our strategic exit from **Polyak Eynez** marked a significant milestone in line with our objective of reorienting our portfolio toward lower-carbon assets. As of 2025, we completed the construction phase of projects to convert the four existing wind power plants (WPPs) under **Fiba Renewables** into hybrid power plants, using solar power as a supplementary source. By year-end, we achieved a significant increase in our clean energy capacity, with 149 MW of our total 155 MW solar power investment approved.

Through **Fiba Commercial Properties**, the provision of real estate consulting expertise to the Alba City Center project in Pristina advanced our value creation initiatives on an international scale. In the retail sector, we expanded our international brand partnerships by adding the franchising rights for the lululemon brand in Türkiye to our portfolio through **Fiba Retail**.

We generated an economic value of **155.9 billion TL** in 2025.



Economic Value Generated and Distributed ¹	Fiba + Fina (TL ‘000)
Economic Value Generated (Revenues)	155,902,791
Economic Value Distributed	(139,668,106)
Cost of Sales (excluding Depreciation and Amortization)	(85,999,134)
General and Administrative Expenses (excluding Depreciation and Amortization)	(24,030,188)
Sales and Marketing Expenses (excluding Depreciation and Amortization)	(3,471,670)
Employee Wages and Benefits	(18,781,937)
Payments to the Government (Taxes, etc.)	(6,911,798)
Social Investments and Donations	(473,379)
Financial Assistance Received from the Government (Social Security Tax Incentives, Investment Grants, Awards, etc.)	264,368
Capital Expenditures	7,859,331
Total Assets	761,215,906

¹ Unless indicated otherwise, amounts are expressed in thousands of Turkish Liras (“TL”) and in the equivalent purchasing power at the end of the year (December 31) for the relevant dates. Fiba Group’s operations are managed under Fiba Holding A.Ş. and Fina Holding A.Ş. While our corporate identity is shaped under the Fiba brand, our commercial identity is differentiated along business lines under Fiba Holding and Fina Holding, with financial and regulatory reporting carried out accordingly. The table containing the “Economic Value Generated and Distributed” indicators reflects the financial performance of Fiba Holding and Fina Holding combined.

Our Mission, Purpose, and Values

Our Mission

We are an entrepreneurial and responsible group of companies dedicated to people and society for sustainable success.

Our Purpose

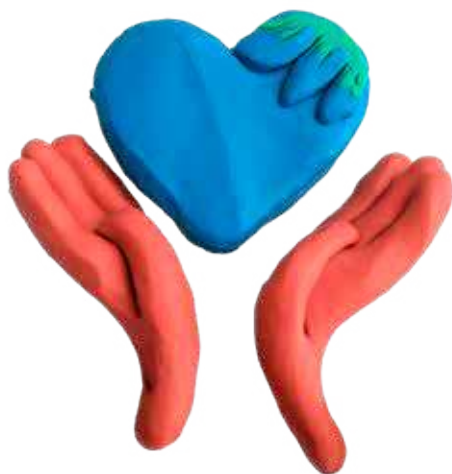
With integrity and dignity at our core, we strive to create value for people and the communities we serve.

OUR VALUES



WE PUT PEOPLE FIRST

We act with trust and transparency, fostering a fair and inclusive environment grounded in equality for our people.



WE WORK FOR SOCIAL IMPACT

We build, maintain and lead institutions designed to drive lasting impact in social development, human progress and sustainability.

WE GROW TOGETHER

We create value by fostering strong, trust-based relationships and incorporating diverse stakeholder perspectives into our decision-making processes.



WE MAKE A DIFFERENCE WITH OUR ENTREPRENEURIAL SPIRIT

We embrace change with our innovative, dynamic business culture, taking risks and pushing boundaries to foster entrepreneurship both within and beyond our organization.





Corporate Governance



Approach to Corporate Governance

Our multi-tiered governance model underpins ethical, transparent, and sustainable growth across the Group.

We believe strong, inclusive, and dynamic corporate governance is fundamental to sustainable growth. We structure our approach to governance and guide all our activities on the principles of accountability, full compliance with regulations, commitment to ethical values, fairness, and transparency.

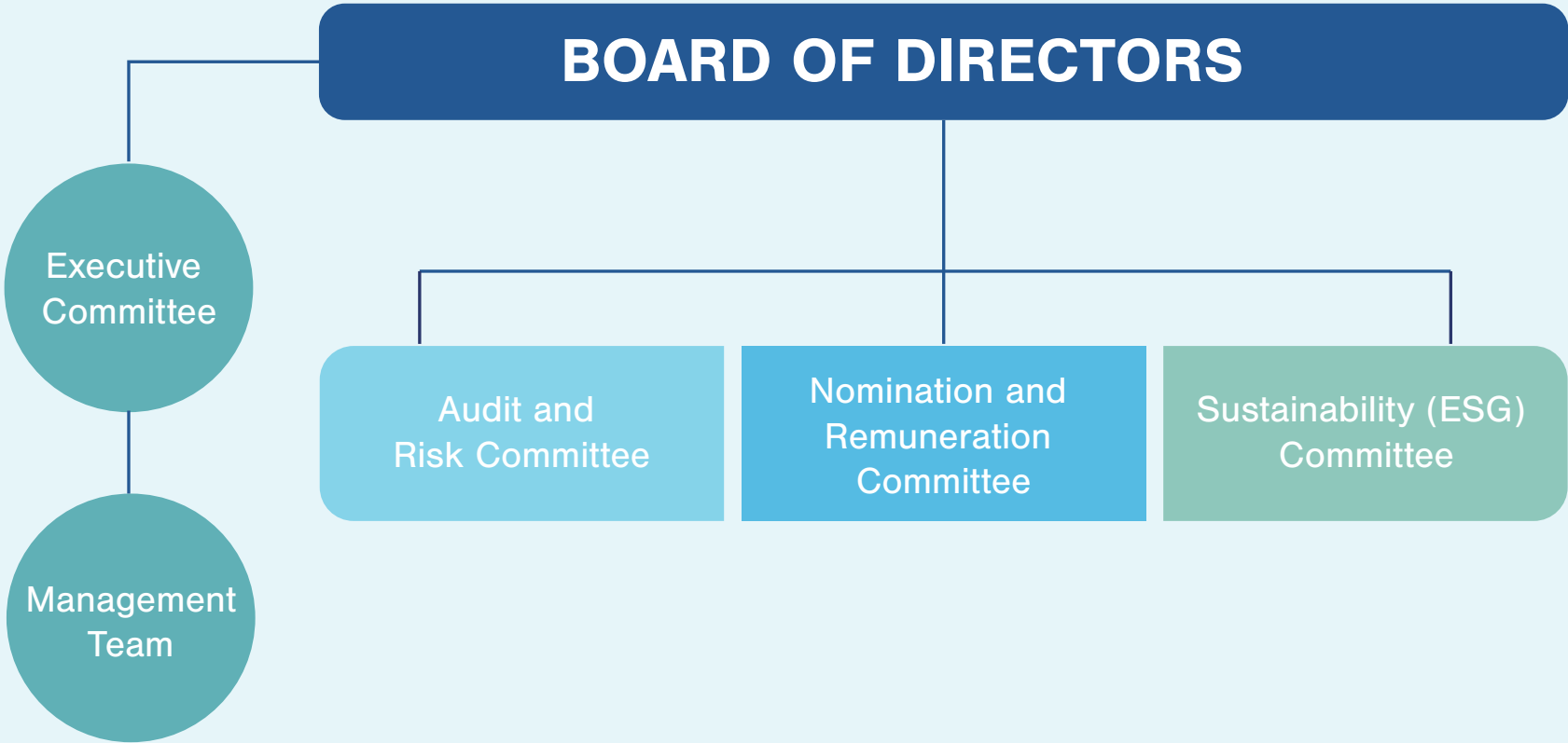
Across every sector in which we operate, we build trust-based, long-term relationships with our stakeholders and create lasting value while advancing our strategic objectives. We regularly review and enhance our governance and decision-making mechanisms in line with international standards and industry developments.

We maintain our governance structure through mechanisms that support a resilient and inclusive organization, responsive to the needs and priorities of our stakeholders.

We develop mechanisms to strengthen organizational resilience and manage risks effectively, adopting a comprehensive approach that takes into account the diverse expectations of our stakeholders. This enables us to maintain a proactive and robust organization in the face of future uncertainties.

Our corporate governance structure is **multi-tiered**. The **Board of Directors, Executive Committee, Management Team, and Committees reporting to the Board** ensure speed, balance, and consistency in decision-making processes, while reinforcing transparent, ethical, and agile governance.

Fiba Group Corporate Governance System



Board of Directors

The Boards of Directors of Fiba Holding A.Ş. and Fina Holding A.Ş. serve as the highest decision making bodies of the Group governance structure. They offer strategic guidance that supports sustainable value creation by monitoring and managing Group performance with a comprehensive approach, taking into account the risks and opportunities encountered. The Boards lead the development of strategies and policies that support our corporate vision and guide financial, managerial decisions, as well as organizational development. Throughout these processes, the management approach we adopt is people-centered, sensitive to stakeholder expectations, transparent, accountable, fair, and agile.

Our Boards comprise members with extensive professional, technical, and strategic management experience. Fiba Holding Board of Directors consists of 5 members, while Fina Holding Board of Directors consists of 4 members. Murat Özyeğin serves as Chairperson of both Boards. Summary information on Board members is presented in the **Board Competency Matrix**, prepared in accordance with the Glass Lewis methodology. Detailed résumés are publicly available on [our corporate website](#).

The Board Competency Matrix provides a comprehensive assessment of the individual and collective capabilities of our Board members. It covers strategy and planning, audit and risk management, capital markets, environmental, social, and governance (ESG), digital transformation and innovation, board-level experience, and international business experience. The multi-faceted competency structure across our Boards supports our vision of sustainable success while strengthening our ability to respond to evolving global conditions.

Executive Committee

The Executive Committee provides strategic leadership for the Group and oversees the implementation of strategic objectives. It enhances operational efficiency and compliance with targets, monitors financial and operational performance, and supports the identification of areas for improvement. The Committee also ensures compliance with legal and ethical standards, oversees risk management, and advances the continuous improvement of business processes. Meeting weekly, the Executive Committee evaluates current developments, operational performance, and strategic priorities to support timely and effective decision-making centered on long-term value creation.

Executive Committee Members

- Murat Özyeğin
- Ayşecan Özyeğin Oktay
- Mehmet Güleşci

Management Team

At the holding level, the Management Team comprises senior executives responsible for Treasury and Banking Relations, Legal, Human Resources, Business Development, Investment and Strategy, Government Relations, Corporate Communications, Finance, Risk Management, Internal Audit, and Sustainability. Representing diverse areas of expertise, the Management Team employs a holistic perspective to address and support effective implementation of the Group’s strategic priorities.

Working closely with the senior management of our subsidiaries on strategic and operational matters, the Management Team strengthens communication and organizational alignment, ensuring coordinated progress toward common targets. The Management Team meets regularly with the Executive Committee to evaluate material topics across functions, address critical business priorities, support decision-making, and ensure consistent and timely implementation of decisions.

Committees and Responsibilities

As Fiba Group, we place sustainable growth at the heart of all our activities, guided by our principles of transparent, ethical, and agile governance. With the aim of creating long-term and lasting value for our stakeholders, we continuously strengthen our governance structure to implement our priorities in alignment with our business strategies.

In this context, the committees operating under our Boards of Directors support decision-making processes and contribute to ensuring alignment and coordination across the Group.

Our Board committees meet at least three times a year to comprehensively evaluate matters within their areas of responsibility, and more frequently when necessary. The committees operating within Fiba Holding and Fina Holding independently carry out their activities within their respective areas of responsibility. At the same time, joint meetings are held on matters concerning the Group as a whole, enabling holistic assessments and strengthening organizational alignment throughout the decision-making processes.

Audit and Risk Committee	Nomination and Remuneration Committee	Sustainability (ESG) Committee
Monitors the operation of Fiba Group subsidiaries’ accounting and financial reporting systems in line with applicable laws and regulations; public disclosure of financial information; and the effectiveness of independent audit and internal control systems. Advises and makes recommendations to the Board of Directors on the early identification and assessment of strategic, operational, financial, legal, and other risks that could jeopardize the Group’s existence, development, and continuity; estimation of their impact and likelihood; oversight of risks in line with the Holding’s risk appetite; and strengthening of risk management and internal control processes.	Identifies, evaluates, and prepares candidates for the Boards of Directors and senior management positions; establishes and periodically reviews a systematic approach aligned with the Group’s strategy. Sets and monitors the principles, criteria, and practices for the remuneration of Board members and senior executives in line with the Group’s long-term objectives. Additionally, evaluates the methodology, implementation, and systems for performance management and career planning of senior executives with managerial responsibilities. Monitors the fair and effective implementation of remuneration policies and procedures across the Group and submits recommendations to the Board of Directors.	Defines and monitors the performance of the Group’s sustainability vision, policies, and objectives across environmental, social, and governance (ESG) issues. Leads efforts to minimize the Group’s environmental footprint, improve employee wellbeing, direct investments toward social development, and advance corporate governance practices. Drives cross-functional and inter-subsidiary coordination to achieve Group Sustainability Targets. Ensures tracking, evaluation, and transparent stakeholder communication of sustainability-related risks and opportunities.

Board of Directors Competency Matrix

● Fiba Holding ● Fina Holding



Murat Özyeğin

●●

Member of the Board of Trustees and Board of Directors of the Hüsni Özyeğin Foundation, Member of the Board of Trustees of Özyeğin University, Chairperson of the Türkiye-U.S. Business Council, President of the Advisory Board of the Women on Boards Association, Founding Member of the 30 Percent Club Türkiye, Member of the Board of Directors of Endeavor, Founding Member of the Türkiye Entrepreneurship Foundation, Member of the Global Relations Forum, Member of TÜSİAD (Turkish Industry and Business Association), Honorary Consul General of the Republic of Singapore, Member of the Advisory Board of the Council of Shopping Centers - Türkiye, Member of the Board of Directors of the American-Turkish Society, Member of the Executive Advisory Board of Contemporary İstanbul, Representative Member of the Turkish Family Businesses Association



Ayşecan Özyeğin Oktay

●●

President of the Board of Directors and Member of the Board of Trustees of the Mother Child Education Foundation, Member of the Board of Trustees and Board of Directors of the Hüsni Özyeğin Foundation, Member of the Board of Trustees of Özyeğin University, Member of TÜSİAD, Member of the Global Relations Forum, Member of the Advisory Board of Esas Social, Member of Endeavor



Mehmet Güleşci

●●

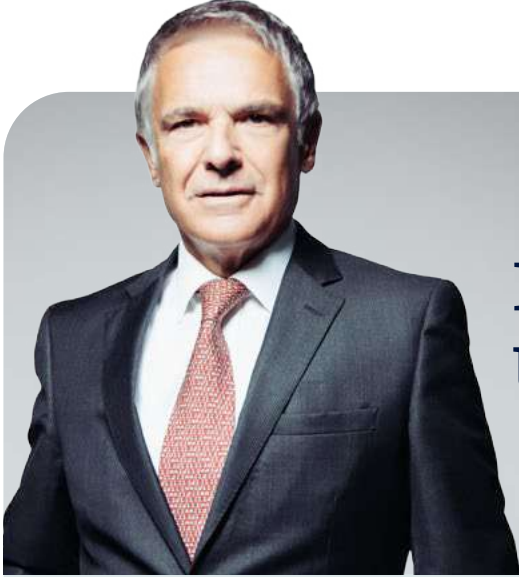
Member of the Board of Trustees and Supervisory Board of the Hüsni Özyeğin Foundation, Member of the Board of Trustees and Supervisory Board of the Mother Child Education Foundation, Member of the Endeavor, Member of TÜSİAD, Member of the Board of Women on Boards Association and Mentor



Fevzi Bozer

●

Women on Boards Association Mentor, Member of the Board Directors Association, Member of the Global Relations Forum



Faik Onur Umut

●

Women on Boards Association Mentor



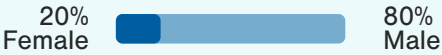
Hasan Arat

●

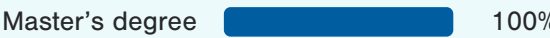
Member of the Board of Trustees of Özyeğin University, Member of the Executive Board of the European Olympic Committees (EOC), Member of the Executive Board of the World Athletics Federation (WA), Member of the Revenue and Commercial Partnerships Commission of the International Olympic Committee (IOC), Member of the Marketing and New Sources of the Finance Commission of the Association of National Olympic Committees (ANOC), Chairman of the Board of Directors of Basketball Solidarity and Education Foundation (BIDEV)

● Fiba Holding

Breakdown by Gender



Educational Attainment



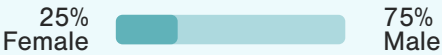
Areas of Experience



Average Years of Seniority 34 Years

● Fina Holding

Breakdown by Gender



Educational Attainment



Areas of Experience



Average Years of Seniority 32 Years

Ethics and Compliance

Approach to Ethics

At Fiba Group, we believe that long-term, sustainable success rests not only on financial performance, but also on a strong ethical culture and social trust. In line with this view, we conduct our operations in accordance with the principles of respect for human rights, fairness, transparency, and accountability, and build relationships with our stakeholders on the basis of trust and respect.

Ethical values constitute a core component of our corporate culture; we act in accordance with the principles of confidentiality, impartiality, accountability, and equality. We prioritize customer experience and are committed to ensuring the quality and reliability of our products and services while maintaining full compliance with applicable national and international laws and regulations.

Across the Group, we act with utmost sensitivity regarding information security and data protection. We diligently protect information that could compromise our competitive edge, including trade secrets, financial information, personal data, and any information covered by confidentiality agreements. We adopt a proactive approach to prevent conflicts of interest and encourage employees to contact the Ethics Hotline or senior management in cases of doubt, ensuring that processes are conducted transparently.

To reinforce our ethics culture, we have implemented a **Code of Ethics**, a **Conflict of Interest Policy**, and an **Anti-Fraud Policy**, establishing clear rules and expectations for our employees. Under these policies, we also monitor control mechanisms that may reveal risk areas during audits conducted at our Group subsidiaries.

In 2025, our Code of Ethics was comprehensively revised, published in Turkish and English, and made available to all employees. The training program, designed to raise awareness in issues covered by the Code of Ethics, includes an assessment and evaluation component. Following its incorporation into our mandatory training curriculum, **2,288 employees completed the training in 2025.**

The Fiba Ethics Line enables employees and third parties to report suspected ethics violations through a secure, confidential, multi-channel system. Reports can be submitted through our digital reporting platform, a dedicated phone line, or face-to-face communication.

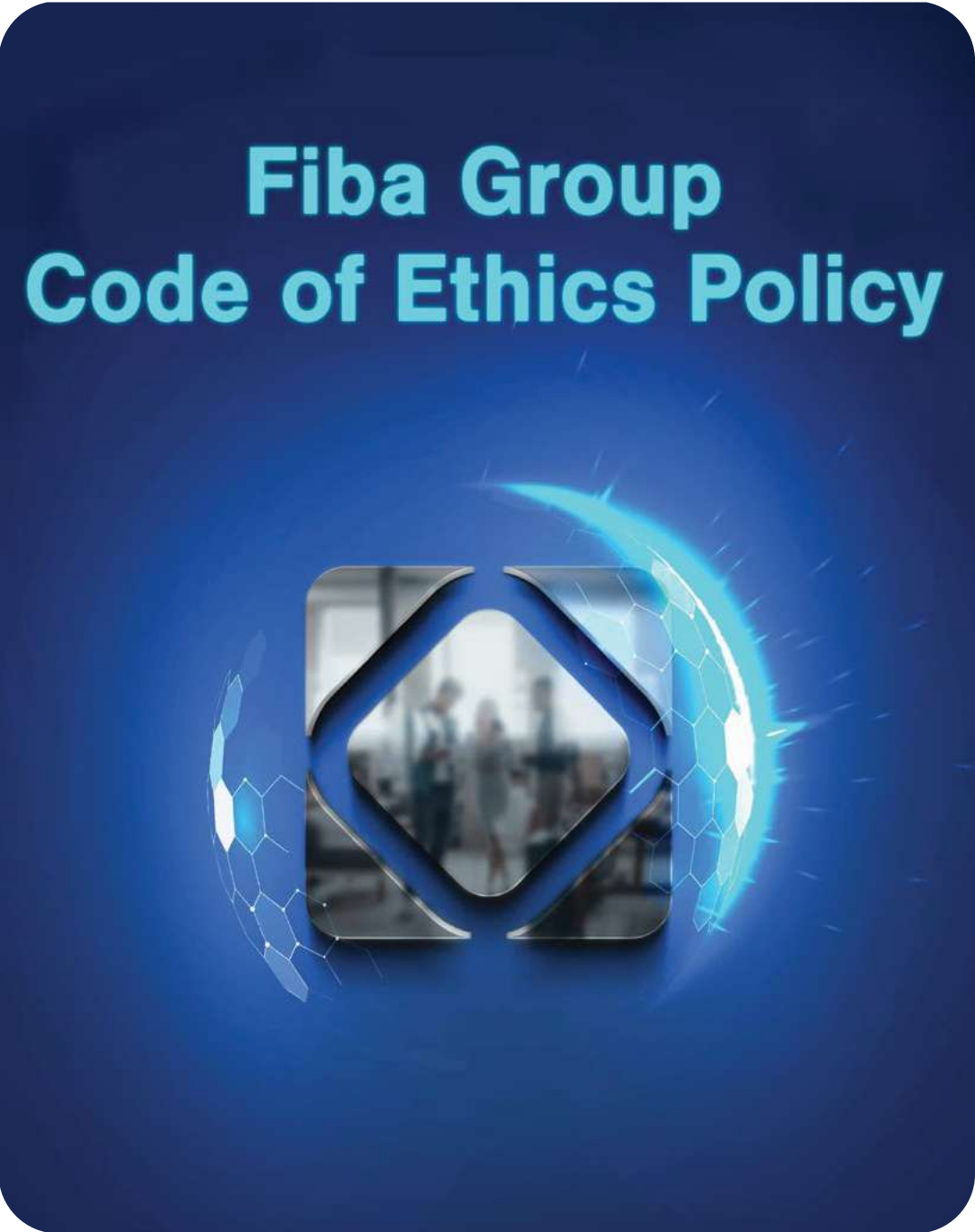
All reports submitted to the Ethics Committee are reviewed in strict confidentiality. Where necessary, the process is conducted in collaboration with the Human Resources or Internal Audit Departments of the relevant subsidiary. If required, the Holding’s Internal Audit Department initiates a direct investigation and develops remediation plans based on the results.

In addition to the Group-wide Code of Ethics and Ethics Line, certain subsidiaries maintain their own reporting mechanisms. Ethics-related data is regularly consolidated and monitored by the Holding’s Internal Audit Department holistically. Ethics reporting processes across the Group and its subsidiaries are reported semi-annually to the Executive Committee for detailed review with the participation of the Ethics Committee.

In 2025, **a total of 39 reports** were received - **38 through the Group Ethics Line and 1 through a subsidiary’s ethics line**. All reports were thoroughly assessed and followed up in accordance with the principle of confidentiality. We continue to foster an ethical, inclusive, and trusted work environment in which all stakeholders can operate with confidence.

[Click here](#) for the Ethics Line Report Form.

[Click here](#) to access the Code of Ethics Policy.





Compliance

At Fiba Group, our ability to achieve sustainable growth across sectors and geographies and maintain high corporate standards is built on a strong compliance framework. The compliance culture we embrace Group-wide underpins a reliable and consistent way of doing business across all our operations while protecting our corporate reputation.

We regularly review our policies and practices to align with the evolving regulatory framework and global developments, integrating a responsible business model with high corporate standards that support sustainable long-term value creation.

Compliance Violations

At Fiba Group, we effectively implement and closely coordinate our compliance framework by monitoring compliance violations and the actions taken in response across the Group.

Throughout 2025, Fiba Group recorded 126 cases of non-compliance with legal regulations related to economic and social matters. All recorded cases were related to economic matters. We encountered no social violations that could undermine the Group’s social Sustainability Targets, such as human rights violations, social impact risks, or failure to apply the principles of diversity and equality in the workplace. Economic violations were primarily concerned with legislation designed to protect consumers’ economic interests. All identified cases were of low materiality and were closely monitored and remediated by our subsidiaries to prevent recurrence. In response, we reinforced controls in relevant business processes and stakeholder management, delivered refresher training to employees, and increased the frequency of internal audits.

Customer Data Privacy

Recognizing the responsibilities that accompany digital transformation, we treat customer data privacy as a key corporate priority and operate in full compliance with national and international standards. Beyond legal requirements, we regard data security as integral to our corporate reputation. We continuously review business processes to prevent data breaches and losses, strengthen our technology infrastructure, and raise employee awareness.

In 2025, one customer data privacy incident was identified and assessed as low risk. Necessary actions were taken promptly. Technical and operational controls were strengthened; system updates were completed; monitoring and alert mechanisms were enhanced; and access management processes were improved to prevent recurrence.

Risk Management, Business Continuity, and Resilience



At Fiba Group, risks are viewed not merely as threats to be managed, but as inputs that inform decision-making, shape strategic direction, and reveal potential opportunities.

Approach to Corporate Risk Management

Today, risks rarely emerge in isolation. They interact with one another, amplifying their impact and creating complex, interconnected challenges that are increasingly difficult for businesses to foresee and manage.

Economic downturns, geopolitical tensions, climate-related impacts, and risks arising from technological transformation increasingly reinforce one another. The Global Risks Report published by the World Economic Forum (WEF) highlights that the impact of a risk is shaped not only by its own magnitude but also by its interconnections with other risks. This necessitates assessing risks on an integrated basis rather than in isolation. Fiba Group's approach to risk management reflects this perspective. Rather than treating risks as issues to be managed only as they arise, we

approach them in a forward-looking, comprehensive, and integrated manner, as inputs that guide strategic direction, strengthen decision-making, and help identify emerging opportunities. We integrate risk management into our business practices as an essential part of decision-making, rather than solely as a control function. We adopt a holistic perspective that considers financial impacts alongside operational continuity, stakeholder expectations, regulatory developments, and environmental and social impacts. In 2025, we established the **Holding Risk Directorate to centralize coordination of risk management activities**. This has strengthened methodological alignment across our subsidiaries and ensures that risks arising from different sectors are assessed from a more holistic perspective.

To support this transformation, we implemented **the Corporate Risk Management Policy and Procedure**. On this basis, risk management encompasses risk identification, assessment, prioritization, response, monitoring, and reporting through a structured process. This structure ensures that risks are not only identified but also continuously managed through effective responses and proactive monitoring.

Risk Management Process

At Fiba Group, we identify risks in line with strategic objectives and operational activities and classify them as **strategic, financial, operational, and compliance** risks. Assessments are carried out with the active participation of subsidiaries and business units and are regularly updated to reflect existing and emerging risks across our value chain. This process incorporates the sector-specific risk dynamics of subsidiaries. Consolidating subsidiary-level assessments at the Group level establishes a shared risk perspective across our operations.

Risks are assessed based on **impact, likelihood, sensitivity, and time horizon** in accordance with our Corporate Risk Management Policy and Procedure. Through this multidimensional framework, we evaluate and prioritize risks consistently across the Group. **Risks identified as critical or high are prioritized** and subjected to more detailed analysis and modeling.

For prioritized risks, we determine appropriate **response strategies (avoidance, mitigation, transfer, or acceptance)** to guide our management approach. We monitor the implementation of mitigation actions in collaboration with relevant business units and track risk status through quantitative indicators and qualitative assessments. Results are reported to the Audit and Risk Committee and, where appropriate, escalated to the Executive Committee and the Boards of Directors to support decision-making.

* This methodology was developed on the basis of international standards such as the ICMA Green Bond Principles and the IFC Performance Standards, and is separate from and independent of the EU Taxonomy (Regulation (EU) 2020/852). Nexent Bank makes no claim that these assets are associated with environmentally sustainable economic activities within the scope of Articles 3 and 9 of that Regulation, and, accordingly, applies the transitional provision set out in Article 7(9) of Delegated Regulation (EU) 2021/2178.

Approach to Risk Management



Sustainability Risks

As part of our corporate risk management approach, we assess risks in terms of their environmental, social, and governance (ESG) impacts alongside their financial and operational impacts. We evaluate sustainability-related risks in the context of the sectors in which we operate and the potential impacts across our value chain, integrating them into our overall risk management framework.

Sustainability-related risks are assessed through close collaboration with subsidiaries, classified under environmental, social, and governance categories, and systematically monitored in our risk inventory.

The Group's potential exposure to the physical and transition risks of climate change is assessed in detail in line with TCFD recommendations and presented in the ["Climate Action and Adaptation"](#) section.

Şenol Aloğlu
Nexent Bank N.V.
CEO



STAKEHOLDER PERSPECTIVE

I am deeply pleased to see sustainability become an integral part of Fiba Group's strategic agenda in recent years. Today, sustainability is viewed not only through the lens of regulatory compliance or corporate social responsibility, but also as a key driver of our business model and long-term value creation. Increased knowledge sharing among Group companies and the establishment of collaborative platforms have further strengthened this transformation.

At Nexent Bank, we reflect this approach in our lending portfolio. Based on the Nexent Bank ESG Impact Classification Methodology*, we have established a green finance portfolio of approximately €200 million. This portfolio comprises financing for solar energy investments, fully electric passenger buses, and environmentally friendly ships and buildings.

Regulatory authorities in Europe now recognize sustainability risks as an integral part of financial risk management. Accordingly, we integrate climate-related risks into our credit and risk management processes at Nexent Bank. We monitor our portfolio across green, transition (amber), and high-carbon (red) segments and align risk appetite and pricing accordingly. At the same time, we have set sustainability targets with a 2030 horizon and continually strengthen our framework in line with the expectations of the European Central Bank and the central bank of the Netherlands.

We believe that sustainability can only be integrated into corporate culture through a strong governance structure. The committees and working groups established across Fiba Group play a critical role in this. As the sponsor of the Emissions Management Working Group, I have witnessed how cooperation between companies from different sectors for knowledge sharing and the development of common methodologies creates value. Going forward, further strengthening these structures with performance indicators will enhance coordination across the Group and support broader integration of a sustainability culture.

Fiba Group's diverse, multi-sector corporate structure is one of its greatest strengths and also creates significant opportunities to generate synergies across the Group. In particular, I believe a more coordinated approach to technology and digital infrastructure investments will not only improve cost efficiency but also contribute to reducing our carbon footprint. Adopting a more integrated approach to areas such as data centers, cloud solutions, and digital platforms will optimize resource utilization while minimizing environmental impact.

SUSTAINABILITY RISKS AND MITIGATION ACTIONS

ESG DIMENSION	RISK TOPIC	TIME HORIZON			MITIGATION ACTIONS	SECTIONS RELATED TO MITIGATION ACTIONS
		Short-Term (0 to 3 years)	Medium-Term (3 to 5 years)	Long-Term (5+ years)		
Environmental	Emergency	●	●	●	Emergency and business continuity plans covering multiple risk scenarios have been developed for subsidiaries to ensure operational continuity, supported by regular training and drills. Risks are mitigated or transferred through insurance coverage, while corporate resilience is reinforced through progress in prevention, preparedness, and response to major risks such as earthquakes under the Group-Wide Disaster Management and Business Continuity Project.	Business Continuity and Resilience
	Increase in Extreme Weather Events	●	●	●	Weather conditions are closely monitored to prevent operational disruptions, with maintenance, monitoring, and system backup measures implemented as needed. Alongside expanded climate-risk insurance coverage, remote work infrastructure continues to be reinforced.	Business Continuity and Resilience Climate Action and Adaptation
	Operational Impacts of Limitations in Access to Natural Resources	●	●	●	Resource efficiency is promoted through regular monitoring and continuous improvement practices. Energy efficiency measures, renewable energy use, water conservation systems, and quality-focused certifications are integrated into operations.	Energy Efficiency and Renewable Energy Water Security Biodiversity
	Compliance with Regulations in the Management of Environmental Resources	●	●	●	Environmental legislation is closely monitored, and the Group provides input on upcoming regulations through appropriate channels. Required training and operational practices are implemented across relevant functions to ensure timely compliance. Accordingly, environmental resource management processes are conducted effectively and in full compliance with applicable legislation.	Climate Action and Adaptation Energy Efficiency and Renewable Energy Waste Management and Circular Economy Water Security Biodiversity
	Financial Impacts of Climate Change and Other Environmental Risks	●	●	●	Through the ESG+ Working Group, jointly led by the Sustainability (ESG) Directorate and the Treasury and Banking Relations Directorate, sustainable financing opportunities that take climate-related risks and opportunities into account are evaluated, while relevant capabilities are continually strengthened. In financial sector subsidiaries, climate-related financial risks are monitored through ESG credit assessments and the Banking Regulation and Supervision Agency (BRSA) Green Asset Ratio initiatives.	Climate Action and Adaptation Sustainability-Focused Investment and Business Models

SUSTAINABILITY RISKS AND MITIGATION ACTIONS

ESG DIMENSION	RISK TOPIC	TIME HORIZON			MITIGATION ACTIONS	SECTIONS RELATED TO MITIGATION ACTIONS
		Short-Term (0 to 3 years)	Medium-Term (3 to 5 years)	Long-Term (5+ years)		
SOCIAL	Occupational Health and Safety	●			Occupational health and safety processes are continuously supported by external advisors, and workplace safety is improved through employee training, risk analyses, and regular monitoring.	Employee Health, Safety, and Wellbeing
	Talent Management	●			Strategic human resources practices focus on leadership development, employee experience, and corporate culture. Talent acquisition, development, and retention are reinforced with data analytics and digital solutions.	Talent Management and Development
	Equity, Diversity, and Inclusion		●		As a signatory to the UN Women's Empowerment Principles (WEPs), gender equality initiatives are implemented under the leadership of the Sustainability (ESG) Committee. The Group reinforces its commitments through programs and systems that support women employees while advancing broader awareness through gender equality projects carried out in collaboration with academia.	Equity, Diversity, and Inclusion
	Management of Stakeholders' Requests and Needs	●			Transparent communication channels support active stakeholder engagement, while feedback is regularly evaluated and timely responses are provided through effective complaint and redress mechanisms.	Ethics and Compliance Employee Health, Safety, and Wellbeing Responsible Supply Chain Customer Experience and Satisfaction Stakeholder Relations and Communication
GOVERNANCE	Transition to Sustainability and Climate-Focused Regulations	●	●	●	Sustainability- and climate-related regulatory developments are closely monitored across the Holding and its subsidiaries to ensure timely compliance.	Climate Action and Adaptation
	Ethics	●			The Code of Ethics Policy defines shared ethical standards and values across the Group. To foster a strong ethical culture, employees are regularly informed about ethical principles, reporting channels, and violation assessment processes through ongoing communication and training.	Ethics and Compliance
	Information Technologies and Cyber Threats	●			The cybersecurity strategy is overseen by the Information Security Committee and guided by the Information Security Policy. Continuous technology investments are made to enhance the Group's digital resilience.	Technological Transformation and Information Security

Business Continuity and Resilience

At Fiba Group, we closely monitor changing global trends, particularly in the sectors and geographies in which we operate. Adopting a proactive stance, we continuously strengthen our resilience against potential risks and enhance business continuity capabilities.

Over the years, we have implemented comprehensive initiatives to deepen business continuity and organizational resilience across the Group. **In 2025, we made significant progress in technology, data management, process standardization, and organizational readiness.** We migrated critical processes to digital platforms to reduce infrastructure dependencies, strengthened interoperability across systems, and advanced our cloud transformation. We also developed backup applications, enhanced existing applications by expanding the scope of Operational Dependency Mapping (ODM), strengthened our communications infrastructure, and assessed supplier resilience to identify improvement areas and define action plans.

Group-Wide Disaster Management and Business Continuity Project

With a significant portion of operations located in the Marmara Region, we launched the Group-Wide **Disaster Management and Business Continuity Project** in 2023 to strengthen our resilience and ensure business continuity. Initially focused on a potential Istanbul earthquake, the project has delivered significant actions that strengthened our subsidiaries' resilience across technology, human resources, finance, legal, compliance, operations, communications, and strategy.

In addition to subsidiary-specific actions and measures, we have developed and implemented Group-wide roadmaps and common solution sets. To strengthen disaster communications with employees across the Group, we have progressively rolled out the "Afette Güvendeyim" ("**I'm Safe in a Disaster**") application, developed in collaboration with Fibabanka and first implemented there. The application enables us to rapidly reach employees during a potential disaster or crisis, assess their safety status, and coordinate response efforts more effectively.

We have also established psychosocial support programs for employees and their families across the Holding and subsidiaries to provide continued post-earthquake support. To better assess risks associated with employees' living environments, we conducted analyses using the **Earthquake Risk** module built into the Fibaland mobile application. These analyses will be extended across all Group subsidiaries by 2026.

As part of resilience efforts focusing on earthquake risks, we strengthened the redundancy of our communication and technology infrastructure by backing up digital services, restructuring critical processes, and enhancing data security and accessibility. We have also implemented initiatives spanning geographic redundancy, key-role planning, emergency communication strategies, and the evaluation of critical suppliers, backup supplier arrangements, and continuous improvement. In addition, we have taken important steps to centrally monitor scenario-based cash flows across all Group subsidiaries, enabling timely identification and planning of the support required from the Holding in times of crisis.

As of 2025, significant progress has been achieved in **“Business Continuity and Resilience”** initiatives at Fibabanka, Fiba Retail, Fiba Renewables, Fiba Real Estate, Fiba Commercial Properties, Swissôtel The Bosphorus, Istanbul, and Gelecek Varlık Yönetimi, representing over 90% of our portfolio in Türkiye. “Disaster Management and Business Continuity” efforts have been embedded into our subsidiaries' day-to-day business processes; in 2026, we will continue to enhance their maturity.





Sustainability at Fiba Group

Global Trends



Our external environment analysis assessed national and international developments, identified six key trends affecting the regions where we operate, and re-evaluated their potential impacts.

Global trends are fundamentally altering businesses through their economic, environmental, and social impacts. The climate crisis, artificial intelligence, increasing regulatory requirements, demographic shifts, and constraints on natural resources are driving companies across all sectors to undergo comprehensive transformation.

The World Economic Forum's *Global Risks Report 2026* indicates that environmental risks will remain the most significant risk category over the next decade, and notes that economic uncertainty and technological transformation continue to accelerate shifts in business. Similar priorities are reflected in the 2026 outlooks of global research and advisory organizations, including S&P Global and McKinsey. Climate adaptation, artificial intelligence maturity, and sustainability reporting are therefore among the key topics companies are prioritizing to prepare for future trends.

At Fiba Group, we closely monitor these transformation dynamics through a comprehensive external environment analysis encompassing national and international developments. Based on this assessment, **we identified six key trends that affect all regions in which we operate and present both strategic opportunities and material issues requiring effective management.** We monitor the implications of these trends together with relevant experts within our sustainability governance structure and support long-term value creation through a future-ready, adaptable, and agile organizational structure.

