



Fibabanka

Annual Report 2021

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Contact and Branches

From day one, Fibabanka has played a leading role in digital banking by investing in financial technologies with an approach that goes beyond traditional banking. We have recorded numerous successful initiatives in Service Banking as a result of our investments.

As a bank that already had the technology of the next five years, Fibabanka is developing financial solutions that its customers may need in the future while achieving successful results.

FIBABANKA IN BRIEF

FIBABANKA CREATES SUSTAINABLE VALUE WITH ITS ADVANCED TECHNOLOGY INVESTMENTS AND ITS DIVERSIFIED CUSTOMER BASE.

Designing effective business processes with the vision of becoming the "Most Loved Bank of Turkey" and the "Agile thinking, agile solutions" approach, Fibabanka operates in the Corporate, Commercial, Enterprise, Agriculture, Retail and Private Banking segments.

FIBABANKA IN FIGURES

Assets
(TL Billion)

66% Increase

2021	45,2
2020	27,2

Net Profit
(TL Million)

78% Increase

2021	410
2020	230

Customer Deposit
(TL Billion)

48% Increase

2021	24,6
2020	16,7

Total Number of Customers
(Thousand)

41% Increase

2021	3.495
2020	2.478

Number of Active Customers
(Thousand)

37% Increase

2021	1.161
2020	850

Number of Active Personal Customers
(Thousand)

38% Increase

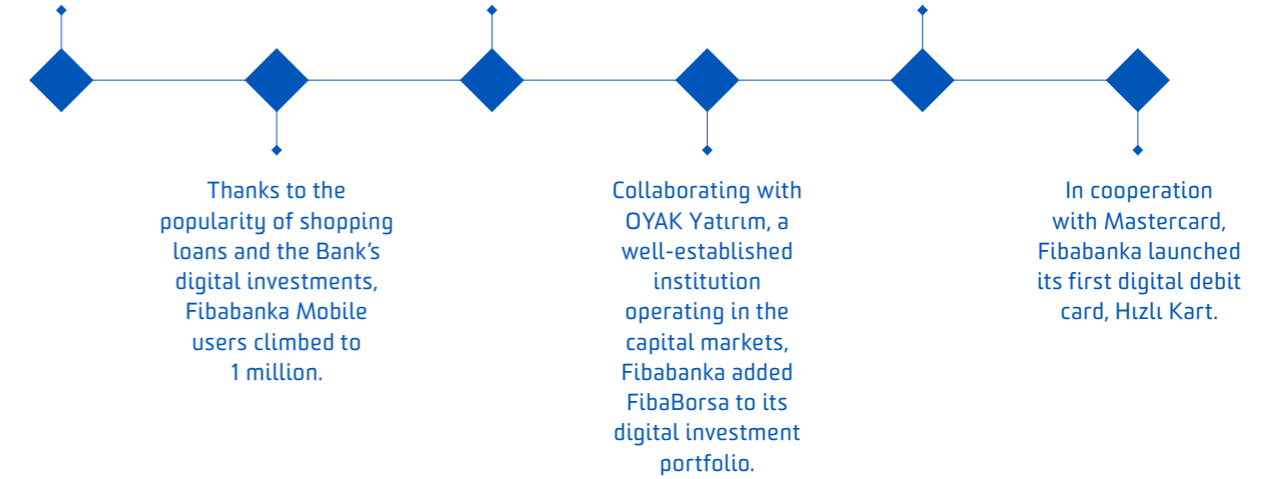
2021	1.130
2020	820

DEVELOPMENTS IN 2021

Fibabanka acquired 18 thousand new customers via its Video Banking service.

Finberg reached a total fund size of USD 130 million.

In 2021, Fibabanka launched FibaKripto, a service that offers 24/7 TL transfer transactions directly to contracted crypto money platforms.



FIBABANKA IN FIGURES

Loans
(TL Billion)

18% Increase

2021	22,1
2020	18,8

Shopping Loans
(TL Billion)

124% Increase

2021	2,2
2020	1,0

Kiraz Account Balances
(TL Billion)

88% Increase

2021	14,5
2020	7,7

Equity
(TL Billion)

25% Increase

2021	2,4
2020	1,9

Number of Employees

14% Increase

2021	1.766
2020	1.550

Number of Digital Customers
(Thousand)

129% Increase

2021	1.002
2020	437

ANNUAL REPORT COMPLIANCE OPINION

CONVENIENCE TRANSLATION INTO ENGLISH OF INDEPENDENT AUDITOR'S REPORT ON THE BOARD OF DIRECTORS' ANNUAL REPORT ORIGINALLY ISSUED IN TURKISH

To the Shareholders of Fibabanka Anonim Şirketi

Qualified Opinion

We have audited the annual report of Fibabanka Anonim Şirketi (the "Bank") for the period between 1 January 2021 and 31 December 2021, since we have audited the complete set consolidated and unconsolidated financial statements for this period.

In our opinion, except for the effects of the matter described in the Basis For Qualified Opinion section of our report, the consolidated and unconsolidated financial statements of the Bank for the period between 1 January 2021 and 31 December 2021 dated 28 February 2022; the complete set of consolidated and unconsolidated financial statements regarding the position of the Bank are consistent, in all material respects, with the audited complete set of consolidated and unconsolidated financial statements and information obtained during the audit and provides a fair presentation.

The Basis for Qualified Opinion

As described in the Basis For Qualified Opinion section of Independent Auditor's Report on the complete set of audited consolidated and unconsolidated financial statements of the Bank for the period between 1 January 2021 and 31 December 2021 dated 28 February 2022; the complete set of consolidated and unconsolidated financial statements of the Bank as at 31 December 2021 includes a general provision of a total of TL 337.000 thousand, of which TL 186.000 thousand was recognized as expenses within the current period and TL 151.000 thousand had been recognized as expenses in prior periods; with a deferred tax asset amounting to TL 77.510 thousands of which TL 47.310 thousand was recognized within the current period and TL 30.200 thousand had been recognized in prior periods; for the possible effects of the negative circumstances which may arise in the economy or market conditions.

We conducted our audit in accordance with "Regulation on Independent Audit of the Banks" published in the Official Gazette No.29314 dated 2 April 2015 by Banking Regulation and Supervision Agency ("BRSA Auditing Regulation") and Standards on Auditing which is a component of the Turkish Auditing Standards published by the Public Oversight Accounting and Auditing Standards Authority ("POA") ("Standards on Auditing issued by POA"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Annual Report section of our report. We declare that we are independent of the Bank in accordance with the Code of Ethics for Auditors issued by POA (including the Independence Standards) (POA's Code of Ethics) and the ethical requirements in the regulations issued by the POA that are relevant to the audit of financial statements, and we have fulfilled our other ethical responsibilities in accordance with the POA's Code of Ethics and regulations. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Auditor's Opinion on Complete Set of Consolidated and Unconsolidated Financial Statements

We have expressed a qualified opinion on the complete set of consolidated and unconsolidated financial statements of the Bank for the period between 1 January 2021 and 31 December 2021 on 28 February 2022.

Board of Directors' Responsibility for the Annual Report

In accordance with the Articles 514 and 516 of the Turkish Commercial Code numbered 6102 ("TCC") and Regulation on the Principles and Procedures Concerning the Preparation of and Publishing Annual Reports by the Bank ("Regulation") published in the Official Gazette dated 1 November 2006 and Numbered 26333, the Bank's management is responsible for the following regarding the annual report:

- Preparation of the annual report within the first three months following the balance sheet date and submission of the annual report to the general assembly.
- The Bank's management prepares its annual report in such a way that it reflects the operations of the year and the consolidated and unconsolidated financial position of the Bank accurately, completely, directly, true and fairly in all respects. In this report, the financial position is assessed in accordance with the Bank's consolidated and unconsolidated financial statements. The annual report shall also clearly indicate the details about the Bank's development and risks that might be encountered. The assessment of the Board of Directors on these matters is included in the report.
- The annual report also includes the matters below:
 - Significant events occurred in the Company after the reporting period,
 - The Bank's research and development activities,
 - Financial benefits such as salaries and bonuses paid to the board members and those charged governance, allowances, travel, accommodation and representation expenses, financial aids and aids in kind, insurances and similar deposits.

When preparing the annual report, the Board of Directors also considers the secondary legislation arrangements issued by the Ministry of Trade and related institutions.

Auditor's Responsibility for the Audit of the Annual Report

Our objective is to express an opinion on whether the consolidated and unconsolidated financial information included in the annual report is in accordance with the TCC and the Regulation, and analysis of the Board of Directors by using the information included in the audited consolidated and unconsolidated financial statements regarding the position of the Bank is consistent with the audited consolidated and unconsolidated financial statements of the Bank and the information obtained during the audit and give a true and fair view and form a report that includes this opinion.

We conducted our audit in accordance with BRSA Auditing Regulation and Standards on Auditing issued by the POA. Those standards require compliance with ethical requirements and planning of audit to obtain reasonable assurance on whether the consolidated and unconsolidated financial information included in the annual report and analysis of the Board of Directors by using the information included in the audited consolidated and unconsolidated financial statements regarding the position of the Bank is consistent with the consolidated and unconsolidated financial statements and the information obtained during the audit and provide a fair presentation.

KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

Alper Güvenç, SMMM
Partner

28 February 2022
Istanbul, Turkey

AGENDA OF ORDINARY GENERAL ASSEMBLY

- Opening and Formation of the Meeting Council,
- Reading and discussion of the 2021 Annual Report prepared by the Board of Directors,
- Reading and discussion of the Independent Auditor's Reports,
- Reading, discussion and approval of the Balance Sheet, Income Statements,
- Release of Board Members and Independent Auditor,
- Determination of use of the accrued profit, rate of dividend and dividend shares to be distributed, based on the 2021 balance sheet,
- Determination of Board Member rights such as remuneration, attendance payment, premium and bonus,
- Election of the Independent Auditor,
- Reading and discussion of the 2021 Affiliation Report,
- Granting permission to Board Members, pursuant to Article 395 and 396 of TCC,
- Wishes and conclusion.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No amendments were made to the Bank's Articles of Association in 2021.

ABOUT FIBA GROUP

FIBA GROUP HAS MORE THAN 12 THOUSAND EMPLOYEES FROM 43 DIFFERENT NATIONS IN 11 COUNTRIES.

Founded by the business person Hüsnü M. Özyeğin in 1987, Fiba Group boasts an investment portfolio with a high brand value in different business lines in addition to the finance sector.

In addition, the Group aims to create value through mergers and acquisitions with a professional management approach. Founded by the business person Hüsnü M. Özyeğin in 1987, Fiba Group boasts an investment portfolio with a high brand value in different business lines in addition to the finance sector. Holding a prestigious position in the international business world with its overseas investments, Fiba Group employs more than 12 thousand employees from 43 different nations in 11 countries where it does business.

VALUES OF FİBA GROUP

Fiba Group's core values shape its growth road map:

Superior Service Quality

Fiba Group's success is largely due to the importance placed on providing excellent service in order to respond effectively to customer demands and needs.

Leadership and Authorization

Fiba Group's most valuable asset is its people. Employees are empowered to take the initiative in order to achieve the best possible results. For this reason, the Group's most successful leaders rise up through the ranks of the organization.

Society

Fiba Group is committed to contributing to society as a whole by taking part in various social responsibility projects.

Efficiency and Dynamism

Fiba Group employees are expected to be dynamic in adapting to rapidly changing business conditions as well as efficient and effective in their approaches to handling business matters.

Respect and Teamwork

Fiba Group actively creates a working environment that encourages respect, teamwork and growth.

Transparency

Fiba Group assumes the responsibility for actions, decisions, products and services that may affect its shareholders.

Differentiating Business Areas

Fiba Group's investments in the financial sector include banking, asset management, leasing, factoring, pension, and life insurance, asset management. Its non-financial investments are retail, real estate investments, renewable energy, mining, and hotel investments. Operating in the service sector, Fiba Group is focused on business development activities in new areas with growth potential in addition to creating value through mergers and acquisitions with a professional management approach.

MAJOR INVESTMENTS OF FIBA GROUP IN THE FINANCIAL SERVICES SECTOR

Banking

Fibabanka A.Ş., Credit Europe Bank N.V. (Netherlands), Credit Europe Bank Ltd. (Russia), Credit Europe Bank (Romania) S.A. (Romania), Credit Europe Bank (Suisse) S.A. (Switzerland), Public Joint Stock Company Credit Europe Bank (Ukraine)

Portfolio Management

Fiba Portföy Yönetimi A.Ş.

Leasing

Credit Europe Leasing LLC (Russia), Auto Partners LLC (Russia)

Factoring

Fiba Faktoring A.Ş.

Pension and Life Insurance

Fiba Emeklilik ve Hayat A.Ş., Insurance Company Credit Europe Life (Russia)

Asset Management

Gelecek Varlık Yönetim A.Ş., Credit Plus Gulf (Dubai)

Other

Ofishane

MAJOR INVESTMENTS OF FIBA GROUP IN NON-FINANCIAL SERVICES

Retail

Marks & Spencer (Turkey, Russia, Ukraine), GAP (Turkey, Russia, Ukraine), Banana Republic (Turkey, Russia)

Real Estate Investments

Shopping Malls in Turkey, Romania, Moldova and China

Renewable Energy

Fiba Yenilenebilir Enerji Holding A.Ş. (Wind and Solar Energy)

Mining

Polyak Eynez Enerji Üretim Madencilik Sanayi ve Ticaret A.Ş.

Hotel Investment

Swissotel the Bosphorus, Istanbul

Transportation

Fiba Air Turkey

OVERVIEW OF FIBA GROUP'S INVESTMENTS IN 2021

Capitalizing on attractive domestic and international investment opportunities, Fiba Group focuses on achieving efficient growth and a balanced investment distribution in both the financial and non-financial sectors. The Group aims to ramp up its investments in digitalization, especially in financial services and retail, with a focus on investing in start-ups and forging strategic collaborations. Fiba Group prioritizes investments with high growth and synergy potential across all sectors where it operates.

Energy is a strategic focus area of the Group. In 2021, Fiba Group commissioned four wind power plants located in Van, Balıkesir, Yalova, and Istanbul Çatalca. The total value of these renewable energy investments is USD 220 million. With the addition of these four WPPs that feature a total installed capacity of 200 MW, Fiba Group's total WPP installed capacity rose to 550 MW. The Group's renewable energy capacity totaled 580 MW in 2021.

Fiba Group's wind power plant in Gevaş/Van has the distinction of being Turkey's highest altitude and most eastern WPP. The Group is proud to expand Turkey's total installed wind power to 10,000 MW with this investment.

Following the public offering of Gelecek Varlık, which operates in the asset management sector, Fiba Group started to trade on Borsa Istanbul for the first time in 15 years.

Fiba Group is committed to adding value to society and maintaining its social investments while growing rationally and deliberately.

The Permanent Value Created for Turkey

Based on the mission determined by Hüsnü M. Özyeğin, Founder and the Honorary President of Fiba Group, the Group consistently supports its investments in areas benefiting society, particularly education.

Hüsnü M. Özyeğin Foundation (HMÖV)

Established in 1990, Hüsnü M. Özyeğin Foundation aims to foster social and economic development by supporting a wide variety of efforts related to education, rural development, girls' empowerment, health and culture. As a strategic priority, the Foundation gives support to institutions that will provide the infrastructure needed for social transformation. Since its founding, HMÖV has built schools and dormitories for girls in disadvantaged areas in addition to rehabilitation centers while also carrying out restoration works to protect Turkey's cultural heritage. To date, the Foundation has helped establish or develop 64 institutions across the country. With the Rural Development Program, which reached a total of 4,000 people in 14 villages of Bitlis and Kilis, Hüsnü M. Özyeğin Foundation contributed to social and economic development in rural areas.

Mother Child Education Foundation (AÇEV)

Since its founding in 1993, Mother Child Education Foundation has strived to ensure that every child in Turkey is safe, healthy, happy and learning. AÇEV develops and implements scientific educational programs for children, parents and young women in need across Turkey. Reaching 1,6 million people with the support of 14,000 volunteer teachers, AÇEV aims to provide equal opportunities through early childhood interventions and protective activities with research. In addition to educational programs and fieldwork, AÇEV conducts social awareness campaigns and engages

in protective activities. AÇEV places particular emphasis on quality education in early childhood, the role of families in future generations, gender equality and lifelong learning – all of which are highlighted in the United Nations Global Development Goals. Parents are informed on the importance of the immediate environment in children's development to create a better environment that will contribute to the well-being of the country's youth. As one of the founders of the global Early Childhood Peace Consortium (ECPC), AÇEV continues to contribute to the development of policies in this area by collaborating with global networks including stakeholders such as the World Forum Alliance, UNESCO, ECOSOC, The Consultative Group on Early Childhood Care and Development, Yale University Child Study Center and Harvard University Center on the Developing Child.

Özyeğin University (OzU)

Özyeğin University was founded in 2007 by Hüsnü M. Özyeğin with the aim of providing world-class higher educational opportunities. OzU is committed to producing, developing and spreading knowledge while innovating to benefit humanity and society. The University serves as a model institution for Turkey and the region with its innovative structure, industry-oriented educational approach, original course programs, and academic research activities. Boasting the first LEED Gold Certified buildings in Turkey, OzU Istanbul Çekmeköy Campus was built on an area spanning 216,545 square meters. In 2021, OzU operated with a total of 8,861 students; 23 undergraduate, 36 graduate, 10 doctorate and 23 sub-branch programs under six faculties; two academies; and three institutes. In line with its mission to be accessible to talented and successful young people, the scholarship rate of undergraduate students enrolled at Özyeğin University in the 2021-2022 academic year was 90.4%. Under the Equal Opportunity in Education Scholarship Program (EFEB), launched by Özyeğin University in 2015 to provide equal opportunities in education to every student, a total of 105 students were awarded EFEB scholarships in the 2021-2022 academic year.

ABOUT FIBABANKA

FIBABANKA SHAPES ITS ACTIVITIES BASED ON ITS VISION OF BECOMING THE "MOST LOVED BANK OF TURKEY."