TREND	IMPACT ON OUR BUSINESS	OUR GOVERNANCE APPROACH	KEY ISSUES WE MANAGE TO MITIGATE IMPACT
1. Climate Crisis and Natural Disasters: Physical Risks and Corporate Resilience As scientific consensus strengthens that global warming will exceed the 1.5°C limit set by the Paris Agreement, the economic aspect of climate change is becoming more evident. While global economic losses resulting from natural disasters reached \$220 billion in 2024², large-scale natural disasters such as earthquakes, along with extreme weather events, water scarcity, and changing agricultural conditions, continue to place lasting pressure on production infrastructure and supply chains. In response, businesses are increasingly addressing climate change not only as an environmental issue but also as a strategic priority directly linked to operational continuity and financial resilience. Alongside mitigation efforts, investments in adaptation and resilience are becoming increasingly prominent.³	The physical risks associated with climate change requires management from both operational and financial perspectives across all sectors in which we operate. Enhancing resilience against extreme weather events and integrating climate-related risks into business planning are increasingly important for the Group. The physical and operational impacts that may arise from natural disasters are also assessed on this basis. In particular, possible infrastructure damage and operational disruptions resulting from a major earthquake centered in Istanbul constitute a significant risk area for the Group.	At Fiba Group, we map climate-related risks in line with the TCFD framework and integrate them into our corporate risk management approach. Within the Risk Directorate established within the Holding, we manage ESG risks more systematically, while climate-related financial risks are closely monitored within financial subsidiaries through the ESG+ Working Group. Through the Group-wide Disaster Management and Business Continuity Project, we continue to improve resilience by enhancing prevention, preparedness, and response processes.	• Climate Action and Adaptation • Energy Efficiency and Renewable Energy • Risk Management, Business Continuity, and Resilience • Sustainability-Focused Investment and Business Models
2. Sustainability-Driven Regulatory Transformation Sustainability regulations led by the European Union are driving a structural transformation that extends beyond compliance obligations. The Corporate Sustainability Reporting Directive (CSRD), the Corporate Sustainability Due Diligence Directive (CSDDD), and, as of January 1st, 2026, the Carbon Border Adjustment Mechanism (CBAM) require companies to assume responsibility not only for their own operations but also throughout their value chains.⁴ In Türkiye, the adoption of the Climate Law, preparations for the Emissions Trading System (ETS), ongoing efforts to develop the Water Law, and the Türkiye Sustainability Reporting Standards (TSRS) are further strengthening the regulatory framework. Early and comprehensive alignment with these developments offers companies advantages in operational efficiency, reputation, and access to finance.⁵	The geographic scope of operations and diversified portfolio entails that sustainability-focused regulatory developments become a multi-layered governance issue for the Group. Proactively monitoring regulatory developments and systematically implementing compliance processes across subsidiaries are critical to fulfilling legal obligations while maintaining our competitive edge.	At Fiba Group, we closely monitor sustainability-related regulatory developments at both the Holding and subsidiary levels. We contribute to regulatory framework development by communicating our views, particularly in Türkiye, while reinforcing compliance processes through independent audit and assurance mechanisms. In 2025, we began integrating the double materiality approach into our sustainability strategy, thus assessing material topics from a dual perspective. In this context, we regard sustainability-driven regulatory transformation not only as a compliance requirement but also as a strategic tool that strengthens the resilience of our portfolio, supports more effective risk management, and contributes to our sustainable growth objectives.	• Climate Action and Adaptation • Ethics and Compliance
3. Natural Resource Scarcity and the Circular Economy Global natural resource consumption is projected to increase by 60% by 2060 compared to 2020 levels.⁶ Meanwhile, water stress, biodiversity loss, and constraints on access to energy resources are affecting an increasing number of sectors and geographies. Further intensified by climate change, these developments are turning resources into a strategic priority for both operational continuity and cost management. Regulations and investment mechanisms supporting the transition from a linear to a circular economy also continue to evolve. In parallel, the rapid expansion of artificial intelligence infrastructure is expected to triple global electricity consumption by 2030, and water consumption by data centers is projected to double.⁷ As a result, efficient resource use has become, no longer solely an environmental responsibility, but a key factor supporting the long-term sustainability of business models.	Energy and water are among the key natural resources supporting operations across all sectors in which we operate. Improving resource efficiency, integrating circular economy practices into business processes, and ensuring compliance with relevant regulations are becoming increasingly important to our operational and financial resilience.	Under the “Valuing the World” focus area, we manage energy and water consumption with an emphasis on efficiency and evaluate opportunities to integrate circular economy practices into business processes. By investing in the energy sector, we contribute biodiversity conservation through flora and fauna monitoring and endemic species protection projects. We also continue to monitor and report on our performance in natural resource management.	• Energy Efficiency and Renewable Energy • Waste Management and Circular Economy • Water Security • Biodiversity

² Munich Re, Natural Disaster Figures, 2025.

³ S&P Global, Top 10 Sustainability Trends to Watch in 2026, 2025.

⁴ S&P Global, Top 10 Sustainability Trends to Watch in 2026, 2025.

⁵ S&P Global, Standards, Reporting & Regulation Trend, 2026.

⁶ UNEP, Global Resources Outlook 2024, 2025.

⁷ IMF, Note on Artificial Intelligence and Electricity Demand, 2025; IEA, Energy and AI, 2025.

TREND	IMPACT ON OUR BUSINESS	OUR GOVERNANCE APPROACH	KEY ISSUES WE MANAGE TO MITIGATE IMPACT
4. Demographic Shift and Labor Market Pressure The rapid aging of the global population is creating structural pressure on labor markets, particularly in developed economies. More than 10.5% of the global population is projected to be over the age of 65 by 2026⁸, AI-driven productivity gains are not expected to fully offset the workforce gap created by retiring generations⁹. At the same time, evolving employee expectations and increasing challenges in attracting qualified talent are prompting companies to reshape their human resources strategies. In this context, attracting, developing, and retaining talent are becoming key drivers of long-term competitiveness.	Operating across multiple geographies and serving a broad customer base, demographic change directly affects both the Group’s role as an employer and our commitment to customer experience. Access to qualified talent, employee engagement, and providing a work environment responsive to evolving workforce expectations are fundamental to sustainable growth. Developing products and services that address shifting customer needs requires us to continuously evolve our business model.	Guided by the Equality First principle and our commitment as a signatory to the UN Women’s Empowerment Principles (WEPs), we foster an inclusive work environment. We continue to implement initiatives that support talent development, career progression, and employee wellbeing, while regularly reviewing our human resources strategies in line with evolving workforce expectations. Under the Valuing Growth focus area, we prioritize responding to evolving customer expectations through digital solutions and inclusive, innovative business models, with a continued focus on customer experience and satisfaction.	• Talent Management and Development • Equity, Diversity, and Inclusion • Employee Health, Safety, and Wellbeing • Customer Experience and Satisfaction • Social Wellbeing
5. A New Phase of Maturity in Artificial Intelligence and Digital Transformation As AI-powered systems are integrated into business processes at a faster pace, the focus is shifting from individual applications to end-to-end business model transformation. While most organizations have incorporated artificial intelligence into their operations, only a limited number have achieved tangible financial returns.¹⁰ Generative AI is increasingly giving way to agentic AI capable of performing autonomous tasks, turning artificial intelligence into a key driver of competitive advantage. Meanwhile, the continued expansion of digitalization is increasing the scale and complexity of cyber threats, making information security and data governance integral to business continuity.¹¹	Closely monitoring technological developments and integrating them into business processes to improve efficiency, agility, and customer experience are priorities across all the sectors in which we operate. At the same time, robust information security and cyber risk management are particularly important for our subsidiaries responsible for managing customer data and financial information.	At Fiba Group, we regard innovation and digital transformation as integral to our business model. By incorporating artificial intelligence and digital technologies into products and services, we strengthen our ability to respond to customer needs more swiftly and effectively. Information security and cyber risks are overseen under our Information Security Policy and Information Security Committee.	• Entrepreneurship and Innovation • Technological Transformation and Information Security
6. Economic Uncertainty and Supply Chain Resilience The global economy continues to operate in an environment of uncertainty shaped by geopolitical developments, changing trade policies, currency fluctuations, and regional vulnerabilities. Although projections of growth for 2026 remain relatively balanced¹², rising cost pressures and constraints on access to finance continue to feature among the key challenges facing the business world. At the same time, geopolitical developments are reshaping global trade patterns and deepening vulnerabilities across supply chains, requiring companies to complement cost- and efficiency-focused practices with business models that prioritize continuity, flexibility, and resilience.¹³	Given our international operational network, macroeconomic fluctuations, currency movements, and changing trade conditions may have immediate and direct impacts on our subsidiaries. Cost increases across our value chain, changes in market demand, and compliance with evolving regulatory requirements call for agile, effective and future-proof business practices.	At Fiba Group, we strengthen our resilience to macroeconomic volatility through responsible business models, risk mitigation mechanisms, and a diversified portfolio across sectors and geographies. At the same time, we continue to improve supply chain resilience through long-term, trust-based relationships with suppliers.	• Risk Management, Business Continuity, and Resilience • Sustainability-Focused Investment and Business Models • Responsible Supply Chain

⁸ United Nations, World Population Prospects, 2025.

⁹ S&P Global, Aging Populations & Workforce Trend, 2026.

¹⁰ McKinsey & Company, State of Organizations 2026, 2026.

¹¹ Forbes, 5 Business Trends Every Company Must Prepare For in 2026, 2025.

¹² Goldman Sachs, Global Economic Outlook 2026, 2025.

¹³ McKinsey & Company, Supply Chain Risk Pulse, 2025.

Sustainability Strategy

In line with our vision of creating greater value for the world, society, and people, we shape our sustainability strategy around four focus areas: **Valuing the World, Valuing Our Work, Valuing Society, and Valuing Growth.**

At Fiba Group, operating across 10 countries and multiple sectors, we are committed to creating long-term, multidimensional value for all our stakeholders that extends beyond financial performance. We view sustainability not merely as an area of responsibility but as a strategic priority that strengthens the resilience of our business model.

Our sustainability strategy encompasses a broad range of material topics, from combating the climate crisis and talent management to social wellbeing, entrepreneurship, and innovation. We manage these material topics through an integrated approach aligned with our corporate risk management framework and the sector-specific dynamics of our subsidiaries. The robust governance structure and sustainability culture we extend across the Group ensure consistent and measurable implementation of strategic objectives, as we strive to fulfill our responsibility to future generations.



VALUING THE WORLD

We manage our environmental footprint in a responsible manner; we contribute to mitigating climate change through our renewable energy investments.

We closely monitor our emissions, energy, waste, water and biodiversity impact to manage the environmental footprint caused by our business activities. We strive towards increasing environmental and climate awareness in our Group. We support the transition to a low-carbon economy through both our renewable energy investments and the integration of energy and resource efficiency measures in all our operations.



VALUING OUR WORK

Based on our motto “İşimiz Eşitlik” (“Equality First”) we create a work environment where existing and new talent in our Group can realize their potential.

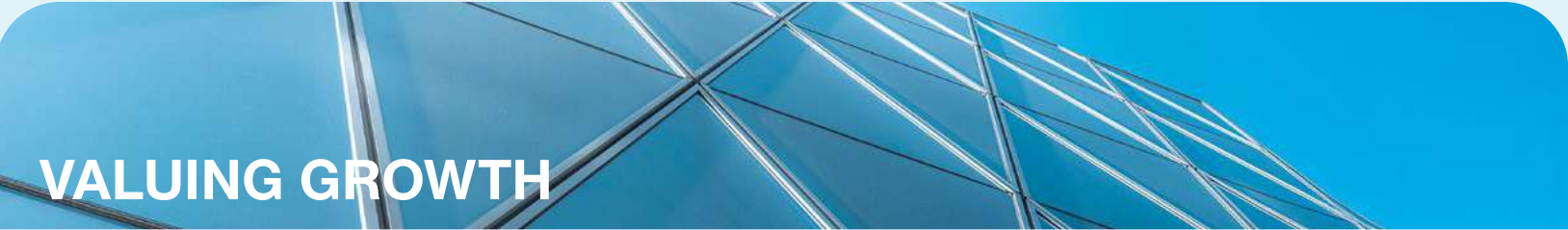
We prioritize our employees’ health and safety in all our efforts; we strengthen employee loyalty and wellbeing through our innovative human resources practices. We empower employees and emerging talent with professional development opportunities to help them realize their full potential. Our aim is to create an equitable and inclusive work environment where all employees feel valuable.



VALUING SOCIETY

We create value for our stakeholders by supporting social development through long-term solutions with constant monitoring of impact.

Our deep-rooted commitment to social responsibility and philanthropy shapes all our social development efforts, placing the theme of equal educational opportunities at its core. We design all our social development initiatives to be impactful, measurable, and enduring. Beyond education, we contribute to societal progress by supporting initiatives in areas such as gender equality, rural development, environmental protection, health, culture, disaster relief, and humanitarian aid through a wide range of projects, programs, and collaborations.



VALUING GROWTH

We promote innovation and entrepreneurship and integrate digital transformation and technological advancements into our business.

We allocate resources to innovative solutions, research and development (R&D), innovation, and digitalization initiatives that nurture our Group’s entrepreneurial culture. We closely monitor sustainability-focused products, services, and financing mechanisms to integrate them into our business processes. We implement our long-term value creation strategy and aim to achieve sustainable growth in our business.

Approach to Double Materiality

As sustainability reporting standards continue to evolve, approaches to materiality assessment are also changing. The shift from traditional prioritization based on stakeholder perception and management priorities **toward an impact- and risk-based assessment framework** makes **sustainability strategy more concrete, measurable, and better integrated into decision-making processes**.

At Fiba Group, we closely monitor this transformation, advancing our sustainability strategy through our double materiality work. This work provides a holistic basis that assesses both the impacts of our activities on the environment and society (impact materiality) and the financial impacts of sustainability-related matters on the Group (financial materiality). It enables us to identify the most significant impacts and supports more effective management of sustainability-related risks and opportunities.

Double Materiality Roadmap and Phased Implementation Plan

Reflecting our multi-sector and multi-subsidiary structure, we are implementing double materiality assessment with a phased approach spanning two reporting periods. We completed the impact materiality assessment during the 2025 reporting period and identified the positive and negative impacts of the Group and subsidiaries on the environment and society through a stakeholder-driven process. In 2026, we plan to incorporate the financial materiality dimension by assessing the financial effects of sustainability-related risks and opportunities, completing the double materiality assessment. The integrated double

materiality matrix, combining both perspectives, is scheduled for publication in the 2026 Sustainability Report.

Using the EU Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) as methodological references, we are establishing a framework that will support TSRS-compliant monitoring mechanisms over the medium term. At the same time, we aim to integrate sustainability- and climate-related risks more effectively into corporate risk management.

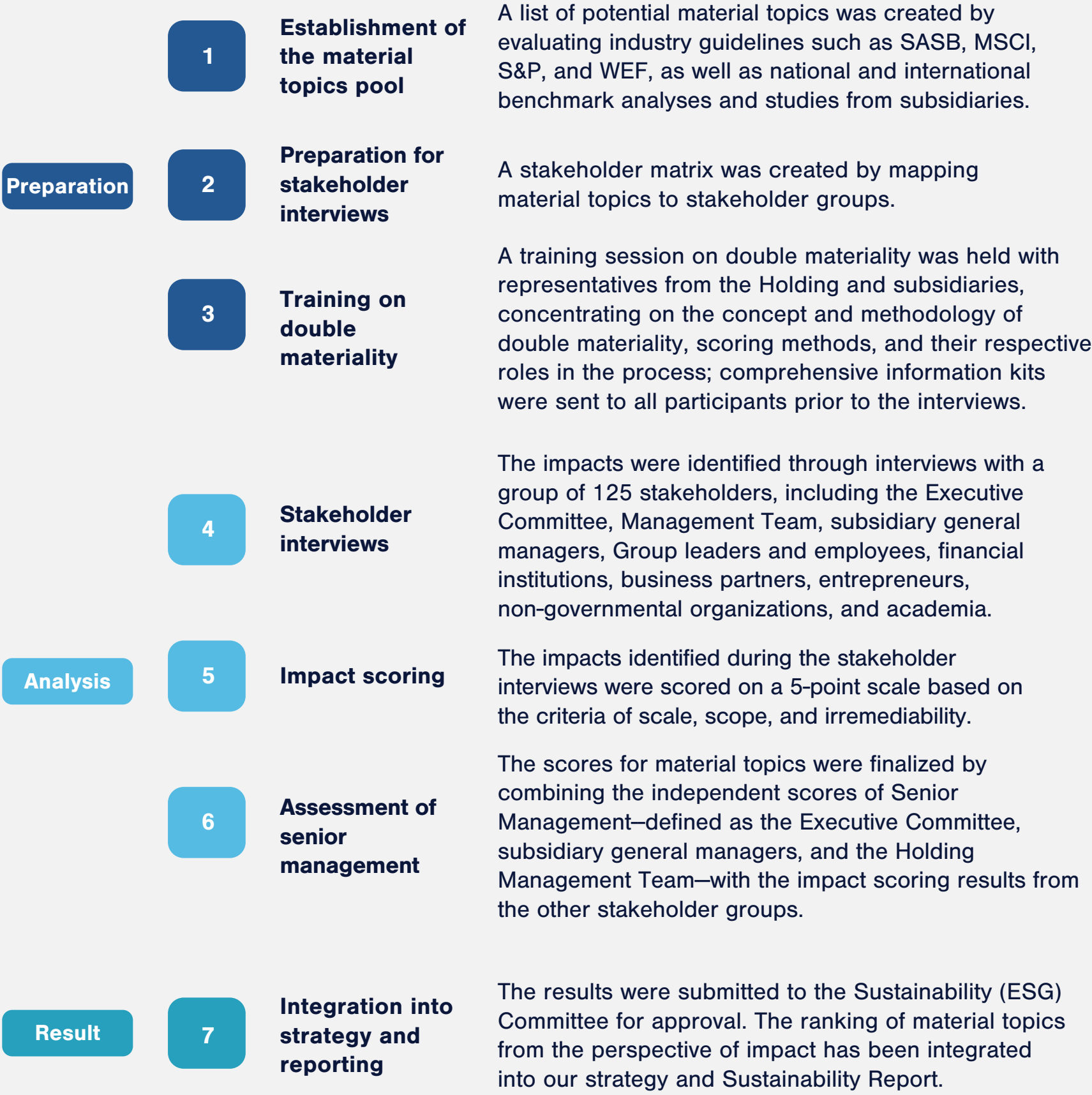
Impact Materiality: Methodology and Process

During the 2025 reporting period, we completed the first phase of the approach to double materiality by conducting an impact materiality assessment through a structured and participatory process. We began by updating our pool of material topics with reference to leading frameworks and benchmark studies, including SASB, MSCI, the WEF Stakeholder Capitalism Metrics, the WEF Global Risks Report, S&P, and national and international benchmark analyses. To ensure methodological consistency, we held preparatory workshops and training sessions with the Holding and our subsidiaries and provided participants with information packages prior to the interviews, laying the groundwork for the assessment.

For the stakeholder engagement process, we consulted **125 stakeholders-including members of the Executive Committee, subsidiary general managers, the Management Team, Group leaders and employees, financial institutions, business partners, non-governmental organizations, academia, and startup representatives-through 42 interviews, each lasting approximately 1.5 hours**. Participants evaluated Fiba Group’s actual and potential impacts as well as positive and negative impacts across 16 material topics and assessed each identified impact against the criteria of scale, scope, and irremediability using a five-point scoring methodology. The consolidated impact definitions and assessment results were subsequently approved and finalized by the Sustainability Committee.

Upon completion of the assessment, we integrated the identified material topics into our strategy and reporting processes to establish the material topics ranked from an impact perspective. This also provides a solid foundation for the second phase of the double materiality approach, namely the financial materiality assessment. We view our material topics as key references for Group-wide sustainability governance and its continuous improvement and will continue to review them every three years, updating them in line with global and sectoral developments, stakeholder expectations, and evolving reporting standards.

2025 Reporting Period – Impact Materiality Process





Next Phase: Financial Materiality and the Double Materiality Matrix

We plan to complete the second phase of our double materiality assessment-the financial materiality analysis-during the 2026 reporting period. In this phase, in coordination with the Holding Risk Directorate, we will assess the potential financial impacts of sustainability-related risks and opportunities associated with each material topic by integrating them into our existing corporate risk assessment processes. The resulting double materiality matrix, combining the findings of both the impact and financial materiality assessments, will present our highly material and material topics within a comprehensive two-dimensional framework and will be available in the 2026 Sustainability Report. The matrix will serve as the primary reference for shaping our sustainability strategy, targets, performance indicators, and action plans.

Material Topics from the Perspective of Impact Materiality

The impact materiality assessment completed during the 2025 reporting period ranks material topics according to the significance of Fiba Group’s environmental and social impacts. Based on the impact materiality scores, we conducted more detailed analyses of the priority topics assessed as having “very high,” “high,” or “medium” impact and determined the severity of each impact within these topics.

As presented in the [Fiba Group Material Topics Impact Analysis](#) table, each identified impact has been classified in accordance with the European Sustainability Reporting Standards (ESRS) Double Materiality Guidance, based on its **impact direction** (positive or negative) and **impact type** (actual or potential). The assessment also identifies the location of each impact across our value chain and the most relevant sectors.

The impact materiality analysis completed during the 2025 reporting period constitutes the first phase of our Double Materiality Assessment. In our 2026 report, we aim to present a comprehensive Double Materiality Assessment by integrating the financial materiality dimension.

Ezgi Eğribozlu
Founder of
Sustaineer



STAKEHOLDER PERSPECTIVE

The double materiality assessment conducted with Fiba Group went far beyond the mere application of a methodology. The shift from a single materiality perspective to a dual approach that considers both the Group’s impacts on the environment and society and the financial impacts of sustainability matters on the Group fundamentally changed how Fiba Group positions sustainability.

This year, we focused on the environmental and social impacts of the Group’s activities and established a systematic framework to understand the areas in which, and the extent to which, we create impacts. Throughout the process, in addition to conducting more than 40 working sessions with 125 stakeholders, we also gathered the views of Holding Directors, General Managers of subsidiaries, and Executive Committee members. This multi-layered process enabled priority topics to be tested at every level of the organization and shaped by diverse perspectives. As a result, a framework was established around the priority topics that reflects the Group’s actual areas of impact and can inform strategic decision-making.

This experience once again demonstrated that sustainability can be an integral part of corporate decision-making rather than merely a reporting obligation. Fiba Group’s strong ownership of the process and methodological rigor will provide an even stronger foundation in the coming years with the addition of the financial materiality dimension.

Fiba Group Material Topics Impact Analysis

Topic	Impact Definition	Impact Detail			Value Chain Location(s)			
		Materiality	Impact Direction	Impact Type	Upstream	Operations	Downstream	Sector Focus
Entrepreneurship and Innovation	Promoting an entrepreneurial culture across society through internal communications, social institutions, and university channels		+	Actual				Group-Wide
	Developing collaboration and investment between the private sector and the entrepreneurship ecosystem through national and international partnerships		+	Actual				Group-Wide
Social Wellbeing	Strengthening social resilience through rapid and comprehensive response during disasters, emergencies, and crises		+	Actual				Group-Wide
	Creating lasting and measurable social impact on societal issues through needs-based, scalable programs		+	Actual				Group-Wide
	Strengthening the ecosystem, building capacity, and deepening social impact by expanding support for non-governmental organizations		+	Actual Potential				Group-Wide
Ethics and Compliance	Supporting the development of regulatory frameworks by communicating our views on legislation and regulatory processes		+	Actual				Group-Wide
	Increasing ethical awareness and fostering an ethical culture with training and audits for business partners		+	Actual				Finance
	Fostering stakeholder trust and a culture of transparency through consistent and transparent implementation of policies and procedures		+	Actual				Group-Wide
	Disruptions in the stakeholder experience due to frequent system and process updates required for compliance with rapidly evolving regulations		−	Potential				Group-Wide
Technological Transformation and Information Security	Improving the speed and scope of services provided to customers with digital solutions, automation, and machine learning tools		+	Actual Potential				Finance Retail
	Improving operational efficiency, traceability, and the effectiveness of decision-making processes with data analytics		+	Actual Potential				Group-Wide
	Erosion of stakeholder trust due to unauthorized access, data breaches, and privacy vulnerabilities		−	Potential				Group-Wide
	Enhancing digital maturity across the value chain with digital systems made accessible to business partners and information security assessments		+	Actual				Group-Wide
	High energy and water consumption due to the increasing demand for natural resources in artificial intelligence, digitalization, and automation processes		−	Actual Potential				Group-Wide

Fiba Group Material Topics Impact Analysis

Topic	Impact Definition	Impact Detail			Value Chain Location(s)			
		Materiality	Impact Direction	Impact Type	Upstream	Operations	Downstream	Sector Focus
Equity, Diversity, and Inclusion	Enhancing awareness of equality within the private sector via integrated projects with NGOs and academia		+	Actual				Group-Wide
	Empowering women's participation in the workforce, career development, and representation in decision-making mechanisms		+	Actual Potential				Group-Wide
	Limited progress across various dimensions of diversity as a result of inclusion initiatives centered on gender equality		−	Potential				Group-Wide
Employee Health, Safety, and Wellbeing	Supporting the holistic wellbeing of employees and their families with welfare-focused flexible benefits and work formats, as well as inclusive employee feedback mechanisms		+	Actual				Group-Wide
	Preventing workplace accidents and ensuring worker safety throughout the value chain with a culture of safety and training		+	Actual				Group-Wide
Customer Experience and Satisfaction	Delivering fast, effective, and personalized experiences to customers with digital tools and services		+	Actual				Finance Retail
	Improving customer satisfaction with immediate, lasting, and appropriate solutions in response to customer feedback		+	Actual				Group-Wide
	Increasing financial inclusion with a diverse portfolio of products and services		+	Actual				Finance
Energy Efficiency and Renewable Energy	Supporting the transition to a low-carbon economy by investing in renewable energy generation		+	Actual				Energy
	Reducing greenhouse gas emissions from energy sources through cost savings, energy efficiency measures, and the use of renewable energy in operations		+	Actual Potential				Group-Wide
	Changes in the living conditions of local communities resulting from new field investments and operations		−	Potential				Energy
Talent Management and Development	Ensuring workforce adaptability by equipping employees with the skills needed to support a just transition toward the workforce of the future		−	Potential				Group-Wide
	Building employee capabilities and strengthening the internal talent pool through training, career development, and internal leadership development programs		+	Actual				Group-Wide
Risk Management, Business Continuity, and Resilience	Enhancing value chain standards and ensuring the continuity of critical social services with business continuity and resilience projects		+	Actual Potential				Finance Energy
	Potential service disruptions in digital channels that may limit customers’ access to financial services		−	Potential				Finance

Sustainability Targets



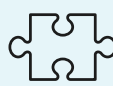
We continue to enhance our target framework to support effective implementation of our sustainability strategy across the Group. Through this process, we aim to strengthen the sustainability approach and data infrastructure across Group companies, achieve measurable progress on material topics, and establish a comparable reporting framework that builds on each reporting period. We review the Sustainability Targets introduced in 2023 each year and transfer them into a more structured and measurable framework. In 2025, we supported the Group-wide process of target setting with contributions from subsidiaries through a comprehensive sustainability target-setting training session with the participation of 48 representatives from all subsidiaries.

As a result of the structuring efforts undertaken during this reporting period, we categorized Sustainability Targets into three groups: **Strategic, Monitoring and Tracking**, and **SMART**. The categorization primarily evaluates each target in a manner appropriate to its nature and level of maturity, rather than presenting targets at different stages of development in a uniform format. This method ensures both clear communication of our current commitments and a transparent outlook on the areas on the path to maturity.

In the 2024 report, we had classified progress against our Sustainability Targets under four categories: Progress, Stable, Regression, and New Target. The table outlining targets continues to identify those that contribute to the United Nations Global Compact (UNGC) and the United Nations Sustainable Development Goals (UN SDGs), of which we are a signatory.

Going forward, we plan to further enhance the maturity of our Sustainability Targets. We aim to transparently share the tangible outcomes of this transformation with stakeholders through annual Sustainability Reports.

3-Tier Target Categorization



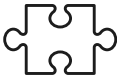
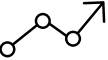
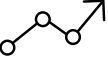
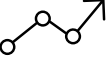
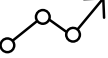
Strategic Targets: These targets define the Group’s sustainability vision and approach and reflect long-term commitments. They include activities such as policy development, strengthening governance structures, and building organizational capacity. As these targets are not associated with a numerical performance indicator or a target year, they represent the foundational steps in advancing our sustainability maturity.

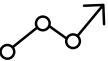
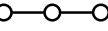
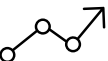
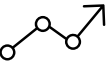
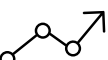
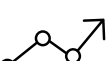
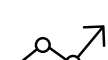


Monitoring and Tracking Targets: These targets encompass regularly measured and monitored activities. For each target in this category, a Group-wide performance indicator has been established to monitor progress, document the status, and ensure comparability of future performance. As data maturity and measurement reliability improve, targets in this category are planned to transition into SMART targets.



SMART Targets: These targets are defined by a baseline year, measurable performance indicators, and a clearly determined time frame, ensuring objective monitoring of progress. They comprise both short-term (2026-2027) and long-term (2030-2040) commitments and represent the strongest commitments of the Group across environmental, social, and governance (ESG) priorities.

Strategy	Target Type	Target	Current Status	Progress Direction	SDG
Valuing the World		Developing sustainability management and environmental policies across the Group; strengthening governance structures and technical capacity to support implementation	As part of strengthening sustainability governance, in addition to five subsidiaries with dedicated environmental or sustainability teams, we appointed internal task forces responsible for environmental and sustainability issues in 12 subsidiaries as of 2025. The Group-wide Environmental Policy came into effect in 2025, encompassing all domestic and international subsidiaries. Five subsidiaries have standalone environmental and/or sustainability policies, while two additional subsidiaries have included the publication of standalone environmental policies in their agendas.		6 TEMİZ SU VE SANITASYON  7 ERİŞİLEBİLİR VE TEMİZ ENERJİ  12 SORUMLU ÜRETİM VE TÜKETİM  13 İKLİM EYLEMİ  15 KARASAL YAŞAM 
		Expanding initiatives to support sustainability awareness among employees	The Group-wide ESG101 training reached a completion rate of 94%. Eight sustainability-focused newsletters were sent to employees in 2025 to strengthen sustainability awareness. ESG teams received 901 hours of training to deepen their expertise, and 210 employees attended thematic awareness events offering new knowledge and practical insights on environmental issues.		
		Systematic management of environmental impacts in the areas of emissions, energy, water, waste, and biodiversity, and identification of opportunities for reduction	During 2025, 79 representatives from seven environmental working groups held 39 meetings, focusing on environmental performance and identifying opportunities for improvement.		
		Regular monitoring and reporting of Scope 1, Scope 2, and Scope 3 emissions	Scope 1 and Scope 2 emissions continued to be monitored and reported regularly across the Group, with total Scope 1 and Scope 2 emissions reaching 47,905 tCO ₂ e in 2025. Scope 3 emissions are reported for the first time during this reporting period. Including the Holding and 11 subsidiaries that initiated the calculation process, the number of entities reporting Scope 3 emissions increased to 17, with total Scope 3 emissions amounting to 305,805 tCO ₂ e. The Holding and five subsidiaries engaged in the emissions data verification process, while four subsidiaries completed independent assurance engagements covering emissions data.		

Strategy	Target Type	Target	Current Status	Progress Direction	SDG
Valuing Our Work		Enhancing the employee experience with digital infrastructure and addressing employee needs more proactively	In 2025, the Data Warehouse Project was launched to support corporate data flow and internal communication by enhancing the consolidation and reporting processes of HR data. Building on this infrastructure, the Fibaland web and mobile platforms further improved employee experience. The Klik Human Resources Data Management System, implemented across the Group, ensured comprehensive, integrated, and accessible management of human resources data.		   
		Initiating “Equal Pay for Equal Work” accreditations within the Group, starting with our holding companies	As part of our equal pay for equal work initiatives, which are critical to our approach to gender equality, we conduct analyses and explore accreditation options.		
		Systematically delivering and promoting training and development opportunities that support employees’ career targets	Employee development initiatives continued throughout 2025. The Fiba Impact Leadership Program, China Go & See, Fiba UP, the Initial Steps Towards Management Development Program, and fully funded master's degree opportunities offered a strong learning foundation. Re-Share (Reverse Mentoring), Parent Mentoring, Fiba Internal Coaching, and Certified AI Programs continued to support employee development. The Fibaland platform increased the visibility of internal career opportunities, resulting in 15 internal talent transfers throughout the year. In addition, the launch of Fiba Academy provided employees with web and mobile access to learning resources for their personal, professional, and leadership development. Average training per employee reached 29.9 hours in 2025.		
		Protecting employee wellbeing, strengthening commitment; managing all processes in a participatory and transparent manner	The 2025 Employee Engagement Survey with participation from over 4,000 employees informed subsidiary-specific action plans. “Let’s Talk” sessions reinforced feedback culture, while 2,193 employees benefited from expert support under the Fiba Employee Support Program, at a participation rate of 64%. The Empathy Route Program, the Fibaland Platform, Fiba Games (455 athletes and 2,393 participants), and social club activities involving more than 400 employees aimed to enhance employee experience and engagement. The "Fi'bana Göre" Flexible Benefits Program continues to offer employees benefits tailored to their individual needs.		
		Developing a feedback culture at every level, starting with leadership by extending innovative and developmental training programs	Designed to embed a feedback culture, the modular “Let’s Talk” development program was offered to 120 employees and completed by 82 employees in 2025. During the same period, the Performance Management System was implemented across the Holding and subsidiary management teams over a full annual cycle; performance was evaluated using a four-dimensional scorecard methodology.		
		Regular monitoring of female representation in management positions	Female representation in senior management increased from 40% in 2024 to 42% in 2025.		
		Increasing female representation on the Board of Directors to 33% by 2030	Female representation across the Group’s Boards of Directors reached 26.5%.		
					

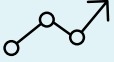
Target Type

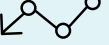
 Strategic

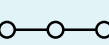
 Monitoring and Tracking

 SMART

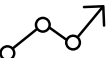
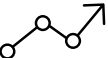
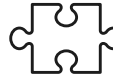
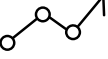
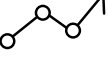
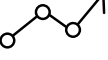
Progress Direction

 Progress

 Decline

 Stable

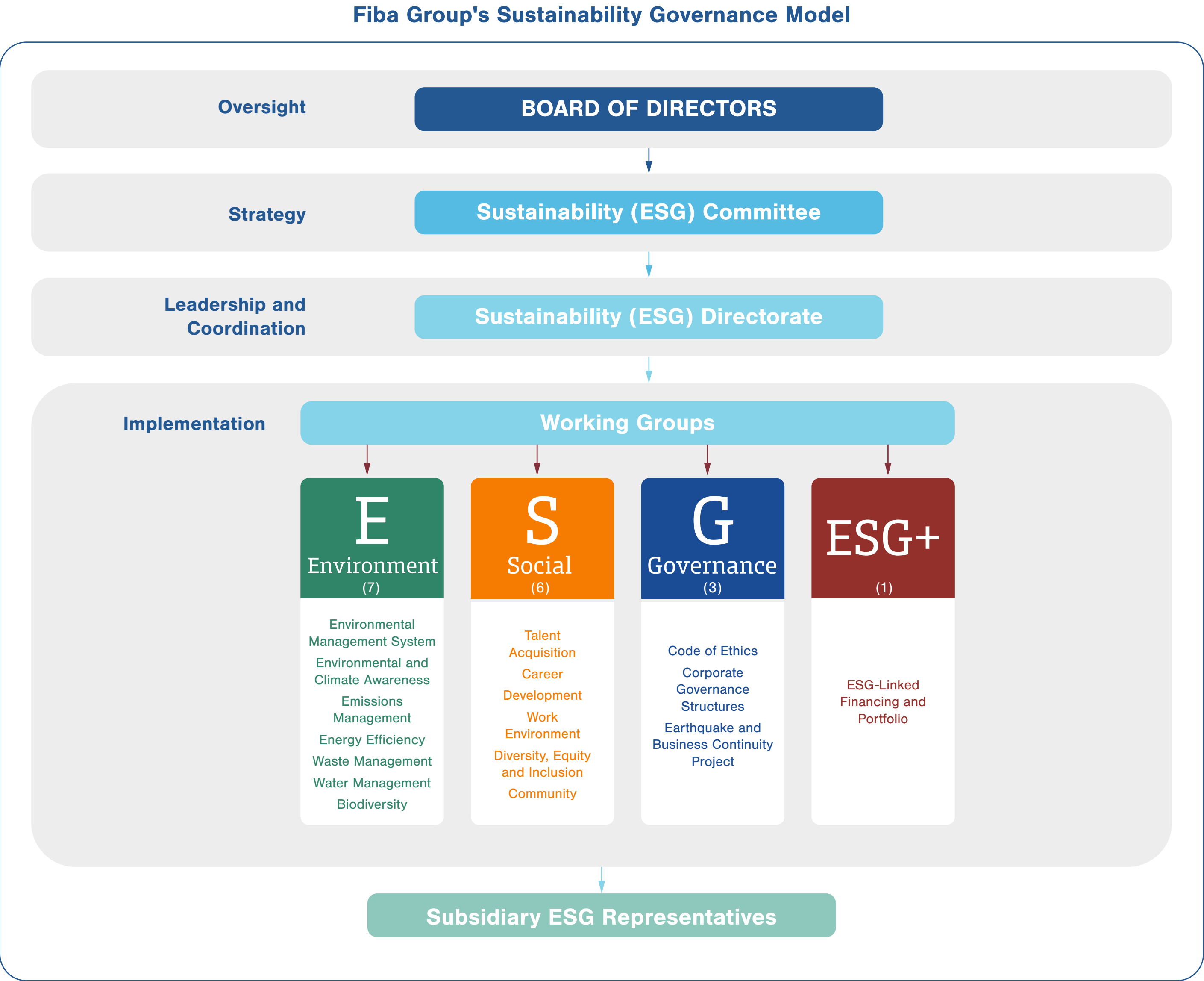
 New Target

Strategy	Target Type	Target	Current Status	Progress Direction	SDG
Valuing Society		Ensuring high-quality and effective continuation of work carried out through our social investment institutions (Mother Child Education Foundation, Hüsni Özyeğin Foundation, Özyeğin University)	Our social investment institutions reached approximately 663,000 people through their activities in 2025 and have supported 8.8 million people since inception.		1YOKSULLUKA SON 10EĞİTİŞİZLİĞİN AZALTILMASI 3SAĞLIK VE KALITELİ YAŞAM 11SÜRDÜRÜLEBİLİR ŞEHİRLER VE TOPLULUKLAR 4NİTELİKLİ EĞİTİM 16BARIS, ADALET VE GÜÇLÜ KURUMLAR 5TOPLUMSAL CİNSİYET EŞİTLİĞİ 17AMAÇLAR İÇİN ORTAKLIKLAR
		Continuing efforts across all areas of social development, particularly in education, in collaboration with the public sector, NGOs, and academia	As of the end of 2025, our Group's social development-focused philanthropic investments reached \$505 million, supporting more than 250 partner organizations. Senior leadership at the Holding actively represented the Group in 31 non-governmental organizations and initiatives centered on social development. The #YükOlmasın (Not to Be a Burden) campaign continued to address care work as a key issue supporting gender equality. The Effect of Care Work and Mental Load on White-Collar Employees: Research Report was prepared for the campaign, in collaboration with Özyeğin University. In 2025, more than 300 Fiba volunteers contributed over 600 hours of volunteer work in collaboration with 13 non-governmental organizations.		
Valuing Growth		Adoption, standardization, and widespread implementation of an integrated risk management methodology across the Group	Following the establishment of the Holding Risk Directorate, the Corporate Risk Management Policy and Procedure took effect. This marked the beginning of centralized coordination for methodological standardization and integrated risk management practices across the Group.		9SANAYİ, YENİLİKÇİLİK VE ALTYAPI 11SÜRDÜRÜLEBİLİR ŞEHİRLER VE TOPLULUKLAR 12SORUMLU ÜRETİM VE TÜKETİM 16BARIS, ADALET VE GÜÇLÜ KURUMLAR
		Enriching and expanding awareness initiatives and training on Group-wide ethical practices	The Ethics Line operated actively throughout 2025. The Code of Ethics Policy was updated and published in both Turkish and English; 2,288 employees across the Group completed Ethics Principles training to strengthen awareness of ethical standards.		
		Ensuring business continuity for all subsidiaries and the Holdings in emergencies (e.g., natural disasters)	The Group-wide Disaster Management and Business Continuity Project, launched in 2023, continued to strengthen resilience against disasters across the Group. As of 2025, business continuity and resilience practices have progressed significantly across the majority of our Türkiye portfolio, particularly at Fibabanka, Fiba Retail, Fiba Renewables, Fiba Real Estate, Fiba Commercial Properties, Swissôtel The Bosphorus, Istanbul, and Gelecek Varlık Yönetimi.		

Sustainability Governance Structure

At Fiba Group, we structure sustainability governance around an integrated framework spanning strategic decision-making and operational implementation.

We integrate sustainability across all levels of the organization—from the Board of Directors to day-to-day business processes. Through the Board of Directors, Sustainability (ESG) Committee, Sustainability (ESG) Directorate, environmental, social, governance, and ESG+ working groups, and sustainability representatives across subsidiaries, we ensure consistent, transparent, and accountable sustainability governance throughout the Group.



Oversight Tier: Board of Directors

The Board of Directors represents the highest level of sustainability governance structure. As the body responsible for the Group’s strategic direction, it oversees sustainability performance as well as climate-related risks and opportunities from a holistic perspective. The Board ensures that sustainability strategy remains aligned with the Group’s overall business strategy; **reviews the assessments and recommendations of the Sustainability (ESG) Committee and, as the ultimate decision-making authority, provides strategic directions on sustainability-related matters.**

Strategy Tier: Sustainability (ESG) Committee

The Sustainability (ESG) Committee, which reports to the Board of Directors, acts as **the principal governance body responsible for shaping the Group’s sustainability agenda and setting strategic priorities.** Led by the Vice Chairperson of the Board of Directors and composed of senior leaders, the Committee oversees a broad range of responsibilities, including strategic decision-making, target setting, roadmap development, and performance monitoring. It also plays a pivotal role in managing and assessing sustainability-related risks and opportunities and regularly evaluates the implications of risk analyses for the Group, guiding actions that support risk management. The Committee provides guidance for adoption and dissemination of effective practices in environmental, social, and governance areas across all subsidiaries, driving continuous improvement in integration of emerging priorities into policies, ethical principles, and operational processes. Guided by leaders primarily responsible for environmental, social, and governance functions within the Holding, the Committee facilitates regular information exchange and reporting on current developments. The Board

of Directors and the Management Team are regularly briefed on topics such as sustainability developments, strategic objectives, performance indicators, regulatory developments, and risk assessments.