Through collaborations with the leading brands in Turkey and the momentum generated with the ecosystem and platform banking services, Fibabanka continues to increase the number of its customers and diversify its customer base.

Designing effective business processes with the vision of becoming the "Most Loved Bank of Turkey" and the "Agile thinking, agile solutions" approach, Fibabanka's journey to success started on 27 December 2010 under the Fiba Group. Specialized in the areas of Corporate, Commercial, Enterprise, Retail, Agricultural and Private Banking, Fibabanka delivers services with a young, dynamic workforce consisting of 1.766 employees at a total of 47 branches as of year-end 2021. Through collaborations with the leading brands in Turkey and the momentum generated with the ecosystem and platform banking services, Fibabanka continues to increase the number of its customers and diversify its customer base. Continuing its investments as part of the digital transformation process, the Bank focuses on unconditional customer satisfaction with its innovative products and services.

Innovative Steps toward Becoming the "Most Loved Bank of Turkey"

Driven by the long-standing history of Fiba Group in the finance sector, Fibabanka has steadily diversified its products and services to become the "Most Loved Bank of Turkey" while improving its service quality based on the needs and expectations of customers. The Bank continued to provide high quality service to its customers through its subsidiaries Fiba Portföy Yönetimi A.Ş. and Finberg Araştırma Geliştirme Danışmanlık Yatırım Hizmetleri A.Ş.

A Brief History of the Bank

The Bank's history dates way back to Sitebank A.Ş. The Bank was transferred to SDIF with its shares thereafter being sold to Novabank in 2002. The name of the Bank was changed to Bank Europe Bankası A.Ş. in 2003. In 2006, shares owned by Novabank S.A. were transferred to Millennium BCP; the Bank's name was changed to Millennium Bank A.Ş.

Fiba Group: the Main Shareholder

After necessary permissions were obtained upon Fiba Group's application to the Banking Regulation and Supervision Agency (BRSA), Millennium Bank A.Ş. joined Fiba Group on December 27, 2010. Later on, Fibabanka has taken steps to consolidate its partnership structure to strengthen its growth trend along with Fiba Holding A.Ş., Fiba Faktoring Hizmetleri A.Ş., Girişim Varlık Yönetimi A.Ş., Fiba Kapital Holding A.Ş. and Fiba Araştırma Geliştirme ve Müşavirlik Hizmetleri A.Ş. companies under Fiba Group. In 2015, the International Finance Corporation (IFC) and European Bank for Reconstruction and Development (EBRD), two global development institutions have invested in the Bank. In 2016, TurkFinance B.V. has also invested in and became a partner of Fibabanka. Following these investments, the Bank's capital reached TL 941.160.553,25. Fiba Group continues to retain the majority stake in Fibabanka, with 69,47% of the Bank's share capital as of year-end 2021. The ratios of shares held by other minority shareholders are 8,96%, 8,96% and 9,95%, respectively.



OUR VISION, MISSION AND VALUES

DRIVEN BY ITS VISION AND MISSION, FIBABANKA
**MOVES FORWARD WITH ITS SUSTAINABLE
CORPORATE DEVELOPMENT.**



Our Vision

Being the “Most Loved Bank of Turkey.”

Our Mission

Delivering the fastest banking service to people.

Our Values

As an organization, we embrace Corporate Governance Principles such as responsibility, transparency, accountability and fairness. We are also:

RESPECTFUL;

- To the environment
- To society
- To all differences (ethnicity, language, religion and gender)

GENUINE;

- Open and straightforward
- Sincere
- Friendly

RESULTS-ORIENTED;

- We are aware of our targets,
- We know the value of time,
- We take action.

OUR AWARDS

FIBABANKA WAS DEEMED WORTHY OF MANY MAJOR AWARDS AND ACHIEVEMENTS IN 2021.

FibaFX – Fibabanka’s FX and precious metals transaction platform – received an award in the “Customer Experience” category at the Finance Technology Awards 2021 held by IDC Turkey.

Fibabanka Risk Management team won SimRisk 2020 – Winter Edition, an interactive business competition by Experian, which conducts major events to highlight innovative solutions.

Fibabanka 2020 Annual Report

Recognized with International Awards Fibabanka 2020 Annual Report received the Honors Award in the “Online Reports Interactive” category at the 35th ARC Awards. This global competition is organized by the independent award organization MerComm which recognizes the world’s best annual reports for their excellence.

Fibabanka 2020 Annual Report won the Silver Award in the “Banking – Online/ Digital Report” category from LACP and ranked 59th in the Top 80 Online-Digital Reports of the EMEA Region. Fibabanka was also presented with the Gold Award for the PDF version of the report.

With the PDF version of the 2020 Annual Report, Fibabanka ranked 35th among the Top 80 Reports of the EMEA Region.

Experian SimRisk 2020 – Winter Edition Winner: Fibabanka

Fibabanka Risk Management team won SimRisk 2020 – Winter Edition, an interactive business competition by Experian, which conducts major events to highlight innovative solutions.

SimRisk is an interactive business competition held periodically to share knowledge and best practices between global risk experts from various European banks and Experian consultants in a competitive and secure environment. At SimRisk 2020, 12 teams of credit and risk specialists from eight countries competed for the championship title.

3 Awards from IDC DX Summit Turkey

Winning second prize in the “Future Enterprise Project of 2021” category with its Omnia project, Fibabanka was also deemed worthy of the runner-up prize in the “Future of Digital Infrastructure Project of 2021” category with its Help-Desk IVR Solution initiative.

Serdar Yılmaz, Assistant General Manager in charge of Information Technologies and Banking Operations received the Best DX Leader of the Year 2021 award at the summit.

IDC Turkey Awards FibaFX

FibaFX – Fibabanka’s FX and precious metals transaction platform – received an award in the “Customer Experience” category at the Finance Technology Awards 2021 held by IDC Turkey.

First Place at PRIDA Communication Awards

At the 4th PRIDA Communication Awards held in 2021, where outstanding communication initiatives are recognized, Fibabanka garnered First Prize for its employee value proposition (EVP) project “You Set the Rule!”.

Among nearly 100 projects that advanced to the finals in 25 categories, Fibabanka’s “You Set the Rule!” EVP was selected as the winner in the “Change Management & Internal Communication” category.



SUSTAINABILITY APPROACH

FIBABANKA SEES SUSTAINABILITY AS A KEY PART OF ADDING VALUE TO SOCIETY.

Fibabanka monitors and manages risks and opportunities related to significant environmental, social, ethical and economic issues that may arise in its products, services, and operations.

In 2021, Fibabanka achieved its corporate goals with its comprehensive sustainability approach.

Fibabanka operates in line with its Corporate, Social and Environmental Responsibility Policy. This framework includes the basic principles of the Bank's social and environmental management system. The Bank sets its business procedures in accordance with this policy. Seeing sustainability as a key part of adding value to society, Fibabanka monitors and manages risks and opportunities related to significant environmental, social, ethical and economic issues that may arise in its products, services, and operations. In 2021, Fibabanka achieved its corporate goals with its comprehensive sustainability approach.

Responsible and Transparent Management

Fibabanka aims to ensure sustainable growth, improve the quality of its banking services, use resources in the best way, and prevent unfair competition. Toward these ends, Fibabanka conducts its business operations by maintaining ethical relations with other banks and institutions, as well as with its customers, shareholders, and employees.

Management of Environmental Impacts

Fibabanka designs its operations with the aim of continuously increasing the value it provides to its customers, stakeholders, employees, society and the environment. The Bank acts in accordance with an inclusive strategy that encompasses all its employees, suppliers and customers in this process.



Based on the mission adopted by Hüsnü M. Özyeğin, the Chairman of the Board, Fibabanka consistently supports investments in areas that benefit society, particularly education.

As part of waste management efforts at the Bank, recyclable paper, plastic, metal and glass wastes are collected by licensed companies. Fibabanka prefers recyclable packaging for consumer products.

Social Investments

Based on the mission adopted by Hüsnü M. Özyeğin, the Chairman of the Board, Fibabanka consistently supports investments in areas that benefit society, particularly education. As an active supporter of the Mother Child Education Foundation (AÇEV), one of Turkey's leading educational foundations, Fibabanka has implemented numerous joint social responsibility initiatives.

Fibabanka Women's Working Group (SheBa)

Organized by Fibabanka to emphasize gender equality, SheBa is a volunteer women's working group that aims to create environments where Fibabanka employees can work safely. This innovative effort sets an example for other institutions with its exceptional career and development programs. SheBa aims to provide a business environment where the place of women and men in social and business life is more balanced and equitable.

"İşimiz Eşitlik" Ambassadors

Fiba Group launched a working platform under the name "İşimiz Eşitlik." This platform includes volunteer employees from all companies within the Group and defends the principle of justice and equality in all areas of society. Challenging gender-based discrimination, the working platform supports equality of opportunity and aims to implement initiatives that will be developed and managed by employees. The ambassador group established by Fibabanka develops internal projects and initiatives in collaboration with AÇEV.

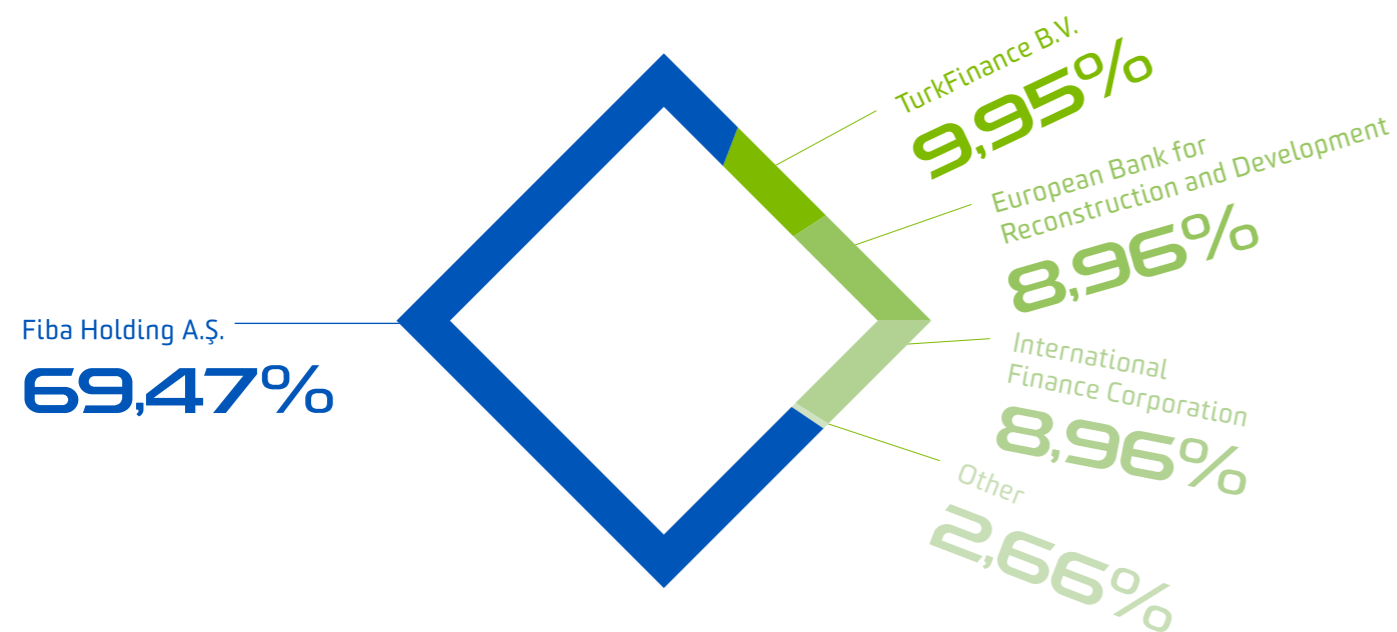
SHAREHOLDER STRUCTURE

FIBABANKA GIVES CONFIDENCE TO ALL ITS STAKEHOLDERS WITH ITS ROBUST PARTNERSHIP STRUCTURE.

The largest shareholder of Fibabanka is Fiba Holding A.Ş. with a share of 69,47%.

Shareholders	Amount of Capital (TL)	Number of Shares	Share Ratio (%)
Fiba Holding A.Ş.	653.807.731,27	65.380.773.127	69,47
TurkFinance B.V.	93.645.475,05	9.364.547.505	9,95
International Finance Corporation	84.327.750,28	8.432.775.028	8,96
European Bank for Reconstruction and Development	84.327.750,28	8.432.775.028	8,96
Other	25.051.846,37	2.505.184.637	2,66
Total	941.160.553,25	94.116.055.325	100,00

The Chairman and Members of the Board of Directors, the General Manager, Assistant General Managers and other executives currently hold 2.505.184.637 equity shares in the Bank, amounting to TL 25.051.846,37 as of 2021.



KEY FINANCIAL AND OPERATIONAL INDICATORS

IN 2021, FIBABANKA RECORDED **SUCCESSFUL FINANCIAL AND OPERATIONAL RESULTS.**

While boosting its total assets to TL 45,2 billion, Fibabanka reported net profit of TL 410 million as of end-2021, an increase of 78% year-on-year.

UNCONSOLIDATED FINANCIAL RESULTS

(TL Million)	31.12.2019	31.12.2020	31.12.2021	Increase (%)
Assets	21.886	27.225	45.162	66
Loans (Net)	15.624	18.796	22.113	18
Customer Deposit	13.518	16.667	24.614	48
Equity	1.656	1.874	2.346	25
Net Profit	212	230	410	78

CONSOLIDATED FINANCIAL RESULTS

(TL Million)	31.12.2019	31.12.2020	31.12.2021	Increase (%)
Assets	21.889	27.238	45.185	66
Loans (Net)	15.624	18.796	22.113	18
Customer Deposit	13.518	16.667	24.614	48
Equity	1.659	1.884	2.364	25
Net Profit	215	237	418	76

KEY OPERATIONAL INDICATORS

	31.12.2019	31.12.2020	31.12.2021	Increase (%)
Number of Employees	1.541	1.550	1.766	14
Number of Branches	63	50	47	-6
Number of ATMs	74	58	56	-3
Number of Active Customers (thousand)	788	850	1.161	37
Total Number of Customers (thousand)	1.735	2.478	3.495	41

Investing in the technologies of the future as part of its digital transformation journey and striving to make its employees and customers happy, Fibabanka continued to make a difference in the sector in 2021.

HÜSNÜ M. ÖZYEĞİN
Chairman of the Board of Directors



MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS

FIBABANKA IS TAKING MAJOR STEPS FORWARD IN THE BANKING INDUSTRY.

Driven by the long-standing experience of Fiba Group in the finance sector, Fibabanka is taking major steps forward in the banking industry.

Throughout 2021, the Turkish economy demonstrated a strong performance in terms of growth, current account deficit, and the national budget balance.

Esteemed Stakeholders,

2021 was a year in which normalization steps to eliminate the negative effects of the Covid-19 pandemic on the economy and social life started to be taken after the world had gained experience in combatting the pandemic. Following the rollout of mass vaccination programs and the gradual lifting of restrictions, the manufacturing and service sectors in particular bounced back. According to IMF projections, the global economy is expected to grow by 5,9% in 2021, after contracting by 3,1% in 2020. This projected growth did not occur equally across the world. Due to widely varying capacities in fighting the pandemic and the divergence in access to vaccines, inequality increased both among and within countries. The future of economic growth still poses downside risks such as potential restrictions due to new variants of the coronavirus, ongoing supply shortages, and rising energy prices.

Supportive fiscal and monetary policies implemented by governments around the globe in 2021 accelerated normalization in many of the world's economies and had a positive impact on demand. However, these expansionary policies coupled with a supply-demand imbalance caused by issues in the supply chain caused a rapid increase in inflation in many countries. As the problematic issues in the supply chain persisted, the

uptrend in commodity and energy prices increased upward pressure on prices. The effect of price rises revealed the threat of significantly higher inflation in both developing and developed countries. In particular, the central banks of advanced economies believed that the reasons for the rapid uptick in inflation throughout the year were temporary factors and caused by the Covid-19 pandemic. By year's end however, many central banks had accepted that the higher inflation environment will be more enduring than expected. While some central banks began to tighten their monetary policies through interest rate hikes in the face of inflationary pressures, the Fed signaled that it would withdraw its monetary support much faster than initially expected in 2022.

Meanwhile, the Turkish economy demonstrated a strong performance in terms of growth, current account deficit, and the national budget balance throughout 2021. Domestic demand maintained its buoyancy driven by the monetary expansion that occurred the previous year. Ongoing support to the domestic economy and recovery in the global economy, especially in the European Union, also positively affected foreign demand. This environment significantly contributed to Turkey's economic growth. Strong domestic demand, as well as higher tax revenue and the boost from tax restructuring had a positive impact on the national budget. In 2021, the

Assets

45,2
TL Billion

Return on Equity

19,6%

Capital Adequacy Ratio

23,5%

current account deficit improved by USD 20,7 billion compared to the previous year and amounted to USD 14,9 billion. The current account deficit/GDP ratio was 1,9%. Turkey's budget deficit/GDP ratio came in at 2,9%, below the Medium-Term Program Target of 3,5%. The Turkish economy is projected to register more than 10% growth in 2021. The negative impact of supply constraints due to the Covid-19 pandemic increased inflation throughout the year. Due to robust domestic demand, public price/tax adjustments, an interest rate cut of 500 basis points under the New Economic Model announced by the government and the increasing volatility of the Turkish lira, the inflation rate accelerated further and rose to 36,08% by the end of the year.

Thanks to new practices and measures taken by the Ministry of Treasury and Finance and the Central Bank of the Republic of Turkey to prevent dollarization and further depreciation of the TL, a portion of the depreciation in TL was quickly recovered. The real sector also supported the new practices. The Treasury & Finance Ministry's new practices are expected to prevent volatility by balancing the demand toward foreign currencies. Their effects on the national budget balance will also be monitored closely. Steps and measures planned to reduce inflation will be of great importance in 2022.