The committee closely monitors local and international sustainability developments and convenes **at least three times a year to evaluate strategic priorities.** In 2025, the Committee convened three times and played a key role in reviewing the effectiveness of the Group’s sustainability governance structure, revising the sustainability risk and opportunity map, and approving the annual sustainability report. During this reporting period, the Committee also reviewed the practices and projects carried out by the Sustainability (ESG) Directorate and the Working Groups, providing guidance to maintain alignment with overall strategy.

Composition of the Sustainability (ESG) Committee

The Sustainability (ESG) Committee consists of 3 members and 5 participants with diverse industry experience and expertise. Chaired by the Vice Chairperson of the Board of Directors, the Committee guides the Group's sustainability journey by leveraging the competencies of its members and participants. The comprehensive competency matrix, developed in line with international standards and the Glass Lewis methodology, maps these competencies and expertise and provides an overview of each member’s strengths and areas of contribution.

Committees and Activities	Participation Level	Number of Meetings	Key Agenda Items
Sustainability (ESG) Committee	- Chairperson and Members of the Executive Committee - Director of Sustainability (ESG) - Head of Social Investments - Director of Human Resources - Director of Corporate Communications - CEO’s Office	3	- Publication of the Fiba Group-wide Environmental Policy - Global and Local Developments in Sustainability (Regulations, Strategic Directions, Financial Impacts) - United Nations Climate Change Conference (COP 30) - Compliance with Local and International Standards and Frameworks - ESG (Environmental, Social, Governance) Backlash and Emerging Approaches - Current Status of Fiba Group’s Sustainability Initiatives - Future Projects and Targets - Planning for Double Materiality - Planning for Sustainability Training of Senior Management
Meetings of Senior Leaders	- Executive Committee - Subsidiary General Managers - Director of Sustainability (ESG)	11	- Subsidiary Environmental Performance and Development Topics - Biodiversity Monitoring Programs with the KuzeyDoğa Society
Environmental Working Groups	- Holding Sustainability (ESG) Team - Subsidiary Representatives - Working Group Sponsors	39	- Scope 1-2-3 Emissions: Data Quality Assessment - Emissions Audit & Verification Processes - Portfolio Emissions for Financial Sector Subsidiaries - Carbon Credits - Energy Efficiency Measures in Buildings - Feasibility of Transitioning to Electric Vehicles for Office Fleets - Group-wide Environmental Policy - Financialization of Climate Risks - Transition to ISO 46001 Water Efficiency Management Systems - Environmental Targets - TSRS Reporting - Sustainability Regulations

Sustainability (ESG) Committee Competency Matrix



MEMBERS



Ayşecan
Özyeğin Oktay

Chairperson of the Sustainability (ESG) Committee,
Vice Chairperson of the Board of Directors



Murat
Özyeğin

Chairperson of the Board



Mehmet
Güleşçi

Member of the Board of Directors

PARTICIPANTS



Yasemin Sıralı
Director of
Sustainability (ESG)

Eisenhower Global Fellow, Full Member of the UN Global Compact Türkiye Oversight Board, Vice Chairperson of the Board of Directors of the Harvard Club Türkiye, Member of the Board of Directors of the Education Reform Initiative; Member of the Corporate Risk Management Association; Member of the Advisory Board of AÇEV, Fellow at the Harvard FXB Center for Health & Human Rights, BMW Foundation Global Fellow



Aylin Yazgan İyicik
Group Human
Resources Director

Member of the Board of Directors of People Management Association of Türkiye (PERYÖN), Member of the Board of Directors of the European Mentoring and Coaching Council (EMCC), Adler Central Europe Coaching School – Faculty Leader



Ayla Göksel
Head of Social Investments

Member of the Board of Trustees at Özyeğin University, Vice President of the Board of Directors and Member of the Board of Trustees at AÇEV, Hüsnü Özyeğin Foundation General Coordinator



Aylin Kurt Ganiç
Director of Corporate
Communications

Member of the Board of Directors of Corporate Communication Professionals Association (Kurumsal İletişimciler Derneği), Member of the Private Sector Volunteers Association



Tahsin Erşen
CEO Office

Member of the Corporate Risk Management Association

Leadership and Coordination Tier: Sustainability (ESG) Directorate

The Sustainability (ESG) Directorate serves as the coordinating body between the Holding and subsidiaries, overseeing the **identification of Group-wide priority topics, assessments of sustainability-related risks and opportunities, strategy development, and target-setting processes**. The Directorate plans, executes, and reports on sustainability roadmaps that translate strategy into implementation, and leads the preparation of the annual sustainability report.

Managing sustainability risks and opportunities, including those related to climate change, the Directorate ensures compliance with applicable sustainability regulations and develops effective collaborations with senior management and internal and external stakeholders to drive progress in identified areas of improvement. The Sustainability (ESG) Directorate ensures the continuity of processes and coordinates working groups, building organizational memory for the sustainability strategy. In continuous communication with the Committee, the Directorate ensures the effectiveness of the governance structure and provides guidance for the dissemination of best practices across subsidiaries.

Implementation Tier: Working Groups

Structured around 17 environmental, social, governance, and ESG+ focus areas, working groups drive the operational implementation of our sustainability strategy and support its effective implementation across subsidiaries while ensuring coordination of related infrastructure, programs, and projects. Operating under comprehensive action plans aligned with the Group’s environmental, social, and governance priorities, working groups comprise **243 representatives from 17 subsidiaries and 3 social investment institutions, bringing together a broad range of sectors and areas of expertise**.

The working groups operate in close coordination with the Sustainability (ESG) Directorate, with coordination responsibilities undertaken by working group leaders appointed from the Holding and subsidiaries. Depending on their operational dynamics, the groups meet at least four times a year. Each working group is supported by senior leaders from relevant subsidiaries and receives regular feedback from at least one representative from senior management. Beyond advancing their respective agendas, the meetings enable exchange of knowledge and experience, promote dissemination of best practices across subsidiaries, strengthen internal communication and cross-functional collaboration, and foster a deep-rooted culture of sustainability throughout the Group.

Working group leaders also meet periodically to ensure effective coordination both within their own groups and across other working groups, convening with subsidiary representatives in additional meetings as needed. Summaries of working group activities, together with relevant reports and presentations, are regularly submitted to the Sustainability (ESG) Committee, ensuring a consistent flow of information from the operational level to the Group’s highest governance bodies.

Sustainability Management in Subsidiaries

In addition to the Group-wide sustainability governance structure, committees, working groups, and expert teams across subsidiaries actively assume responsibilities for sustainability. Through this multi-layered governance model, we manage, monitor, and regularly report to senior management environmental, social, and governance topics both at Group and subsidiary levels. We continue to strengthen governance structures that support consistent implementation of sustainability policies, enhance technical capacity, and further institutionalize sustainability management across both the Holding and subsidiaries.

Each subsidiary addresses sustainability issues in line with the dynamics of its respective sector through its own governance mechanisms, while retaining alignment with the Group’s sustainability priorities. Environmental, social, and governance topics are overseen through subsidiary-

specific structures and reported to senior management. All subsidiaries have designated ESG representatives to ensure effective coordination and consistent communication across the Group. Subsidiaries reporting in accordance with the Türkiye Sustainability Reporting Standards (TSRS) continuously reinforce their governance maturity by integrating sustainability into corporate governance structures.

Fiba Renewables advanced its sustainability reporting practices initiated in 2021 by voluntarily publishing its Sustainability Report in accordance with TSRS for the second consecutive year.

Also having published its second TSRS-compliant Sustainability Report, Fibabanka continues to integrate sustainability into its operational processes through sub-working groups coordinated by its Sustainability Committee, comprising senior managers and two members of the Board of Directors.

Gelecek Varlık Yönetimi further strengthened its sustainability governance during its second TSRS-compliant sustainability reporting period by establishing a Sustainability Committee led by an independent member of the Board of Directors. The subsidiary also established three strategic sub-working groups reporting to the committee concentrating on environmental, social, and governance & integration, thus increasing efficiency of operational processes.

HDI Fibaemeklilik will publish its first Sustainability Report in accordance with TSRS, disclosing its climate-related governance, strategy, risk management, metrics, and targets. As part of this process, the subsidiary established a Sustainability Committee led by the general manager and comprising senior management representatives, further strengthening its governance structure.

Progress achieved by subsidiaries in strengthening sustainability governance plays a pivotal role in embedding the Group’s approach to responsible management into our corporate culture. In the coming period, we will continue to strengthen these governance structures and further advance the maturity level of sustainability governance across all business segments.

Konca Çalkıvık
*Business World and Sustainable
Development Association
(BCSD Türkiye)
Secretary General*



STAKEHOLDER PERSPECTIVE

As BCSD Türkiye, we are pleased to observe the visionary approach demonstrated by our member, Fiba Holding, in the field of sustainability and its consistent progress in sustainability reporting. The Group’s sustainability approach and its integration into its strategic priorities, governance structure, and value creation model clearly reflect its commitment to long-term value creation.

Since the assessment conducted under the Reporting Matters project in 2023, we have closely followed Fiba Holding’s sustainability journey and recognized its dedication to continuous improvement in its reporting practices.

Fiba Holding’s sustainability reporting provides a robust framework in terms of scope, transparency, and methodological rigor. Its holistic approach to the value chain, identification of material topics through comprehensive stakeholder engagement, and the clearly defined ESG governance structure demonstrate a strong level of institutional ownership and commitment.

Going forward, supporting sustainability performance with longer-term data sets, more comprehensively covering supply chain impacts, and further strengthening the approach to double materiality will enhance the report’s analytical depth.

At BCSD Türkiye, we view Fiba Holding’s consistent and systematic approach to sustainability as an important benchmark for accelerating transformation across the business community. We are confident that the Group will continue to build on this strong foundation in the years ahead.

Value Creation Model

Our sustainability strategy is centered on a comprehensive view of value creation. Alongside strong financial performance, we regard environmental, social, and innovative value creation as strategic priorities that drive sustainable growth and long-term resilience.

Structured around four focus areas, the Group sustainability strategy reflects our responsibility toward people, the environment, and society for current and future generations. Accordingly, to sustain operations across all sectors, we take a comprehensive view of our direct and indirect resource use and the value we create, organized around the six capitals defined by the Integrated Reporting Framework. We view these capitals as interconnected and mutually reinforcing, expanding our capacity to create long-term value across multiple dimensions.

Value Chain

At Fiba Group, we assess sustainability performance across our entire value chain, extending beyond our own operations. Our approach covers upstream activities, including the procurement of resources, goods, and services required by our subsidiaries; operational activities, where these resources are transformed; and downstream activities, encompassing product and service delivery as well as post-sales processes. Reflecting the diverse business practices and dynamics of the sectors in which we operate, we have established an integrated governance structure that promotes consistent value creation across the Group.



We define Fiba Group's capitals as follows:



Human Capital

Encompasses all investments and projects empowering our employees' capabilities, experience, and engagement while fostering an inclusive, equitable, and development-oriented workplace where everyone can realize their full potential.



Produced Capital

Represents the physical assets and infrastructure that sustain operations across different sectors and geographies, as well as the value generated through them. Oversight of operational capacity focuses on long-lasting, sustainable value creation.



Financial Capital

Represents our strong capital structure, investments, and economic assets driving sustainable growth. A disciplined and balanced financial structure provides the foundation for long-term value creation.



Natural Capital

Includes targets and initiatives to reduce environmental footprint and manage natural resources responsibly across operations, with a focus on improving resource efficiency and minimizing environmental impacts.



Intellectual Capital

Reflects the value we create through capabilities in digitalization, innovation, and entrepreneurship. By advancing technological transformation and shaping innovative solutions, we continuously strengthen our competitiveness and long-term value creation.



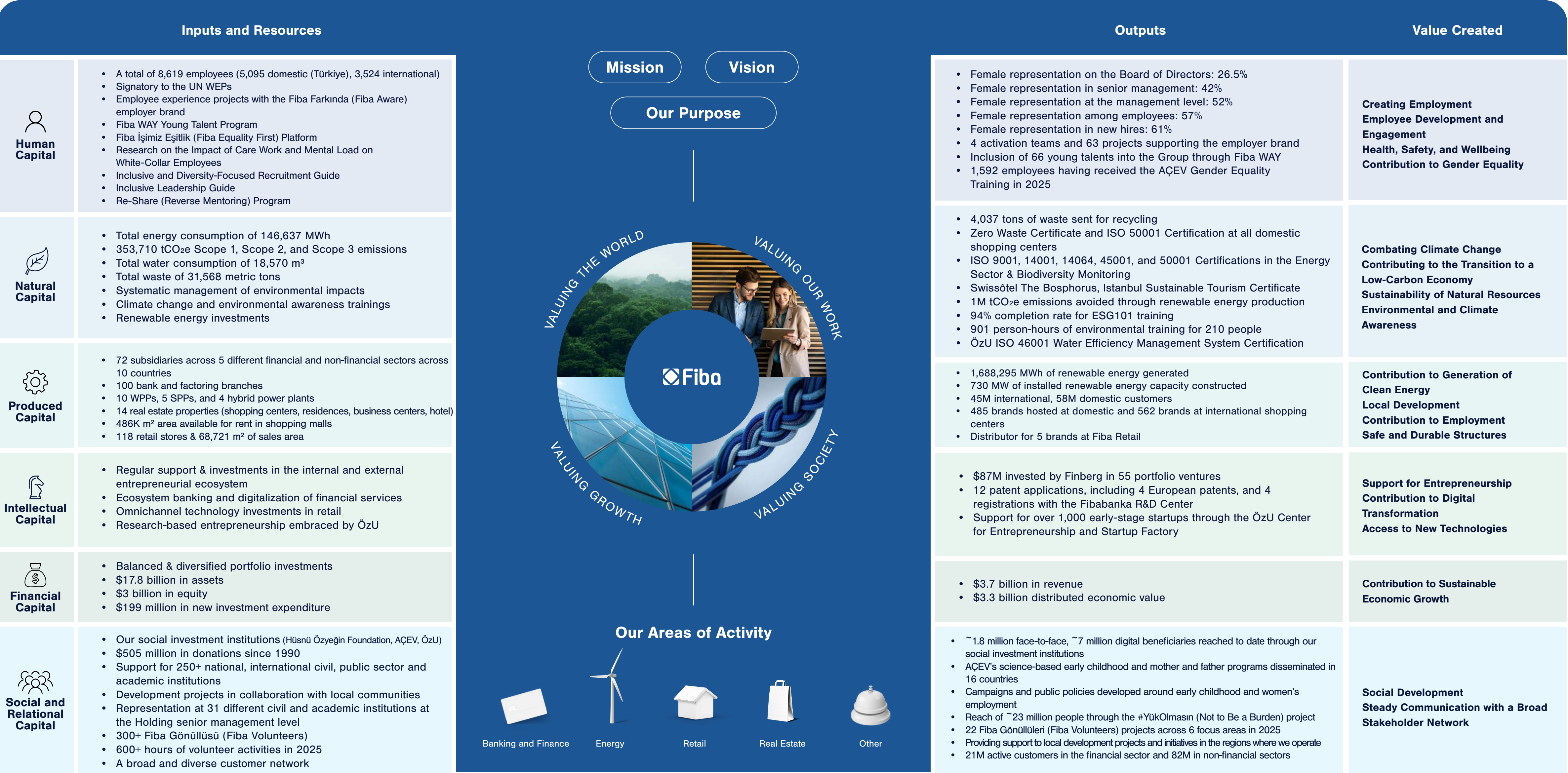
Social and Relational Capital

Encompasses the projects implemented and the social impact created through our social investment institutions and subsidiaries. We focus on strengthening society by deepening interactions with our stakeholders.

Fiba Group Value Chain

UPSTREAM ACTIVITIES		OUR OPERATIONS	DOWNSTREAM ACTIVITIES
BANKING & FINANCE 	Securing funding from depositors, international funding sources, and capital markets Procurement of IT infrastructure, hardware, and software	Development, evaluation, and provision of credit, insurance, investment, and financial services to customers	Financed activities, investments, and customer-related activities
ENERGY 	Supply of turbines, panels, and equipment Land allocation and permit processes Procurement of construction subcontracting services	Renewable energy production and energy trading	Transmission of generated electricity to the grid Sale and distribution of electricity to retail and business end users
RETAIL 	Product procurement from brands International shipping and customs clearance Warehousing and distribution services	Store operations, omnichannel sales, and customer experience management	Sales to customers through retail stores and e-commerce Delivery logistics
REAL ESTATE 	Procurement of construction and building materials Procurement of contractor, architectural, engineering, and subcontractor services	Management of shopping centers, office buildings, and mixed-use real estate	Space allocation to tenants and building management services Provision of services to shopping center visitors
OTHER 	Food and beverage procurement Textiles and cleaning supplies Procurement of subcontractor services Aircraft leasing, maintenance, and procurement of operational inputs	Hotel management, management of flight and rental operations	Provision of lodging, food and beverage, and other services to guests Private aviation services

OUR SUSTAINABILITY STRATEGY





Valuing the World



Climate Action and Adaptation

Our Perspective on Climate Risks

The climate crisis is no longer only an environmental issue. It is now recognized as a systemic risk that directly affects economic stability, financial systems, supply chains, and operations. Assessments by the Intergovernmental Panel on Climate Change (IPCC) and the United Nations Environment Programme (UNEP) indicate that physical risks such as droughts, floods, heat waves, and water stress will continue to increase in frequency and severity. The World Economic Forum's (WEF) Global Risks Report also ranks climate-related risks among the most significant global risks of the coming years. At the same time, sustainability regulations, carbon pricing mechanisms, and evolving investor expectations are creating significant transition risks for companies.

These developments are turning climate risk from a future environmental concern into a core business issue that directly shapes strategic, operational, and financial decisions, and that requires a sustained focus on adaptation.

At Fiba Group, we identify and assess the climate risks to which the Group may be exposed in line with the recommendations of **the Task Force on Climate-related Financial Disclosures (TCFD)**. Within this framework, we evaluate climate risks in two main categories:

Transition risks arise from the policy, legal, technology, market, and reputational changes associated with the transition to a low-carbon economy.

Physical risks arise from the direct impacts of climate change. They are classified as **acute risks**, which result from sudden and severe weather events, and **chronic risks**, which reflect long-term, gradual shifts in climate patterns.

We integrate these risks into our corporate risk inventory by mapping each one to the relevant TCFD category and assessing where it occurs in the value chain and what its potential impacts are. Through this assessment, **we identified seven primary climate risk topics comprising 14 distinct risks**.

The sectors in which we operate are exposed to physical and transition risks to varying degrees. Understanding sector-specific exposures and transition pressures is therefore central to how we identify, assess, and manage climate-related risks.



POTENTIAL CLIMATE IMPACTS BY SECTOR

Sector	Potential Physical Impacts	Transition Pressures
Banking and Finance	Reduced repayment capacity among borrowers affected by extreme weather events; decline in the value of collateralized assets	Increased portfolio costs associated with financing emissions-intensive sectors; climate-related regulatory requirements (green asset ratio, climate stress tests, reporting requirements)
Energy	Impacts of changes in the hydrological cycle on renewable energy generation; physical risks posed by extreme weather events and their effects on generation efficiency	Changes in energy policies and incentive structures; impacts of carbon pricing on cost structures
Real Estate	Changes in asset values in areas exposed to floods, flash floods, and extreme heat; infrastructure damage; increased insurance and maintenance costs	More stringent building energy efficiency standards; growing investor expectations for green building certifications and low-carbon property portfolios
Retail	Disruptions to supply chains and logistics caused by extreme weather events; pressure on product availability and cost structures; shifts in consumer behavior	Increasing carbon reporting requirements across the supply chain; growing consumer demand for sustainable products
Tourism	Extreme temperatures and natural disasters affecting destination appeal and operational continuity; water scarcity placing pressure on lodging operations and customer experience	Compliance requirements under sustainable tourism standards and energy efficiency regulations; rapid growth in demand for environmentally conscious travel

Ahu Heper Dolu

Fibabanka

Deputy General Manager

Financial Institutions,

Investor Relations, and

Sustainability

STAKEHOLDER PERSPECTIVE

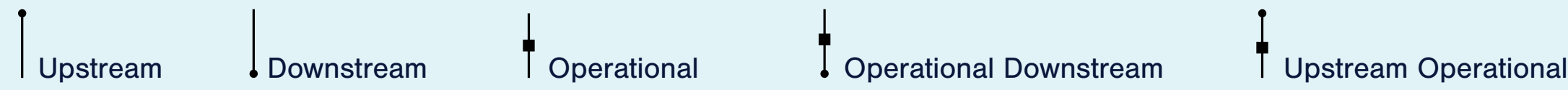
We took our first decisive step in sustainability in 2015, when we established an Environmental and Social Management System (ESMS) within our corporate structure in collaboration with our minority shareholders, the International Finance Corporation (IFC) and the European Bank for Reconstruction and Development (EBRD). By integrating this system into our credit assessment processes, we ensured that environmental and social risks are managed holistically in our financing decisions.

In 2023, in line with the regulatory requirements applicable to our sector, we launched a series of comprehensive projects. We developed models to assess physical and transition risks, integrated them into our credit assessment processes, and measured the financial impact of these risks through scenario analysis. In doing so, we established the institutional infrastructure needed to monitor and manage climate-related risks and opportunities. In 2024, we further strengthened our governance structure by setting up a Sustainability Committee and Working Groups, and we put in place processes to calculate and monitor our Scope 1 and Scope 2 emissions.

In 2025, we reached an important milestone by publishing our first sustainability report prepared in accordance with the Turkish Sustainability Reporting Standards (TSRS). With the strong support of Fiba Holding and close collaboration across Group companies, we continue our sustainability journey with determination.

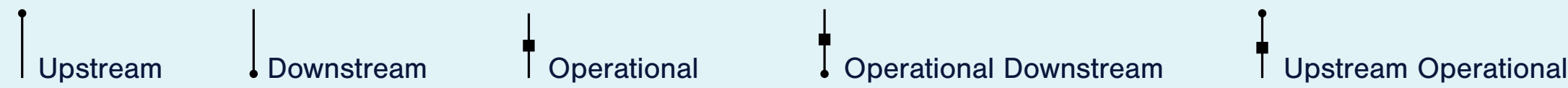
Fiba Group Climate Risks

Risk Topic	Risk Definitions and Impact	TCFD Category	Value Chain	Mitigation Actions
Financial Impacts Related to Climate Change and Sustainability	Failure to Access Green and Sustainable Financing Sources	Transition-Market, Transition - Policy, and Legal Risks		Within our ESG+ Working Group, we closely monitor global financing trends and evaluate access to financing opportunities that enable the Group to mitigate and prevent the impacts of climate change.
	Increased Portfolio Costs from Financing Emissions-Intensive Sectors	Transition - Market		At Fiba Group, we proactively track developments in the sustainability ecosystem and evolving climate-related regulations through our memberships in international and national business networks and organizations. By integrating this expertise into the operations of our financial sector subsidiaries, we are strengthening the climate resilience and financial transparency of our portfolio through critical initiatives such as enhancing ESG credit risk assessment processes, complying with the Banking Regulation and Supervision Agency (BRSA) Green Asset Ratio disclosure requirements, and developing climate transition plans.
	Potential Collection Risk Arising from Customers’ Non-Compliance with Sustainability-Focused Regulations	Transition - Market, Transition - Policy, and Legal Risks		
	Potential Cost Increases in our Operations and Portfolio Due to Extreme Weather Events	Transition - Market		Climate-related extreme weather events are increasing heating and cooling costs. In response, we are implementing energy efficiency projects and investing in climate-resilient infrastructure.
Navigating the Regulatory Transition to a Low-Carbon Economy	Penalties and Reputational Loss Due to Non-Compliance with Sustainability- and Climate-Focused Regulations	Transition - Reputation, Transition - Policy and Legal Risks		At the subsidiary level, relevant teams, including sustainability, legal, regulatory affairs and investor relations, monitor obligations arising from sustainability- and climate-related regulations and oversee value chain emissions accounting. At the Group level, the Legal Affairs, Government Relations, and Sustainability (ESG) Directorates monitor applicable regulations and brief both the subsidiaries and the Sustainability (ESG) Committee accordingly. At Fiba Group, we manage compliance with emissions reporting requirements and the Turkish Sustainability Reporting Standards (TSRS 1 and TSRS 2) with the support of external advisors. In addition, four of our subsidiaries publish standalone TSRS-compliant reports and undergo independent sustainability audits to ensure full adherence to reporting requirements and minimize compliance risks. Going beyond regulatory requirements, we also obtain independent assurance of the greenhouse gas (GHG) emissions calculations of the Holding company and eight subsidiaries.
	Potential Market Loss Due to Failure in Developing Products and Services Aligned with Shifting Sustainability Preferences and Regulations	Transition - Market		At Fiba Group, we closely monitor sectoral innovations, regulatory developments, and stakeholder expectations through industry partnerships and international networks, enabling us to adapt proactively to evolving market dynamics.
Regulatory Compliance in Environmental Resource Management	Potential Environmental Penalties Due to Non-Compliance with Operational Regulations	Transition - Reputation, Transition - Policy and Legal Risks		At Fiba Group, we proactively monitor regulatory developments and ensure compliance across all operations. In addition, we manage waste segregation, disposal, and recycling processes responsibly, and we go beyond compliance by improving efficiency and reducing water and electricity consumption.



Fiba Group Climate Risks

Risk Topic	Risk Definitions and Impact	TCFD Category	Value Chain	Mitigation Actions
Increase in Extreme Weather Events	Physical Damage and Operational Disruptions Caused by Extreme Weather Events	Physical - Acute		In sectors where extreme weather events could directly affect our operations, we regularly monitor meteorological forecasts and early warnings. To ensure business continuity in the event of physical damage to our facilities, we maintain environmental controls, regular maintenance, insurance coverage, and data and system backups, along with remote working infrastructure.
	Disruptions in Supply Chain Processes Caused by Extreme Weather Events	Physical - Acute		To mitigate supply chain disruptions caused by extreme weather events, we maintain alternative sourcing plans for critical materials and services. We manage the financial impact of operational and physical losses through insurance policies that cover climate-related risks. At newly constructed or renovated sites, we apply infrastructure standards designed to enhance climate resilience.
Operational Impacts of Natural Resource Constraints	Disruptions in Renewable-Energy Generation Processes	Physical - Chronic		Leveraging Fiba Renewables' 15 years of experience in power plant installation and operation, we ensure quality, efficiency, and cost-effectiveness through carefully selected equipment, and we minimize downtime through proactive maintenance practices. Through our hybrid power plant investments, solar generation compensates for reduced wind output during low-wind periods, ensuring continuity of electricity generation.
	Water and Electricity Interruptions Due to Resource Shortages	Transition - Market		We implement practices that promote the efficient use of energy and water, particularly at subsidiaries whose operations depend heavily on natural resources. These include solutions such as LED lighting, sensor technologies, and drip irrigation systems. To ensure an uninterrupted energy supply for critical operations, we maintain backup systems such as generators and are expanding our use of renewable sources such as wind and solar. To secure the continuity of water resources, we implement measures such as water storage and the reuse of recovered drainage water.
	Rising Costs of Resources and Energy	Transition - Market		By regularly monitoring energy and water consumption data, we track our resource efficiency performance and identify improvement opportunities with a focus on cost savings and efficiency.
Strategic and Financial Impacts of Changing Energy Policies	Impact of Changes in Energy Policies and Declining Incentives on Strategic Plans	Transition - Policy and Legal Risks		At Fiba Group, we closely monitor developments in energy policy and share our views through the working groups of non-governmental organizations of which we are a member, as well as through the Government Relations Directorate at Holding level.
Biodiversity Loss	Biodiversity and Ecosystem Loss from Operations	Physical - Chronic		Among our activities, energy investments have the most significant impact on biodiversity. To address this, we carry out biodiversity protection initiatives in collaboration with expert teams. We design and conduct projects to monitor flora and fauna and protect endemic species, and we regularly report on the animal species observed at our sites, particularly birds and bats.





Subsidiary Targets

Subsidiary	Target
Fibabanka	Begin measuring the Bank’s climate-related transition and physical risks by the end of 2026.
	Finalize the methodology for measuring financed emissions by the end of 2026.
	Complete the integration of Environmental, Social, and Governance (ESG) criteria into risk management systems by the end of 2026.
Nexent Bank N.V.	Achieve net-zero emissions across its own operations and financed portfolio by 2050.

Nexent Bank N.V. - Transition Plan for Climate Change Mitigation

Nexent Bank N.V.'s transition plan, effective from fiscal year 2025, sets out the Bank's approach to climate change mitigation. The plan is aligned with the European Green Deal and the Paris Agreement and is integrated into the Bank's risk assessment, data management, and business strategy. This ensures that climate-related risks and opportunities are systematically incorporated into corporate decision-making.

In line with its long-term goal of achieving net-zero emissions across its own operations and financed portfolio by 2050, the Bank has segmented its portfolio using a traffic-light approach, conducted scenario analyses, and established quarterly management reviews. In fiscal year 2025, the transition plan was further strengthened through the approval and implementation of a Sustainability Policy and a Fossil Fuel Policy. The Bank also regularly monitors key performance indicators, in particular its Green Asset Ratio (GAR).

Fibabanka - Integrated Management and Modeling of Climate Risks

Fibabanka takes a holistic approach to managing climate risks arising from its financing activities, supported by analysis and modeling of both transition and physical risks. **In line with TCFD recommendations, the Bank analyzed sector-specific sensitivities and developed a Transition Risk Assessment Model and a Sectoral Transition Risk Heat Map.**

The Bank also assesses the physical climate risks associated with its financing activities within the TCFD framework. To quantify these risks, it developed a Physical Risk Assessment Model and used it to analyze all 81 provinces of Türkiye over two periods, 2021–2040 and 2040–2060, under the IPCC's RCP 4.5 and RCP 8.5 scenarios. As of 2025, both models have been integrated into the Bank's credit assessment modules.

Climate Awareness and Ecosystem Partnerships

Training and Professional Development Initiatives

At Fiba Group, we promote environmental and climate awareness across the Holding and its subsidiaries through dedicated working groups, regular meetings, and targeted training programs. The Environmental and Climate Awareness Working Group brings together 23 representatives from 10 subsidiaries and one social investment institution¹⁴, and focuses on environmental and climate-related training and capacity-building needs. In 2025, the Working Group met four times and contributed to the mandatory ESG 101 training program introduced across the Group that year, which reached a 94% completion rate by year-end.

In 2025, **seven environmental working groups held 39 meetings involving 79 representatives**, focusing on opportunities to improve environmental performance. Throughout the year, thematic sessions covered current developments, best practices, and material topics in environmental sustainability, with expert stakeholders contributing their insights. Sharing knowledge and experience across the Group through these sessions raised environmental awareness and strengthened our sustainability practices.

In addition to the mandatory ESG 101 program, we delivered 901 hours of these specialized environmental and sustainability trainings to 210 participants.

Environmental Working Groups (2025) Advanced Sustainability Trainings			
	Female	Male	Total
Number of Participants	116	94	210
Training Hours (person-hours)	901		

Our 2025 training and knowledge-sharing activities also focused on further strengthening our corporate capacity in environmental sustainability. In addition to workshops on waste management, environmental data assurance and verification, environmental target-setting methodologies, and solution development, we organized nature-based awareness activities and meetings that brought sustainability teams together.

Sustainability Newsletter Series

Throughout 2025, we carried out Group-wide internal communication initiatives to raise awareness on sustainability and build a shared understanding across the Group. As part of these efforts, we launched **the Sustainability Newsletter Series** and shared nine issues with employees on topics such as water efficiency, biodiversity, waste management, and energy conservation. Alongside the Group's environmental approach and ongoing initiatives, the newsletters featured information on relevant international awareness days and weeks, helping to increase the visibility of sustainability topics among employees.

Environmental Policy

In 2025, we finalized and adopted our **Group-wide Environmental Policy**. Developed in line with our "Valuing the World" philosophy, the policy sets a common environmental management standard across the Group and covers material topics such as resource efficiency, waste management, emissions reduction, and regulatory compliance. It applies to **all domestic and international operations** and was published in Turkish and English. To support its adoption, we shared the policy with employees in both languages through internal communication channels. In addition to the Group-wide policy, five subsidiaries have their own sustainability-related policies in place.

The mandatory 30-minute ESG 101 training was completed by 4,555 employees, or 94% of the 4,851 employees in scope.

The Environmental Management System Working Group¹⁵ supports the management of the Group's environmental agenda. In 2025, the Working Group coordinated sustainability reporting processes, drafted reporting guidelines, supported TSRS compliance efforts, conducted climate risk assessments, and set environmental targets. It also contributed to the development of the Group-wide Environmental Policy, strengthened technical infrastructure, and supported subsidiaries in preparing sustainability presentations for senior management. By sharing experience on assurance and verification processes and monitoring developments in climate legislation and regulation, the Working Group promoted knowledge exchange and a common approach across subsidiaries.

Ecosystem Partnerships and Platform Participation

Sustainability transformation is driven not only by internal efforts but also by collaboration and knowledge sharing across the wider ecosystem. We actively participate in sustainability- and climate-focused platforms, follow sector developments, and contribute to knowledge building in this field. We are a corporate member of the **UN Global Compact, the Business Council for Sustainable Development Türkiye (BCSD Türkiye), and Impact 2030 Türkiye – Etki Konseyi (Impact Council)**. Through these

platforms, we monitor emerging regulations, best practices, and sector developments, and we use these insights to strengthen our Group-wide sustainability approach. We also contribute to shaping the sustainability agenda by sharing our views on key legislative initiatives, including Türkiye's Climate Law.

Beyond corporate engagement, the Group is also represented in sustainability at the individual level. In 2025, Yasemin Sıralı, Sustainability (ESG) Director at Fiba Holding, was named in Fast Company Türkiye's **Türkiye'nin Fark Yaratan Sürdürülebilirlik Liderleri ("Türkiye's Game-Changing Sustainability Leaders")** list and was selected as an Eisenhower Fellow for the **Eisenhower Fellowships Global Program**. As part of the fellowship, she spent six weeks in the United States focusing on climate change adaptation and met with nearly 70 leaders and experts. She continues to share the insights she gained with Fiba Group and other organizations in Türkiye.

¹⁴ In 2025, the Environmental and Climate Awareness Working Group comprised Anchor Group, Fibabanka, Fiba Factoring, Fiba Retail, Fiba Portföy, Fiba Commercial Properties, Gelecek Varlık Yönetimi, HDI Fibaemeklilik, and Fibasigorta, as well as Swissôtel The Bosphorus, Istanbul, and Özyeğin University.

¹⁵ In 2025, the Environmental Management System Working Group comprised Nexent Bank N.V., Fibabanka, Fiba Factoring, Fiba Retail, Fiba Commercial Properties, Fiba Renewables, Gelecek Varlık Yönetimi, HDI Fibaemeklilik, and Fibasigorta, as well as Swissôtel The Bosphorus, Istanbul, and Özyeğin University.



Fiba Group Sustainability Teams Meeting

To build a shared sustainability perspective across the Group and strengthen the exchange of experience, we held the Fiba Group Sustainability Teams Meeting at Swissôtel The Bosphorus, Istanbul in the fourth quarter of 2025. The event brought together **45 participants from 12 subsidiaries and three external stakeholder organizations**. Two panel discussions were followed by a workshop facilitated by the Sustainability Steps Association (SADE).

The first panel, **"Outcomes of the Sustainability Report and Subsidiary Experiences,"** explored how the reporting process has become a driver of transformation across the Group, drawing on the experiences of the Holding, Fibabanka, and Fiba Renewables. The second panel, **"Environmental Goals and Experience Exchange,"** examined how the environmental data system established over the past two years has supported operational decision-making at subsidiaries. Case studies from Fiba Commercial Properties and Swissôtel The Bosphorus, Istanbul showed the concrete results of the Group's data-driven management approach.

In the workshop, participants assessed strengths and areas for improvement in sustainability governance, environmental management, and sustainable finance.



Environmental Solutions Workshop

To mark World Environment Day on June 5, we organized a Solutions Workshop in collaboration with the Sustainability Steps Association (Sürdürülebilirlik Adımları Derneği, SADE). Sixteen employees from various subsidiaries took part in group sessions on **water management, emissions and energy, waste management, and environmental and climate awareness**. Participants reviewed existing environmental practices, identified areas for improvement, and developed practical solutions. The workshop produced concrete, actionable steps to improve environmental performance across the Group.

Özyeğin University - Raising Awareness of Sustainable Food Systems Through FAO Talks

In collaboration with the Food and Agriculture Organization of the United Nations (FAO), Özyeğin University hosted the first event in the **FAO Talks** panel series, bringing students together with experts in sustainable agriculture, food security, climate change, and biodiversity. Held to mark **World Food Day**, the event covered topics such as food waste reduction, sustainable agricultural practices, support for women producers, and digital transformation in agriculture. Strong student engagement helped raise awareness of sustainable food systems.

Özyeğin University - Competency Development Programs in Climate, Energy, and Sustainability

Özyeğin University's educational programs aim to build the knowledge and skills of students and professionals in the climate crisis, the energy transition, and sustainability.

Offered in the Spring and Fall 2025 semesters, the course **"SEC 373: A Transdisciplinary Approach to Energy and Energy Transition with a Focus on the Climate Crisis"** gave students an interdisciplinary perspective on energy systems, climate change, and the sustainable energy transition, while developing their analytical thinking and problem-solving skills.

SustainHUB Academy, launched in collaboration between Özyeğin University and BCSD Türkiye, completed its first cohort in 2025. The 80-hour hybrid program offered participants both theoretical and practical learning in areas such as sustainability strategy, climate adaptation, and the circular economy. Through mentoring and industry case studies, the program also aimed to strengthen knowledge exchange between academia and the business community.

Fiba Renewables - Global Contribution to the Sustainability Ecosystem

Fiba Renewables took part in the UN Global Compact's 2025 European Peer Learning Group on Climate in Vienna. Focused **on climate transition plans**, the event covered decarbonization strategies, science-based target reporting, and compliance with EU regulations. The event brought together representatives of 70 companies from 19 countries, and Fiba Renewables, one of four companies representing Türkiye, contributed to peer learning through collaborative workshops.

Fiba Renewables' sustainability reporting has also earned international recognition. Its 2024 Sustainability Report received a **Gold Award at the LACP 2025 Inspire Awards and was ranked among the Top 100 reports worldwide. The company was also named a finalist in the Sustainability Reporting & Communications Project of the Year category at the edie Awards 2026. In addition, its 2023 Sustainability Report was ranked among the top 10 of 77 reports assessed in the Reporting Matters 2024 project, conducted by BCSD Türkiye in collaboration with PwC Türkiye.**



Emissions Management and Reduction

At Fiba Group, we manage our impact on the climate by systematically measuring, monitoring, and reporting our greenhouse gas emissions. Through the Emissions Management Working Group, we work with our subsidiaries to reduce emissions, accelerate the transition to clean energy, and improve energy efficiency.

In 2025, the Emissions Management Working Group, comprising 23 representatives from nine subsidiaries and one social investment institution¹⁶ coordinated the collection and analysis of emissions data and facilitated experience sharing among subsidiaries. Subsidiaries with experience in emissions data verification shared their expertise on data quality and management practices, helping to build a common level of maturity across the Group. Throughout the year, the Working Group also discussed emerging developments in carbon management, emissions reduction approaches, and carbon markets, with contributions from expert stakeholders. Going forward, the Group will prioritize building subsidiaries' capacity to set emissions reduction targets.

In 2025, the Holding and eight subsidiaries obtained independent verification or assurance of their emissions data.