Investing in the technologies of the future as part of its digital transformation journey and striving to make its employees and customers happy, Fibabanka continued to make a difference in the sector in 2021. Recording the benefits of this strategy on its balance sheet, Fibabanka expanded its customer base to 3,5 million in 2021. As of year's end, Fibabanka reported net profit of TL 410 million and total assets of TL 45,2 billion. Fibabanka posted a return on equity of 19,6% and a capital adequacy ratio of 23,5%.

Recording successful results driven by the long-standing history of Fiba Group, Fibabanka is committed to continuously improving its service quality. Fibabanka is taking major steps forward in the banking sector in line with its vision of becoming the "Most Loved Bank of Turkey."

Taking this opportunity, we would like to thank our devoted employees, our business partners, our esteemed customers and all our stakeholders for their unwavering support.

Kind regards,



HÜSNÜ M. ÖZYEĞİN
Chairman of the Board of Directors



In 2021, Fibabanka once again provided its customers with innovative solutions thanks to further investments in its advanced technology infrastructure. During the year, we launched many important products and services on our Fibabanka Mobile and Internet Banking channels.

ÖMER MERT
General Manager and Member of the Board of Directors

MESSAGE FROM THE GENERAL MANAGER

FIBABANKA REACHED 3,5 MILLION CUSTOMERS THANKS TO THE SYNERGY OF THE PARTNERSHIPS IT HAS ESTABLISHED.

At Fibabanka, we aim to establish long-term and sustainable customer relations. We develop our product and service offering in this regard, while ensuring excellent customer satisfaction.

Fibabanka is growing rapidly by expanding its customer base as part of its ecosystem and platform banking activities.

Retail Loans

6,2
TL Billion

Net Profit

410
TL Million

Esteemed Stakeholders,

Fibabanka has exited another successful year despite the negative effects of the pandemic. In 2021, once again our top priority was the well-being of our employees and customers. We operated without interruption by bringing our fast and easy banking services to our customers.

As in many sectors of the economy, the pandemic accelerated digitalization in the banking industry. Banks that are open to change, flexible, and have a solid operational and information infrastructure adapted to this environment more quickly. Digitalization also speeded the development of some areas, such as remote working and even boosted certain enterprises in this regard. As the importance of the logistics and e-commerce sectors grew in this new landscape, efforts related to digitalization and financing of supply chain systems were speeded up. To ensure healthy cash flow, solutions for fast access to finance and fintech investments for collection channels proliferated during the pandemic.

In line with these market conditions, Fibabanka grew rapidly by expanding its customer base as part of its ecosystem and platform banking activities. Thanks to the synergy

provided by the business partnerships established with Turkey's leading brands, Fibabanka reached 3,5 million customers in 2021. While our retail loans increased by 135% to TL 6,2 billion, our customer numbers in digital channels rose by 129% to 1 million. By boosting the number of our brand partnerships, we will stand beside our customers whenever and wherever they need us and make their lives easier.

We are proud to develop and introduce difference-making solutions for our customers and solution partners thanks to our digital transformation investments. With the positive impact of this approach on our financial performance, Fibabanka reported total assets of TL 45,2 billion and net profit of TL 410 million in 2021. Thanks to brand partnerships and digital investments we developed as part of our ecosystem banking efforts, Fibabanka's total loan portfolio grew to TL 22 billion. Loans accounted for 49% of total assets. In the same period, our customer deposit volume reached TL 25 billion, making up a 55% share of total liabilities.

Backed by the sound capital structure of its main shareholder, Fiba Holding, Fibabanka recorded a capital adequacy ratio of 23,5% and a return on equity of 19,6% as of end-2021.

Our Digital Transformation Journey Continues

In 2021, Fibabanka once again provided its customers with innovative solutions thanks to further investments in its advanced technology infrastructure. During the year, we launched many important products and services on our Fibabanka Mobile and Internet Banking channels. Thanks to our focused efforts, we expanded our digital customer base by 2,5 times. Our more than 1 million digital customers had the opportunity to perform many transactions easily via our Fibabanka Mobile and Internet Banking channels. Fibabanka customers were also able to carry out many investment transactions on our digital channels. These included 24/5 FX and precious metal transactions via FibaFX, opening Kiraz Accounts with advantageous interest rates, trading shares via FibaBorsa, and 24/7 direct TL transfers to contracted crypto money platforms via FibaKripto.

With the introduction of new regulations during the year, Fibabanka launched its Video Banking service – an end-to-end digital customer onboarding process for potential customers. This new service facilitates prospective customers to join Fibabanka simply by having a chip-enabled T.R. ID card and a mobile phone with the NFC feature.

At Fibabanka, we provide tailor-made digital solutions to meet customers' financial needs thanks to our advanced technology investments. During the present remote communication era, we are investing in big data technology and data science infrastructure. Our objective is to deliver the best user experience to Fibabanka customers for all their financial needs.

Fibabanka – the Leader in Service Banking

With the Regulation on the Operation Principles of Digital Banks and Service Model Banking issued at the end of 2021, the Turkish banking and finance world entered a new era. With this major development, financial innovation is poised to be promoted much more in the banking sector.

Fibabanka focuses on understanding its customers and providing them with solutions by blending digital banking and conventional banking. We are committed to this approach using decision mechanisms based on data rather than predictions. Fibabanka aims to deliver a unique banking experience by combining its banking services with its strong digital infrastructure. In effect, we are digitizing the banking needs of our customers. As the bank that best implements ecosystem banking, we built our core strategy around Ecosystem and Platform Banking. As a role model in the sector, we offer shopping loans as an offline and online payment option, providing an alternative to credit cards. Launching financial services at the right time with a robust infrastructure significantly boosted our sales and customer brand satisfaction.

With our banking talent, well-qualified human resources and financial technologies, Fibabanka plans to provide its Service Banking solution to all its customers once again in 2022.

Entrepreneurship is a Strategic Priority

Fibabanka set off on its digital transformation journey with a strategic focus on entrepreneurship. Our goal is to become a bank that operates with the spirit of a technology company. As a result, we address various business disciplines with a holistic approach. In 2021, Fibabanka assumed a dual role: We both cooperated with and invested in startups this year. All our shareholders, especially our main partner Fiba Holding, and our senior management share this entrepreneurial spirit. This fact greatly contributed to our success in this dual role.

At Fibabanka, it was very important for us to support the entrepreneurial ecosystem and create value with our employees in this arena. We were delighted to be a part of Fiba Fikir Fabrikası, an in-house entrepreneurship program held by Fiba Holding in 2021.

In addition to entrepreneurship programs, Fibabanka leads the finance sector in digital transformation. In 2021, we introduced innovative products and services from 10 different R&D projects that originated in our R&D Center. Starting its operations in 2018 and employing over 200 qualified professionals today, Fibabanka R&D Center is certified by the Ministry of Industry and Technology.

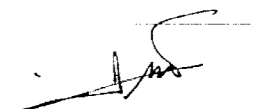
Finberg's Transformational Year

Our corporate venture capital firm Finberg is a 100% subsidiary of our Bank. Today, Finberg is one of the leading venture capital companies in Turkey. Unlike a traditional investment capital company, Finberg's investment strategy is to invest in ventures that will create synergy and contribute to all companies of Fiba Group, especially Fibabanka. Investing in these areas was among the most important goals in 2021. Focusing on fintech and retail tech, Finberg has recorded 14 investments since its founding. Today, Finberg has a total fund size of USD 130 million. With the investments made through Finberg, Fibabanka aims to grow further by leveraging major collaborations and developing alternative financial solutions in the coming year.

At Fibabanka, we aim to establish long-term and sustainable customer relations. We develop our product and service offering in this regard, while ensuring excellent customer satisfaction with our innovative approach and digital infrastructure investments.

I would like to extend my gratitude to all my colleagues at Fibabanka, who worked with great dedication during this challenging year. In addition, I give my deepest thanks to our shareholders and all our stakeholders for their ongoing support.

Kind regards,



ÖMER MERT
General Manager and
Board Member

CORPORATE BANKING / COMMERCIAL BANKING /
CASH MANAGEMENT AND FOREIGN TRADE

FIBABANKA SUPPORTS THE TURKISH REAL SECTOR WITH ITS CORPORATE/COMMERCIAL BANKING SEGMENT.

The Fibabanka Commercial Banking segment achieved a growth of 69% in the number of registered customers and a 49% increase in cash loans in 2021.

Increase in the Treasury Income of the Corporate Banking Segment

2,5 Times

Growth in the Number of Registered Commercial Banking Customers

69%

CORPORATE BANKING

Fibabanka continued to offer products and services that make a difference through its Corporate Banking segment in 2021. Aiming to develop boutique products in line with the needs and expectations of its customers, the Bank offers products such as cash and non-cash loans; financial consulting on investment financing; mergers & acquisitions; and project finance loans; solution proposals for financing foreign trade, treasury and derivative products to mitigate interest and exchange rate exposure, in addition to deposit, fund and cash management services.

Long-Term Customer Relationship Goal, Fast and Boutique Service-Oriented Approach

The Fibabanka Corporate Banking segment aims to establish long-term relationships with its customers. Developing fast and solution-oriented services with a customer-first approach, the segment has a total of 6.853 registered customers. Continuing its support to the Turkish real sector in 2021, the Bank achieved a loan size of TL 10,6 billion in the Corporate Banking segment.

In 2021, the Fibabanka Corporate Banking segment focused on acquiring new customers, activating dormant customers and boosting demand deposits. With these efforts, the Bank bolstered stakeholder trust. A wide variety of solutions were offered to customers, including treasury and derivative products that help eliminate currency and interest risks arising from volatility; therefore, the treasury transaction volume increased and accordingly, the treasury revenues of the Corporate Banking segment increased 2,5 times compared to the previous year. With the synergy established with customers, the capacity to generate TL demand resources increased, and the share of the Corporate Banking segment in the Bank's total TL demand amounted to 36%.

Even though it is a new service, 1% of the Corporate Banking segment treasury transactions were carried out through FibaFX, a platform where foreign exchange and precious metal trading transactions are carried out at advantageous rates.

In 2022, Fibabanka aims to meet the funding needs of its corporate customers with its innovative products and services developed by investing in technology, and to maintain its strong support to the Turkish real sector.

COMMERCIAL BANKING

Fast, Innovative, Proactive Approach

With fast and innovative solutions offered in 2021, Fibabanka's Commercial Banking segment identified the current and potential needs of its customers in a timely manner and displayed a solution-oriented, flexible and proactive approach to its customers. Despite the coronavirus pandemic, the Bank focused on customer satisfaction and continued its activities in line with the principle of establishing long-term cooperation with the necessary support steps and being the first bank that comes to mind for its customers.

Growth Strategy Based on Diversification

The diversification-based growth strategy of the Fibabanka Commercial Banking segment continued in 2021 by increasing efficiency in existing customers and accelerating new customer acquisitions. Despite the

coronavirus pandemic, Fibabanka achieved a growth of 69% in the number of registered customers and a 49% increase in cash loans. During this period, Fibabanka focused on being more active in the cash flow cycles of customers and the amount of Fibabanka checks used by commercial customers for their payments increased by more than 100%.

The Fibabanka Commercial Banking segment adapted to the rapidly changing banking approach and market conditions due to the pandemic period and continued to be the solution partner of its customers. Fibabanka supports its customers with cash management products and services that will make the life of companies easier, such as cash and non-cash loans, treasury transactions for currency and commodity fluctuations, deposits and investment products, and especially credit funding.

Sustainable Growth with Digital Transformation

In line with its sustainable growth target, the Fibabanka Commercial Banking segment implemented analytical methods for early detection of customers' financial needs from open and accessible sources and for identifying potential customers that comply with the Bank's strategy. In 2022, it is aimed to use alternative non-branch financial service channels more effectively in order to increase productivity.



CORPORATE BANKING / COMMERCIAL BANKING /
CASH MANAGEMENT AND FOREIGN TRADE

FIBABANKA CONTINUED ITS OPERATIONS WITH THE AIM OF OFFERING THE BEST BANKING SOLUTIONS TO ITS CUSTOMERS IN CASH MANAGEMENT AND FOREIGN TRADE AREAS.

In 2021, Fibabanka mediated the funding of TL 678 million through the Supplier Financing System and TL 1 billion through its e-invoice financing product.

Focusing on being more active in the cash flow cycles of customers, Fibabanka increased its checkbook volume by 36% compared to 2020, achieving a market share of 1,69% in the sector.

CASH MANAGEMENT AND FOREIGN TRADE

With a focus on offering products to simplify customers' lives, Fibabanka carried on operations driven by its motto of delivering the best banking solutions to customers in the area of Cash Management and Foreign Trade in 2021.

To support the operating capital management of its corporate customers who are suppliers, Fibabanka mediated the funding of TL 678 million through the Supplier Financing System and TL 1 billion through its e-invoice financing product.

Focusing on being more active in the cash flow cycles of customers, Fibabanka increased its checkbook volume by 36% compared to 2020, achieving a market share of 1,69% in the sector.

USD 1,87 billion in Supplier Financing Provided to the Real Sector

In 2021, Fibabanka mediated foreign trade transactions worth USD 1,87 billion. Creating a new foreign trade menu in the corporate mobile and internet banking channels with the aim of providing an end-to-end holistic service to its customers, Fibabanka introduced the bulk payment menu in its digital channels for fast and easy multi-currency transfers.

Operating with the principle of offering innovative products to its customers, Fibabanka uses the FAST infrastructure of the Central Bank of the Republic of Turkey, which is an instant payment system. Fibabanka launched the QR code payment transfer product in Fibabanka Mobile for personal banking customers. With this product, customers are able to transfer TL easily and quickly 24/7 by scanning the QR code of the recipient with their mobile devices.

Increasing the number of bill and game of chance payments by 88% and finalizing the Istanbul Kart integration, Fibabanka continued to offer products and services to meet customer needs in every aspect of life in 2021.

RETAIL BANKING

THE FIBABANKA RETAIL BANKING SEGMENT MAINLY FOCUSED ON MICRO CUSTOMERS AND FARMERS. THE SEGMENT CONTINUED ITS OPERATIONS WITH THE AIM OF GROWING ITS CUSTOMER BASE AND INCREASING LOAN VOLUME AND NON-INTEREST INCOME.

With improvements and innovations made in Fibabanka Mobile and Internet Banking channels, the Retail Banking segment offered customer onboarding, loan utilization and loan payment functions to its customers.

The Fibabanka Retail Banking segment continued its operations with the aim of growing its customer base and increasing loan volume and non-interest income.

In 2021, the Fibabanka Retail Banking segment mainly focused on micro customers and farmers. The segment continued its operations with the aim of growing its customer base and increasing loan volume and non-interest income.

In 2021, the segment acquired 20 thousand active customers, thus growing in this department by 34%. Achieving a total deposit volume of TL 768 million in 2021, the segment achieved a total loan volume of TL 2,27 billion and a total commission income of TL 25,6 million. The Retail Banking segment completed 2021 successfully with a realization rate above its targets.

Thanks to technology investments made in the micro customer segment, the Bank's evaluation processes accelerated and an improvement was achieved especially in loans against checks.

With improvements and innovations made in Fibabanka Mobile and Internet Banking channels, the Retail Banking segment offered customer onboarding, loan utilization and loan payment functions to its customers. Fibabanka aims to finalize the development process of the Video Banking channel for the acquisition of sole proprietor owners and to increase the number of legal customers through this channel.

The Union Of Sugar Beet Growers Cooperatives became the most important business partner in the agriculture department of the Fibabanka Retail Banking segment in 2021. In line with this partnership, the Bank's loan volume rose by 113% in 2021, thanks to the advantageous loans provided to farmers.

In 2021, the Fibabanka Retail Banking segment made life easier for both micro customers and farmers, and provided them with quick access to financing. Fibabanka introduced SMS loan access to its micro customers via various parent company collaborations and also started to provide services through digital channels.

The Retail Banking segment aims to grow in both digital channels and non-branch channels with new products and services in 2022.

Increase in Loan Customers

34%

Loan Growth with Advantageous Loans Offered to Farmers

110%

PERSONAL BANKING

THANKS TO PARTNERSHIPS ESTABLISHED IN 2021, FIBABANKA'S NUMBER OF CUSTOMERS ROSE TO 3,5 MILLION.

Standing out from the competition by focusing on digital technology and integrating new systems quickly, Fibabanka responded quickly to the changing financial needs of its customers and business partners in 2021.

Thanks to collaborations made with online platforms and stores, Fibabanka is establishing an ecosystem where all customers can meet all their needs.

The Fibabanka Personal Banking segment continued its operations with its products and services aiming to meet all the needs of its customers. Developing its service infrastructure consistently Fibabanka delivers services to its customers via Fibabanka Mobile and Internet Banking channels, website, branches, call center and non-branch sales channels thanks to its ever-expanding portfolio of business partnerships.

Committed to diversification, Fibabanka took major steps forward in Personal Banking in 2021. The Bank significantly expanded its personal customer base thanks to business partnerships, reaching 3,5 million customers, of which 1,1 million is active. Fibabanka has reached 6 thousand customer contact stores/points. Fibabanka aims to further diversify its Personal Banking customer base by establishing new ecosystems with the experience gained from business partnerships.

By focusing on digital technology and integrating new systems quickly, Fibabanka responded quickly to the changing financial needs of its customers and business partners in 2021. Having developed effective projects very quickly after closing deals with its business partners, the Bank has become preferred for both business partners and clients.

Strong Consumer Financing Network

Created with Business Partnerships Despite the negative effects of the coronavirus pandemic In 2021, Fibabanka continued to serve its customers at approximately 6 thousand points throughout the country thanks to the collaborations established with Turkey's leading national brands and the dealers of these brands.

Thanks to collaborations made with online platforms and stores, the Bank is establishing an ecosystem where all customers can meet all their needs. Offering multiple products including instant loans and next-generation payment solutions offered to customers at stores, Fibabanka increased the number of customers and their satisfaction with great momentum.

Reaching a total of approximately 817 thousand active loans in 2021 with a double growth in store platforms and online loans, Fibabanka extended TL 4,4 billion in loans, achieving a growth rate of 98%.



Number of Customer Contact Stores/Points

6 Thousand

Number of Loans Provided via Store Platforms and Online Loans

817 Thousand

With the "Shopping Loan" product that includes different operating models, Fibabanka develops an infrastructure that will respond quickly to the financial needs of both its customers and business partners, and regularly improves its technological infrastructure in order to provide solutions to ever-changing needs.