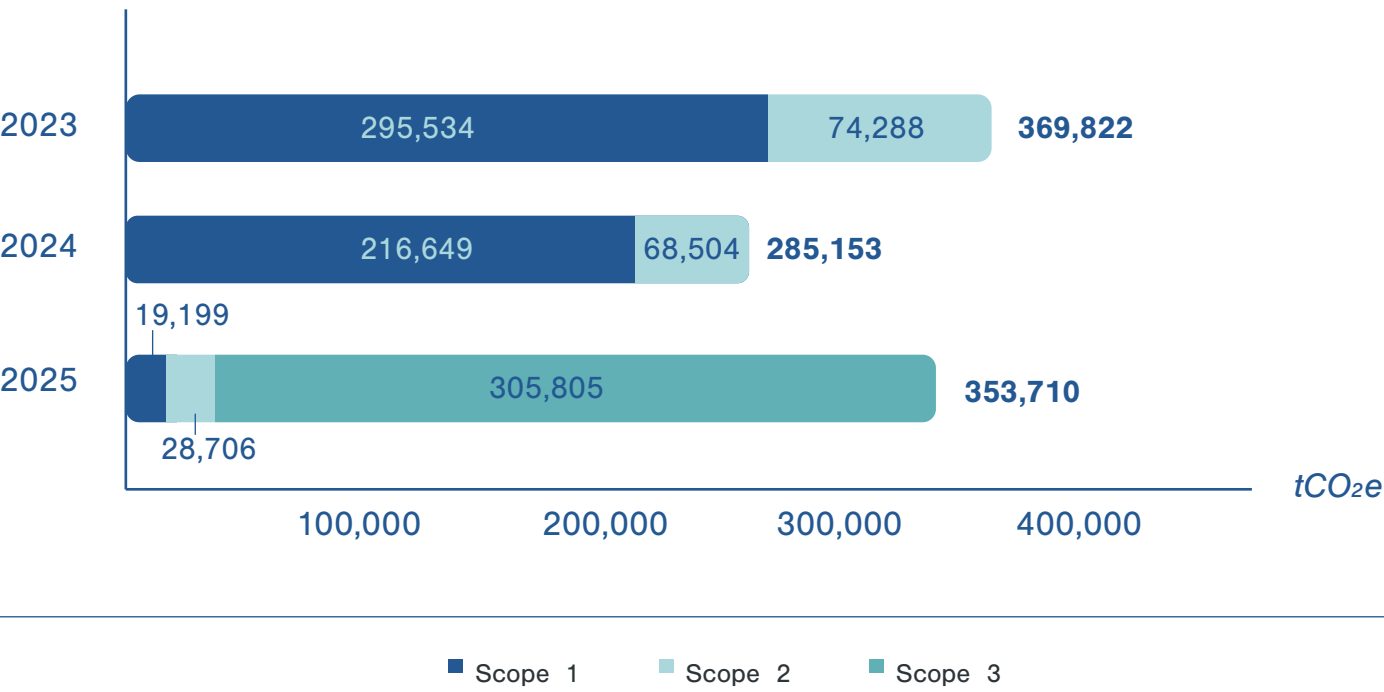
We apply a consistent calculation methodology across subsidiaries to consolidate Scope 1, Scope 2, and Scope 3 emissions data on a standardized Group-wide basis, so that emissions performance is reported comparably and reliably. In 2025, our Group-wide Scope 1 and Scope 2 emissions totaled 47,905 tCO₂e (market-based) and 52,154 tCO₂e (location-based). In 2025, **we extended Scope 3 calculations from the Holding and 11 subsidiaries to all Group subsidiaries**.

Indirect emissions across the value chains of the Holding and all subsidiaries were assessed under the relevant Scope 3 categories, bringing total Scope 3 emissions to 305,805 tCO₂e Details on the Scope 3 categories are provided in the [“Principles for Reporting Greenhouse Gas Emissions”](#) section.

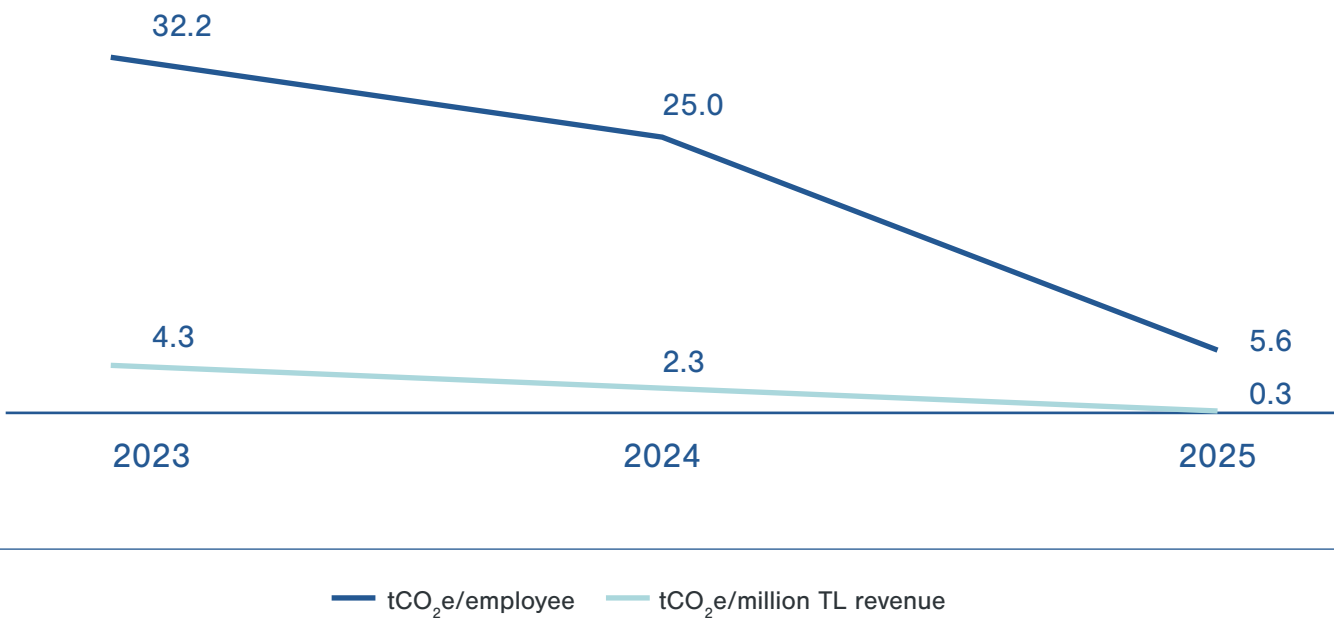
We obtain independent verification or assurance of our emissions data and use this verified data as the basis for our targets. In 2025, **Fiba Holding and eight subsidiaries obtained independent verification or assurance** of their emissions data.

In 2025, the Group's Scope 1 and Scope 2 emissions totaled 47,905 tCO₂e, corresponding to an emissions intensity of 5.6 tCO₂e per employee and 0.3 tCO₂e per million TL of revenue. The Group's Scope 3 emissions totaled 305,805 tCO₂e.

Total Emissions from Operations (tCO₂e)



Emissions Intensity (Scope 1 and Scope 2 /tCO₂e)



* Data for Polyak Eynez and Som Solid Fuel, whose shares were transferred in 2025, are not included. This is the main reason for the decrease in Scope 1 and Scope 2 emissions compared with the previous reporting period. In addition, certain data for previous periods were recalculated after methodological inconsistencies were identified during the verification process. Detailed information is available in the [Environmental Performance Indicators](#) section.

¹⁶ In 2025, the Emissions Management Working Group comprised Fibabanka, Fiba Factoring, Fiba Retail, Fiba Commercial Properties, Fiba Renewables, Gelecek Varlık Yönetimi, HDI Fibaemeklilik and Fibasigorta, Nexent Bank N.V., Swissôtel The Bosphorus, Istanbul, and Özyeğin University.

Subsidiary Targets

Subsidiary	Base Year	Unit	Target
Fiba Renewables	2009	tCO ₂ e	Increase cumulative avoided emissions by expanding renewable energy generation capacity
	2023	tCO ₂ e / MWh	Reduce Scope 1 and Scope 2 emissions intensity
	2023	%	Reduce Scope 1, 2 and 3 emissions by 42% by 2030 and 90% by 2040
Swissôtel The Bosphorus, Istanbul	2025	%	Increase the share of vegan and vegetarian menu items to at least 25%
Gelecek Varlık Yönetimi	-	-	Develop an emissions reduction strategy to reduce absolute Scope 1 and Scope 2 emissions against a defined base year

Fiba Renewables - Emissions Reduction Targets and Climate Performance

Fiba Renewables is the first company in Türkiye with a 100% renewable energy portfolio to have its net-zero target validated by the Science Based Targets initiative (SBTi). The company is committed **to reducing emissions across its value chain by 42% by 2030 and reaching net zero by 2040**, and it continues to integrate emissions reduction measures into its operations.

Fiba Renewables also reports annually to CDP's (Carbon Disclosure Project) climate change questionnaire and has **maintained its place on CDP's A List**. Its initiatives to reduce internal energy consumption at its power plants have earned national and international recognition.

Following comprehensive improvements in governance, sustainable procurement, and energy, water, and waste management at its headquarters, the company received the **"do!" Gold Certificate** under the "Duyarlı Ol! do!" project led by BCSD Türkiye.

In 2025, its project **"Leaving No Trace: The Journey to Zero Emissions"** received a Bronze Award in the Carbon Emissions Reduction category at the **16th Corporate Responsibility Summit**, organized by the Corporate Responsibility Association of Türkiye. The project was also a finalist in the Operational Transformation (Scope 1 + 2) category at the **7th Sustainable Business Awards 2025**.

Fiba Commercial Properties - Lower Emissions Intensity of Single-Story Shopping Centers

Most shopping centers in Fiba Commercial Properties' portfolio are single-story, open-air developments. This design benefits both the visitor experience and environmental performance. Compared with enclosed, multi-story shopping centers, a single-story design significantly reduces the need for heating, ventilation, and air conditioning (HVAC) and largely eliminates the need for vertical transportation such as elevators and escalators. Together, these factors **lower operational energy consumption and the resulting greenhouse gas emissions**. Portfolio analysis shows that the emissions intensity of open-air, single-story properties is about 60% lower than that of comparable multi-story developments.

İnegöl, M1 Adana, and M1 Konya shopping malls are prime examples of this advantage. Combined with LED lighting upgrades, their design plays a key role in reducing the portfolio's overall emissions intensity.

Swissôtel The Bosphorus, Istanbul - Carbon Footprint Management in Menus

Swissôtel The Bosphorus, Istanbul partnered with Foodsteps to calculate the carbon footprint of its menus. The project analyzed **the environmental impacts of key food** groups, including meat, vegetables, and dairy products, and calculated the carbon footprint of each menu item.

Implemented across all à la carte restaurants, the project raised awareness of the environmental impact of menu choices and encouraged the use of lower-carbon alternatives. The resulting data was integrated into menu engineering, making carbon impacts visible in ingredient planning, product selection, and recipe optimization and supporting a more **sustainable approach to product development**. The project also aimed to inform guests about sustainable consumption and to strengthen data-driven decision-making in operations.

Energy Efficiency and Renewable Energy

Energy Management and Reduction

Energy management is central both to business continuity, which depends on reliable energy supply, and to our emissions reduction strategy. We aim to reduce emissions from energy use by increasing the share of renewable sources in our energy mix and improving energy efficiency.

Our energy efficiency and clean energy transition efforts are coordinated by the Energy Efficiency Working Group, which comprises 18 representatives from nine subsidiaries and one social investment institution¹⁷. Through the Working Group, we regularly collect and analyze energy consumption data across the Group and develop initiatives to improve performance. The Working Group also compares annual energy performance, shares industry best practices, and exchanges knowledge on current topics such as renewable energy certificates.

We also encourage subsidiaries to share best practices and experience with one another. In addition, we work with startups developing digital solutions for carbon and energy management, piloting their solutions in different sectors of our portfolio to evaluate their performance. Together with our subsidiaries, we develop solutions that improve operational efficiency and support the use of low-carbon energy. In 2025, Fiba Group's total energy consumption was **146,637 MWh**, of which **15,915 MWh** (10.9%) came from renewable sources. Energy intensity was **17.1 MWh** per employee and **0.9 MWh** per million TL of revenue.

In 2025, the Group's total energy consumption from operations was **146,637 MWh**.

Renewable Energy Generation and Consumption

At Fiba Group, we contribute to Türkiye's clean energy transition through new investments. Under our Group-wide renewable energy investment strategy, we are expanding both on-site generation and procurement of renewable energy across our subsidiaries. Through **rooftop solar systems and renewable electricity procurement in different business** segments, we aim to increase the share of renewables in our total energy consumption and accelerate our transition to low-carbon operations.

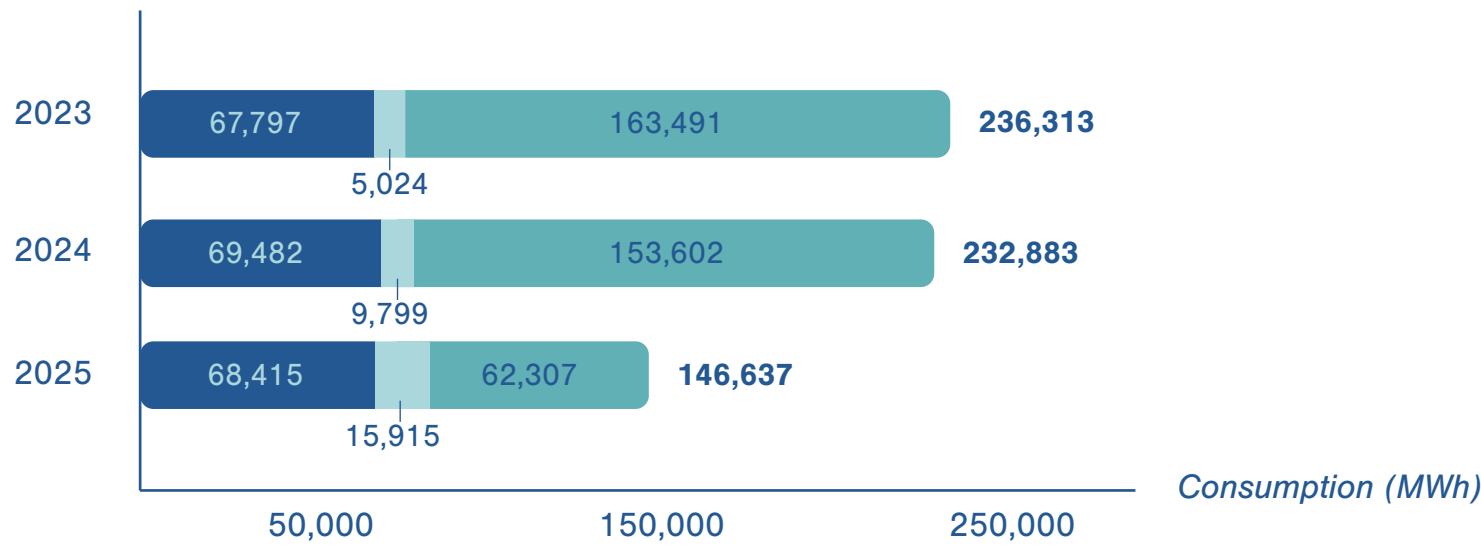
In 2025, **StarMall's rooftop solar system generated 2,375 MWh of renewable electricity. Anchor Group procured 5,210 MWh of renewable electricity through supplier agreements and supplied it to shopping center tenants. Nexent Bank covered 52% of its electricity consumption with 1,522 MWh of I-RECs, and Fibabanka covered all of its electricity consumption with 3,690 MWh of I-RECs.**

In 2025, Fiba Renewables generated **1,685,920 MWh** of renewable electricity, avoiding more than **1 million tCO₂e of emissions**.

In 2025, Fiba Renewables **converted four existing wind power plants into hybrid plants by adding co-located solar installations** as auxiliary sources. The subsidiary also expanded its wind portfolio, bringing **installed capacity to 730 MW**. Measures to reduce internal energy consumption at its plants **saved 73 MWh** in 2025, **avoiding an estimated 45 tCO₂e of emissions**. Through new investments, Fiba Renewables aims to **reach 1,000 MW of installed renewable capacity and 15 million tCO₂e of cumulative avoided emissions by 2030**.

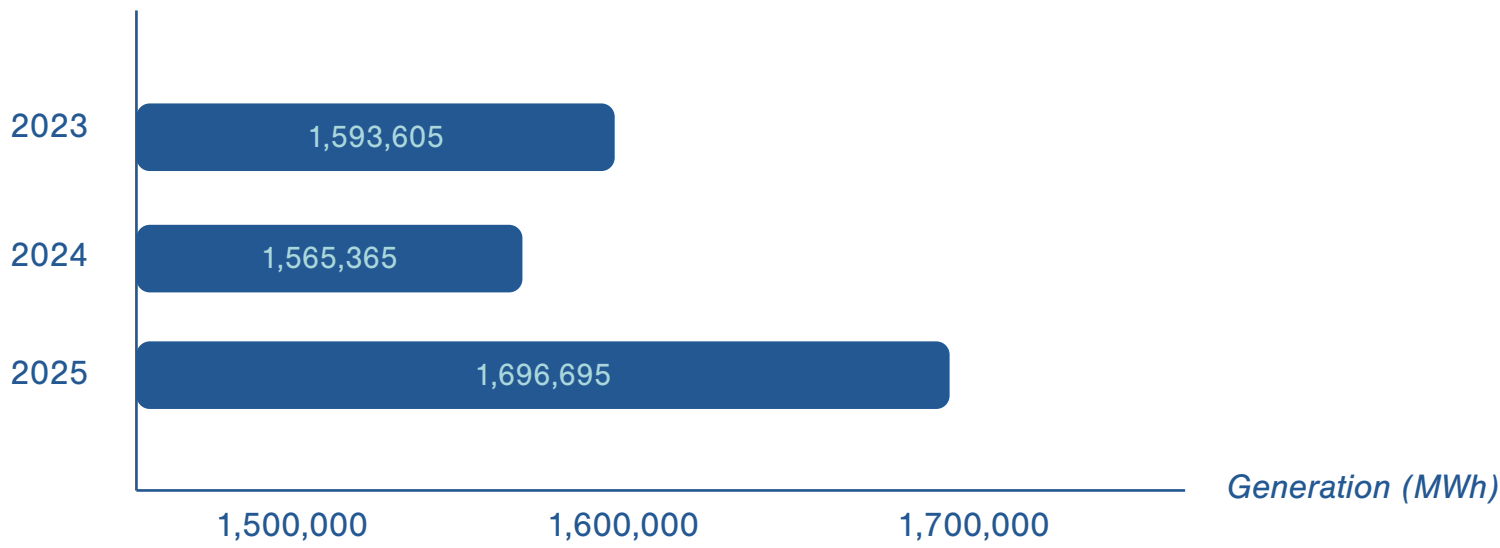
¹⁷ In 2025, the Energy Efficiency Working Group comprised Fibabanka, Fiba Real Estate, Fiba Retail, Fiba Commercial Properties, Fiba Renewables, Gelecek Varlık Yönetimi, Nexent Bank N.V., StarMall, Swissôtel The Bosphorus, Istanbul, and Özyeğin University.

Total Energy Consumption (MWh)

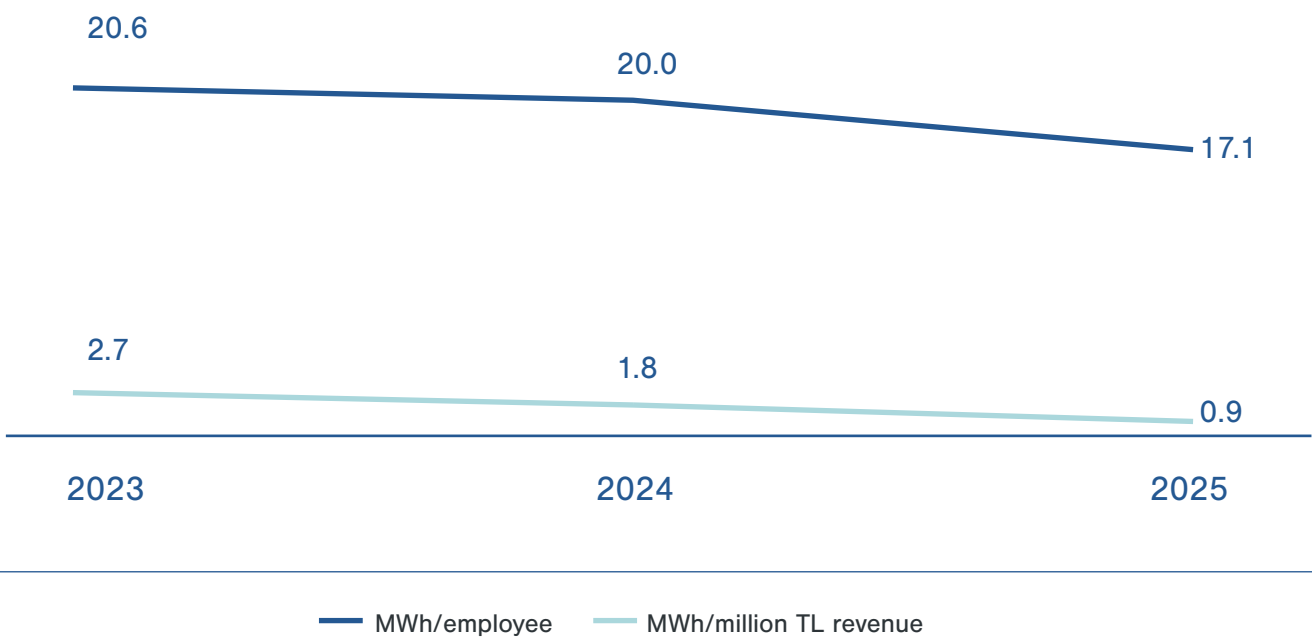


■ Energy Consumption from Non-Renewable Sources ■ Electricity Consumption from Renewable Sources ■ Electricity Consumption from Conventional Sources

Energy Generation (MWh)



Energy Consumption Intensity



* Data for Polyak Eynez and Som Solid Fuel, whose shares were transferred in 2025, are not included. This is the main reason for the decrease in total energy consumption compared with the previous reporting period. In addition, certain data for previous periods were recalculated after methodological inconsistencies were identified during the verification process. Detailed information is available in the [Environmental Performance Indicators](#) section.

Koray Kıymaz
Fiba Renewables
General Manager and
Member of the Board of
Directors



STAKEHOLDER
PERSPECTIVE

Fiba Group is among the leaders in sustainability, driven by its vision of creating value for the world, society, and people. The Group's strong organizational structure and its commitment to the environment, employees, society, and the sector underpin Fiba Renewables' sustainability strategy.

In 2025, with 10 wind, five solar, and four hybrid power plants, we reached an installed capacity of 730 MW and generated 1,685,920 MWh of renewable electricity. We are proud to have reached our target of 9 million tCO₂e of cumulative avoided emissions by 2025. Building on this performance, we are working with determination toward our targets of 15 million tCO₂e by 2030 and 30 million tCO₂e by 2040. We also continue to monitor investment opportunities in Türkiye and abroad. We aim to expand our clean energy capacity through projects that will add 96 MWm of wind capacity, as well as a 200.5 MWp solar power plant and a 106.2 MW energy storage project in Romania.

As Fiba Renewables' representative on the Group's Environmental Management System Working Group, I work closely with Group companies to monitor sustainability developments and contribute to compliance and improvement efforts. The Group's sustainability reporting process also strengthens coordination across subsidiaries and supports the adoption of best practices. We are pleased to help strengthen the Group's sustainability culture. Through renewable energy investments, climate goals, and responsible business practices, we will continue to help shape a low-carbon, more sustainable, and more livable future.



Fiba Retail - Route Optimization in Logistics

Since 2012, Fiba Retail has operated a data-driven model that integrates its online and physical store operations. Logistics, shipping, and inventory data are consolidated in central data warehouses, so **products can be stocked in the right locations and shipments planned efficiently**. This improves route planning and distribution, cuts unnecessary shipments, and makes better use of resources, while also helping customers get the products they want faster.

Swissôtel The Bosphorus, Istanbul - Energy Efficiency Initiatives

As part of the hotel's 2025 renovation, all lighting was converted to LED. Swissôtel The Bosphorus, Istanbul meets its electricity, heating, and cooling needs through an integrated **trigeneration system**, which improves energy efficiency and makes better use of operational resources. **Energy information screens and QR code applications** around the hotel also help raise guest awareness of energy efficiency and sustainable living.

Fiba Commercial Properties - Facility-Level Energy Efficiency and Low-Carbon Transition Initiatives

Fiba Commercial Properties has implemented optimization initiatives across its facilities to improve energy efficiency and reduce its carbon footprint. Replacing existing lighting with energy-efficient LED fixtures has saved **approximately 200,000 kWh** of energy per year. At M1 Konya Shopping Center, AI-based optimization was integrated into the HVAC systems. Real-time data on temperature, humidity, energy consumption, and visitor density were collected from 433 points across the shopping center and analyzed instantly, so HVAC operation could be adjusted to visitor density. The system also detected measurement errors caused by outdated sensors, further improving efficiency, and monthly reports tracked areas for improvement. As a result, the project improved visitor comfort and operational efficiency, **cut energy consumption by up to 12%, saved approximately 50,000 kWh per year, and reduced CO₂e emissions by approximately 10 kg per square meter**.

To support sustainable transportation, Fiba Commercial Properties signed contracts to install electric vehicle charging stations at M1 Adana and M1 Konya, with commissioning planned for February 2026.



Subsidiary Targets

Subsidiary	Base Year	Unit	Target
Fiba Renewables	2021	MW	Increase installed renewable energy generation capacity to 1,000 MW by 2030 and 1,500 MW by 2040.
	2020	%	Achieve a 97% availability rate at wind power plants by 2030.
	2020	%	Reduce internal energy consumption relative to generation (MWh consumed per MWh generated) by 21% by 2030 and 25% by 2040
Swissôtel The Bosphorus, Istanbul	2025	kWh/m²	Reduce average energy intensity by 3%
Fibabanka	2025	-	Achieve 100% LED conversion at the headquarters by 2027



Fiba Renewables' Balıkesir Günaydın Hybrid Energy Plan

Gelecek Varlık Yönetimi - Energy Efficiency Initiatives in the Office Environment

In 2025, Gelecek Varlık Yönetimi implemented energy efficiency initiatives to reduce its operational environmental footprint. All lighting was converted to LED with sensor controls, and the precision air-conditioning units in server rooms were automated. Following these improvements, **Scope 2 emissions from purchased electricity fell by 11% (36 tCO₂e), from 318 tCO₂e in 2024 to 282 tCO₂e in 2025.**

Fibabanka - Renewable Electricity Through I-RECs

In 2025, Fibabanka used renewable energy certificates to reduce the indirect emissions from its electricity consumption. The Bank purchased **International Renewable Energy Certificates (I-RECs) covering 3,690 MWh**, matching 100% of its electricity consumption with renewable sources. As a result, its market-based Scope 2 emissions fell by 99%.

Özyeğin University - Rooftop Solar Power Plant

A **378 kW rooftop solar power plant**, built in collaboration with Yingli Solar Türkiye and Cerean Energy, operates at Özyeğin University's Çekmeköy Campus. The system consists of 1,512 solar panels on the rooftops of four campus buildings and supplies **approximately 25% of those buildings' electricity**, reducing both carbon emissions and energy costs. As an example of collaboration between academia and industry, the project also raises awareness of clean energy among students and faculty.

Fiba Renewables

Fiba Renewables generated

1,685,920_{MWh}

of renewable energy
in 2025.

Fiba Renewables
aims to reach

1,000_{MW}

installed renewable energy
capacity by 2030.

Fiba Renewables’ target for cumulative
avoided emissions by 2030 is

15 million_{tCO₂e}

Waste Management and Circular Economy

At Fiba Group, our approach to Waste Management and Circular Economy prioritizes preventing waste at source, reducing waste volumes, and recovering materials. In line with circular economy principles, we improve resource efficiency, support reuse and recycling, and take a holistic approach to managing the environmental impacts of our operations.

Waste Management

Our approach to preventing and minimizing waste at source is systematic, compliant with regulations, and grounded in continuous improvement. Waste management processes are coordinated by the **Waste Management Working Group**, which comprises representatives from eight subsidiaries and one social investment institution¹⁸. We collect, monitor, and analyze waste data across the Group using an established methodology, and we implement initiatives to strengthen our waste management infrastructure and improve process efficiency. In 2025, the Group generated 31,568 metric tons of waste, 99% of which was non-hazardous. **We recycled 4,037 metric tons (13% of the total) by separating and recovering materials such as paper, plastic, glass, and metal.**

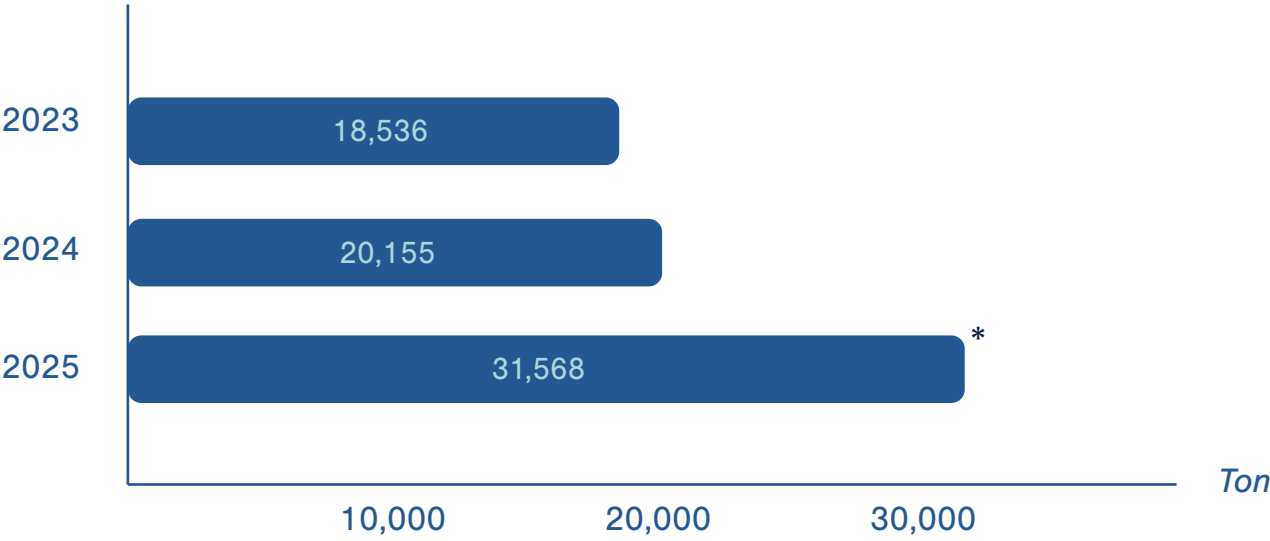
At Fiba Group, we take a zero-waste approach across our waste management processes. We implement zero-waste practices at our subsidiaries' office buildings, shopping centers, and other facilities, and obtain the required certifications. At our domestic facilities, we manage waste separation infrastructure, temporary storage areas, and recycling processes in an integrated way, and we run awareness initiatives to encourage employees and visitors to take part.

Circular Economy Practices

At Fiba Group, we regard the circular economy as an important part of our business model. We promote the efficient use of resources and aim to keep materials in use for as long as possible. In our products and services, we encourage alternatives that use fewer resources and last longer, and we are increasing the use of lower-impact products and services across our supply chain.

Digitalization is a key enabler of this transformation. By expanding digital solutions across our business processes, we reduce paper consumption, improve operational efficiency, and prevent waste at source. We also support the transition to a circular economy through partnerships that extend product life and promote reuse and sharing models.

Total Amount of Waste by Year (Tons)



Waste by Type and Disposal Method (metric tons)	2023	2024	2025
Total Amount of Waste	18,536	20,155	31,568
Non-Hazardous Waste	18,512	20,035	31,484
Hazardous Waste	24	120	84
Recycled Waste	558	1,705	4,037

*The increase in non-hazardous waste in 2025 was due to the expanded reporting scope of Fiba Commercial Properties, improvements in measurement methodology, and changes in operations. In addition, certain data for previous periods were recalculated after methodological inconsistencies were identified during the verification process. Data for Polyak Eynez and Som Solid Fuel, whose shares were transferred in 2025, are not included. Detailed information is available in the [Environmental Performance Indicators](#) section.

¹⁸ In 2025, the Waste Management Working Group comprised Fibabanka, Fiba Factoring, Fiba Retail, Fiba Commercial Properties, Gelecek Varlık Yönetimi, HDI Fibaemeklilik, and Fibasigorta, as well as Özyeğin University.

Swissôtel The Bosphorus, Istanbul - Waste Management and Reduction

Swissôtel The Bosphorus, Istanbul follows a **"Reduce, Reuse, Recycle"** approach to cut waste and improve recycling performance. The hotel is reducing single-use products in its operations and replacing them with refillable alternatives. Waste is separated into organic, packaging, and recyclable streams, and employee training and partnerships help make these processes more effective. Recovery and circular economy practices, such as composting organic waste and reusing textiles and equipment, are an integral part of the hotel's approach. Through these efforts, the hotel aims to reduce waste per cover by 1% compared with 2025.



Anchor - Recycling Awareness Workshops

Anchor Group aims to extend its environmental responsibility beyond its own operations to its stakeholders and the wider community. In 2025, as part of Romania's national Săptămâna Verde (Green Week) initiative, it organized **environmental workshops** at Plaza Romania. The workshops covered materials such as paper, cardboard, plastic, glass, electronic waste, and textiles, as well as composting. Through hands-on experiments and interactive sessions, participants learned about the environmental benefits of recycling correctly. **More than 120 high school students** and teachers took part, raising awareness of waste management, recycling, and environmental responsibility.

Fiba Retail - Waste Reduction and Reuse in Store Operations

Fiba Retail minimizes inventory waste by donating usable unsold products. In store operations and logistics, it prioritizes **reusable cardboard boxes** and **recyclable customer bags**. **Durable plastic crates** are reused for transport between stores in Istanbul, while operations outside Istanbul rely on reusing cardboard boxes.

Fiba Retail is also expanding sustainable packaging practices across its brands. At Marks & Spencer, plastic packaging for textile products has been eliminated, so items such as sheets and pillowcases are now shipped without plastic bags. **Wooden hangers** at brands including GAP, and lululemon further reduce plastic use.

Utkan Gülaçtı
*Swissôtel The Bosphorus,
Istanbul
General Manager*



STAKEHOLDER PERSPECTIVE

Fiba Group's sustainability journey is an ongoing transformation that takes a strategic view of environmental, social, and governance issues and supports a consistent approach across its diverse operations. The Group's sustainability governance structure, together with its working groups and knowledge sharing among stakeholders, has enabled us at Swissôtel The Bosphorus, Istanbul to manage our processes more systematically and to address resource efficiency, waste management, responsible consumption, and circular economy practices within a more comprehensive framework.

In line with Accor's high sustainability standards, we are implementing concrete initiatives in energy and water efficiency, waste separation at source, food waste reduction, sustainable procurement, and employee awareness. Looking ahead, we believe Fiba Group will create significant long-term impact through data-driven environmental performance monitoring, the Group-wide expansion of circular economy practices, stronger sustainability criteria across the supply chain, and continued partnerships that create shared value.



Subsidiary Targets

Subsidiary	Base Year	Unit	Target
Fibabanka	2024	Year, number of branches	Implement the Zero Waste System at all Bank branches by 2028
Fiba Renewables	2020	kg/MWh	Reduce waste generated per MWh by 89% by 2030 and 90% by 2040
Swissôtel The Bosphorus, Istanbul	2025	kg	Reduce total waste per cover by 1%
	2025	kg	Reduce food waste by 7%

Fibabanka - Digitalization and Zero Waste Initiatives

As part of its digital transformation, Fibabanka has moved information flows, approvals, and internal communications to secure digital platforms, minimizing paper use and printing. Documents are printed only when strictly necessary.

Fibabanka's headquarters holds a Zero Waste Certificate. Paper, plastic, metal, and glass waste is separated at its service locations and sent to municipalities or licensed partners for recycling. **The Bank plans to extend Zero Waste certification to all branches by 2028.**

Fibasigorta - Insurance for Refurbished Products

As part of its partnerships to support sustainable consumption and the circular economy, Fibasigorta has developed **insurance solutions for refurbished technology products**. By covering refurbished devices, the company gives consumers more confidence to choose them.

The policies protect against risks such as screen damage, liquid damage, and theft, and customers receive a replacement device while theirs is being repaired.

By extending **the useful life of devices, these partnerships help reduce electronic waste and carbon emissions** and make sustainable products more accessible.

Fiba Commercial Properties - Waste Management Approach and Public Waste Collection Centers

Across all Fiba Commercial Properties assets, waste is separated at source **into seven categories: paper, glass, metal, plastic, batteries, e-waste, and textiles**.

Gebze and İnegöl Shopping Centers are licensed Waste Collection Centers, authorized by the Ministry of Environment, Urbanization and Climate Change. They serve not only the shopping centers' own operations but also local residents. İnegöl Shopping Center collects approximately 700 kg of waste per day. All collected waste is sent for recycling, which helps conserve natural resources and strengthens regional waste management capacity.

Water Security

At Fiba Group, we consider water security a material sustainability topic, given the growing pressure that climate change and water stress place on water resources. We are committed to protecting water resources over the long term through data-driven management. Our initiatives are coordinated by the **Water Management Working Group**, which comprises representatives from six subsidiaries and one social investment institution¹⁹. Through the Working Group, we monitor water consumption across the Group, improve water efficiency, and proactively manage water-related risks. In 2025, Working Group sessions supported by external experts focused on water efficiency, responsible resource use, and corporate water footprint management, and enabled the exchange of best practices and new approaches. Across the Group, our initiatives promote responsible water use in line with applicable regulations and international best practices. In 2025, we tracked water use across our operations and implemented projects focused on reducing, reusing, and recovering water.

Total water withdrawal was 1,173,166 m³, of which 1,154,596 m³ was discharged in compliance with applicable laws and regulations. Total water consumption for the year was therefore 18,570 m³.

Water (m³)	2023	2024	2025
Total Water Withdrawn	6,022,740	6,176,164	1,173,166
Total Wastewater Discharged	3,938,614	3,928,331	1,154,596
Total Water Consumption	2,084,126	2,247,833	18,570

* Data for Polyak Eynez and Som Solid Fuel, whose shares were transferred in 2025, are not included. This is the main reason for the decrease in total water withdrawal and consumption compared with the previous reporting period. In addition, certain data for previous periods were recalculated after methodological inconsistencies were identified during the verification process. Detailed information is available in the [Environmental Performance Indicators](#) section.

¹⁹ In 2025, the Water Management Working Group comprised Anchor Group, Fibabanka, Fiba Portföy, Fiba Commercial Properties, Gelecek Varlık Yönetimi, StarMall, and Özyeğin University.

Water Stress Analysis

Although the water consumption of Fiba Group's operations has a relatively low impact on the external environment, we treat water as an environmental risk factor in our assessments, given that Türkiye is among the countries experiencing water stress.

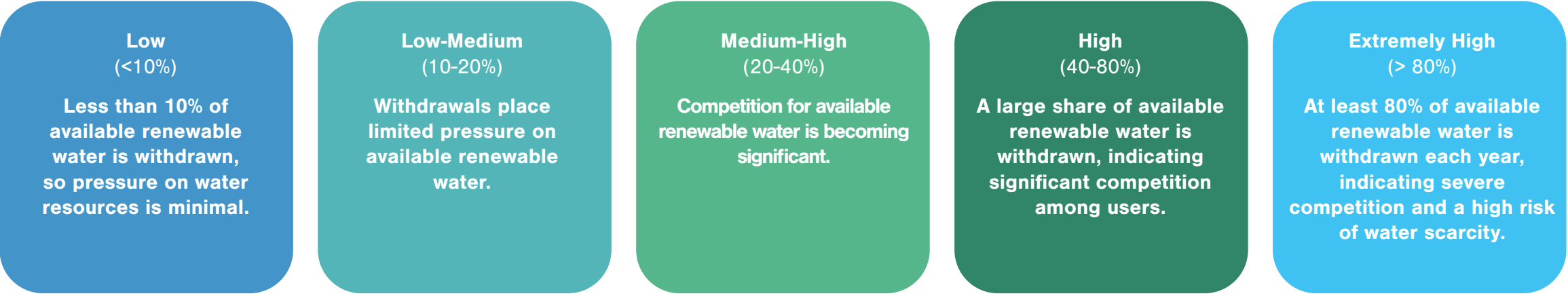
To assess water-related risks, we use the Baseline Water Stress (BWS) indicator from the World Resources Institute's Aqueduct Water Risk Atlas. BWS measures the ratio of total annual water withdrawals in a watershed to its available renewable water supply. Because it covers agricultural, industrial, and municipal demand, it shows how much pressure is placed on renewable water resources. Watersheds with a BWS of 80% or more are classified as having extremely high water stress, meaning most of their available renewable water is already in use. In 2025, we analyzed 254 operational sites in Türkiye and abroad using the WRI Aqueduct Water Risk Atlas. The assessment revealed that **49% of our sites are in areas with extremely high water stress and a further 32% are in areas with high water stress.** In total, 81.1% of our sites are in watersheds under significant pressure on water resources.

Beyond current conditions, we assessed future water stress for 2030 and 2050 under a business-as-usual (BAU) scenario, which assumes that current policies, operational practices, and climate trends continue without significant intervention. The analysis indicates that water stress is expected to intensify, **with approximately 74% of our sites projected to face extremely high water stress by 2050.**

We therefore monitor water-related risks to support business continuity and long-term resilience, and we track each site's water stress level. We also evaluate opportunities to reduce risk through water efficiency, optimized water use, and water recovery initiatives across our operations.

Water Stress Distribution Across Fiba Group's 254 Sites

	2025		2030 (Projection)		2050 (Projection)	
Water Stress Level	Number	Percentage (%)	Number	Percentage (%)	Number	Percentage (%)
Low (<10%)	30	12%	30	12%	29	12%
Low-Medium (10-20%)	8	3%	7	3%	3	1%
Medium-High (20-40%)	10	4%	6	2%	9	4%
High (40-80%)	82	32%	86	34%	25	10%
Extremely High (>80%)	124	49%	125	49%	188	74%



Fiba Commercial Properties - Water Efficiency Across Shopping Centers

Fiba Commercial Properties is improving water efficiency across its shopping center portfolio through operational measures that reduce water consumption and promote responsible water use. **Low-flow fixtures** in high-traffic areas reduce the amount of water used each time, and **drip irrigation** in landscaped areas optimizes outdoor water use. Awareness campaigns for tenants and visitors also encourage responsible water use and wider adoption of water-saving practices.

In the next phase, the company plans to introduce **rainwater harvesting and reuse systems** to reduce its dependence on municipal water supply and lower operating costs.

To align these practices with recognized standards, Fiba Commercial Properties has begun working toward the Blue Water Certificate under Türkiye's Water Efficiency Regulation and ISO 46001 Water Efficiency Management System certification, and plans to complete both in the coming years.

Swissôtel The Bosphorus, Istanbul - Water Conservation Through the “Skip the Cleaning” Program

Swissôtel The Bosphorus, Istanbul improves water efficiency through Accor's **Skip the Cleaning** program. Under the program, Accor members can choose to skip room cleaning and towel and linen changes for up to two consecutive days, while waste collection continues as normal. By reducing housekeeping and laundry, the program cuts both water and energy use.

To manage water efficiency within a structured framework, the hotel has also started preparing for the **Blue Water Certificate** under Türkiye's Water Efficiency Regulation and for **ISO 46001 Water Efficiency Management System certification**, and is integrating these standards into its operations.

Özyeğin University - Year of Water

Özyeğin University designated the 2025–2026 academic year as the Year of Water and launched a program focused on water efficiency and awareness. It became **the first university in Türkiye to receive** both ISO 46001 Water Efficiency Management System certification and **the Blue Water Certificate** under Türkiye's Water Efficiency Regulation.

Throughout the year, the University organized training and awareness activities on responsible water use. In collaboration with the Health, Safety, and Environment (HSE) Community, visual awareness campaigns, including information displayed in restrooms and common areas, encouraged students, faculty, and staff to change their behavior and use water more efficiently.

As part of the Year of Water, the **Sensitive Özü Volunteering Program** organized a technical visit to the Istanbul Water and Sewerage Administration's (İSKİ) Ömerli Drinking Water Treatment Plant, in collaboration with relevant stakeholders. The 17 participating students observed the full water management process from source to tap. A technical briefing and interactive learning activities gave them both practical and theoretical insight into sustainable water management, and raised their awareness of water stress and water security.



Subsidiary Targets

Subsidiary	Base Year	Unit	Target
Swissôtel The Bosphorus, Istanbul	2025	L/ Occupied Room	Reduce water consumption per occupied room by 2%
	2025	-	Obtain the Blue Water Certificate by the end of 2026

Biodiversity



A Eurasian Hoopoe (*Upupa epops*) observed at Fiba Renewables' Tayakadin Wind Power Plant in Çatalca, Istanbul.

At Fiba Group, we are committed to minimizing the environmental impact of our operations and to conserving biodiversity. We see protecting nature as a long-term responsibility, and we work to preserve ecosystem balance and contribute to a healthy, resilient, and livable environment for future generations.

Our biodiversity efforts are coordinated by the **Biodiversity Working Group**, which comprises representatives from seven subsidiaries and one social investment institution²⁰.

Bringing together wildlife conservation experts, environmental engineers, and technical teams, the Working Group focuses on critical biodiversity issues across our businesses. In 2025, information sessions with contributions from a range of expert stakeholders covered topics such as ecosystem conservation, species diversity monitoring, and nature-based solutions. Fiba Renewables' Wildlife Manager also delivered **Biodiversity 101** training to Working Group members. These activities raised environmental awareness and supported the sharing of current approaches and best practices.

Through our **Biodiversity Impact Monitoring Framework**, we assess the impact of our operations on natural ecosystems more holistically and strengthen our technical capacity for biodiversity management. We also promote the efficient and balanced use of natural resources and work with non-governmental organizations and academic institutions on partnerships and awareness initiatives to expand our knowledge.

Emrah Çoban
*KuzeyDoğa Society
Science Coordinator*



STAKEHOLDER PERSPECTIVE

Fiba Group and the KuzeyDoğa Society first connected through Seha İşmen Özgür of Nexent Bank N.V., who has volunteered with the Society since its founding. Following this introduction, our teams came together to explore areas for collaboration, and Fiba Group representatives visited our field projects in Kars, Iğdır, and Ardahan to see our conservation work firsthand. These visits, especially to the Aras Bird Research and Education Center and other research sites, gave valuable insight into the practical needs and realities of biodiversity conservation.

Protecting biodiversity requires scientific knowledge, field experience, and long-term commitment, which is why partnerships between the private sector and non-governmental organizations are so important for biodiversity conservation and climate change adaptation. Non-governmental organizations identify conservation challenges and develop science-based solutions through field research, while businesses can bring the financial resources, technology, and organizational capacity to implement these solutions at scale.

Fiba Group's holistic approach to sustainability, which combines renewable energy investment with environmental risk management, creates significant opportunities for biodiversity conservation. Initiatives focused on wetland conservation, long-term water resource monitoring, habitat restoration, and scientific assessment of the impacts of renewable energy projects on wildlife have the potential to deliver measurable environmental benefits while strengthening both biodiversity conservation and climate resilience.

²⁰ In 2025, the Biodiversity Working Group comprised Fibabanka, Fiba Factoring, Fiba Retail, Fiba Real Estate, Fiba Renewables, Gelecek Varlık Yönetimi, Swissôtel The Bosphorus, Istanbul, and Özyeğin University.



Fiba Group Sustainability Representatives' Visit to the Aras Bird Research and Education Center of KuzeyDoğa Association

Subsidiary Targets

Subsidiary	Base Year	Unit	Target
Fiba Renewables	2022	Person* Hours	Increase biodiversity training hours for field employees
Swissôtel The Bosphorus, Istanbul	2025	-	Carry out reforestation and forest restoration activities based on recommendations from the Ministry of Agriculture and Forestry

In the Footsteps of Nature with KuzeyDoğa - A Journey into the Heart of Biodiversity

On October 4–5, 2025, as part of World Bird Watching Day activities, Fiba Group organized a field visit to northeastern Türkiye to strengthen the link between sustainability and nature conservation and to raise awareness of biodiversity across the Group. Organized in collaboration with the Kuzey-Doğa Society, the program brought together 15 sustainability representatives from the Holding, five subsidiaries, and one social investment institution. Participants observed ongoing research and monitoring focused on the conservation of brown bears, wolves, lynx, and bird species.

During the program in Kars, Iğdır, and Ardahan, participants visited the ecosystem restoration project at Lake Kuyucuk, bird-ring-

ing activities in the Aras River Basin, and Türkiye's first wildlife corridor, as well as key natural sites such as the Scots pine forests of the Sarıkamış region. These visits offered firsthand insight into how habitat loss, climate change, and human activities affect ecosystems.

More than a field visit, the program served as a collaborative learning platform supporting Fiba Group's approach to biodiversity. The knowledge and experience gained will help us further integrate nature-based solutions into decision-making across the Group.

Fiba Renewables - Biodiversity Initiatives in the Energy Sector

Fiba Renewables treats the protection of natural ecosystems as a top priority across its renewable energy projects and embeds biodiversity management in its core business processes. The company applies a mitigation hierarchy to reduce impacts on ecosystems at and around its generation sites: first avoiding direct impacts, then restoring habitats where needed, and finally implementing compensatory measures. Regular site-based monitoring and field studies track impacts on flora and fauna and inform the development of conservation measures. Identified endemic plant species are also relocated to suitable habitats, and their adaptation after relocation is monitored to help protect sensitive species.

Fiba Renewables has also expanded its impact through field-based, technology-enabled, and data-driven initiatives to protect migratory species. In 2025, the company continued the “Gezgin’s Journey” Steppe Eagle Monitoring Project in collaboration with the Nature Research Society (Doğa Araştırmaları Derneği, DAD). A transmitter provided for the project made it possible to track the species, and the data collected from the eagle named “Gezgin” produced significant scientific findings on the migration routes and populations of the steppe eagle.

To mark World Environment Day, Fiba Renewables continued its “Plant Blindness” training in 2025 in Urla, Izmir, and Bolluca Koruncukköy, Istanbul. Supported by expert wildlife teams, the training was delivered to 46 girls and strengthened their awareness of nature and the environment.



Valuing Our Work

Valuing Our Work

We believe that our people are the key drivers of our long-term, sustainable success. Under our “Valuing Our Work” approach, we focus on understanding employees’ needs and expectations, offering innovative practices and development opportunities that prepare them for the future.

Shared values unite 8,619 employees across Türkiye and international operations. We aim for every Fiba employee to feel respected, treated equally, and empowered to contribute.



Fiba WAY "Ideathon"

Human Resources Strategy

At Fiba Group, our human resources strategy is organized under four key pillars: **organizational development, leadership and development, culture and employee experience, and data analytics and digital transformation.** Through concrete action plans based on these priorities and supported by a highly qualified workforce, we aim to create a work environment where every employee can unlock their full potential as effectively as possible.



Governance Structure

At Fiba Group, we manage human resources in a way that aligns employee needs and expectations with the Group's strategic priorities and future vision through a modern, dynamic organizational structure. In this model, human resources functions at our subsidiaries report directly to their senior management, while the Fiba Holding Human Resources Directorate ensures **consistent implementation of the Group's overarching human resources strategy in coordination with all subsidiaries.** The Directorate develops and promotes umbrella policies and practices, structuring relevant processes in partnership with the Fiba Group Executive Committee and the Management Team.

Fiba Farkında (Fiba Aware), Our Employer Brand

The Fiba Farkında (Fiba Aware) employer brand focuses on delivering **inclusive and sustainable experiences that create value for both current and prospective employees.** Through initiatives and tangible experiences that reflect the Fiba Farkında approach across every stakeholder touchpoint, we aim for every Fiba employee to feel a meaningful sense of engagement throughout their careers.





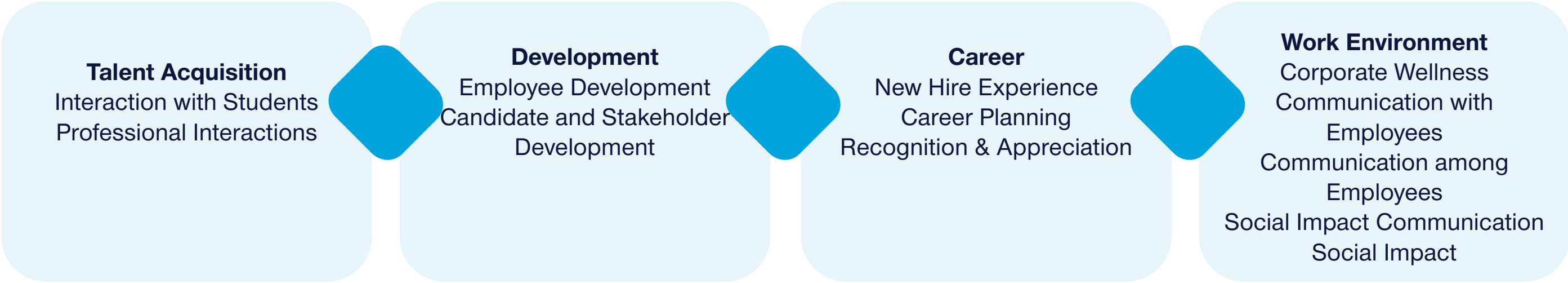
Fiba Farkında Activation Teams Year-End Review Meeting

Our “Fiba Farkında” Activation Initiatives

Established in 2023 under the Fiba Farkında umbrella, our activation teams deliver initiatives that support our strategic targets through agile ways of working and build strong Group-wide synergy. **These fully voluntary and cross-functional activation teams** advance the Fiba Farkında vision each year. **Four activation teams focus on Talent Acquisition, Career, Development, and Work Environment, designing programs for current and prospective Fiba employees.**

In 2025, 27 volunteers from eight subsidiaries advanced these efforts under the sponsorship of 6 senior executives. Guided by the core principles of **respecting lives, fostering realistic collaboration, creating opportunities for individual impact, and cultivating an entrepreneurial spirit**, the activation teams implemented initiatives focused on designing new experiences and solutions in the areas of Talent Acquisition, Career, Development, and Work Environment. Participants in the activation teams build new collaborations across the Group, learn and practice agile methodologies, form strong relationships with colleagues from different subsidiaries, and bring our employer-brand values to life through diverse improvement initiatives.

Organizational Development



**Yeşim Bulum
Aydınöğlu**
*Director of International Business Development and Investments,
Fiba Retail*



STAKEHOLDER
PERSPECTIVE

Activation teams, established under the Group’s Fiba Farkında employer brand and led by the Holding Human Resources Directorate, bring together representatives from across Group companies to develop a wide range of projects throughout the year. These voluntary teams employ agile methodologies to implement initiatives that address employees’ needs throughout their work life and career journeys while also serving the Group-wide goal of attracting new talent.

Ideas generated directly by employees in response to employee needs are swiftly transformed into tangible initiatives and concrete outputs. I believe this process not only encourages employees to take initiative and make a direct contribution to the Group, but also strengthens and enriches our culture of entrepreneurship. Our people benefit as well: participation in these teams offers employees meaningful opportunities for professional development and individual impact.

To date, these initiatives have primarily involved our subsidiaries in Türkiye. Looking ahead, I believe they will increasingly expand to include our international subsidiaries, bringing together employees from different countries and cultures more frequently. This broader collaboration will strengthen communication, deepen interaction across the Group, and further enrich our shared corporate culture.

Talent Management and Development

At Fiba Group, we view investment in our people as a critical driver of our sustainable growth. With a holistic strategy encompassing talent acquisition, development, performance management, and career planning, we continually build an ecosystem where our employees can realize their full potential.

Attracting the right talent, continuously developing it, and creating a workplace where every Fiba employee’s contribution is valued rank among the key priorities underpinning our long-term success and competitive strength. As this ecosystem supports the Group's presence across multiple sectors and geographies, its maturity and measurability continue to advance with each reporting period.

Talent Acquisition

A strong talent ecosystem is the foundation of our sustainable growth. Across the Group and our subsidiaries, we continue to attract the talent needed for both today and the future. Our processes are built on **ethical principles, equal opportunity, and competency- and skills-based evaluation criteria**. The use of role profile analysis and measurable criteria for processes ensure that every candidate receives a fair and objective evaluation. We aim to identify tomorrow’s leaders today, support their development journeys, and provide an inspiring work environment where they can fully realize their potential.

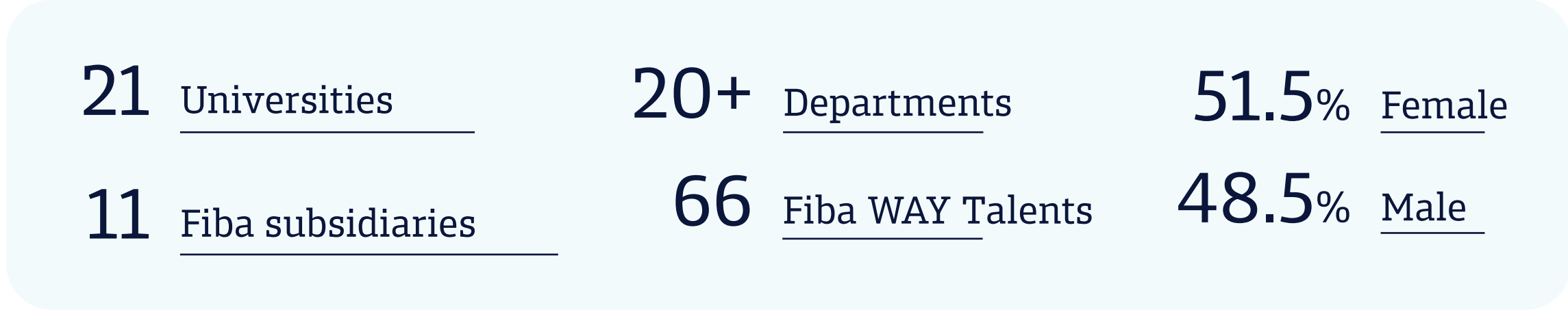
Of the **3,122 new hires** across the Group in 2025, **54% were young professionals under the age of 30**. We strengthen our employer brand by engaging directly with young talent, and we continue to invest in our future through distinctive, innovative, and measurable projects, led by our FiTalent activation team under the Fiba Farkinda umbrella.

Fiba WAY (Way of Adventurous Youth) Young Talent Program

The Fiba WAY program provides university students with a 10-month, multi-faceted development journey built on two core stages–Empathy and Career. The program enables participants to discover their potential early while becoming part of our sustainable talent ecosystem. Now in its third year, the program drew **4,028 applications in 2025, a 23.6% increase** over the previous year. Following an evaluation process grounded in principles of inclusion and diversity, **66 students from 21 universities** began their professional development journeys **across more than 20 departments in 11 subsidiaries**.

The program offers mentoring support alongside hands-on, award-winning projects that strengthen participants’ problem-solving, analytical thinking, and collaboration skills. “Kahve Bahane” (Coffee as an Excuse) sessions give participants the chance to share their experiences and to gain insights into professional life through conversations with Group executives and business leaders. The **Young Talent Committee**, formed from among the participants, develops projects of social value and runs initiatives that deepen interaction and collaboration across the cohort. Continuously refined based on participant feedback, the program achieved **a satisfaction rate of 95%, an increase of 11 percentage points over the previous year**.

Our Fiba WAY Journey



Through the “**Walks & Talks**” events launched in 2025, participants have the opportunity to experience different Group subsidiaries firsthand. The first event, held at Swissôtel The Bosphorus, Istanbul, combined experience-sharing sessions with senior executives and site visits, enabling participants to gain a deeper understanding not only of a single subsidiary but also of the Group’s culture and business practices. We aim to continue the Walks & Talks series with additional Group subsidiaries in 2026.

Fiba WAY has evolved beyond a traditional internship program into a sustainable talent acquisition and employment practice. Participants’ performance and development are monitored throughout the program, and those included in the talent pool are matched with entry-level positions across Group subsidiaries. This helps young talent make a strong, qualified start to their professional careers while strengthening the Group’s access to a pipeline of qualified candidates. To date, **seven Group subsidiaries** have recruited **14 Fiba WAY participants** through the program.



Seçil Kılıç
Edward Ising Advertising
Agency - Agency President

STAKEHOLDER PERSPECTIVE

Our collaboration with Fiba Group began in 2023. Guided by the findings of the employer brand architecture study, we jointly developed the Group’s employer brand. During the activation process, we used both strategic and creative perspectives to implement 360-degree communication initiatives.

The working groups, established under the employer brand umbrella and operating with agile methodologies, foster a strong sense of ownership and create a sustainable impact across the organization. Covering the areas of work environment, development, equality, career, and talent acquisition, this structure showcases the employer brand not merely as a communication platform but as an integral part of the corporate culture.

We launched the Fiba WAY Young Talent Program together, which has now been running for three years. It offers young people real-world work experience across all Group companies. This hands-on approach enables young talents to experience the benefits of working at Fiba firsthand, while the program’s impact continues to grow each year through increasing application numbers and rising interest.

Fiba Group’s strong structure creates both value for stakeholders and a sense of belonging. As Edward Ising Advertising Agency, we are delighted to serve as a strategic and creative partner on this employer brand journey. I believe these efforts will evolve and further improve through diverse experience-driven initiatives in the years ahead.ead.

Career and Performance Management

Our performance management practices and feedback culture form a comprehensive structure that supports employee development and creates value at every stage of talent management. In 2025, we facilitated **15 talent transfers across the Group** through the **Fiba Career opportunities** available on Fibaland. In addition, through the Strategic Human Resources Planning process implemented across all our subsidiaries, we regularly monitor key workforce indicators and ensure continuity in critical positions.

Performance Management and Strategic Human Resources Planning

To sustain Group-wide performance, we have adopted a Performance Management System based on a goal-oriented management approach and apply it across all subsidiaries under a common methodology. Designed in alignment with strategic priorities, the system recognizes contributions that extend beyond individual achievements. Evaluations draw on a four-dimensional scorecard comprising **business results; targets supporting those results; differentiating targets; and people, culture, and Sustainability Targets**. Through this structure, we aim to strengthen performance management while continuously refining our approach to compensation and benefits for our employees.

The performance management cycle opens with goal setting at the start of the year, continues with mid-year reviews, and closes with year-end evaluations. Open communication, recognition, and continuous feedback lie at the heart of this process. In 2025, the system completed its first full annual cycle among the management teams of subsidiaries and Holding employees, deepening adoption and reinforcing organizational ownership.

Complementing our performance management practices, the annual **Strategic Human Resources Planning** process evaluates organizational structures, workforce metrics, and succession plans across the Holding and all subsidiaries, including international operations. Conducted in the last quarter with Human Resources and business leaders, the process sets priorities for the following year. Consolidated results are presented to the Executive Committee and serve as key input in shaping the Group’s strategic direction.

Let's Talk: A Culture of Open Communication and Feedback

A culture of open, multidirectional communication reinforces relationships between managers and employees and boosts motivation and productivity. The Let’s Talk program embeds recognition and feedback into our Group culture with practices that extend beyond annual performance reviews. **Quarterly feedback cycles and continuous dialogue throughout the year** are establishing regular feedback as a Group standard.

In 2025, **82 of the 120 employees invited successfully completed** this modular learning journey.



Fiba Retail - HR Star Award

At the 2025 ceremony organized by **Secret CV, Fiba Retail** received the “**HR Star**” award in recognition of its candidate response time and the quality of the candidate experience it delivers. The award reflects Fiba Retail's people-centric approach and its commitment to excellence throughout recruitment.



Şenay Kılıçoğlu Sert
Nexent Bank N.V.
Information Technology
Specialist

STAKEHOLDER PERSPECTIVE

I have worked in the Information Security Governance and Compliance Department at Fibabanka since 2022. In May 2025, I came across a position at Nexent Bank posted on Fibaland. My greatest motivation was the chance to gain international experience while remaining within the Group, where I was already happily employed. Building international experience without losing the Group’s accumulated knowledge and culture held strategic significance for my career.

The application process was fast and straightforward. Communication was open, transparent, and supportive throughout, and timely feedback and regular updates kept the experience smooth. The platform offers a strong employee experience in terms of accessibility and transparency. Clear, informative job postings allowed me to make an accurate initial assessment, while easy access to the relevant contacts and the transparent progression of the process reinforced my trust in the internal mobility system.

I view Fibaland as a strategic platform that makes internal career opportunities visible, accessible, and manageable, while also creating a space for social interaction. It empowers employees to explore their potential across different areas while meaningfully contributing to the Group’s ability to match the right talent with the right opportunity.

Employee Training and Development

At Fiba Group, we believe sustainable success depends on individuals who embrace change and commit to their own development. We therefore prioritize programs that strengthen the learning culture, empower talent, and turn continuous growth into a way of life across the organization. From day one, employees are introduced to our values, ways of working, and corporate culture through a blend of digital and in-person learning, with **flexible development journeys tailored to individual expectations and career targets. In 2025, we provided an average of 29.9 training hours per employee across the Group. We also offer employee education programs in partnership with Özyeğin University; in 2025, nine employees benefited from these full-scholarship master's programs.** Alongside these, we deliver programs that build the capabilities needed today and tomorrow.

Fiba Impact Leadership Program

We launched the Fiba Impact Leadership Program in 2025 with the Holding senior management team and subsidiary general managers to support sustainable leadership development. Participants completed 360-degree assessments, one-on-one and team coaching sessions, and workshops spanning a broad range of leadership competencies. This holistic structure deepens self-awareness, strengthens cross-functional collaboration, and reinforces a shared leadership vision across the Group.

Fiba UP (Unleashing Potential) Development Program

With the **Fiba UP Development Program**, we prepare leaders for the competencies of the future, strengthen synergy and a shared leadership culture, and encourage mutual learning across the Group. The program combines diverse learning methods, embraces experiential learning, and promotes knowledge sharing among this year’s **cohort of 36 participants from 8 subsidiaries.**



Fiba UP Graduation Ceremony

Initial Steps Towards Management Development Program

The Initial Steps Towards Management Development Program supports newly appointed managers as they adapt to their leadership roles. Delivered in three modules, it covers the transition to a leadership identity, resilience and team management, and strategic thinking and change management, giving participants hands-on experience with different management approaches. The program aims to ease the transition into leadership roles while strengthening participants’ leadership capabilities. In 2025, **21 managers from Group subsidiaries completed the program.**

China Go & See: Executive Immersion for Strategic Insights Program

In collaboration with Emeritus, the **China Go & See: Executive Immersion for Strategic Insights Program** enables our leaders to observe global developments firsthand and sharpen their strategic perspectives. Participants visit leading technology companies in Shanghai and Hangzhou and engage directly with senior executives. The second edition, held in 2025 with 12 leaders, delivered insights spanning the fintech solutions of Alipay and Ant Financial, the technology infrastructures of Huawei and Alibaba Cloud, and the digital content and customer engagement strategies of ByteDance, Douyin Livestream Base, and Temu.

Fiba Internal Coaching Program

We see strengthening knowledge sharing and a culture of learning among Fiba employees as one of the most effective approaches to making development sustainable. Through the **Fiba Internal Coaching Program**, which we developed with this aim, we reinforce our employees’ competencies, enhance their self-awareness, and advance their leadership capabilities. In 2025, we continued training and supervision activities with 31 internal coaches as part of the program. These coaches supported 29 employees across Group companies. The results clearly demonstrate the effectiveness of the approach: **the engagement rate among internal coaches was 83%, while the Net Promoter Score (NPS) of participants receiving coaching was 85%.**

Fiba Academy and Digital Learning Culture

The **Fiba Academy** digital learning platform, launched in 2025, was designed to support the development journeys of Fiba employees. Offering a broad range of content covering personal development, professional competencies, management, and leadership, the platform provides a flexible and continuous learning experience with both web and mobile access. Through this platform, we aim to make development opportunities accessible to all Fiba employees.

Empathy Route

Shared experience, exposure to different perspectives, and mutual learning form the foundation of a strong and inclusive corporate culture. The Empathy Route program gives Fiba employees a deeper understanding of the working styles, priorities, and perspectives of different companies and departments. **In 2025, 13 employees participated across four Group companies, and post-program evaluations produced a Net Promoter Score of 77 out of 100.**

Ailecek Fibalıyız (At Fiba as a Family)

At Fiba Group, we believe that valuing our employees’ families is a key component of a strong culture of belonging. The **Ailecek Fibalıyız** internship program offers the children of Fiba employees the opportunity to experience the business world under the Fiba umbrella. Held in January and July, the program welcomed 100 interns in 2025. Participants strengthened their understanding of corporate culture, teamwork, and communication, while parents followed their children’s development throughout the experience.



Fibabanka Customer Experience Day (CX Day)

Fibabanka - Nine Awards for Training and Development Initiatives

In 2025, Fibabanka earned **nine distinctions** from the **Brandon Hall Group Excellence Awards** and **The Stevie® Awards**, two internationally recognized business award programs.

At the Brandon Hall Group Excellence Awards, the bank received:

- **Gold** award in the **Best Team Development Program** category for its Earthquake Awareness Program;
- **Gold** award in the **Best Learning Technology Implementation** category for Fibabanka Academy;
- **Gold** award in the **Best Learning Strategy** category for the Fibabanka Learning Strategy;
- **Gold** award in the **Best Competencies and Skill Development** category for its Competency-Based Development Program;
- **Silver** award in the **Best Corporate Learning University** category for Fibabanka Academy; and
- **Bronze** award in the **Best Learning Team** category for Fibabanka Academy.

At The Stevie® Awards, the bank received:

- **Gold** award in the **Best Learning and Development Strategy** category;
- **Silver** award in the **Best Strategy for a Corporate Learning University** category; and
- **Silver** award in the **Learning Technology Application** category.

Fiba Renewables - Renewing the Future Leadership Program

Fiba Renewables launched the **Renewing the Future Leadership Program** to strengthen leadership capabilities and establish a shared leadership language across all levels of the organization. Designed for employees at the manager, senior manager, and plant manager levels, the program offers differentiated development journeys tailored to each role and level. Structured around complementary learning modules, the program helps leaders increase their effectiveness in their current roles, develop their managerial and personal capabilities, and strengthen alignment across the organization in communication, collaboration, and decision-making processes.

Fiba Retail - Empowering Next-Generation Competencies in Retail

Fiba Retail organized two comprehensive workshops to support the digitalization of business processes and harness the transformative potential of artificial intelligence in retail. The **“Microsoft 365 Copilot Fundamentals and Usage Demos”** workshop equipped employees with practical solutions for digitizing business processes. The **“Transformation in Retail with Generative AI and Microsoft Technologies”** workshop delivered in-depth training across a broad spectrum of topics-from product recommendations and inventory optimization to the Azure OpenAI framework and agent-based AI solutions. Throughout the program, participants worked through hands-on exercises based on real business scenarios, with the goal of integrating new technological capabilities into operational processes.



Employee Health, Safety, and Wellbeing

At Fiba Group, we regard ensuring the physical safety of our employees not merely as a legal obligation but as a fundamental responsibility. We complement this commitment with a holistic view of wellbeing that ensures every Fiba employee feels supported, engaged, and valued. Our perspective spans occupational health and safety, employee engagement, preventive measures, and feedback-driven continuous improvement, positioning a safe, healthy, and supportive work environment as an essential foundation of our sustainable success.

Occupational Health and Safety

In compliance with Law No. 6331 on Occupational Health and Safety, we manage OHS processes in coordination with occupational safety specialists and workplace physicians, fulfilling all legal requirements.

We closely track occupational accidents and, in the event of an incident, promptly conduct root-cause analyses and take the necessary preventive action. In 2025, **a total of 233 occupational accidents occurred across the Group, and no occupational diseases or work-related fatalities were recorded. The lost-time injury rate was 0.1, and the accident frequency rate was 11.9.**

Alongside preventive measures, we focus on maintaining a high level of awareness. All employees receive **eight hours of Basic Occupational Health and Safety Training**, with refresher training every three years. In 2025, **4,364 employees** completed OHS training.

Fiba Renewables - Occupational Health and Safety Practices and International Recognition

The occupational health and safety training program at Fiba Renewables extends beyond mandatory Basic Occupational Health and Safety Training to ensure employees are fully prepared for on-site risks. The program covers working at heights, safe vehicle operation including defensive and off-road driving, emergency management spanning first aid, firefighting, rescue, wind turbine rescue, and earthquake preparedness, as well as accident investigation and root cause analysis.

In 2025, Fiba Renewables delivered a total of **2,488 person-hours of occupational health and safety training**. Over the same year, the company and its subcontractors surpassed **one million working hours while maintaining a zero work-related accident** record, successfully meeting the zero-accident target set for subcontractors.

This performance has also earned international recognition. Fiba Renewables received the **Silver Award** in the **RoSPA Health and Safety Awards 2025**, organized by **The Royal Society for the Prevention of Accidents (RoSPA)**. In the 2026 program, it was further recognized with a **Commended** award in the Renewable Energy Sector category, reinforcing its position among global industry leaders.

Employee Wellbeing

At Fiba Group, we are committed to a work environment where every Fiba employee feels valued, engaged, and supported. We take a comprehensive view of the employee experience that encompasses talent management; learning and development; health and wellbeing; and compensation and benefits. We evaluate employee feedback regularly and translate these insights into concrete action.

More than 4,000 employees were invited to take part in the **Employee Engagement Survey**, which an independent research firm conducted across the Group. Results are followed up at Group level through the Fiba Farkinda Activation Teams and at subsidiary level through detailed action plans, enabling us to continuously strengthen employee satisfaction and engagement.

Employee Support Programs

At Fiba Group, we embrace a multidimensional view of wellbeing that spans psychological, physical, financial, and social dimensions. Wellbeing extends beyond any single dimension and is achieved by maintaining balance across all aspects of life. Working with our **FibaLife activation team, we deliver a broad range of wellbeing opportunities**, from nutrition and emotional resilience to stress management, sleep quality, exclusive employee discounts and benefits, and initiatives that bring art into everyday working life.

Through the **Fiba Employee Support Program**, our employees, interns, and first-degree family members have access to professional counseling services 24/7. **In 2025, 2,193 employees received support on topics including mental health, nutrition, sleep, parenting, and child development.** The program achieved a 64% participation rate, with participants **consulting experts across 10 different specialties and accessing approximately 3,000 digital resources and materials.**



Fiba Games 2025

Fiba Games and Employee Clubs

We believe that shared experiences are among the most important ways to strengthen employee engagement and create synergy across Group companies. In line with this approach, the 2025 Fiba Games were held in August at the Çekmeköy Campus of Özyeğin University.

A total of 455 employees participated as athletes in sports competitions across 12 different disciplines. On the final day, held on August 31, a total of **2,393 participants**, comprising 1,066 Fiba employees and 1,327 guests, came together.

With a focus on team spirit, healthy competition, and a sense of shared achievement, the Fiba Games stand out as an important event reflecting the Group's inclusive and dynamic corporate culture and bringing this culture to life each year.

Social clubs and activities established across the Group to support employees' physical, mental, and social wellbeing continued throughout 2025, with their range further diversified. In addition to travel, sports, dance, music, rowing, and photography clubs, employees continued to be offered social opportunities focused on entertainment, sports, culture, and sharing through competitions, webinars, and various events.

Earthquake Preparedness Training

Preparing employees for potential disasters and advancing social resilience are integral to our corporate responsibility. Accordingly, **Earthquake Preparedness Training** is conducted continuously across all subsidiaries, with regular sessions scheduled for new hires.

The program extends beyond individual awareness. Participants also receive emergency kits designed to meet basic needs following a disaster and to support family reunification in emergency situations.

Remuneration and Benefits

Our remuneration policy, based on the principle of “Equal Pay for Equal Work,” aims to offer all employees a fair, objective, and competitive remuneration structure. We regularly review our remuneration processes and adapt them to current job sizes and market conditions. Our remuneration practices are based on a comprehensive assessment of employees' performance, competencies, and job evaluations. Through our flexible benefits program, we offer every employee a wide range of options, customizable according to individual and household needs, and support them in achieving a healthy work-life balance.

The “Fi’bana Göre” Flexible Benefits Program

The “Fi’bana Göre” Flexible Benefits Program offers employees a broad set of options spanning personalized health and wellbeing services, clothing, electronics, groceries, fuel, insurance solutions, and vacation opportunities. Every Fibra employee creates the package that best fits their lifestyle and expectations.

Two new benefits were added to the program in 2025: FiPati, an accident insurance plan for pets, and Multisport, which supports sports participation and a healthy lifestyle. Both are available to headquarters employees. Throughout the year, **more than 3,900 employees used the program, with 99.6% participation among eligible staff.**

Digitalization and Data Governance in Human Resources

In 2025, the mobile application for the **Klik** HR data management system was launched, establishing an integrated structure that consolidates human resources data on a single platform, accessible to employees across all Group subsidiaries at any time from any location.

The **Fibaland intranet platform**, launched at the end of 2024 to improve internal communication and manage corporate data flow more effectively, continued to develop throughout 2025. Accessible via web and mobile, Fibaland brings together career opportunities, spaces for social interaction, Fibra Academy content, Fibra Gönüllüleri projects, the İşimiz Eşitlik (Equality First) program, and the Fibra Fikir Fabrikası (Fibra Idea Factory) under a single platform. Employees can track career opportunities across the Group, access development resources, take part in surveys, and connect with colleagues through social clubs. Fibaland remains a dynamic platform that strengthens internal communication and enriches the employee experience.

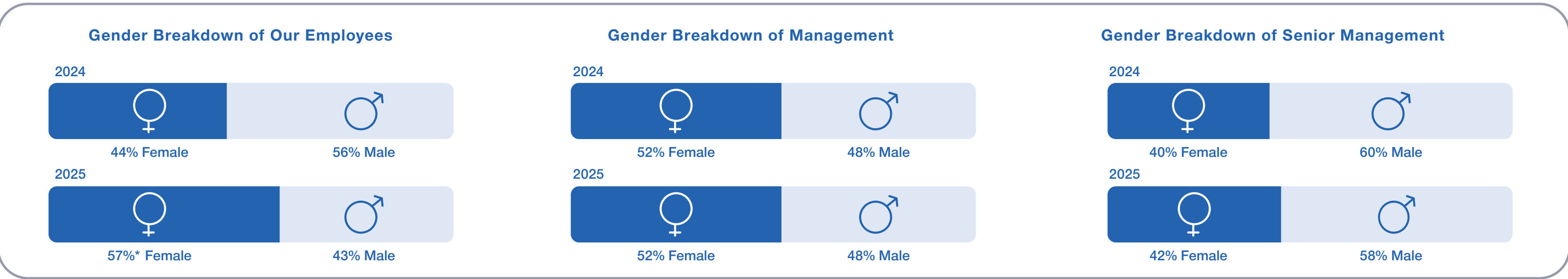


Equity, Diversity, and Inclusion

At Fiba Group, we position equity, diversity, and inclusion among the core values that shape our corporate identity, rather than limiting them to human resources practices. We are committed to treating all employees equally, regardless of their individual characteristics, and we continue to take decisive steps toward a fair and inclusive work environment.

We uphold non-discrimination across all training, remuneration, promotion, and related processes. We provide every Fiba employee with all the support they need to realize their full potential.

Gender equality is a key driver of economic and social development. **We reinforce this with concrete commitments and remain dedicated to increasing female representation on our Boards of Directors to a minimum of 33% by 2030.**



Kapsayıcı Liderlik Rehberi



Fiba İşimiz Eşitlik (Equality First) Platform

Established in 2018 to foster an inclusive work environment, the İşimiz Eşitlik (Equality First) **Platform** adopted agile methods in 2025 and continued to develop projects in diverse areas through its Equality First teams.

To embed inclusivity in recruitment, we developed the **Inclusive and Diversity-Focused Recruitment Guide**. We also published the [Guide to Inclusive Leadership](#) (in Turkish), positioning inclusivity as integral to our leadership philosophy. To support adoption of these guides across the Group, we carried out a range of communication initiatives at our headquarters and shopping centers. We also designed the **Program for the Parenting Journey** to address the needs of new parents, and organized a **Back-to-School Seminar** for families.



Re-Share (Reverse Mentoring) Program

The Re-Share (Reverse Mentoring) Program promotes intergenerational knowledge exchange across the Group. Under the guidance of our young talents, senior employees gain new perspectives, experience different ways of working, and build strong bridges of communication between generations.

In 2025, **24 mentees and 12 mentors** volunteered for the program, completed the pre-program training, and took part in a rich journey of experience exchange focused on digital competencies and new ways of working.



3 Fiba Leaders Among Türkiye's 50 Most Powerful Women CEOs

Three Fiba leaders were once again featured in **Ekonomist magazine's** annual "50 Most Powerful Women CEOs" list. Fiba Retail Group President and Board Member Oya Sener, Gelecek Varlık Yönetimi General Manager and Member of the Board of Directors Zehra Sezin Ünlüdoğan, and Fiba Factoring General Manager and Board Member Özge Yılmaz were all recognized on the list.

Training on Overcoming Unconscious Bias

We delivered the **Training on Overcoming Unconscious Bias, developed in collaboration with Özyeğin University and the AÇEV Equality Matters Team to raise awareness**. On November 25, the International Day for the Elimination of Violence Against Women, we hosted the **Zero Tolerance for Violence at Fiba** webinar. Creating an equitable and inclusive work environment is an ongoing journey; we remain committed to advancing this work throughout 2026.

Ebru Nihan Celkan
Y+O
Founder | Trainer



STAKEHOLDER PERSPECTIVE

Our collaboration with Fiba Group began in 2022 with meetings to explore potential areas of cooperation in equity, diversity, and inclusion. We held in-depth discussions during this process, particularly with the marketing and human resources teams, on organizational culture, inclusive language, and the employee experience. We subsequently came together for inclusion training sessions, where I observed a shared awareness taking hold across different business units.

Fiba Group's approach to equity, diversity, and inclusion is a determined effort that extends beyond communication alone. Rather, it seeks to embed these principles into organizational culture, leadership approaches, and the employee experience. The Group's proactive approach to making diverse perspectives visible and creating safe spaces for dialogue stands out.

Looking ahead, I believe strengthening data-driven measurement mechanisms, promoting inclusive leadership practices, and developing policies that address the workplace experiences of different generations will contribute to further advancing this work in a meaningful way.

As part of young
talent acquisition,
we welcomed

66

Fiba WAY participants.

By 2030, Fiba Group
targets at least

33%

female representation on
its Board of Directors.

Female representation
has reached

52%

at the managerial
level across Fiba Group.

Four Fiba Awareness
activation teams delivered

63

projects.

#YükOlmasın (Not to Be a Burden)

At Fiba Group, we recognize that inequalities stemming from gender norms in care work and mental load directly shape women’s daily lives and professional careers. The unequal distribution of care work and mental load-responsibilities women are often expected to shoulder due to entrenched gender stereotypes-remains a significant structural issue affecting both individual wellbeing and professional life. Women worldwide are estimated to perform 16.4 billion hours of unpaid care work every day, a figure that illustrates the scale of this inequality. At Fiba Group, addressing this inequality and building lasting awareness within the business community through research, communication, and collaboration is among our highest priorities. We continued **the #YükOlmasın (Not to Be a Burden) project in 2025, building on the initiative launched in 2024.**

As part of the project, in 2025, in collaboration with Özyeğin University, we conducted a survey among 2,628 white-collar employees across 11 cities, published as [The Effect of Care Work and Mental Load on White-Collar Employees: Research Report](#). The research found that women shoulder 57% of care work and 60% of the mental load within households. The findings also showed that this inequality is associated with declining promotion opportunities and workforce attrition, and that women working in organizations where care work and mental load are shared more equitably report 15% higher job satisfaction and sense of belonging than those in other organizations.