Instant Shopping Loan service makes it possible for customers to draw a loan only with their ID and mobile numbers. The service accelerates business processes significantly and designs its development procedures in a customer-oriented manner according to customer needs, taking into account customers satisfaction scores.

Continuing to expand the sectors it provides loans to include electronic, retail, clothing, consumer durables and e-commerce sites in 2021, Fibabanka made contact with numerous customers through these services.

Fibabanka continues to respond to the needs of customers with additional products such as Kiraz Account, Overdraft Account and Digital Debit products other than shopping loans.

Taking into consideration the rapidly rising trend of digital transformation projects throughout the world, Fibabanka made technology infrastructure investments to offer innovative solutions and to offer new online sales channels together with its business partners.

Fibabanka aims to improve its financial and digital solution alternatives further and continue its operations in line with its vision of supporting its customers.

PERSONAL BANKING

WITH THE AIM TO FACILITATE ACCESS TO PRODUCTS AND SERVICES THROUGH SHOPPING LOANS, FIBABANKA LAUNCHED THE "DIGITAL MARKET" IN THE MOBILE BANKING APPLICATION.

In 2021, Fibabanka continued to stand by its customers whenever and wherever they need it, with the motto, "Agile thinking, agile solutions."

With the new regulation in Turkey regarding digital banking and service banking, the transformation of traditional banking gained momentum.

Innovation and Entrepreneurship Strategy of Fibabanka

Financial Supermarket Services with Fibabanka Service Banking

With the new regulation in Turkey regarding digital banking and service banking, the transformation of traditional banking gained momentum. Introducing numerous successful projects in the field of digital banking by investing in financial technologies, Fibabanka continued to stand by its customers whenever and wherever they need it, with the motto, "Agile thinking, agile solutions."

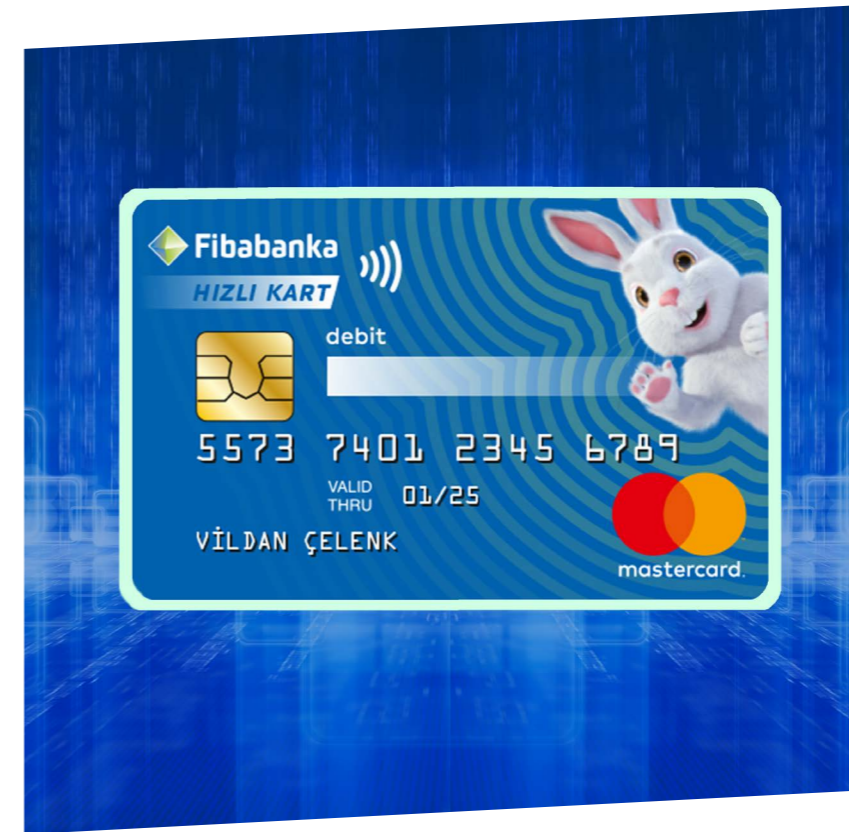
Showing major retail brands that there can be an option other than credit cards for both online and in-store purchases, Fibabanka offered its customers the opportunity to make payments to Turkey's most popular brands and stores via shopping loans.

With the infrastructure it continues to develop for Service Banking, Fibabanka offered the opportunity to institutions, platforms and applications who want to provide financial services to their customers to quickly and securely complete their integration, and offer Fibabanka financial supermarket services to their customers.

Constantly renewing its technological infrastructure, Fibabanka continues working on financial solutions its customers may need.

Digital Market is in Fibabanka Mobile!

Thanks to collaborations with Turkey's leading brands, Fibabanka continues to improve its services via shopping loans. In line with these services, Fibabanka launched new features via the Digital Market such as in-store shopping loans, compulsory traffic insurances and second-hand product purchases with loans in accordance with customer scores.



FibaKredi is the Solution!

Fibabanka focuses on innovative added-value projects in light of current developments in technology. In 2021, the Bank provided effective solutions to quickly meet the cash needs of its customers. The Bank's loans can be accessed via Fibabanka Mobile and Internet Banking channels, fibabanka.com.tr corporate website, Call Center and all branch locations without the need for additional documentation or signature. Fibabanka's business model aims to reach the right customer at the right time by using credit trend models and an analytical perspective.

With pre-approved consumer loans and KrediPlus products, loan offers continued to be offered with different alternatives according to customer preference.

Fibabanka customers can draw loans via Fibabanka Mobile and Internet Banking channels without having to go to the branch. Fibabanka's loan-related communications were consolidated around the slogan "FibaKredi is the Solution!" and positioned with the catchphrase "Find the Loan You Need at Fibabanka."

As of 2021, Fibabanka started to offer the KrediPlus product, which was designed to meet the extra cash needs of customers while providing the chance to make payments from a single point, via Fibabanka Mobile. In 2021, pre-approval loan and KrediPlus utilization reached 1.500 transactions with a volume of approximately TL 51 million on a daily basis and 27 thousand transactions with a volume of TL 750 million on a monthly basis. 74% of these loans were provided via Fibabanka Mobile. In addition to loans provided through business partners, the balance of active consumer loans rose to TL 4,4 billion with 817 thousand active loans. Fibabanka diversified

payment channels by paying attention to customer satisfaction after loan utilization and continued to provide loan installment collection service via business partners' retail stores.

Aiming to maintain its lending momentum from 2022, Fibabanka aims to further boost the number of transactions and loan amounts for its consumer loan products in the coming year. For this purpose, Fibabanka aims to combine the limits offered to its customers using consumer loans in a single limit in the upcoming period. Through all channels including partnerships, it is aimed to make it possible to use these limits want whenever they want as long as these limits are active.

The New Digital Way of Payment 'Fibabanka Hızlı Kart'

Focusing on digital infrastructure investments in 2021, Fibabanka continued to develop innovative products to meet the changing needs of its customers. In this regard, Fibabanka launched the 'Hızlı Kart' product, which is the Bank's first digital card in cooperation with Mastercard.

With Hızlı Kart, which can be used both digitally and physically, banking and shopping transactions can be done quickly and securely. With the Hızlı Kart product, which features Europay, Mastercard and Visa (EMV) chip, Fibabanka customers can make contactless payments and save their card information to the digital payment solution Masterpass. Thus, Hızlı Kart provides users with the opportunity to log in to Fibabanka Mobil from their mobile devices, create a digital card and use it for e-commerce shopping transactions without waiting for a courier. Customers who register their digital debit cards with Masterpass can make transactions quickly and securely with Hızlı Kart on many e-commerce platforms registered with Masterpass.

As of the end of 2021, digital Hızlı Kart holders reached 349 thousand while physical Hızlı Kart holders reached 58 thousand. In 2021, Hızlı Kart holders made a total of TL 35 million shopping transactions.

PERSONAL BANKING

FIBABANKA CONTINUES TO OPERATE WITH A VARIETY OF PRODUCTS AND ITS PROFESSIONAL INVESTMENT STAFF.

Total Kiraz Account balance, which was TL 7,7 billion as of the end of 2020, reached TL 14,5 billion with an increase of 89% in 2021.

At the end-2021, Fibabanka launched the Installment Overdraft Account product.

Credit Card with Contactless Capability

Upon the introduction of contactless capability to Fibabanka credit cards in 2021, cardholders can make contactless payments up to TL 350* per transaction, without the need for a password.

* The limit for contactless transactions may vary, the upper limit amount is determined by the Interbank Card Center (BKM) according to the needs of the sector.

Developments in Payment Systems

QR Code Payments

Within the scope of the QR Code Payment Project, the Bank customers can make QR transfers via FAST, QR payments via POS devices and ATM with Fibabanka debit and credit cards and receive QR payments via member merchants and Fibabanka ATMs.



Customers can access Fibabanka's deposit and investment products with different risk distributions and interest rates around-the-clock through digital channels, branches and the call center.