The launch event brought together members of the press, non-governmental organizations, and academia, sharing the findings with the business community to encourage organizations to take action in this area.

Ahead of International Women’s Day on March 8, we organized an ideathon with Fiba Group employees and students from Özyeğin University. Over the 30-hour marathon, participants developed project ideas aimed at reducing the impact of care work and mental load on professional life. Beginning on Equal Care Work Day (February 29), we published social media content addressing the issue from multiple perspectives. On March 8, we released a campaign film, and the storefronts of Marks & Spencer stores on both sides of the Bosphorus were redesigned to bring the message into everyday life. Continuing this effort to promote a more equitable sharing of care responsibilities across different platforms throughout the year, we also organized a webinar on Father’s Day focusing on equitable parenting and caregiving roles, keeping the topic on the business agenda.

The [Equal Care, Equal Mental Load Awareness Guide](#), published during the first year of the project, together with the 2025 study **The Effect of Care Work and Mental Load on White-Collar Employees: Research Report** and the campaign film, remains available at www.yukolmasin.com.tr.

The project’s communication reached a broad audience throughout 2025. A total of **51 print and online media articles** reached **2.3 million people**, while social media content and videos reached **20 million people**. In addition, social media posts shared by opinion leaders about the project toolkit and launch reached a further **700,000 people**. We remain committed to continuing this work in the coming years and to contributing to more equitable and inclusive workplaces across the private sector.



Chairperson of the Board of Directors Murat Özyeğin, Vice Chairperson of the Board of Directors Ayşecan Özyeğin Oktay and Özyeğin University President Prof. Barış Tan at the launch of #YükOlmasın.



Three Awards for the #YükOlmasın (Not to Be a Burden) Project

The #YükOlmasın project enhanced its impact on the business community in 2025 through the recognition it received. The project was honored in the Corporate Communications category at the 23rd Altın Pusula (Golden Compass) Awards, organized by the Turkish Public Relations Association (TÜHİD), and at the 2025 IŞILDAYANLAR (Shining Stars) Awards. It also received an award in the Corporate Communications & Sustainability category at the Istanbul Marketing Awards for its “Gender Equality: Communication Activities of Projects” initiative.



Serap Yelkenci
President of the Single Mothers Association

STAKEHOLDER PERSPECTIVE

Our paths crossed with Fiba Group through a shared commitment to enabling women to participate in economic and social life under more equitable conditions. As the Single Mothers Association, we have found common ground in advancing women’s participation in the workforce, financial empowerment, and inclusive social impact. Fiba Group’s approach to equity, diversity, and inclusion is not simply a set of internal policies but a broader perspective that contributes to societal transformation.

I particularly value the Group’s approach that recognizes evolving demographic dynamics and the needs of individuals with diverse life experiences. Addressing life realities that still lack sufficient social visibility, such as single-parent households, matters a great deal. The impact we create on care work, women’s retention in the workforce, psychological safety, and equal opportunity will grow stronger still in the coming period. Companies’ approaches to sustainability will drive transformation not only through environmental action but also by advancing social inclusion.

Through the #YükOlmasın (Not to Be a Burden) project, our communication efforts throughout 2025, together with the contributions of opinion leaders, reached nearly 23 million people.



Valuing Society

Social Wellbeing

Since our establishment, we have embraced the approach of “**investing in people first, for the future.**” We place education and equal opportunity in education at the core of our social development vision and reinforce this focus by creating value across a broad range of areas, from gender equality, rural development, health, and culture to disaster relief and social entrepreneurship.

We carry out social development activities in coordination with our social investment institutions and our subsidiaries, and prioritize developing high-impact, sustainable models in Türkiye and internationally. Our projects, programs, and partnerships create lasting social benefit in our areas of focus.

Since 1990, we have donated \$505 million* to advance social development, with 89% of funds channeled to education, demonstrating our commitment to this field. Through the social investment institutions we founded (the Mother Child Education Foundation (AÇEV), the Hüsnü Özyeğin Foundation, and Özyeğin University), we have reached approximately **1.8 million people** through in-person education and approximately **7 million people via our digital platforms**, bringing our total reach to **over 8.8 million people**.

As a Group that believes social progress stems from sharing, we also broaden our reach and strengthen the wider ecosystem by supporting more than 250 organizations beyond our own social investment institutions.

Our Social Investment Approach

The Hüsnü Özyeğin Foundation, the Mother Child Education Foundation (AÇEV), and Özyeğin University, all established under the leadership of our Founder and Honorary Chairperson Hüsnü Özyeğin and his wife Ayşen Özyeğin, form the cornerstones of our social investment approach. These institutions support access to lifelong education and development tailored to individual needs, we help strengthen equal opportunity in education from early childhood through adulthood. Working with our subsidiaries and social investment institutions, we aim to create scalable impact and lasting value with a focus on education. Promoting local development and supporting employment in the regions where we operate is also an integral to our goal of inclusive growth. Leveraging our presence across diverse sectors and geographies, we build lasting partnerships with non-governmental organizations, local governments, communities, and other stakeholders, which are our main instrument for implementing needs-based, impact-driven solutions.

As a longstanding supporter of our social investment institutions, which contribute to **education and individual development** at every stage **from early childhood to adulthood**, we remain committed to supporting their efforts to advance equal opportunities in education.

Lifelong Education and Development with Our Social Investment Institutions	
Mother Child Education Foundation	Science-based programs for children and adults focused on early childhood and parent education
Hüsnü Özyeğin Foundation	School, dormitory, scholarship, and youth support initiatives that contribute to equal opportunity at the primary and secondary education levels
Özyeğin University	Lifelong development through a focus on global impact, academic excellence, and equal opportunity in education

* The relevant amount reflects the donation support provided by Fiba Group as part of its social investments, excluding loans extended within this scope.

Social Investment Institutions



Hüsnü Özyeğin Foundation

Since 1990, the Hüsnü Özyeğin Foundation has been dedicated to pursuing long-term social impact in the areas of equal opportunity in education, rural development, access to healthcare, and the preservation of cultural heritage. To date, the Foundation has pioneered the establishment of **65 grant investments** and has constructed **23 girls' dormitories, 1 university dormitory, 21 elementary schools, 9 high schools, and 1 preschool**. Approximately 25,000 students benefit from these investments and pursue their education with confidence each year. It has also awarded scholarships to 14,000 outstanding students and empowers girls through capacity-building and life-skills training programs. Its rural development programs in Bitlis and Kilis have reached approximately 4,000 people. It has established rehabilitation centers in disaster-affected areas and led numerous health- and education-focused projects and support initiatives. Today, the Foundation serves as a hub of expertise, bringing together the public sector, academia and non-governmental organizations to share best practices.



Mother Child Education Foundation (AÇEV)

Working since 1993 to ensure every child starts life on an equal footing, AÇEV operates in the areas of early childhood education, parent support programs, women’s empowerment, and lifelong learning. Its science-based programs implemented in Türkiye and **16 other countries**, have reached **more than 1.5 million people** to date. With its educational programs, advocacy efforts, and social awareness campaigns focused on early childhood, AÇEV contributes to the widespread adoption of equal opportunities in education. AÇEV also creates a multi-faceted impact in the areas of early childhood education, parental involvement, and gender equality with campaigns such as “**7 Is Too Late!**” and “**Fatherhood First.**” In addition, the “**Equality Matters**” (**Eşitliğe Değer**) initiative of AÇEV aims to raise awareness about gender equality and support women’s empowerment.

AÇEV’s child development and child protection programs were the subjects of a case study published by **the Harvard T.H. Chan School of Public Health**. Through collaborations with international organizations such as UNICEF and Yale University, it has played a leading role in establishing the **Early Childhood Peace Consortium (ECPC)**. AÇEV continues to expand its reach through digital education models and international partnerships. It also measures the social impact of its initiatives using scientific methods; according to these comprehensive analyses, **every \$1 invested in AÇEV's initiatives generates a positive return of \$23** for society.



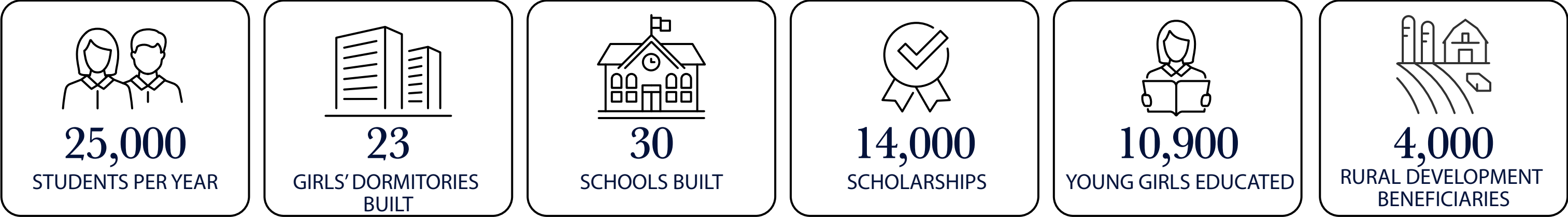
Özyeğin University

Founded in 2007 by the Hüsnü Özyeğin Foundation, Özyeğin University is an entrepreneurial research university focused on global impact, student development, and academic excellence. As of the 2025-2026 academic year, **87.6%** of undergraduate students benefit from scholarship opportunities. The university offers **23 undergraduate, 36 master’s, and 10 doctoral** programs, **with a total student enrollment of 8,227**. By the end of 2025, a total of **12,924 students had graduated** from the university.

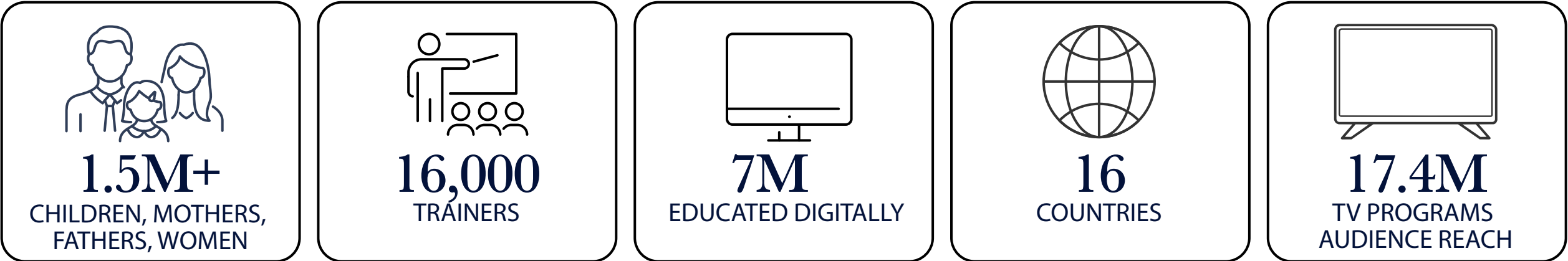
Strengthening its research capabilities through interdisciplinary work, the university has performed strongly in international rankings. In the “Entrepreneurial and Innovative University Index” developed by the Scientific and Technological Research Council of Türkiye (TÜBİTAK), it ranks as **Türkiye’s 6th most entrepreneurial and innovative university** and 3rd among private universities. It also ranks **second among private universities established in the last 20 years worldwide in THE Young Universities rankings**. **The university has ranked first among Türkiye’s private universities in the Times Higher Education (THE) Impact Rankings for six consecutive years, placing in the top three in the 2025 rankings**. Özyeğin University integrates a culture of sustainability into academic life and operations, working under **ISO 9001, ISO 14001, ISO 45001, ISO 46001, and ISO 50001** management systems. Known for its LEED-certified buildings, car-free campus initiatives, smart irrigation systems, energy efficiency investments, and digital transformation efforts, the university is also Türkiye’s first campus to hold the Zero Waste Certificate.

Our Social Investments by the Numbers

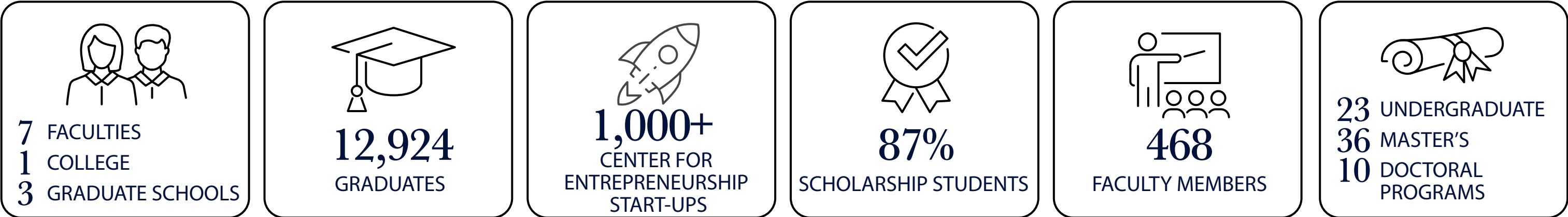
Hüsnü Özyeğin Foundation
Since 1990



Mother Child Education Foundation (AÇEV)
Since 1993



Özyeğin University (ÖzÜ)
Since 2007



Supporting Post-Disaster Life

Since the first day of the Kahramanmaraş-centered earthquakes on February 6, 2023, contributing to the region’s reconstruction through all our subsidiaries and social investment institutions has been a priority for Fiba Group. In 2025, we continued to support **lasting solutions to education and health** needs, with a focus on long-term recovery.



A snapshot from the “Turn it into Wind” project, a collaboration between Fiba Renewables and AÇEV.

AÇEV - Child and Family Centers

In the third year after the earthquakes, AÇEV **reached over 20,000 children, parents, and women** through initiatives that prioritize the wellbeing and needs of people living in the affected region. In 2025, AÇEV continued to implement educational programs at its **Child and Family Centers** in Adıyaman, Gaziantep Nurdağı, and **Hatay Defne**, as well as through mobile units reaching remote villages. By the end of August, the centers in Adıyaman and Gaziantep Nurdağı had been transferred to local authorities, while services continued at the center in Hatay. An independent study, conducted in line with **Social Impact Management and Social Value Principles**, evaluated the social impact of the programs implemented between June 2023 and August 2024. The study employed qualitative and quantitative methods to analyze the transformative effects of the programs on stakeholders, revealing that the social value created yielded a return on investment ratio of 1 to 10.18.

Construction of Hüsnü Özyeğin Anatolian High School in Antakya, Hatay

Osman Ötken Anatolian High School, one of Hatay’s long-established schools, which was severely damaged in the February 6 earthquakes, was rebuilt in 2025 with contributions from Fiba Group and the Hüsnü Özyeğin Foundation. Scheduled to open to students in 2026 as **Hüsnü Özyeğin Anatolian High School**, the 24-classroom school will feature laboratories, visual arts and music workshops, a library, a multipurpose hall, and sports areas.

Fiba Group subsidiary Gelecek Varlık Yönetimi supported the reconstruction to ensure educational continuity in the earthquake-affected region. This school marks the 30th school completed by the Hüsnü Özyeğin Foundation.

Through our earthquake relief efforts, we have provided acute-phase and long-term support to approximately **13,000 people**, with contributions from all subsidiaries and **220 Fiba volunteers**.

AÇEV - Eat Healthy, Grow with Love

The **Eat Healthy, Grow with Love School Nutrition Support Project** was implemented in collaboration with TOKTUT Association under the coordination of the Hatay Governor’s Office and with the support of the Hatay Provincial Directorate of National Education. For the 2024-25 academic year, AÇEV distributed **200,000** meal packages, one meal per day, to 1,350 children in 25 kindergartens in the container cities of Antakya. The Monitoring and Evaluation Summary Report assessing the project’s outcomes was published in 2025. The project received an award in the **Projects Adding Value to Society - Civil Society Organizations** category at the **DÜNYA Newspaper Social Benefit Awards**.

AÇEV - My First School Bag Project

During the back-to-school season, AÇEV distributed backpacks containing essential school supplies such as lunch boxes, stationery, and modeling clay to children in need, primarily in earthquake-affected regions. Implemented with support from corporate and individual donors, the project also featured a charity run at the Istanbul Marathon under the slogan "**Cross Continents for Children!**". The project **received an award in the Corporate Communications and Sustainability - Equal Opportunity Projects category at the Istanbul Marketing Awards**.



Fiba Renewables - Turn It into Wind Project

In Hatay, home to Fiba Renewables’ largest wind power plant by installed capacity, Fiba Renewables and AÇEV launched the **Turn It into Wind Project** for World Wind Day on June 15. The project began with workshops led by kite artist Zahit Mungan at the Child and Family Center in the Defne container city in Hatay, followed by a kite festival on Samandağ beach with children and their families.

Children’s Wellbeing Center - Prosthesis and Orthosis Unit

Launched through a collaboration between Fiba Group, the Hüsnü Özyeğin Foundation, and the Rectorate of Çukurova University, the Children’s Wellbeing Center (Çocuk İyilik Merkezi - ÇOİM) took on a new function in 2025 with the establishment of the **Prosthesis and Orthosis** Unit. For children who lost limbs in the earthquakes, the unit provides on-site revision and repair of their prostheses as they grow. Under the protocol signed in 2025, the Hüsnü Özyeğin Foundation provided all equipment, supplies, and materials for the unit.

ÇOİM reached **a total of 161 children in 2025, providing psychotherapy support to 113, custom-designed prosthetics to 126, and orthotics to 16**. Prosthetic fitting was postponed for 4 children due to ongoing medical treatment. Additionally, 15 children met their prosthetic needs through other means but continued to benefit from educational and psychological support.

With support from the Bridge to Türkiye Fund, **a total of 129 children received educational scholarships at the center**. In 2025, the Child and Family Support Program was delivered as three two-week programs and two one-week programs, with a total of **91 children and 68 caregivers participating**.

The center will support the physical and psychological recovery and educational continuity of children affected by the earthquakes for at least three years.

Education



Hüsnü Özyeğin Foundation – Together We Are Strong Program

Since 2020, the Hüsnü Özyeğin Foundation, in collaboration with the Equal Future Association (Eşit Gelecek Derneği) KOZA Platform, has implemented the **Together We Are Strong Program** for high school girls living in state dormitories to help them recognize their strengths and values, learn about careers aligned with their skills and preferences, and develop goal setting, communication, and digital literacy skills.

Held in 2025 at dormitories in Konya, Ordu, and Diyarbakır, the program engaged **287 female students, mostly between the ages of 14 and 17**. Structured around topics such as self-confidence, digital literacy, academic capacity, social-emotional development, vision setting, and health,

the program consisted of three weeks of in-person training sessions, online seminars on test anxiety, motivation, and effective study techniques, and career talks with role models from various professions. Digital literacy training, previously a half-day session, was extended to a full-day session in 2025. The program brought students together with female professionals from six fields: a nurse, a computer engineer, an aviation and flight specialist, a psychologist, a lawyer, and a human resources specialist. Under the newly added teacher training component, sessions were held with 32 teachers across three cities, focusing on gender-equitable approaches tailored to adolescent girls along with healthy and unhealthy communication patterns. According to pre-test and post-test results, students showed average increases of 33.7% in social-emotional skills, 34.6% in recognizing bullying and violence, and 31.1% in digital safety knowledge and awareness.



Hüsnü Özyeğin Foundation - Summer School Scholarship for High School Students

In 2025, for the tenth time, students from Hüsnü Özyeğin Foundation schools and dormitories received scholarships to attend the **High School Summer School Program**, held in two separate sessions at Özyeğin University.

10th- and 11th-grade students from three high schools and seven dormitories in Ağrı, Ardahan, Bingöl, Giresun, Şanlıurfa, Van, and Yozgat experienced university life for two weeks and explored academic fields ranging from engineering to gastronomy. In addition to academic courses, the program featured workshops, case studies, and social activities, and covered current topics such as artificial intelligence, sustainability, and entrepreneurship, helping students shape their career targets and supporting their personal development.

Hüsnü Özyeğin Foundation - Academic Support for University Entrance Exam Preparation

Since 2021, the Hüsnü Özyeğin Foundation has provided educational resources to 12th-grade students living in dormitories to support their preparation for university entrance examinations. In coordination with dormitory administrators, the Foundation identifies students who need access to academic resources and demonstrate commitment to their educational targets, and provides them with the university preparation materials they need. As part of this initiative, 206 students received book support during the 2025-2026 academic year, **strengthening their access to educational resources throughout their university preparation process.**

Hüsnü Özyeğin Foundation - Safe Living in Dormitories

Prioritizing a safe living environment and a healthy learning atmosphere in the dormitories under its responsibility, the Hüsnü Özyeğin Foundation commissioned an expert to conduct a comprehensive fire safety assessment. The project, scheduled for completion in the first quarter of 2026, includes improvements such as **the construction and renovation of fire escapes, the reinforcement of safe evacuation routes, and the procurement of fire extinguishing equipment in 14 dormitories.**

AÇEV - Carrying a 30-Year Journey of Impact into the Future

In its 30th year, AÇEV carried out a comprehensive communication initiative to share its scientific knowledge, social impact, and institutional memory in the field of early childhood development with wider audiences. As part of this initiative, the book *Kökler ve Kanatlar: AÇEV’in Öyküsü* (Roots and Wings: The Story of AÇEV), [the documentary AÇEV’in Hikayesi: 30 Yılın Işığında](#) (AÇEV’s Story: In the Light of 30 Years), which traces AÇEV’s 30-year journey and impact, and the interactive [AÇEV’in 30 Yılı: Sanal Sergi](#) (AÇEV’s 30 Years: Virtual Exhibition), which showcases the Foundation’s 30-year history, brought AÇEV’s journey rooted in scientific research, its impact in the field, and its transformation in early childhood education to wider audiences through different channels.

These initiatives aimed to pass on to future generations AÇEV’s evidence-based approach to supporting children’s development and the lasting impact it has created in the field of early childhood.



Özyeğin University - Social Sustainability Summer Camp

Launched in 2025 by the Özyeğin University Sustainability Platform, the **Social Sustainability Summer Camp** brought together experts and researchers from academia and the private sector working in the field of social sustainability. The four-day camp hosted **21 participants from 7 universities and 10 private-sector organizations**, and provided a multi-layered interactive environment for shared learning, collaboration, and impact. Workshops and hands-on sessions addressed topics ranging from the fundamental challenges of social sustainability to storytelling; from theory of change to measurement of social impact. Pre-test and post-test assessments revealed that camp participants made significant progress in key skills, including social impact analysis and impact-driven leadership.

AÇEV - The Let’s Play Project

The **Let’s Play Project**, based on the premise that the role of play is indispensable in child development, began in 2025 to deliver educational board games to children in need, with a particular focus on earthquake-affected regions. Building on the right to play protected under the United Nations Convention on the Rights of the Child, the project highlights how playing supports mental, social, emotional, and physical development while ensuring equal access to this right for all children. The project was launched at the Adıyaman Child and Family Center and continued throughout the year with support from organizations and individuals. On **June 11, International Play Day**, social media campaigns raised public awareness. Over the year, play kits reached a total of **3,541 children**.

Fiba Renewables - We Are Renewing the Future

Fiba Renewables, in collaboration with Bilim Virüsü, implemented the **We Are Renewing the Future with Breeze from the Wind and Light from the Sun Program**, a capacity-building and awareness initiative for university students across Türkiye. Focusing on global awareness, 21st-century skills, sustainable energy, and social justice, the program supported young people in building their individual capacities and fostered awareness and responsibility toward social issues. In 2025, the program consisted of 4 modules and 40 training sessions, covering 20 educational topics. **In total, 489 students** from 83 departments at 119 universities across 53 cities participated in and graduated from the program. Women accounted for 60% of the graduates, and the overall participation rate for the program was 83%. In 2025, the program received a **bronze award** in the Social Investment category at the 16th Corporate Responsibility Summit organized by **the Corporate Responsibility Association of Türkiye**.



Equal Opportunity



A snapshot from the One Note, a Thousand Hopes charity concert by Fazıl Say for the benefit of AÇEV.

AÇEV - Regional Coordination of the MenCare Global Campaign

In 2025, as part of its collaboration with Equimundo, AÇEV took on the role of Regional Coordinator for Eastern Europe and Central Asia for MenCare, a global fatherhood campaign operating in more than 50 countries. The role reflects international recognition of AÇEV's longstanding work on men's participation in caregiving responsibilities, equal parenting, and gender equality.

During the same period, AÇEV was among the organizations supported through the Caring Masculinity Fund, established by Melinda French Gates and granted to Equimundo, and contributed to global initiatives aimed at strengthening the wellbeing of women, children, and families.

As part of the MenCare collaboration, AÇEV led data collection, analysis, and reporting for the Türkiye component of a new global research study. Through this work, AÇEV helped generate evidence on policies and practices that support caregiving, equal parenting, and gender equality. The study highlights areas for individual and structural transformation to encourage men's participation as non-violent and equitable caregivers and to support a healthier and more inclusive life for mothers, fathers, and children.

AÇEV - Early Childhood Peace Consortium

During the 80th session of the United Nations General Assembly, AÇEV took part in the high-level event “**STOP the War on Children NOW!**”, organized by the Early Childhood Peace Consortium (ECPC), of which AÇEV is a founding member, in partnership with the Permanent Mission of Ireland to the United Nations.

The event brought together stakeholders to draw attention to violations against children in conflict-affected areas, amplify the voices of children and families, and showcase evidence-based early childhood development programs. The Consortium's Five-Year Strategic Plan was also launched during the event.

AÇEV - One Note, a Thousand Hopes Concert

For World Children's Day on November 20, AÇEV organized a special concert **One Note, a Thousand Hopes** at İş Sanat with the support of Fazıl Say. Backed by Fiba Group subsidiaries, the event used art to highlight every child's right to start life on an equal footing; Fazıl Say was accompanied by flutist Aslıhan And Say and mezzo-soprano Seda Kırankaya.

Özyeğin University - Research Support for the Empowerment of Women’s Cooperatives

In the period the United Nations declared 2025 as the International Year of Cooperatives, the “Analysis of the Current Status of Women’s Cooperatives in the TR90 Region” research project was launched with funding from the Eastern Black Sea Development Agency (DOKA) and contributions from Özyeğin University. The project covered 45 women’s cooperatives operating in the provinces of Trabzon, Rize, Artvin, Gümüşhane, Ordu, and Giresun. Researchers collected quantitative data from 38 cooperatives and visited 32 on-site for in-depth interviews with managers and members. This study not only provides development plans tailored to each cooperative, but also forms the scientific foundation for the Comprehensive Mentoring Network Preparation Project launched in 2026.

Özyeğin University - Gender Office Receives National Award

Özyeğin University further strengthened its institutional approach to gender equality in 2025. The university's Gender Office, stood out for its work on developing policies, raising awareness, and promoting inclusive practices on campus. At Türkiye’s Leading Women Awards, organized for the fifth time by Ekonomi Newspaper in collaboration with Koç University’s Center for Gender Studies, the Gender Office received the “**University Empowering Women’s Future**” award.

Fiba Commercial Properties - Inclusive Experiences and Public Health Initiatives

Fiba Commercial Properties introduced initiatives at its shopping centers to support inclusive experiences and public health. Under the **My Travel Companion** project, launched with PoiLabs at Gebze Center, audio guidance systems, Braille labels, and mobile map applications were introduced to help visually impaired visitors shop independently. During Breast Cancer Awareness Week, free mammogram vouchers were offered to more than 150 women in partnership with Büyük Anadolu Hospital. In awareness initiatives carried out with the Turkish Ministry of Health, over 400 visitors received height and weight measurements and nutritional counseling services.

Fibabanka - Accessible Banking

Fibabanka continuously refines its **Accessible Banking** approach to ensure that all customers have equal, independent, and secure access to banking products and services. On this basis, inclusive solutions addressing the needs of customers with visual, hearing, and physical disabilities are implemented across branches, ATMs, POS terminals, call centers, and digital banking channels. Branches feature Braille-embossed signage, tactile surface applications, audible emergency systems, and accessible design elements. ATMs are equipped with headphone jacks and voice menu functions to allow independent transactions. POS terminals feature tactile markings and accessible key designs, and call center services adjust keypress timings to accommodate customers with disabilities. Efforts are also underway to make mobile and online banking channels compatible with screen reader software. These measures support an accessible, inclusive, and user-friendly banking experience for all Fibabanka customers.

HDI Fibaemeklilik - Private Pension Partnerships Focused on Social Impact

In 2025, HDI Fibaemeklilik developed partnerships that position individual pension products as a means of creating social impact. Under the “BES’le Eşit Yarınlar” project implemented in collaboration with AÇEV, a portion of the income generated from individual pension plans is regularly allocated to AÇEV’s education programs, supporting children’s development, women’s empowerment, and families.

Under the “Geleceği Güvenle BES’le” project carried out in collaboration with the Turkish Education Foundation, participants’ savings are also invested. Through the scholarship fund established, educational support is provided to university students, while individual savings are transformed into social benefit.

In addition, the “Bekar Anneler Bireysel Emeklilik Planı,” developed in collaboration with the Single Mothers Association and the first of its kind in Türkiye, supports single mothers and their children to achieve financial security through its uninterrupted savings model and flexible structure, and contributes to greater equality.

“BES’le Eşit Yarınlar”
Bağış Planı ile desteğiniz
eşit fırsatlara dönüşsün!



HDI Fibaemeklilik

AÇEV
ANNE ÇOCUK EĞİTİM VAKFI

Local Development



Fiba Commercial Properties - From Tradition to the Future Project

The **From Tradition to the Future Project** of Fiba Commercial Properties transformed a 200-square-meter vacant space within the İnegöl Shopping Center into a workshop and gallery featuring traditional handicrafts such as tilework, ceramics, pottery, *ebru*, and calligraphy. In collaboration with the İznik Vocational School of Bursa Uludağ University, traditional crafts were explored from both theoretical and practical perspectives through seminars and hands-on workshops led by academics.

In 2025, 42,000 people visited the Art Workshop, and 8,900 people took part in 105 workshops on these endangered crafts. The ceramic art wall in the shopping center, created with contributions from 1,200 people, has become a permanent artwork. Project content also reached 3 million people on social media and generated over 509,000 impressions in national and local media. In recognition of its social impact and contribution to preserving cultural heritage, the project received several international awards in 2025, including four **Stevie® Awards (two Gold, two Silver) and a Gold Award at the MarCom Awards.**

Özyeğin University - Agricultural Resilience Research

Two research projects in the field of rural and agricultural resilience received grants from the Özyeğin University Societal Impact Seed Grant Program. The project led by Prof. Burcu Balçık addressed how early warning systems and parametric insurance can strengthen agricultural supply chains, while the research conducted by Assoc. Prof. İklil Selçuk examined the experiences of alternative food initiatives in the face of multiple crises. Both projects have laid the groundwork for policy recommendations on sustainable agriculture and local food systems.

Özyeğin University - Specialization Program in Local and Rural Development

The **Local and Rural Development Specialization Training and Certification Program**, held annually since 2014, was conducted for the 11th time in 2025. The program is unique in its field and has trained more than 500 professionals to date. This year's theme was **“Local and Rural Development Through the Lens of Cooperativism.”** With contributions from experts in academia, the public sector, non-governmental organizations, and producer organizations, participants gained both theoretical and practical experience through panels, workshops, and technical field trips on topics such as cooperative models, rural development policies, alternative food systems, and community-building. Thirty-one participants from the Ministry of Industry and Technology, the private sector, and non-governmental organizations also visited three agricultural development cooperatives operating in districts of Bursa. The university plans to put this knowledge into practice in 2026 through the EU- and UNDP- approved **“Climate-Resilient and Sustainable Agriculture in Yenişehir”** project.

Özyeğin University - Globally Important Agricultural Heritage Systems (GIAHS) Project

Özyeğin University served as a service provider for the **Globally Important Agricultural Heritage Systems (GIAHS) Project**, carried out in 2025 in collaboration with the Food and Agriculture Organization (FAO) of the United Nations and the Ministry of Agriculture and Forestry of the Republic of Türkiye. Under the project, the nomination process was carried out for the villages of Büyüksöğle, Küçüksöğle, and Geçmen in the Elmalı district of Antalya to the FAO GIAHS program. The application dossier and thematic reports were prepared, and capacity-building training sessions were held for public institutions. The project takes a sustainable development approach to preserving the region's traditional agricultural practices, biodiversity values, and cultural heritage for future generations.

Fiba Commercial Properties - Supporting Local Women Producers

Fiba Commercial Properties supports local production and women's entrepreneurship through initiatives at its shopping centers. In collaboration with the Seyhan Municipality City Council, M1 Adana allocated seasonal sales and workshop spaces for women producing handicrafts at home. **Forty women producers** showcased their products to visitors and generated direct income. At M1 Konya, initiatives in collaboration with the Kimya Hatun Women's Cooperative and the Selçuklu Adult Education Center gave women producers the opportunity to showcase their work and supported their professional development. Events organized with the Konya Metropolitan Municipality, also showcased products made by students with special needs and various stakeholder groups, fostering social participation.

Fiba Gönüllüleri (Fiba Volunteers)

Leaving good stories for posterity.

Driven by the Group’s culture of sharing, Fiba Group employees founded Fiba Gönüllüleri and have delivered projects that create social benefit for many years. Across a wide range of areas - from mentoring young people and supporting those in need to nature conservation and community wellbeing - we create value through projects in education, gender equality, health, nature conservation, development, and disaster relief, guided by our country’s sustainable development targets and leaving good stories for posterity.

Alongside scheduled “Central Projects,” we make room for “Independent Projects” initiated by volunteers; together, these two strands foster an inclusive and participatory culture of volunteering. We support volunteers with orientation, basic training on volunteering, Fiba Gönüllüleri Awareness Talks, volunteer meetings, volunteer time off, program coordinator support, funding, information, and equipment. **In 2025, we implemented 22 different volunteer projects with the dedicated work of more than 300 volunteers, totaling more than 600 hours.**



FIBA GÖNÜLLÜLERİ 2025 PROJECTS

As in previous years, we carried out numerous projects in collaboration with various non-governmental organizations in gender equality, education, health, and development. **In 2025, 33 FibaRunners took part in the 47th Istanbul Marathon and, with the support of over 350 donors, raised approximately 600,000 TL for 11 non-governmental organizations.**

Central Projects:

Education:

- In collaboration with the **We Want to Diversify Education in Rural Areas Platform** (Köyde Eğitimi Çeşitlendirmek İstiyoruz - KEÇİ), we contribute to the development of more than 60 middle school students by bringing them together with 7 volunteers in science, technology, design, and art workshops.
- In a campaign with the **Hüsnü Özyeğin Foundation**, we procured stationery supplies and distributed them to 425 students in Gaziantep to support their education.
- With the help of three Fiba volunteers, we supported **TOÇEV** students in improving their oral skills in practice sessions in the English Conversation Club.
- In collaboration with the **School Support Association**, 7 volunteers provided online tutoring in computer science and software, mathematics, science, Turkish, and English to 65 middle school students attending public schools in various cities across Türkiye.
- Through an independent project led by a Fiba volunteer, we brought together **86 children for waffle workshops** at village schools in Van.

Nature Conservation:

- Following forest fires, we established the Fiba Gönüllüleri Memorial Forest in collaboration with the **Aegean Forest Foundation**, with volunteers donating seedlings.
- On World Cleanup Day, we joined the **Mind Your Waste Foundation** in an environmental cleanup in Istanbul to raise awareness.
- We visited the **Kurtaran Ev Association’s** shelter to help meet the needs of our animal friends.

Health:

- Together with 23 Fiba volunteers, we ran a donation campaign in support of **Kalben Children’s Village** to help children under state care enjoy an educational and entertaining summer.

Development:

- Five Fiba volunteers took an active role in providing meal service support to individuals in need at the Hayata Sarıl Restaurant, a social initiative of the **Hayata Sarıl Association** (Embrace Life Association).
- Together with 33 volunteers and the **Çorbada Tuzun Olsun Association**, we actively participated in food distribution for people living on the streets.
- In collaboration with **Temel İhtiyaç Derneği (TİDER – Basic Needs Association)**, we collected basic food items in a donation drive to support its food bank for people in need.

Gender Equality:

- We supported the Beyoğlu store operations of Nahıl Dükkan, the economic enterprise of the **Foundation for the Support of Women’s Work** (Kadın Emegini Değerlendirme Vakfı). Throughout the year, 17 volunteers took on tasks such as inventory tracking, store organization, and product placement.

Tamer Demir
Fiba Holding
Fiba Gönüllüleri
Coordinator



STAKEHOLDER PERSPECTIVE

I joined Fiba Gönüllüleri in 2022. I was delighted to learn on my very first day at Gelecek Varlık Yönetimi that such a volunteer program existed under the Fiba umbrella. By joining Fiba Gönüllüleri, I had the opportunity not only to participate in volunteering activities but also to encourage my colleagues who wanted to volunteer and support them when necessary. After transferring from Gelecek Varlık Yönetimi to Fiba Holding in 2025, I took on the role of Program Coordinator for Fiba Gönüllüleri.

Fiba Gönüllüleri carries out its activities across six different focus areas: disaster relief, development, gender equality, education, nature conservation, and health. Fiba employees across all subsidiaries can volunteer for our projects in these areas, with sustainability and inclusivity in mind. We plan volunteer activities in collaboration with a range of non-governmental organizations, platforms, Group companies, and members of the academic community. Creating value through social projects has a profoundly positive impact on the employee experience. In addition to projects, through initiatives such as funding independent projects, volunteer time off, and awareness-raising discussions, Fiba employees are creating positive stories for future generations, in keeping with our commitment to valuing society and the world.

Responsible Supply Chain

At Fiba Group, we view supply chain management not merely as an operational process, but as a key component of our Group-wide environmental and social impact. We manage a dynamic supply ecosystem across the business structure spanning diverse sectors and position our suppliers as strategic business partners. We base these partnerships on the principles of ethical, social, and environmental responsibility and apply sustainability criteria in supplier selection and evaluation.

We integrate sustainability criteria into procurement processes, without compromising on operational continuity, quality, or efficiency. Ethics, human rights, fair working conditions, and our responsibility toward the environment extend beyond our own operations; we promote these principles at every stage of the supply chain.

Swissôtel The Bosphorus, Istanbul - Sustainable and Local Sourcing

Swissôtel The Bosphorus, Istanbul integrates sustainability into its supply chain management by structuring its procurement processes in accordance with ethical, environmental, and social principles. In food procurement, the hotel collaborates with brands that adopt sustainable production practices, aiming for a transparent and traceable supply chain that respects human rights and minimizes environmental impacts.

The hotel embeds an environmentally conscious and responsible procurement culture throughout its value chain by prioritizing local producers, avoiding species at risk of extinction, and promoting mindful gastronomy practices. **The percentage of local suppliers has reached 80% as of 2025.**

Fiba Renewables - Approach to Supply Chain Management

Fiba Renewables prioritizes supplier compliance with globally accepted environmental, social, and ethical standards. Accordingly, under its **Supply Chain Policy and Procurement Procedure**, it expects suppliers to audit, detect, and report on issues related to human rights, discrimination, child labor, forced labor, occupational health and safety, and adherence to ethical rules; and to take corrective and preventive actions for any identified nonconformities.

The company evaluates all its critical suppliers in accordance with Environmental, Social, and Governance (ESG) principles, as well as human rights criteria. During the contracting process, it assesses compliance through the Occupational Health and Safety - Environmental Specifications and the Supplier Environmental and Social Governance Survey. The resulting supply chain ESG survey findings and the **Supply Chain Mapping** are publicly disclosed in line with our commitment to transparency.



A view of the Chef's Garden at Swissôtel The Bosphorus, Istanbul, developed using natural farming practices.

Customer Experience and Satisfaction

Across all sectors in which we operate, we strive to develop solutions tailored to our customers’ needs and expectations. Our subsidiaries in diverse business areas closely monitor the dynamics of their respective sectors, customer profiles, and emerging trends. We aim to continuously enhance customer experience and build trust-based, sustainable relationships with our customers.

At Fiba Group, we systematically evaluate the feedback we receive to enhance customer experience and satisfaction. By leveraging opportunities created by digital transformation and technological investments, we offer customers seamless and personalized experiences. As we develop our technological infrastructure and new solutions, we take a feedback-driven approach to addressing customer needs in a timely and effective manner.

Fibabanka - Experience Design and Data-Driven Customer Experience Management

At Fibabanka, integration of customer feedback into product and service design underpins customer experience processes. To better understand customer expectations and needs, the Bank conducted customer research, journey mapping studies, and ideathon workshops. The insights gained were incorporated into product and service development processes. Customer experience processes were shaped by data and insights; refinements based on findings from customer interactions were integrated into relevant processes.

The Net Promoter Score (NPS) measurement system was used as the measurement and feedback mechanism for customer experience management. In 2025, the Bank closed the year with an **NPS score of 72.5**. Customer feedback obtained from NPS surveys was categorized thematically using AI-powered analytics, and root-cause-based action plans were designed and executed.

The impact of improvements on customer experience was regularly monitored and measured. During Customer Experience Day (CX Day), held in October 2025, various teams shared their customer experience initiatives and best practices across the organization. Employees who directly contributed to customer satisfaction were also recognized.

Swissôtel The Bosphorus, Istanbul - Data-Driven Approach to Guest Experience Management

At Swissôtel The Bosphorus, Istanbul, the **TrustYou platform** tracked guest satisfaction. Online reviews, surveys, and feedback were consolidated in a single platform and evaluated; satisfaction levels and areas for improvement were analyzed on a regular basis.

In this process, guest feedback was reviewed in detail during weekly quality meetings. Corrective actions were identified based on **root cause analyses**, and implementation processes were monitored. Assessments focusing on the needs of different guest profiles were made to better understand guest expectations and personalize experience. In cases where the service experience did not fully meet expectations, measures such as room changes, complimentary offerings, personalized support, or compensatory solutions for future stays were applied to maintain the highest level of guest satisfaction. Evaluations conducted in line with monthly and annual targets were used to develop plans for improving service quality.

Fiba Retail - Data and Technology-Driven Customer Experience Initiatives

Digital and in-store applications designed to enhance the customer experience have been deployed at Marks & Spencer stores in Türkiye within the Fiba Retail. In particular, **digital display solutions** used in main street stores are intended for **customers to compare products and access outfit combinations and product alternatives more quickly**. Store layout, service quality, and applications offered in digital channels have been designed to support shopping convenience and time management. Services such as same-day delivery, as well as improved shipping and return processes, target a faster and more seamless customer experience. Driven by data and customer insights, these applications are designed to deliver **more interactive and personalized in-store and digital experiences**.

Kaan Çelikmen
*Fiba Retail
Director of E-Commerce
& Marketing*



STAKEHOLDER PERSPECTIVE

Fiba Group’s approach to customer experience and satisfaction places customer needs and expectations at its core. By closely monitoring developments in digital customer experiences across sectors such as banking, hospitality, and retail, the Group invests in technologies that it believes will generate value and pioneers advanced applications in its industries.

At Fiba Retail, we listen to customers in real time through a single platform, using channel- and transaction-based NPS and satisfaction scores. We use these insights to continuously improve our processes, procedures, and customer experience journeys. Key examples include applications that enable an omnichannel experience, such as Click & Collect, cross-channel returns, in-store sales using online inventory, and order cancellations.

I believe that, in the coming period, Fiba’s ability to develop a 360-degree understanding of its customers across the Group and offer personalized experiences across all industries will present a significant strategic opportunity. Alongside AI and sustainability-focused projects, we can implement impactful efficiency initiatives both within and beyond the Group.

Valuing Growth



Entrepreneurship and Innovation

At Fiba Group, we place environmental and social responsibility at the heart of our business practices and pursue business models that prioritize sustainable growth and long-term value creation.

We view entrepreneurship as a strategic approach that supports the development of innovative business models and contributes to long-term value creation. As Fiba Group, we support the development and scaling of ventures through financing, mentorship, collaboration, and acceleration mechanisms to help strengthen the entrepreneurship ecosystem.

In line with our innovation- and technology-driven approach, we contribute to the commercialization of young entrepreneurs and innovative ideas, while providing entrepreneurs both within and outside the Group with opportunities for strategic collaboration and networking. We reflect this transformation in our operational processes through innovative practices developed by our subsidiaries in line with sector dynamics, and encourage the broader adoption of solutions that create impact across the Group.



Chairperson of the Board of Directors Murat Özyeğin, Fibabanka Member of the Board of Directors and CEO Ömer Mert, and Finberg Member of the Board of Directors İhsan Elgin at the "Annual General Meeting IV" event.

Finberg supports impact-driven development in the entrepreneurship ecosystem and reflects its vision of creating social impact beyond financial returns as one of the investors in Türkiye's first venture capital investment funds focused on gender balance.

Strategic Support for the Entrepreneurship Ecosystem with Finberg

Established in 2018 as a wholly owned subsidiary of Fibabanka, Finberg set out with the mission of becoming Türkiye's first fintech-focused corporate venture capital company and has since evolved into a venture capital management company with a broad investment scope. Since 2018, Finberg has invested across a wide range of areas, from fintech and retail technologies to cybersecurity, blockchain-based business models, and education technologies, as well as energy, logistics, and Web3. Its portfolio **comprises 39 active ventures and 16 venture capital funds, with total corporate venture investments reaching USD 87 million.**

In 2025, Finberg continued to play both an investment and ecosystem development role in the corporate venture capital, making five new investments, four of which were in funds. AI-focused investment approaches became a key priority, while the website and brand identity were renewed. During the year, **1,403 ventures were reviewed, 420 proceeded to preliminary assessments, and detailed evaluation meetings were held with 215 entrepreneurs.**

Beyond capital, our investment approach offers entrepreneurs supportive business collaborations, guidance, and access to international ecosystems. During this period, the Finberg Radar platform was also launched to connect the venture ecosystem with Fiba Group companies.

Through relationships with international investment funds, we help Türkiye-based ventures access global capital and knowledge. The Fund of Funds approach supports entrepreneurs in scaling and expanding into international markets.

We contribute to the development of the entrepreneurship ecosystem not only through our investments, but also through the responsibilities we undertake within the ecosystem and our strategic collaborations.

Supporting Intrapreneurship

Fiba Group - Fiba Fikir Fabrikası (Fiba Idea Factory) Intrapreneurship Program

Through **Fiba Fikir Fabrikası**, which we created to encourage our colleagues to embrace entrepreneurial culture by actively engaging in it, we provide mentoring, training, and resources from the ideation stage to commercialization. The year-long program gives employees who aspire to establish their own ventures the opportunity to develop, test, and bring their ideas to market. Since 2021, the program has completed three cycles and received nearly 300 applications, enabling employees to pursue their entrepreneurial journeys with the Group's support.

As the third cohort has progressed to **the efficiency phase**, we are developing two internal projects focused on operational efficiency and employee experience:

With **Pathway**, an AI-powered talent management platform, we identify employees' areas for development with assessment tools and create individual development roadmaps. The dashboard infrastructure enables Human Resources teams to track talent management processes, supporting more effective operational oversight. A jury review process assesses the transition from the validation phase to the efficiency phase; the project continues its development in line with positive feedback from the jury.

Inoviga, an AI-powered assistant developed to enable store employees to access corporate information quickly and easily, provides real-time Q&A support. Designed as an internal startup within Fiba Retail, the project aims to accelerate access to information in operational processes and enhance employee experience.

While we continue to improve **Fiba Fikir Fabrikası** each year, in 2025 we expanded the initiative by launching the **Entrepreneurship Community**, open not only to program applicants but to all Fiba employees. Through 10 training sessions and workshops, we brought together 2,000 Fiba employees to strengthen their innovative thinking skills. Through entrepreneurship newsletters, we encouraged employees to draw inspiration from success stories and use entrepreneurship tools. Looking ahead, we aim to further embed the entrepreneurial spirit across the Group and encourage every Fiba employee to approach their daily work with an entrepreneurial mindset. In this context, we are focusing on expanding the Entrepreneurship Community and attracting new participants.



Fibabanka - "Focus" Intrapreneurship and Innovation Program

In 2025, Fibabanka continued its Focus Intrapreneurship and Innovation Program, launched to foster a culture of innovation across the organization and complement its R&D activities. The Bank pursues high-value-added outcomes for the ecosystem by expanding its innovation investments and pursuing new partnerships and commercial opportunities. In line with this vision, employees who made significant contributions to the development of the R&D Center were recognized at a special awards ceremony.

During the year, 92 intrapreneurs received training on the lean start-up methodology, with guidance and support from 10 experienced mentors. The three intrapreneurial ventures developed through the program continue to advance their operations.

In 2024, Committed, an initiative that graduated from the Focus Intrapreneurship Program, successfully expanded operations by becoming an independent company with strategic investments from the Bank.

The program held 18 Transformation Seminars, bringing together figures from the intrapreneurship and financial ecosystems. At these events, pioneering founders from the startup ecosystem met with employees and shared their journeys and experiences, from ideation through commercialization.

The Bank also runs a range of initiatives throughout the year to cultivate entrepreneurial thinking, including regular innovation newsletters, interactive ideation workshops, internal idea competitions, and thematic seminars that encourage the exchange of experience.

Finberg - A Structural Collaboration Platform Between Institutions and Startups: "Finberg Radar"

The **Finberg Radar** platform was launched for Group subsidiaries to track the Finberg portfolio in real time and more effectively identify potential opportunities for collaboration. The platform connects subsidiaries quickly and systematically with startups that develop solutions tailored to their needs. From among the thousands of startups evaluated by Finberg, those with both active sales in the market and potential to collaborate with Group subsidiaries are listed on the platform for matching. Startups with Finberg investment are highlighted with the tag **Finberg Startup**, while startups emerging from Özyeğin University's accelerator program are tagged as **ÖzU**.

At the core of Finberg Radar is the **Corporate-Startup Collaboration Methodology, adapted from the Collaboration 4.0 approach**. It provides an end-to-end framework covering strategy definition, startup discovery, proof of concept, pilot implementation, and commercial agreement. The methodology makes collaboration processes more systematic, predictable, and scalable, laying the foundation for long-term and sustainable partnerships between corporate teams and startups.

Ongoing Support for the Entrepreneurship Ecosystem

At Fiba Group, in line with our vision of a robust entrepreneurship ecosystem, we leverage our extensive stakeholder network and strategic partnerships in addition to our internal resources. Through partnerships with institutions, most notably Özyeğin University, we contribute to the development and expansion of an entrepreneurial culture. **We also guide the sector’s development through leadership roles at key ecosystem organizations such as Endeavor, the Turkish Industry and Business Association (TÜSİAD), the Turkish-American Business Council (TAİK), and the Türkiye Entrepreneurship Foundation, and support their projects.**

At Fiba Group, we emphasize strong engagement among stakeholders by bringing the entrepreneurship ecosystem together through regular meetings and events. To that end, to foster knowledge exchange in the field of corporate venture capital, the third **CVC Bosphorus Conference** was organized by **Girişimci Kurumlar Platformu (GKP)** in partnership with **Özyeğin University** on May 22, **with Fiba Group as the main sponsor.** The event brought together **400 professionals from more than 300 companies**, providing a comprehensive overview of global trends, next-generation investment strategies, and strategic partnerships.

The event featured leading figures from the CVC ecosystem, including Prof. Ilya Strebulaev, professor at Stanford University and author of "The Venture Mindset", and James Mawson, founder of Global Corporate Venturing. A special panel featuring leading VC and PE investors from the Commonwealth of Independent States (CIS) and the Middle East and North Africa (MENA) regions also explored regional investment dynamics and opportunities in depth.



GO! GLOBAL Türkiye Summit 2025

Finberg was among the sponsors of the **GO! GLOBAL Türkiye Summit**, held in Istanbul in 2025 in collaboration with TAİK and Endeavor Türkiye. More than 900 business leaders convened at the summit, with the participation of the Minister of Industry and Technology and the Minister of Treasury and Finance. The summit stood out for its entrepreneur-investor matching model, aiming to strengthen the ecosystem by bringing leading Silicon Valley investment funds together with the Turkish technology ecosystem on a strategic platform, thereby both broadening investment channels and increasing the number of Turcorns, Türkiye’s representatives on the global stage.

In 2025, the fourth **Annual General Meeting (AGM)** brought together portfolio startups, fund managers, and senior leaders from Fiba Group. Through AGM IV, Finberg's portfolio companies, fund managers, and Fiba Group leaders discussed in detail the economic outlook for 2025, shifting capital flows, and management approaches required to support regional growth. The Startups.Watch platform, supported by Finberg, regularly monitors Türkiye’s startup ecosystem and keeps stakeholders informed of the latest developments through a monthly newsletter on corporate venture investments.

Fevzi Güngör
Ödeal
CEO & General Manager



STAKEHOLDER PERSPECTIVE

As a startup operating within the financial technology ecosystem, we maintain close contact with diverse players across the sector. Among them, Fibabanka and Finberg are key partners that play a pivotal role in the development and growth of successful business models in the industry. Since inception, we have implemented numerous successful projects with them, including the “0% commission POS for next-day transactions” solution, which has helped SMEs save significantly on their POS costs.

The extensive expertise of the Finberg team has contributed significantly not only to securing the resources needed for growth but also to building an ecosystem capable of delivering the best solutions to customers. For this reason, we view Finberg as a strategic business partner with whom we create value together while working toward our company targets.

Since innovative solutions in the financial services sector emerge through the joint efforts of many different organizations, I believe that what sets Finberg apart is its focus on financial services, which enables it to provide meaningful support to us and other stakeholders across the ecosystem in developing sustainable and effective solutions.

At the same time, we are in the midst of a major transformation driven by the global advancement of artificial intelligence technologies, which is fundamentally reshaping the way we do business. Fiba Group maintains a leading position across many fields, and I believe it will play a pioneering role in this transformation, both within the Group and across its stakeholder ecosystem, while generating significant value within the entrepreneurial ecosystem.

Özyeğin University - Openfab: Interdisciplinary Production and Sustainable Design

Özyeğin University contributes to the entrepreneurship ecosystem through its **Center for Entrepreneurship**, operating since 2009, and **Girişim Fabrikası**, Türkiye’s first university-based business accelerator program, established in 2011. Since its inception, the program has supported more than 1,000 early-stage startups with training, mentoring, technological infrastructure, and investment opportunities.

Bringing knowledge into production and translating research into practice, Openfab continued its projects and events in 2025 to support interdisciplinary production, experiential learning, and sustainable design practices across the university. It organized 150 events, **engaged directly with 2,576 people, and provided workshop space and mentoring support to more than 350 individuals.**

Aiming to integrate a culture of circular production into the campus ecosystem, Openfab joined the **Precious Plastic** global network in 2025. As part of the biomaterial research focusing on alternative material systems, the setup for the **BioLab** space was completed; workshops and project-based studies were conducted with the participation of students from various departments. These activities support sustainable production approaches and the target of minimizing environmental impact.

With the goal of extending product lifespans and promoting circular production, Openfab developed the technical infrastructure required to repair and repurpose broken or outdated objects within the university ecosystem. Approximately 7 kg of waste filament collected from 3D printers during the academic year was prepared for **conversion into new products**. Vinyl prints used during events and subsequently discarded were repurposed through design and production, while workshops and project-based initiatives increased awareness of materials.

Supporting the entrepreneurial ecosystem with practical, hands-on learning, Openfab provided technical infrastructure and mentoring support for the rapid development and prototyping of entrepreneurial project ideas. Hands-on training and experimental learning activities open to students, faculty, and staff from diverse departments also encouraged interdisciplinary interaction and alternative learning models.

Reflecting the principles of equal access and participation in its production processes, Openfab has prioritized balanced gender distribution among workshop users and inclusivity in the production environment.



Technological Transformation and Information Security

Technological Transformation

Technological transformation is a key enabler that allows the Group to adapt to evolving business practices, strengthen operational resilience, and create long-term value. Through technology-driven initiatives across the Group, we are reshaping the way we operate and establishing more integrated, data-driven, and agile mechanisms to enhance operational efficiency, customer experience, and decision-making.

By integrating technologies such as artificial intelligence, automation, the Internet of Things (IoT), and data analytics into our processes, we are extending digital transformation across the Group. These projects enhance the effectiveness of operational processes while enabling our ways of working to adapt to evolving needs.

To ensure that our technological transformation is built on a secure infrastructure, we are strengthening information security and cyber resilience in parallel. We consider data security a fundamental component of this journey and oversee related initiatives at Group level.

Özyeğin University - The ÖzU AI Platform for Strategic Transformation Through Artificial Intelligence

Launched in 2025 at Özyeğin University, **the ÖzU AI Platform** is a strategic collaboration platform designed to contribute to Türkiye’s digital transformation ecosystem by unifying academic expertise and private-sector experience. The platform brings together board members, senior leaders, academics, and technology leaders from diverse sectors including finance, retail, and manufacturing, to support cross-sector knowledge exchange, a culture of collaborative learning, and the development of AI-focused strategies. Beyond technical aspects, the platform also focuses on the implications of artificial intelligence for governance, ethical stances, and organizational transformation, aiming to strengthen interdisciplinary collaboration through research projects, educational programs, industry gatherings, and applied studies and contribute to Türkiye’s capacity for transformation in artificial intelligence.

In 2025, meetings hosted by Özyeğin University under the ÖzU AI Platform addressed topics such as the rise of Agentic AI, data integration, generation of value from AI investments, and leadership in transformation. The “Artificial Intelligence and the Future of Retail” session showcased examples of implementation in areas such as demand forecasting, inventory optimization, personalized customer experience, and operational efficiency. The “Return on AI Investments” panel drew on industry experience to evaluate approaches to measuring returns and scaling AI projects.

Fiba Retail - Digital Transformation in Operational Efficiency

The digital transformation projects of Fiba Retail have reshaped its business practices across a broad range of areas, from store operations to headquarters processes.

The **Audit APP** consolidates audit planning, management of findings, action tracking, and reporting processes on a single platform. This has reduced manual workload by up to 50% and improved reporting times by 70%. Real-time tracking capabilities have further strengthened standardization and transparency across audit processes.

The **Fibotify RPA** solution increases automation in operational processes: store operations, reporting, and cross-system data transfer processes have begun running 24/7 uninterrupted. In critical operations, including Social Security Institution (SGK) sick leave reports and accrual processes, manual processing times have been reduced by up to 80%, saving more than 30 hours of operational time per month on average. Automated, standardized execution has raised operational quality to over 99%.

Fibabanka - Technology Investments and R&D Strengthening Banking Services

Fibabanka has accelerated its digital transformation through technology investments and artificial intelligence applications, making significant progress in customer experience and operational efficiency. The number of digital customers using Fibabanka Mobil’s integrated digital sales, marketing, and service processes increased by 15% to 3.1 million. Meanwhile, the FibabankaBiz app, developed for businesses and SMEs, has moved loan applications and various financing transactions fully to digital channels. Through the Video Banking channel, 346,000 new customers were acquired in 2025, bringing the total number of customers to 959,000. In addition, AI-powered systems launched within Borsa Market provided investors with real-time, personalized content and analyses.

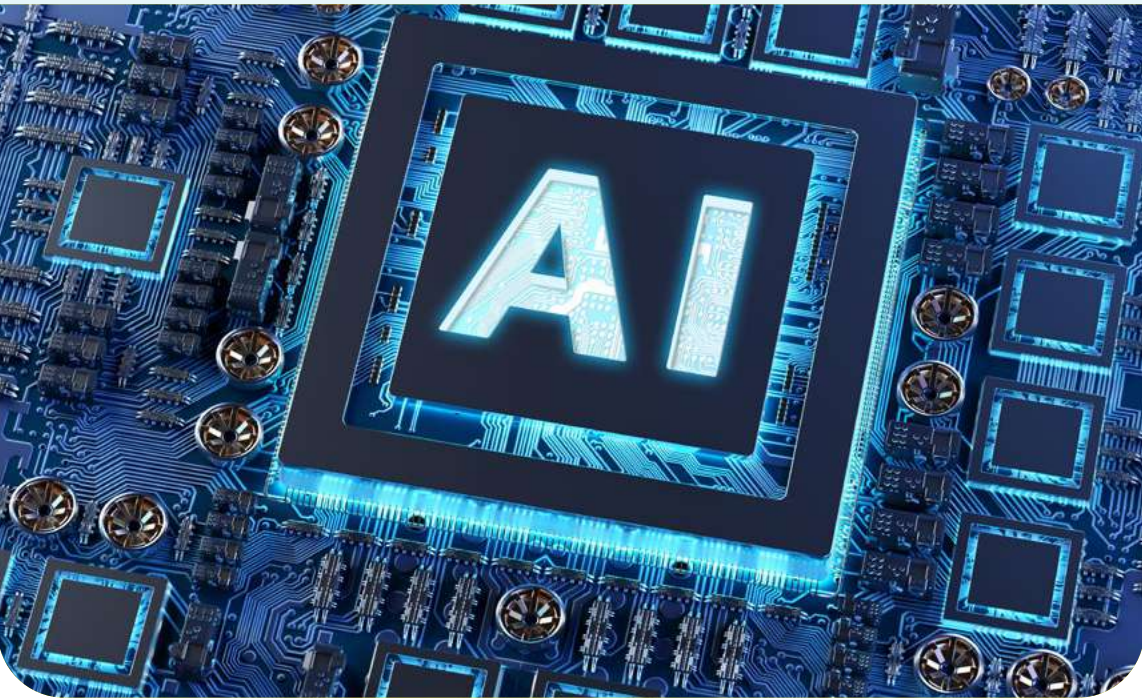
The Fibabanka R&D Center, with its team of 362 experts, continued to strengthen the Bank’s innovation capacity through work in strategic areas such as artificial intelligence, big data, open banking, payment systems, and cybersecurity.

As of year-end, the center had **8 active R&D projects** underway, with projects focused on generative artificial intelligence and optimization algorithms taking the lead. To date, **12 patent applications** have been filed, 4 of which have been granted. R&D activities are supported by academic collaborations, TÜBİTAK, and international project applications under Horizon Europe, and the **total number of academic publications has reached 49**.

Fibra Factoring - Factoring Processes Integrated with Artificial Intelligence and Digital Channels

Fibra Factoring has transformed customer access and credit processes into a faster, more user-centric structure with digital products and AI-powered solutions. Through the **Fibra Factoring Mobile App**, users can submit transaction requests within minutes simply by uploading the photo of a check or scanning a QR code, without the need for a sales representative. **Çekolay**, a digitally patented brand offering both receivables guarantee and financing services, has been integrated into the mobile application, thus reaching a broader user base.

Fibra Factoring has introduced a **Scoring System** using a decision engine and an AI-based machine learning model to transform credit approval processes into a data-driven structure. With the Scoring System, 65% of credit decisions in the SME segment are now automated; decision speed has increased fivefold; and the workload associated with credit decisions has decreased by 48%.



Nexent Bank N.V. - Investments in Artificial Intelligence and Customer Experience for Digital Transformation

Nexent Bank N.V.'s comprehensive transformation program is improving customer experience and strengthening digital capabilities. As part of this program, the bank modernized its credit card product, **Card Avantaj**, to include installment purchases, cashback (Monede Avantaj), and benefits from a network of partner merchants. The product was also redesigned to integrate with a mobile application and loyalty programs for enhanced user experience. In addition, an end-to-end digital customer onboarding platform was introduced to support customers' remote and rapid access to banking services.

A GenAI governance model was established to oversee the use of artificial intelligence within a corporate structure, and related applications are actively used across business units. Operational efficiency has been enhanced with AI-powered tools for code development, documentation, and data analysis, while a new interdisciplinary team model comprising Information Technologies, Digital Process Management, and business units was implemented to support the end-to-end digitalization of customer journeys.

Gelecek Varlık Yönetimi - AI-Powered Digital Collection

Gelecek Varlık Yönetimi launched the **Digital NPL Collection Platform** to digitize collection processes. The platform gives debtors 24/7 access and enables collections to be conducted through digital channels. At the start of the project, only 0.2% of collections were made through digital channels; since the platform's launch, one in five debtors has moved to the digital collection process.

Business partners and law firms across Türkiye operate in an integrated manner within this digital ecosystem, supported by machine learning, artificial intelligence, and unstructured text processing technologies. The existing ERP infrastructure and asset valuation models optimize processes for both performance and cost, enabling execution independently of human intervention.

The Digital NPL Collection Platform was honored with a **Bronze Stevie® Award** at the **Stevie Awards**, one of the leading international business awards programs.

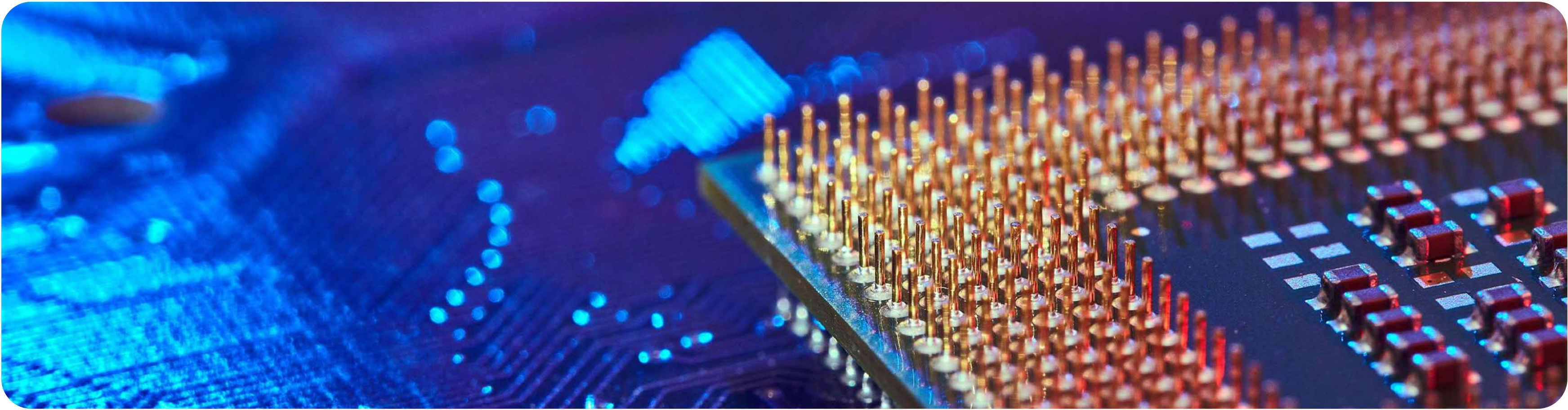


HDI Fibaemeklilik - 7 International Awards for the Mobile Application

HDI Fibaemeklilik's mobile application gained visibility through awards and international recognition in 2025. Several platforms evaluated the application's user experience, interaction design, and digital channel performance and recognized it in a range of award categories.

It won a **Platinum Award at the dotCOMM Awards**, **Gold at the MarCom Awards**, **Gold at the Altın Örümcek (Golden Spider) Awards**, and **Silver at the Muse Awards**. It also received awards in different categories at the **International Business Awards**, **Smart-i Awards**, and **W3 Awards**.

During the same period, Erhan İleri, Deputy General Manager of Sales, Marketing, and Customer Service, was featured in the **“Top 50 Most Successful Digital CMOs”** list compiled by Fast Company.



Information Security

At Fiba Group, we treat information security as a top management priority across all our operations and subsidiaries. We regard both our own information assets and our stakeholders’ data as critical assets. We go beyond legal requirements to safeguard the confidentiality, integrity, and availability of all the data we collect and process, maintaining high standards of information security across the Group in line with international standards and the requirements of the relevant industries.

Within the Group-level governance structure, we manage information security through two key mechanisms. **The Information Security Committee** meets quarterly, reports the Group’s overall information security posture to senior management and evaluates actions related to identified risks and areas for improvement. **The Information Security Working Group**, comprising relevant managers from across the Group, monitors the implementation of these decisions at subsidiary level in its monthly meetings.

Information security efforts are organized under five key areas: identity and access management; data security; application security; cybersecurity and threat management; and employee awareness.

At Fiba Group, we plan initiatives throughout the year to support information security governance and compliance, mitigate risks and reinforce a common approach across the Group. In financial subsidiaries, intensive information security and compliance work carried out in line with regulatory requirements also supported the effective fulfillment of relevant obligations in 2025.

We address information security from the design stage of application development processes. We treat data governance, access authorization processes, and 24/7 monitoring of infrastructure assets and threats as high-priority areas.

We regularly assess cybersecurity risks, IT assets, and projects at each subsidiary, while closely monitoring sectoral standards, legal regulations, and global developments. We track and report on data, implementation, and cybersecurity activities in real time across the Group. With centrally managed tools and processes, we implement the necessary controls and take prompt action to address identified vulnerabilities.

In 2025, we conducted **Group-wide information security maturity assessments, cross-subsidiary email security initiatives, data inventory and classification projects, and security posture assessments of international subsidiaries**. In addition to assessing the current status of security implementations across the Group, these efforts focused on increasing the visibility of data assets, tightening security controls, and promoting a shared approach to information security.

With broader adoption of artificial intelligence applications in business and IT processes, AI security and the use of AI in information security processes have also become key priorities on our agenda. In addition, we initiated efforts to strengthen risk assessment and control processes related to supplier and business partner security.

Recognizing the importance of the human factor in information security, we provide regular employee training, conduct phishing simulations, and maintain awareness via periodic newsletters and announcements. **In 2025, 3,626 employees completed training on the Personal Data Protection Law (KVKK), and 5,787 employees participated in information security training.**

HDI Fibaemeklilik & Fibasigorta - Strengthening the Information Security Infrastructure

HDI Fibaemeklilik & Fibasigorta conducted **Information Security Maturity Assessments** to evaluate their current information security capabilities and advance their information security maturity levels. The assessments identified strengths and areas for improvement and provided a roadmap for further action.

HDI Fibaemeklilik and Fibasigorta implemented centralized access management for mobile devices, with a focus on email security. They established an infrastructure for analyzing suspicious emails in a secure and isolated environment to identify potentially malicious content.

A notification system was also deployed to enable employees to forward suspicious emails to the security team with a single click. Network access controls and system security configurations were also strengthened. Penetration tests covering internal and external systems, as well as Red Team tests incorporating social engineering scenarios, were conducted. Phishing simulations and regular training sessions formed a major part of this process to raise employee awareness.

Fibabanka - Technology-Driven Approach to Cybersecurity and Fraud Management

Fibabanka prioritizes the continuous upgrading of its cybersecurity infrastructure against modern threats to maintain a high level of customer security. Biometric authentication and the NFC-based **Udentify** solution have minimized fraud risks in digital customer onboarding and reduced onboarding time to seconds. The **Security Operations Center (SOC)** and AI-based fraud detection systems analyze suspicious transactions in real time, protecting customer assets.

Sustainability-Focused Investment and Business Models

At Fiba Group, we integrate sustainability into our investment decisions, business models, and products and services. We pursue long-term value creation by considering not only financial performance but also environmental, social, and governance impacts, and we focus on developing sustainable products and services that respond to customer needs and expectations.

In this context, while evaluating investments from the perspectives of risk and opportunity, we incorporate responsible investment principles into our capital allocation and portfolio management processes. **We support solutions that enhance process efficiency, invest in innovative business models and technologies, and promote the widespread adoption of practices that foster positive impact and transformation across our portfolio.** Our divestment from Polyak Eynez in 2025 was one of the key steps toward our goal of transitioning to sustainable, low-carbon investments. This step increased the share of sustainable investments in our portfolio and strengthens our long-term value creation.

We address sustainability-focused transformation areas and related financing instruments in a coordinated manner within the ESG+ Working Group, comprising representatives from the Holding and subsidiaries. In collaboration with subsidiaries, we continue to strengthen the mindset of responsible products and services and transform our portfolio toward business models that generate sustainable value over the long term.



Fiba Holding - Sustainability-Linked Loan

Two Fiba Holding subsidiaries, in the real estate and tourism sectors, successfully met the key performance indicators (KPIs) defined under the sustainability-linked loan provided by Garanti BBVA.

The subsidiaries’ performance during the period supports Fiba Holding’s approach to sustainable growth and contributes to our long-term value generation targets. In the coming period, we aim to continue leveraging sustainability-linked financing instruments to improve our environmental and social impacts, strengthen operational resilience, and contribute to sustainable development targets.

Swissôtel The Bosphorus, Istanbul - Sustainable Hospitality Through a Circular Approach

Swissôtel The Bosphorus, Istanbul, integrates sustainability into the core of its hotel operations. As part of this commitment, all consumables used at the hotel are selected from environmentally friendly products, while procurement processes prioritize local suppliers within a 100-kilometer radius to reduce the carbon footprint. Linen and uniforms that have reached the end of their useful life are recycled and repurposed through the “**Linen for Life**” project, an initiative of the Accor Group.

To improve resource efficiency across operational processes, portion control and waste optimization practices are incorporated into menus to reduce food waste. Regular training sessions on sustainability and recycling practices also strengthen employee awareness and capabilities across the organization.

Organic waste is processed using a composting machine installed at the hotel, and the resulting compost is used in the on-site “**Chef’s Garden**,” contributing to circular resource management.

Fibasigorta - Sustainable and Innovative Solutions in Insurance

Since its establishment, Fibasigorta has viewed insurance not only as a traditional risk management tool but also as a means of delivering environmental and social benefits. Through its **Sustainable Future Personal Accident Insurance**, the first of its kind in the industry, Fibasigorta provides customers with protection while offsetting 5 metric tons of carbon emissions per person through the “**Voluntary Carbon Certificate**” included with each policy, thereby supporting the Gold Standard-certified Ziyaret Wind Power Plant in Hatay. Fibasigorta also extends the useful life of devices by providing coverage for **refurbished technology products**, mitigating e-waste and carbon emissions and contributing to the circular economy.

Extending this environmentally focused approach from its products to its service model, Fibasigorta is among the pioneers of the **Embedded Insurance** model in the industry. Embedded insurance seamlessly integrates insurance products into purchasing processes on e-commerce and digital platforms rather than traditional channels, enabling consumers to access coverage with a single click at the point of need. This innovative business model earned **the company 18th place on Fast Company’s** “50 Most Innovative Companies” list in 2025. It also received **the Silver Award** in the “Ecosystem-Building Partnerships” category at **the Smart-i Awards** and **the “Insurance Special Award”** in the “Best Digital Customer Experience” category at **the CX Awards Türkiye**. Reflecting the digital vision behind this initiative, Deputy General Manager Buket Erşan was also named to Fast Company’s “**Top 50 Most Successful Digital CMOs**” list.

To better understand young people’s concerns about areas such as education, wasted time, and opportunities abroad, the company conducted the “**Youth Security Map**” study in collaboration with Twentify. Based on these insights, Fibasigorta is designing “**Keşke Sigortası**” (“**If Only Insurance**”), a flexible, modular product that will be available only through digital channels. This reflects Fibasigorta’s holistic approach to supporting individuals throughout their lives.

Fibabanka - Service Model Banking and Platform-Based Business Model

Fibabanka has transformed its business model into a platform-based structure by integrating banking services into various platforms through solutions developed under Service Model Banking (Banking as a Service - BaaS). It has maintained its position as the second-largest provider of APIs in Türkiye, offering 446 services on the servisbankaciligi.com portal.

This achievement in Service Model Banking was recognized with the **“The Visionary Bank”** award at the Pioneers of Digital Finance 2025 awards program, organized in collaboration with KPMG Türkiye and Istanbul Fintech Week.

Through ecosystem-based partnerships, the Bank has integrated financial services into platforms across various sectors, providing customers with access to these services within their existing digital environments.

Solutions developed through the **GetirFinans** partnership have integrated banking services into platform structures, making financial services easier for users to access. With this approach, Fibabanka has maintained its standing in Service Model Banking.

Özyeğin University - EBRD Partnership for a Green-Certified Student Dormitory Investment

Özyeğin University signed a cooperation protocol with the European Bank for Reconstruction and Development (EBRD) to launch a new **green-certified** student dormitory with a capacity of approximately 500 beds at the Çekmeköy Campus.

The investment will create a safe and inspiring living space that complies with global sustainability standards, strengthening the campus’ sustainable infrastructure and enhancing the student living experience.

Implemented with financial support from the EBRD, the project will increase modern on-campus housing capacity and reflects a long-term stance on supporting young people’s access to educational opportunities and promoting sustainable growth.



HDI Fibaemeklilik - ESG Sustainability Fund of Funds Pension Investment Fund

HDI Fibaemeklilik launched the ESG Sustainability Fund of Funds to integrate sustainability-focused investment strategies into the private pension system.

In line with its investment strategy, the fund invests in equity shares, as well as in debt instruments and sustainability-themed exchange-traded funds of domestic and international companies that incorporate ESG principles into their operations. Its fund structure requires at least 80% of the portfolio to consist, at all times, of shares in funds aligned with these themes, including ESG funds traded on foreign exchanges. Foreign currency and capital market instruments are capped at 50%, while other traditional market instruments are capped at 20%, ensuring a balanced risk profile.

ESG criteria underpin this fund, supporting companies that deliver social and environmental benefits. Directing participants’ savings toward assets that contribute to the sustainability transition establishes a model for long-term and responsible value generation.



Annexes

Performance Indicators

The Scope 1, 2 and limited Scope 3 emissions data of Fiba Holding, Fiba Real Estate, Fiba Commercial Properties, Fiba Retail Türkiye, Fiba Renewables, and Swissôtel The Bosphorus, Istanbul subsidiaries have been verified by an independent verification organization. The environmental data of Fibabanka, Fiba Renewables, Gelecek Varlık Yönetimi, HDI Fibaemeklilik, Swissôtel The Bosphorus, Istanbul, and their subsidiaries have been audited by independent audit firms.

ENVIRONMENTAL PERFORMANCE INDICATORS									
Energy Consumption (MWh) ²¹				Greenhouse Gas Emissions (tCO ₂ e) ²²					
	2023	2024	2025		2023	2024	2025		
Total Energy Consumption				Total Emissions					
Natural Gas	22,721	27,335	43,161	Scope 1 Emissions	369,822	285,153	353,710	295,534	216,649
Gasoline	5,496	7,708	6,745	Scope 2 Emissions (Market-Based)	74,288	68,504	28,706	74,288	68,504
Diesel	24,019	21,303	3,668	Scope 3 Emissions	-	-	305,805	-	-
Coal	644.2	694.3	27.4	Emissions Intensity (tCO ₂ e/employee)	32.2	25	5.6	32.2	25
LPG	169	172	101	Emissions Intensity (tCO ₂ e/million TL in revenues)	4.3	2.3	0.3	4.3	2.3
Other	14,747	12,269	14,711						
Total Fuel Consumption from Non-Renewable Sources				Water Consumption (m ³) ²³					
Total Electricity Consumption				Total Amount of Water Withdrawn, by Source					
Total Electricity Consumption from Renewable Sources				Water withdrawn from third parties (Municipal water, etc.)					
Total Electricity Consumption from Conventional Sources				Groundwater ²⁴					
Total Electricity Generated				Total Amount of Water Discharged, by Source					
Net Generation from Renewable Electricity				Water from third parties (sewage, etc.)					
Net Generation from Conventional Electricity				Wastewater discharged to surface water ²⁵					
Energy Intensity (MWh/employee)				Wastewater discharged underground					
Energy Intensity (MWh/ million TL in revenues)				Total Water Consumption					
				Waste by Type and Disposal Method (metric tons) ²⁶					
				Total Amount of Waste					
				Total Amount of Non-Hazardous Waste					
				Total Amount of Hazardous Waste ²⁷					
				Total Recycled Waste ²⁸					

²¹ Electricity data from 10 of 51 branches of CEB Russia, Fiba Retail Russia, Marka Ukraine, Gap Russia, and Gap Ukraine and Cerean Energy have been excluded from the scope. Swissôtel The Bosphorus, Istanbul generates conventional energy through a trigeneration system.

²² Hot water data from 32 of the 51 branches of CEB Russia, as well as data for Fiba Retail's Marka Ukraine, Gap Russia, Gap Ukraine, and Cerean Energy were excluded from the 2025 greenhouse gas emissions calculations.

²³ Data from the headquarters and branches of Nexent Bank N.V.'s affiliates Nexent Bank (Suisse) SA, and JSC Nexent Bank, and water data for 2025 from 23 of the 51 branches operated by Nexent Bank N.V., and from Fiba Retail Russia, Marka Ukraine, Gap Russia, and Gap Ukraine are excluded from the calculations.

²⁴ Groundwater is used at Anchor Group, Fiba Real Estate, and StarMall locations.

²⁵ Includes water bodies such as wetlands, rivers, lakes, and oceans.

²⁶ Data from Nexent Bank N.V. affiliates Nexent Bank (Suisse) SA and JSC Nexent Bank, Fiba Retail Russia, Marka Ukraine, Gap Russia, Gap Ukraine, and joint venture Sportive stores are excluded from calculation.

²⁷ The 2025 calculations include data from Fiba Holding, Anchor Group, CEB Russia, Colonnafin, Fiba Air, Fibabanka, Fiba Commercial Properties, Fiba Renewables, Gelecek Varlık Yönetimi, Nexent Bank N.V., Fiba Retail, Swissôtel The Bosphorus, Istanbul, and StarMall.

²⁸ The 2025 calculations include data from Fiba Holding, Anchor Group, CEB Russia, Nexent Bank N.V., Fibabanka, Fiba Retail, Fiba Commercial Properties, Fiba Renewables, and Swissôtel The Bosphorus, Istanbul.

* Data for Polyak Eynez and Som Solid Fuel, for which share transfers took place in 2025, have not been included. As a result of the identification of methodological inconsistencies and with the help of verification processes, some data for the relevant periods have been re-evaluated and recalculated.

ENVIRONMENTAL PERFORMANCE INDICATORS

Total Number of Employees	2023		2024		2025	
	Female	Male	Female	Male	Female	Male
Domestic (Türkiye)	2,644	5,076	2,720	5,156	2,693	2,402
Overseas	2,440	1,328	2,380	1,342	2,230	1,294
Total	5,084	6,404	5,100	6,498	4,923	3,696
Grand Total	11,488		11,598		8,619	

Breakdown of Employees on Payroll	2023		2024		2025	
	Female	Male	Female	Male	Female	Male
Full-Time	4,743	6,210	4,787	6,329	4,573	3,521
Total	10,953		11,116		8,094	
Part-time	341	194	313	169	350	175
Total	535		482		525	

Number of Employees by Type of Employment ²⁹		2025
Salaried	Female	3,586
	Male	3,043
	Total	6,629
Contract-based	Female	1,337
	Male	653
	Total	1,990

Breakdown of Employees by Education Attainment		2023	2024	2025
Primary school	Female	60	77	65
	Male	1,361	1,396	178
	Total	1,421	1,473	243
High school	Female	743	871	869
	Male	1,647	1,847	886
	Total	2,390	2,718	1,755
Associate degree	Female	720	654	623
	Male	680	660	316
	Total	1,400	1,314	939
College / University degree	Female	2,888	2,841	2,790
	Male	2,288	2,121	1,891
	Total	5,176	4,962	4,681
Master's degree	Female	664	650	568
	Male	415	457	413
	Total	1,079	1,107	981
Doctoral degree	Female	9	7	8
	Male	13	17	12
	Total	22	24	20

Number of Employees by Managerial Level and Gender	2024		2025	
	Female	Male	Female	Male
Senior Managers	115	170	122	167
Managers	870	735	816	698
Other Employees	4,115	5,593	3,985	2,831

Breakdown of Member of Board of Directors by Gender ³⁰	2024		2025	
	Female	Male	Female	Male
Board Member Numbers	18	59	18	50
Board Member Ratios	23%	77%	26.5%	73.5%

²⁹ Since data for “Number of Employees by Employment Type” was broken down by salaried vs. contract-based for the first time in 2025, no data is available for previous years.

³⁰ The number of board members was calculated by taking into account the individuals serving on the boards of directors of Fiba & Fina Holding and their subsidiaries. Even if the same person was a board member of more than one subsidiary, they were counted only once.

SOCIAL PERFORMANCE INDICATORS

Number of Senior Managers by Age Group and Gender		2023	2024	2025
Below the age of 30	Female	1	0	4
	Male	1	1	2
	Total	2	1	6
Between the ages of 30 and 50	Female	74	76	80
	Male	94	92	83
	Total	168	168	163
Above the age of 50	Female	31	39	38
	Male	71	77	82
	Total	102	116	120
Grand Total		272	285	289

Number of Managers by Age Group and Gender		2024	2025
Below the age of 30	Female	30	15
	Male	20	8
	Total	50	23
Between the ages of 30 and 50	Female	702	659
	Male	602	563
	Total	1,304	1,222
Above the age of 50	Female	138	142
	Male	113	127
	Total	251	269
Grand Total		1,605	1,514

Number of Employees by Age Group and Gender		2023	2024	2025
Below the age of 30	Female	1,356	1,339	1,258
	Male	1,907	1,800	871
	Total	3,263	3,139	2,129
Between the ages of 30 and 50	Female	3,283	3,248	3,114
	Male	3,999	4,157	2,312
	Total	7,282	7,405	5,426
Above the age of 50	Female	445	513	551
	Male	498	541	513
	Total	943	1,054	1,064

Employees with Disabilities		2024	2025
	Female	48	69
	Male	113	94
	Total	161	163

Breakdown of Employees by Function		2024	2025
Primary Function (Revenue-Generating)	Female	3,556	3,045
	Male	4,573	1,975
	Total	8,129	5,020
Support Function (Non-Revenue-Generating)	Female	1,544	1,878
	Male	1,925	1,721
	Total	3,469	3,599

Number of Newly Hired Employees by Age Group and Gender		2023	2024	2025
Below the age of 30	Female	1,183	1,314	1,011
	Male	970	1,012	686
	Total	2,153	2,326	1,697
Between the ages of 30 and 50	Female	720	729	805
	Male	546	711	462
	Total	1,266	1,440	1,267
Above the age of 50	Female	152	71	99
	Male	65	36	59
	Total	217	107	158
Grand Total		3,636	3,873	3,122
	Female	2,055	2,114	1,915
	Male	1,581	1,759	1,207
Distribution of Employees Whose Employment was Terminated ³¹		2023	2024	2025
Below the age of 30	Female	1,015	1,148	755
	Male	701	816	466
	Total	1,716	1,964	1,221
Between the ages of 30 and 50	Female	772	860	666
	Male	391	758	400
	Total	1,163	1,618	1,066
Above the age of 50	Female	101	89	74
	Male	58	75	53
	Total	159	164	127
Grand Total		3,038	3,746	2,414
	Female	1,888	2,097	1,495
	Male	1,150	1,649	919

³¹ Designates the number of employees whose employment was terminated voluntarily and involuntarily.

SOCIAL PERFORMANCE INDICATORS

Average Length of Service for Departed Employees (Years) ³²		2023	2024	2025
Female		4.24	3.67	4.97
Male		4.09	4.07	2.58
Average		4.20	3.92	4.06

Average Tenure (Years)		2023	2024	2025
Female		6.99	6.7	5.9
Male		7.22	7.2	7.3
Average		7.1	6.9	6.5

Number of Employees by Tenure (Years)		2023	2024	2025
0 to 5 Years	Female	2,775	2,885	2,935
	Male	4,471	4,176	2,127
	Total	7,246	7,061	5,062
5 to 10 Years	Female	1,038	866	771
	Male	1,042	1,384	682
	Total	2,080	2,250	1,453
10+ Years	Female	1,265	1,349	1,217
	Male	887	983	887
		2,152	2,332	2,104

Employee Turnover Rate (%)		2024	2025
Female		18.88	30.48
Male		19.89	24.46
Average		19.77	27.87

Employees Who Received Promotions		2024	2025
Number of Employees Promoted	Female	522	491
	Male	554	358
	Total	1,076	849
Ratio of Promoted Employees to Total Employees	Female	10.2%	9.9%
	Male	8.5%	9.7%
		9.3%	9.8%

Daycare Assistance		2023	2024	2025
Number of Female Employees Benefiting from Daycare Assistance		265	260	206
Net Annual Daycare Assistance (TL)		2,553,282	5,327,453	6,630,482

Maternity Leave		2023	2024	2025
Number of Employees Entitled to Maternity/ Paternity Leave	Female	315	263	392
	Male	384	318	69
	Total	699	581	461
Number of Employees Taking Maternity/Paternity Leave	Female	280	261	390
	Male	328	308	64
	Total	608	569	454
Number of Employees Returning to Work Following Maternity/ Paternity Leave	Female	168	161	122
	Male	323	305	54
	Total	491	466	176
Rate of Return-to-Work among Employees Taking Maternity/Paternity Leave	Female	60%	61.7%	31%
	Male	98.5%	99%	84%
		80.8%	81.9%	38%

³² Calculated based on the average employment duration in years for employees whose employment was terminated.

SOCIAL PERFORMANCE INDICATORS

Occupational Health and Safety (OHS)	2023	2024	2025
Number of Accidents	2,250	1,242	233
Number of Fatal Accidents	0	0	0
Number of Occupational Diseases (ODR)	2	0	0
Number of Deaths Due to Occupational Diseases	0	0	0
Number of Lost Days (Total Days of Absenteeism due to Accidents)	27,855	18,864	212
Loss Day Rate (LDR) ³³	1.7	0.4	0.1
Accident Frequency Rate (IR) ³⁴	6.1	7.7	11.9

Number of Employees Receiving Training by Type of Training	2024			2025		
	Female	Male	Total	Female	Male	Total
Gender Equality Training	509	396	905	948	644	1,592
Diversity & Inclusion Training	89	98	187	1,059	1,242	2,301
Occupational Safety and Health Training	2,826	5,326	8,152	2,392	1,972	4,364
KVKK (Personal Data Protection Law)	1,833	1,656	3,489	1,768	1,858	3,626
Competition Law	51	33	84	233	490	723
Information Security	2,316	4,929	7,245	3,164	2,623	5,787
Disaster Preparedness Training	1,252	1,323	2,575	2,715	2,524	5,239
ESG101	-	-	-	2,449	2,106	4,555
Ethical Principles	-	-	-	1,245	1,043	2,288

Average Hours of Training Per Person	2024		2025	
	Female	Male	Female	Male
Senior Managers	25.8	21.8	15.9	17.8
Managers	19.3	23.4	25.4	31.1
Other Employees	29.4	26.2	26.9	36.3
Average	26.1	24.7	26.4	34.5

Percentage of Employees Subject to Performance Evaluation	2024		2025	
	Female	Male	Female	Male
Senior Managers	40%	36%	67%	76%
Managers	45%	54%	90%	92%
Other Employees	58%	35%	82%	79%
Average	56%	37%	83%	82%

³³ Lost Day Rate: (Total Days of Accidental Absenteeism / Total Annual Number of Working Days)*1,000
³⁴ Accident Frequency Rate: Total Number of Accidents x 1,000,000 / Number of Hours Worked

GREENHOUSE GAS EMISSIONS REPORTING PRINCIPLES

The Group’s greenhouse gas emissions are tracked and reported in accordance with the GHG Protocol. Direct emissions (Scope 1: mobile combustion, stationary combustion, and fugitive emissions), indirect emissions resulting from energy consumption (Scope 2: purchased electricity, heating, and cooling), and other indirect emissions generated throughout the value chain are reported under Scope 3.

In calculating Scope 3 emissions, subsidiaries have conducted materiality assessments, taking into account respective sectors dynamics. During this process, the categories with the highest operational environmental impact are identified, and Scope 3 reporting is shaped by this strategic materiality perspective.

Scope 3 tracking across 4 categories:

- High Materiality - Calculated
- High Materiality - To Be Calculated
- Limited Materiality - Not Currently Calculated
- Not Applicable

	HOLDING	BANKING AND FINANCE							ENERGY	RETAIL		REAL ESTATE					OTHER	
Scope 3 Category	Fiba Holding	Fibabanka ³⁵	Nexent Bank N.V. ³⁶	CEB Russia	Gelecek Varlık Yönetimi	HDI Fibaemeklilik & Fibasigorta	Fiba Factoring	Fiba Portföy	Fiba Renewables ³⁷	Fiba Retail Turkey	Fiba Retail Russia	Fiba Commercial Properties	Fiba Real Estate	Anchor Group	Collonafin	StarMall	Swissôtel The Bosphorus, Istanbul	Fiba Air
Purchased Goods and Services																		
Capital Assets																		
Fuel- and Energy-Related Activities																		
Upstream Transportation and Distribution																		
Waste Generated in Operations																		
Business Travel																		
Employee Commuting																		
Upstream Leased Assets																		
Downstream Transportation and Distribution																		
Processing of Sold Products																		
Use of Sold Products																		
End-of-Life Treatment of Sold Products																		
Downstream Leased Assets																		
Franchises																		
Investments																		

³⁵Fiba Yatırım Menkul Değerler has been consolidated into Fibabanka for the 2025 GHG emissions calculations.

³⁶ Due to the nature of Nexent Bank N.V.'s operations, only Scope 3 Category 15 (Investments) emissions are calculated. Other Scope 3 categories are deemed not applicable or immaterial based on sector-specific suitability and materiality assessments.

³⁷ Cerean Energy has been excluded from the 2025 GHG emissions calculations.

Sectors, Subsidiaries/ Brands

The trade names of all subsidiaries and their affiliates covered in this report are listed in the table on the right.

SECTORS, SUBSIDIARIES / BRANDS			
Fiba Holding	Fina Holding		
Banking and Finance Fibabanka A.Ş. Fiba Sigorta A.Ş. HDI Fiba Emeklilik ve Hayat A.Ş. Fiba Portföy Yönetimi A.Ş. Finberg Araştırma Geliştirme Danışmanlık Yazılım Hizmetleri A.Ş. Fiba Yatırım Menkul Değerler A.Ş. Nexent Bank N.V. Nexent Bank (Suisse) SA JSC Nexent Bank Credit Europe Bank Russia Auto Partners LLC Credit Europe Leasing LLC (Russia) Insurance Company Credit Europe Life Ltd. Gelecek Varlık Yönetimi A.Ş. Fiba Faktoring A.Ş. (Fiba Factoring)	Energy Fiba Yenilenebilir Enerji Holding A.Ş. (Fiba Renewables) Ares Elektrik Üretim A.Ş. Aysu Enerji Sanayi ve Ticaret A.Ş. Borares Elektrik Üretim A.Ş. Çanres Elektrik Üretim A.Ş. İstres Elektrik Üretim A.Ş. Balres Elektrik Üretim A.Ş. Elayel Elektrik Üretim A.Ş. Gülres Elektrik Üretim A.Ş. Adayel Elektrik Üretim A.Ş. Beyres Elektrik Üretim A.Ş. Osres Elektrik Üretim A.Ş. Öres Elektrik Üretim A.Ş. Serin Enerji Elektrik Üretim Dağıtım Pazarlama Sanayi ve Tic. A.Ş. Ütopya Elektrik Üretim Sanayi ve Ticaret A.Ş. Yares Elektrik Üretim A.Ş. Cerean Enerji A.Ş.		
	Real Estate Fiba Ticari Gayrimenkul Yatırımları A.Ş. (Fiba Commercial Properties) Anchor Retail (“Anchor Group”) Bucuresti Mall Plaza Romania Mall Plaza Romania Office Building Anchor Office Building Colonnafin B.V. StarMall Commerce (Shenyang) Co. Ltd. Fiba Gayrimenkul Geliştirme İnşaat ve Yatırım A.Ş. (Fiba Real Estate) Ofishane Ofis Yatırımları ve Kiralama Hizmetleri A.Ş.		
	Retail Marka Mağazacılık A.Ş. (“Fiba Perakende Türkiye” - Fiba Retail Türkiye) Marka Rus LLC (“Fiba Perakende Rusya” - Fiba Retail Russia)		
	Other Anadolu Japan Turizm A.Ş. (“Swissôtel The Bosphorus, İstanbul”) Fiba Air Hava Taşımacılık ve Hizmetleri A.Ş.		

Corporate Memberships, Initiatives, and Collaborations

Organization	Representation
30% Club Türkiye	Founding Member
The American Turkish Society (ATS)	Board Member
The Business and Sustainable Development Council (BCSD Türkiye)	Corporate Member
Community Volunteers Foundation (TOG)	Member of the Board of Trustees
Contemporary Istanbul (CI)	Advisory Board Member
Corporate Risk Management Association (KRYD)	Corporate Member
Council of Shopping Centers - Türkiye (AYD)	Advisory Board Member
Education and Development Platform Association (TEGEP)	Corporate Member
Education Reform Initiative (ERG)	Board Member
Education Volunteers Foundation of Türkiye (TEGV)	Board of Trustees Member
Endeavor Association	Board Member, Mentor, and Member
Esas Social Association	Advisory Board Member
Family Businesses Association (TAİDER)	Representative Member
Foreign Economic Relations Board (DEİK)	Chairman of the Türkiye-U.S. Business Council
Global Relations Forum (GIF)	Member
Hisar Education Foundation Schools (HEV)	Member of the Board of Trustees

Organization	Representation
Honorary Consulate-General of the Republic of Singapore	Honorary Consul
Hüsnü Özyeğin Foundation	Member of the Board of Trustees, Chairperson & Member of the Board of Directors
Impact 2030 Türkiye - Etki Konseyi (Impact Council)	Corporate Member
Mother Child Education Foundation (AÇEV)	President of the Board of Directors and Member of the Board of Trustees
Özyeğin University (ÖzU)	Chairperson of the Board of Trustees and Member of the Board of Trustees
People Management Association of Türkiye (PERYÖN)	Corporate Member
Private Sector Volunteers Association (ÖSGD)	Corporate Member
Turkish Industry and Business Association (TÜSİAD)	Member
Turkish Marine Environment Protection Association (TURMEPA)	Corporate Member
Türkiye Entrepreneurship Foundation (GİRVAK)	Founding Member and Corporate Supporter
UN Global Compact	Corporate Member
Vodafone Türkiye Foundation	Advisory Board Member
Women on Board Association (YKKD)	Advisory Board Chair
YenidenBiz Association	Corporate Member
Young Guru Academy (YGA)	Mentor

Certifications Contributing to Sustainability Approach



ISO 14001 Environmental Management Systems	Fiba Renewables
ISO 45001 Occupational Health and Safety Management System	Fiba Renewables
ISO 27001 Information Security Management Systems	Fiba Commercial Properties
	Fibabanka
ISO 50001 Energy Management Systems	Gelecek Varlık Yönetimi
	Fiba Renewables
ISO 9001 Quality Management Systems	Swissôtel The Bosphorus, Istanbul
BREEAM Certificate	Fiba Renewables
LEED Platinum Certification	Anchor Group
Zero Waste Certificate	Fiba Commercial Properties ³⁸
	Fibabanka ³⁹
	Fiba Renewables
	Fiba Real Estate ⁴⁰
Sustainable Tourism Certificate	Fiba Commercial Properties
	Swissôtel The Bosphorus, Istanbul
Certificate of Environmentally Friendly Accommodation Establishment	Swissôtel The Bosphorus, Istanbul
BCSD Türkiye “DUYARLI OL! (do!)” Gold Certificate	Fiba Renewables
Equal Opportunity Model (EOM) Certificate	Fibabanka
	Fiba Retail

³⁸ Shopping Malldova, Malldova Office and Courtyard by Marriott hold LEED Platinum certificates.

³⁹ Fibabanka's Zero Waste Certificate is only available at the Head Office building. Certification preparation processes are ongoing across all branches.

⁴⁰ Ofishane holds a Zero Waste Certificate.

Stakeholder Relations and Communication

As Fiba Group, we continue to grow internationally through our investments in the finance, energy, retail, tourism, and real estate sectors, with the aim of creating greater value for the world, society, and people. We recognize the social and economic impact we create for our stakeholders through our investments. Therefore, we maintain continuous communication with our stakeholders and place great importance on building trust-based relationships.

Stakeholder Groups	Importance of Stakeholder Groups	Communication Frequency	Communication Method
Employees	Our colleagues are most critical to our value-creation approach. We strive to understand their expectations as precisely as possible and use their feedback to guide our human resources strategy and development programs.	Daily	CEO Announcements, Internal Emails, Events, Training, Employee Platforms
Business Partners	We work with a range of business partners tailored to the business models we have designed specifically for the Holding and subsidiaries. Our business partners are critical to continuity across the value chain. Using multiple communication channels enables us to articulate our expectations clearly and manage joint processes efficiently.	Weekly	Meetings, Corporate Website, Social Media Accounts, Field Visits
Customers	We interact with customers directly through our subsidiaries and indirectly at the holding level. In every sector in which we operate, we prioritize acting in line with customer expectations, listen to them carefully, and continuously improve in response to their guidance.	Weekly	Corporate Website, Social Media Accounts, SMS, Email
Suppliers	We collaborate with diverse groups of suppliers positioned across the upstream and downstream segments of our value chain, primarily in raw materials, logistics, intermediate products, and services. Recognizing their critical role in resilience and continuity, we cultivate responsible, quality-focused relationships with our suppliers.	Weekly	Meetings, Email, Corporate Website, Social Media Accounts
Governmental Agencies and Local Governments	Through our relationships with public institutions and local governments, we follow industry standards, provide feedback on legal regulations requiring compliance, and collaborate to develop innovative approaches.	Regular	Meetings, Visits, Projects, Corporate Website, Social Media Accounts
Non-Governmental Organizations	Through partnerships tailored to the sectors in which our subsidiaries operate, we aim to devise solutions for sector-specific challenges, facilitate pioneering initiatives, and create value for our stakeholders.	Regular	Meetings, Projects, Social Media Accounts
Universities	We prioritize the Group’s access to emerging talent through the Fiba Aware employer brand. As part of this effort, we regularly engage with universities at various events and run multiple programs focused on young talent.	Periodic	Internship Programs, Career Days, Social Media Accounts, Corporate Website
Media	We emphasize transparent communication across the Group. We keep our media partners informed about developments regarding the Group and subsidiaries, and we collaborate to ensure we execute best practices in all regions where we operate.	Regular	Press Releases, Exclusive Interviews, Events, Social Media Accounts

United Nations Global Compact (UNGC) Index

Principles	Reporting Reference
Human Rights	Principle 1: Businesses should support and respect internationally proclaimed human rights.
	Principle 2: Businesses should make sure that they are not complicit in human rights abuses.
Labor Standards	Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.
	Principle 4: All forms of forced and compulsory labor should be eliminated.
	Principle 5: All forms of child labor must be eliminated.
	Principle 6: Discrimination in respect of employment and occupation should be eliminated.
Environment	Principle 7: Businesses should support a precautionary approach to environmental challenges.
	Principle 8: Businesses should undertake initiatives to promote greater environmental responsibility.
	Principle 9: Businesses should encourage the development and diffusion of environmentally friendly technologies.
Combating Corruption	Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

GRI Content Index

Statement of Use: Fiba Group has prepared this report in accordance with GRI Standards for the period January 1st, 2025 – December 31st, 2025.

GRI 1 Used: GRI 1: Foundation 2021

GRI Standards		Disclosures	Disclosure Location	Page Number, Source, and/or Direct Responses
General Disclosures				
GRI 2: General Disclosures 2021	2-1	Organizational Details	About the Report, Fiba Group at a Glance, Sectors, Subsidiaries/Brands	Pages 2, 4-10, 111
	2-2	Entities Included in the Organization's Sustainability Reporting	About the Report, Sectors, Subsidiaries/Brands	Pages 2, 111
	2-3	Reporting Period, Frequency and Contact Point	About the Report	Page 2
	2-4	Restatements of Information		No information provided in previous reporting periods has been restated.
	2-5	External Assurance	About the Report	About the Report. No centralized audit covering the entire Group was conducted during this reporting period; detailed information on subsidiaries subject to their own internal audits is available in this section.
	2-6	Activities, Value Chain and Other Business Relationships	About the Report, Fiba Group at a Glance, Sectors, Subsidiaries/Brands, Value Chain	Pages 2, 4-10, 39-41, 111, 114
	2-7	Employees	Valuing Our Work, Social Performance Indicators	Pages 66-79, 106-109
	2-8	Workers Who Are Not Employees		Not included in the current year of reporting.
	2-9	Governance Structure and Composition	Shareholder Structure	Pages 9, 12-14
	2-10	Nomination and Selection of the Highest Governance Body		Not included in the current year of reporting.
	2-11	Chair of the Highest Governance Body	Board of Directors, Executive Committee	Page 13

GRI Standards		Disclosures	Disclosure Location	Page Number, Source, and/or Direct Responses
GRI 2: General Disclosures 2021	2-12	Role of the Highest Governance Body in Overseeing the Management of Impacts	Approach to Corporate Governance, Risk Management, Business Continuity and Resilience, Sustainability Governance Structure	Page 12-14, 17-21, 35-38
	2-13	Delegation of Responsibility for Managing Impacts	Approach to Corporate Governance, Risk Management, Business Continuity and Resilience, and Sustainability Governance	Page 12-14, 17-21, 35-38
	2-14	Role of the Highest Governance Body in Sustainability Reporting	Sustainability Governance Structure	Page 35-38
	2-15	Conflicts of Interest	Ethics and Compliance	Page 15-16
	2-16	Communication of Critical Concerns	Risk Management, Business Continuity and Resilience, Ethics and Compliance	Page 17-21, 114
	2-17	Collective Knowledge of the Highest Governance Body	Board of Directors, Executive Committee, Board of Directors Competency Matrix	Page 13-14
	2-18	Evaluation of the Performance of the Highest Governance Body		It was not included in the reporting scope for the actual reporting year.
	2-19	Remuneration Policies	Remuneration and Benefits	Page 75
	2-20	Process to Determine Remuneration	Remuneration and Benefits	Page 75
	2-21	Annual Total Compensation Ratio		Due to data protection and privacy considerations, the annual total compensation ratio cannot be reported in detail.
	2-22	Statement on Sustainable Development Strategy	Message from the Chairperson of the Board of Directors	Page 3
	2-23	Policy Commitments	Our Mission, Purpose, and Values, Ethics and Compliance, Risk Management, Business Continuity and Resilience	Code of Ethics Policy Page 10, 15-16, 17-21, 26
	2-24	Embedding Policy Commitments	Our Mission, Purpose, and Values, Ethics and Compliance, Risk Management, Business Continuity, and Resilience	Code of Ethics Policy Page 10, 15-16, 17-21, 26

GRI Standards		Disclosures	Disclosure Location	Page Number, Source, and/or Direct Responses
GRI 2: General Disclosures 2021	2-25	Processes to Remediate Negative Impacts	Risk Management, Business Continuity, and Resilience, Approach to Double Materiality, Stakeholder Relations and Communication	Page 15-16, 21, 27-30, 114
	2-26	Mechanisms for Seeking Advice and Raising Concerns	Ethics and Compliance, Stakeholder Relations and Communication	Page 15-16, 114
	2-27	Compliance with Laws and Regulations	Ethics and Compliance	Page 15-16
	2-28	Membership Associations	Corporate Memberships, Initiatives, and Collaborations	Page 112
	2-29	Approach to Stakeholder Engagement	Stakeholder Relations and Communication	Page 114
	2-30	Collective Bargaining Agreements	Remuneration and Benefits	Page 75
Material Topics				
GRI 3: Material Topics 2021	3-1	Process to Determine Material Topics	Approach to Double Materiality	Page 27-30
	3-2	List of Material Topics	Approach to Double Materiality	Page 27-30
Climate Action and Adaptation				
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Climate Action and Adaptation	Pages 43-51
GRI 102: Climate Change 2025	102-1	Transition Plan for Climate Change Mitigation		Not included in the current year of reporting.
	102-2	Climate Change Adaptation Plan		Not included in the current year of reporting.
	102-3	Just Transition		Not included in the current year of reporting.

GRI Standards		Disclosures	Disclosure Location	Page Number, Source, and/or Direct Responses
GRI 102: Climate Change 2025	102-4	GHG Emissions Reduction Targets and Progress	Sustainability Targets	Pages 31-34, 50-51
	102-5	Scope 1 GHG Emissions	Emissions Management and Reduction, Environmental Performance Indicators	Pages 50-51, 105
	102-6	Scope 2 GHG Emissions	Emissions Management and Reduction, Environmental Performance Indicators	Pages 50-51, 105
	102-7	Scope 3 GHG Emissions	Emissions Management and Reduction, Environmental Performance Indicators	Pages 50-51, 105
	102-8	GHG Emissions Intensity	Emissions Management and Reduction, Environmental Performance Indicators	Pages 50-51, 105
	102-9	GHG Removals in the Value Chain		No greenhouse gas emissions were mitigated in the value chain during the current year of reporting.
	102-10	Carbon Credits		No carbon credits were used during the current year of reporting.
Energy Efficiency and Renewable Energy				
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Energy Efficiency and Renewable Energy	Pages 52-56
GRI 103: Energy 2025	103-1	Energy Policies and Commitments	Energy Efficiency and Renewable Energy	Pages 52-56
	103-2	Energy Consumption and Self-Generation Within the Organization	Energy Efficiency and Renewable Energy, Environmental Performance Indicators	Pages 52-56, 105
	103-3	Upstream and Downstream Energy Consumption		Not included in the current year of reporting.
	103-4	Energy Intensity	Energy Efficiency and Renewable Energy	Pages 52-56, 105
	103-5	Reduction in Energy Consumption	Energy Efficiency and Renewable Energy	Pages 52-56

GRI Standards		Disclosures	Disclosure Location	Page Number, Source, and/or Direct Responses
Sustainability-Focused Investment and Business Models				
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Sustainability-Focused Investment and Business Models	Page 102-103
GRI 201: Economic Performance 2016	201-1	Direct Economic Value Generated and Distributed	Financial Overview, Value Creation Model	Page 9, 39-41
	201-2	Financial Implications and Other Risks and Opportunities Due to Climate Change	Perspective on Climate Risks	Page 43-47
	201-4	Financial Assistance Received from Government	Financial Overview	Page 9
Social Wellbeing				
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Social Wellbeing	Page 81-91
GRI 203: Indirect Economic Impacts 2016	203-2	Significant Indirect Economic Impacts	Social Wellbeing	Page 81-91
GRI 413: Local Communities 2016	413-1	Operations With Local Community Engagement, Impact Assessments, and Development Programs	Social Wellbeing, Responsible Supply Chain	Page 81-91, 92
Ethics and Compliance				
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Ethics and Compliance	Pages 15-16
GRI 205: Anti-Corruption 2016	205-1	Operations Assessed for Risks Related to Corruption	Ethics and Compliance, Risk Management, Business Continuity and Resilience	Pages 15-16
	205-2	Communication and Training About Anti-Corruption Policies and Procedures	Ethics and Compliance	Pages 15-16
	205-3	Confirmed Incidents of Corruption and Actions Taken		No incidents of corruption were identified within the Group during the reporting period.
GRI 206: Anti-Competitive Behavior 2016	206-1	Legal Actions for Anti-competitive Behavior, Anti-trust, and Monopoly Practices	Ethics and Compliance, Risk Management, Business Continuity and Resilience	Pages 15-16

GRI Standards		Disclosures		Disclosure Location		Page Number, Source, and/or Direct Responses	
Water Security							
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Water Security		Page 60-62		
GRI 303: Water and Effluents 2018	303-1	Interactions with Water as a Shared Resource	Water Security		Page 60-62		
	303-2	Management of Water Discharge-Related Impacts	Water Security		Page 60-62		
	303-3	Water Withdrawal	Water Security, Environmental Performance Indicators		Page 60, 105		
	303-4	Water Discharge	Water Security, Environmental Performance Indicators		Page 60, 105		
	303-5	Water Consumption	Water Security, Environmental Performance Indicators		Page 60, 105		
Biodiversity							
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Biodiversity		Page 63-64		
GRI 101: Biodiversity 2024	101-1	Policies to Halt and Reverse Biodiversity Loss	Biodiversity		Page 63-64		
	101-2	Management of Biodiversity Impacts	Biodiversity		Page 63-64		
	101-4	Identification of Biodiversity Impacts	Biodiversity		Page 63-64		

GRI Standards		Disclosures	Disclosure Location	Page Number, Source, and/or Direct Responses
Waste Management and Circular Economy				
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Waste Management and Circular Economy	Page 57-59
GRI 306: Waste 2020	306-1	Waste Generation and Significant Waste-Related Impacts	Waste Management and Circular Economy	Page 57-59
	306-2	Management of Significant Waste-Related Impacts	Waste Management and Circular Economy	Page 57-59
	306-3	Waste Generated	Waste Management and Circular Economy, Environmental Performance Indicators	Page 57-59, 105
	306-4	Waste Diverted from Disposal	Waste Management and Circular Economy, Environmental Performance Indicators	Page 57-59, 105
Equity, Diversity, and Inclusion				
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Equity, Diversity, and Inclusion	Page 76-79
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of Governance Bodies and Employees	Equity, Diversity, and Inclusion, Social Performance Indicators	Page 76-79, 106-109
Talent Management and Development				
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Talent Management and Development	Page 69-72
GRI 404: Training and Education 2016	404-1	Average Hours of Training per Year per Employee	Employee Training and Development	Page 71-72, 109
	404-2	Programs for Upgrading Employee Skills and Transition Assistance Programs	Employee Training and Development	Page 70, 71-72
	404-3	Percentage of Employees Receiving Regular Performance and Career Development Reviews	Career and Performance Management	Page 70

GRI Standards		Disclosures	Disclosure Location	Page Number, Source, and/or Direct Responses
Employee Health, Safety, and Wellbeing				
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Employee Health, Safety, and Wellbeing	Page 73-75
GRI 401: Employment 2016	401-1	New Employee Hires and Employee Turnover	Social Performance Indicators	Page 106-109
	401-3	Parental Leave	Equity, Diversity, and Inclusion, Social Performance Indicators	Page 76-79, 108
GRI 403: Occupational Health and Safety 2018	403-1	Occupational Health and Safety Management System	Employee Health, Safety, and Wellbeing	Page 73-74
	403-2	Hazard Identification, Risk Assessment, and Incident Investigation	Employee Health, Safety, and Wellbeing	Page 73-74
	403-3	Occupational Health Services	Employee Health, Safety, and Wellbeing	Page 73-74
	403-4	Worker Participation, Consultation, and Communication on Occupational Health and Safety	Employee Health, Safety, and Wellbeing	Page 73-74
	403-5	Worker Training on Occupational Health and Safety	Employee Health, Safety, and Wellbeing	Page 73-74, 109
	403-6	Promotion of Worker Health	Employee Health, Safety, and Wellbeing	Page 73-74
	403-7	Prevention and Mitigation of Occupational Health and Safety Impacts Directly Linked by Business Relationships	Employee Health, Safety, and Wellbeing	Page 73-74
	403-8	Workers Covered by an Occupational Health and Safety Management System	Employee Health, Safety, and Wellbeing	Page 73-74
	403-9	Work-Related Injuries	Employee Health, Safety, and Wellbeing, Social Performance Indicators	Page 73-74, 109
	403-10	Work-Related Ill Health	Employee Health, Safety, and Wellbeing, Social Performance Indicators	Page 73-74, 109

GRI Standards		Disclosures	Disclosure Location	Page Number, Source, and/or Direct Responses
Responsible Supply Chain				
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Responsible Supply Chain	Page 92
GRI 408: Child Labor 2016	408-1	Operations and Suppliers at Significant Risk for Incidents of Child Labor		We do not allow child labor at Fiba Group. We also expect our suppliers to fully comply with the age limits set by laws and regulations in effect.
GRI 413: Local Communities	413-1	Operations with local community engagement, impact assessments, and development programs	Responsible Supply Chain	Page 92
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and Suppliers at Significant Risk for Incidents of Forced or Compulsory Labor		At Fiba Group, none of our operations are at significant risk for incidents of forced or compulsory labor. We hold our suppliers to the same standard, expecting them to strictly prohibit forced or compulsory labor under any circumstance and to comply fully with the relevant laws.
Customer Experience and Satisfaction				
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Customer Experience and Satisfaction	Page 93
GRI 418: Customer Privacy 2016	418-1	Substantiated Complaints Concerning Breaches of Customer Privacy and Losses of Customer Data	Ethics and Compliance	Page 15-16
Risk Management, Business Continuity, and Resilience				
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Risk Management, Business Continuity, and Resilience	Page 17-21
Technological Transformation and Information Security				
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Technological Transformation and Information Security	Page 99-101
Entrepreneurship and Innovation				
GRI 3: Material Topics 2021	3-3	Management of Material Topics	Entrepreneurship and Innovation	Page 95-98

Awards



VALUING THE WORLD		VALUING OUR WORK	
Fiba Renewables	Carbon Disclosure Project (CDP) Climate Change Program Grade A (Leadership Level)	Fibabanka	Brandon Hall Group Excellence Awards With the “Earthquake Awareness Program,” Gold Award in the “Best Team Development Program” Category
	16th Corporate Responsibility Summit With the “Leaving No Trace: The Journey to Zero Emissions” Project Bronze Award in the “Carbon Emissions Reduction” Category		Brandon Hall Group Excellence Awards With “Fibabanka Academy” Gold Award in the “Best Learning Technology Implementation” Category
	LACP 2025 Inspire Awards With the “2024 Sustainability Report” Global TOP 100 List and Gold Award		Brandon Hall Group Excellence Awards With its “Fibabanka Learning Strategy,” Gold Award in the “Best Learning Strategy” Category
	Reporting Matters 2024 With the “2024 Sustainability Report” Top 10 Report List		Brandon Hall Group Excellence Awards For its “Competency-Based Development Program” Gold Award in the “Best Competencies and Skill Development” Category
	Sustainable Business Awards 2025 With the “Leaving No Trace: The Journey to Zero Emissions” Project Finalist in the “Operational Transformation (Scope 1+2)” Category		Brandon Hall Group Excellence Awards Silver Award in the “Best Corporate Learning University with Fibabanka Academy” Category
	Sustainable Business Awards 2025 With the “The Traveler’s Journey” Project Finalist in the “Biodiversity” Category		Brandon Hall Group Excellence Awards With “Fibabanka Academy” Bronze Award in the “Best Learning Team” Category
	Edie Awards 2026 With the 2024 Sustainability Report Finalist in the “Sustainability Reporting & Communications Project of the Year” Category		The Stevie® Awards With “Fibabanka Academy” Gold Award in the “Best Learning and Development Strategy” Category
Özyeğin University	Green World Awards 2026 Award for the “The Traveler’s Journey” Project	Fiba Renewables	The Stevie® Awards With “Fibabanka Academy” Silver Award in the “Best Strategy for a Corporate Learning University” Category
	Green World Awards 2026 Award for the "We Are Renewing the Future with the Breeze of the Wind and the Light of the Sun" Project		The Stevie® Awards With “Fibabanka Academy” Silver Award in the “Learning Technology Application” Category
	Green World Awards 2026 Award for the "Balancing Energy and Nature: Tayakadın and Kızılcatenzi Wind Farms" Project		In the RoSPA Health and Safety Awards 2025 Program Silver Award for Occupational Health and Safety Performance
	UI GreenMetric 2025 Ranked 1 st in Türkiye and 89 th Globally in the “Foundation Universities” Category	Gelecek Varlık Yönetimi	Ekonomi Newspaper Representation on the “List of Female Representation in STEM Roles”
Akdeniz University Environmental Service Awards 2024 “Türkiye-Wide Private Sector” Award			

Awards



VALUING SOCIETY	
Fiba Group	23rd Altın Pusula (Golden Compass) Public Relations Awards With the "#YükOlmasın" Project Award in the “Corporate Communications” Category
	2025 IŞILDAYANLAR (Shining Stars) Awards Award for the "#YükOlmasın" Project
	Istanbul Marketing Awards With the "#YükOlmasın" Project Award in the "Corporate Communications and Sustainability: Gender Equality-Communication Activities of Projects" Category
Anchor Group	Real Estate Awards Gala 2025 "Impact in Community" Award
Fiba Retail	Stevie® Awards With the “Wondermoms Mentoring Project” Bronze Award in the “Best Mentor Program” Category
Fiba Commercial Properties	MarCom Awards 2025 With the “From Tradition to the Future” Project Gold Award in the “Corporate Social Responsibility” Category
	Stevie® Awards 2025 For the “From Tradition to the Future” Project Gold Award in the “Corporate Social Responsibility Program” Category Gold Award in the “Communication/PR Campaign of the Year in the Field of Community Engagement” Category Silver Award in the “Community Relations” Category Silver Award in the “Corporate Responsibility” Category

VALUING SOCIETY	
Fiba Renewables	16th Corporate Responsibility Summit With the “Fiba Renewables x Bilim Virüsü” Project Bronze Award in the “Social Investment” Category
Gelecek Varlık Yönetimi	Ekonomi Newspaper’s List of Companies Leading the Way in Equality Representation in the “Supporters of Equality in New Hiring” Category Representation in the “Companies Exceeding the 50% Threshold” Category Representation in the “Companies Supporting Equal Opportunity in Türkiye” Category
Özyeğin University	Türkiye’s Leading Women Awards "University Empowering Women’s Future" Award

Awards



VALUING GROWTH		VALUING GROWTH	
Fibabanka	Pioneers of Digital Finance 2025 “The Visionary Bank” Award	Nexent Bank N.V.	Romania's Financial Market Awards Gala “Bank of the Year - Best Rebranding” Award
	CX Awards Türkiye For the “Embedded Insurance Project” Special Insurance Award in the “Best Digital Customer Experience” Category		Gault & Millau Gourmand Tables International Cuisine "Best Brunch Venue in Istanbul" Food and Beverage Achievement Award
Fibasigorta	Featured Among Fast Company’s “Most Innovative Companies”	Swissôtel The Bosphorus, Istanbul	Gault & Millau Gourmand Tables International Cuisine 1 toque / 16 Roof
	Smart-i Awards For “Next-Generation Embedded Insurance” Silver Award in the “Ecosystem-Building Partnerships” Category		Gault & Millau Gourmand Tables International Cuisine 2 toques / Chalet & Madhu’s Istanbul
Gelecek Varlık Yönetimi	Stevie® International Business Awards Bronze Award for the “Digital NPL Collection Platform”		İncili Gastronomi Rehberi (Pearl Gastronomy Guide) 2025-2026 Madhu's Istanbul & 16 Roof
	dotCOMM Awards Platinum Award in the “Mobile Apps - Finance” Category		
HDI Fibaemeklilik	International Business Awards 2025 Bronze Stevie® Award in the “Financial Services/Banking” Category		
	Muse Awards 2025 Silver Award in the “Mobile App” Category		
	Smart-i Awards Bronze Award in the “Interactive and Experience Design” Category		
	MarCom Awards Gold Award in the “Web and Mobile App” Category		
	Golden Spider Awards Gold Award in the “Mobile App Finance/Fintech” Category		
	W3 Awards Silver Award in the “Mobile Apps & Sites/Mobile Redesign” Category		

We would like to thank all our coworkers and business partners who contributed to the preparation of the Fiba Group 2025 Sustainability Report.

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