Overdraft Account

With its digital-oriented approach and the mission of providing the fastest banking service that will make life easier for customers, Fibabanka continues to develop loan products through its digital channels. At the end-2021, Fibabanka launched the Installment Overdraft Account product. With the Installment Overdraft account product, customers can withdraw cash for their POS purchases with a QR Code, within Overdraft Account limits, and can use credit in installments of up to 12 months.

Focusing on the pre-approved Overdraft Account product, Fibabanka continues to stand beside its customers in 2022.

Deposit & Investment Products

Fibabanka continues to operate with a variety of products that will meet the investment needs of its customers with its professional investment staff. Customers can access Fibabanka's deposit and investment products with different risk distributions and interest rates around-the-clock through digital channels, branches and the call center.

As the most preferred product among Fibabanka's deposit products, Kiraz Account is an overnight deposit product whereby the customers can perform all their banking transactions from a demand deposit account. Kiraz Account continued to generate profits for customers who evaluate their savings in different investment products in 2021.

Total Kiraz Account balance, which was TL 7,7 billion as of the end of 2020, reached TL 14,5 billion with an increase of 89% in 2021. The total number of active accounts exceeded 370 thousand, rising 60% year-on-year. Focused on reaching its customers through various channels effectively and quickly, Fibabanka visits customers at their location to open Kiraz Accounts on-site.

Kiraz Account can be opened via Fibabanka Mobile and Internet Banking channels, the corporate website fibabanka.com.tr, via Video Banking, the call center, all branches and the SMS channel.

With Kiraz Plus, customers with a deposit amount between TL 1 and 2 million are able to invest 50% of their savings in overnight account, and the remaining 50% in a standard time deposit account with a maturity of 32-60 days. The liquidity convenience offered with the Kiraz Account is now available to high-deposit customers with Kiraz Plus.

Regular Income Account, another deposit product launched by Fibabanka for its personal customers, is preferred by customers who especially want to invest their deposits in the long term. While providing a withholding advantage on 1-year maturity deposits, the Regular Income Account allows customers to earn interest income on a monthly or quarterly basis.

The standard deposit product, e-Deposit, is offered via Fibabanka Mobile and Internet Banking channels as an alternative for customers who want to invest their entire balance as time deposits, with interest rates varying according to the investment amount.

Kiraz Account Balance Growth

89%

Number of Kiraz Accounts

370 Thousand+

PERSONAL BANKING

AT THE END-2020, FIBABANKA INTRODUCED ITS NEW SERVICE, "FIBAFX," WHERE FX AND PRECIOUS METAL TRANSACTIONS CAN BE PERFORMED OUT SAFELY AND AT ADVANTAGEOUS RATES.

Fibabanka added FibaBorsa, a platform where stock transactions can be performed safely and easily, to its investment products in mobile and internet banking channels.

In 2021, Fibabanka continued to offer investment products to its customers in different risk groups as an alternative to deposit products. Customers can access the mutual fund products offered by the Bank quickly and easily, either at their branches or through digital channels.

In 2021, Fibabanka continued to offer investment products to its customers in different risk groups as an alternative to deposit products. Customers can access the mutual fund products offered by the Bank quickly and easily, either at their branches or through digital channels. The investment funds offered by Fibabanka reached TL 4,1 billion from TL 1,2 billion with successful efforts in 2021. Among the funds established by Fiba Portfolio in 2021, "Fiba Portföy 1. Fon Sepeti Fonu" reached a volume of TL 480 million and "Fiba Portföy Meltem Serbest" funds reached a total volume of TL 1,7 billion. On the other hand, the total volume of funds managed by Fiba Portföy A.Ş. reached TL 7,6 billion.

At the end-2020, Fibabanka introduced its new service, "FibaFX," where FX and precious metal transactions can be performed out safely and at advantageous rates via Fibabanka Mobile and Internet Banking channels. Although it is a new service, FibaFX reached 60 thousand customers in a short time. 90% of the total foreign exchange transactions carried out by retail customers were made via FibaFX. With its features renewed in 2021, Fibabanka customers can now trade in precious metals in Silver and Platinum, and in foreign currency in Rubles, Swedish krona, Canadian dollars, Danish krone, via FibaFX.

Features of FibaFX:

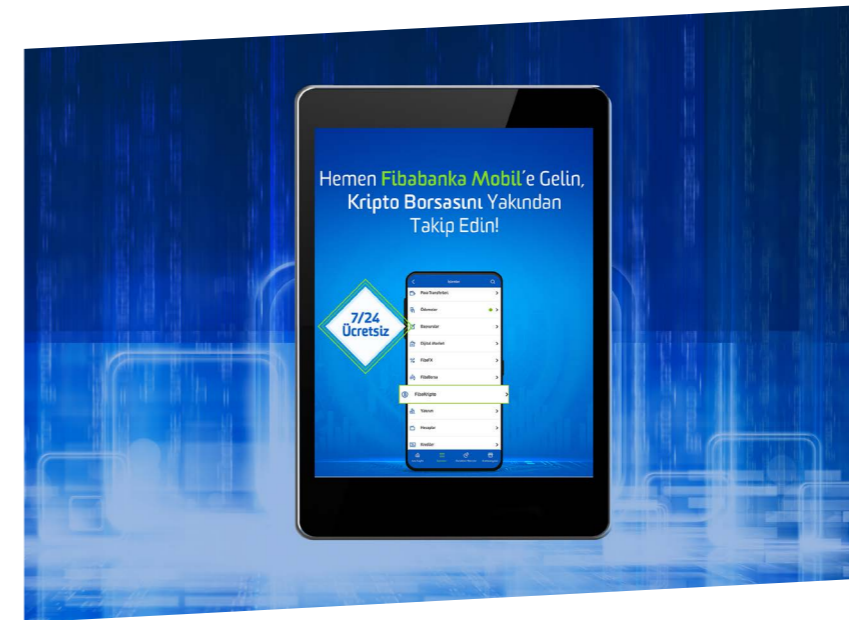
- Fibabanka customers can track the exchange rates instantly with the live rate feature and make transactions 24 hours a day on business days.
- With the "Add Alarm" feature of FibaFX, you can receive notifications when the exchange rate reaches the desired level without having to follow the exchange rate.
- FibaFX users can perform transactions when a rate reaches a specified target level using the "Add Order" button even when they are not logged in to the Mobile and Internet Banking channels.
- The latest market news can be viewed in the "News" section of FibaFX. With the "FX Piyasam" service, which was launched in the final quarter of 2021, customers are able to trade in FX and gold 24/7 by creating their own markets.
- With the aim to provide a competitive product for users who want to continue trading at the weekends, FX Piyasam offers Fibabanka customers the opportunity to match their target FX rates mutually.

Number of FibaFX Customers

60 Thousand

FibaFX's Usage Rate for Retail Customers' FX Transactions

90%



Number of FibaKripto Customers

40 Thousand+

FibaKripto Transfer Transaction Volume

TL 12 Billion

Aiming to diversify its customer base in terms of deposits and provide high-quality service to customers of different risk profiles through accurate products, Fibabanka launched FibaBorsa, a platform where stock transactions can be carried out safely and easily through mobile and internet banking channels.

With FibaBorsa, customers can open investment accounts online, transfer money to their investment accounts anytime, trade stocks in Borsa Istanbul and participate in IPOs. Fibabanka customers can monitor stock market news and Borsa Istanbul data live and free of charge via FibaBorsa, even if they do not have an investment account. As of the end of the year, the number of investors in FibaBorsa exceeded 5 thousand.

In 2021, Fibabanka launched FibaKripto, a service that offers 24/7 TL transfer services directly to contracted crypto money platforms. The number of customers making transactions via FibaKripto exceeded 40 thousand and the total amount of money transfers made to crypto money platforms reached TL 12 billion.

Bancassurance Services from Fibabanka

In line with its cooperation with Fiba Emeklilik ve Hayat A.Ş in the Life Insurance and Private Pension segment, and with Sompo Sigorta ve HDI Sigorta in the Non-Life Insurance segment, Fibabanka continued to offer numerous products to its customers in 2021.

The changing customer needs and service approach as a result of Covid-19 pandemic encouraged Fibabanka to provide its customers with different services and solutions. In this context; instead of the unemployment insurance coverage provided in life insurances related to loans, a daily hospital coverage started to be offered. The scope of supplemental health insurance was extended. The range of products related to corporate loans was expanded, and global and corporate solution offers started to be provided to Corporate/Commercial segment customers in line with their non-life insurance needs.

In 2021, high penetration rates in insurance products related to loans were maintained in order to meet the protection needs of its customers. As part of the efforts to increase the number of non-credit-related insurance products and to deliver these products to our customers through every channel, Compulsory Traffic Insurance and Personal Accident Insurance products started to be offered via Fibabanka Mobile and the Call Center.

As a result of these efforts, Fibabanka generated an insurance income of TL 250 million in 2021. The share of the Bank's insurance commission income in net fee and commission income increased from 43% to 54%. According to the sector data for December 2021, life and personal accident insurance premium production grew by 126%, reaching a market share of 2,3% in the Bank's total production volume.

In the coming year; Fibabanka plans to further enhance customer experience and satisfaction by offering insurance and pension products, among the income items, with innovative solutions. The Bank also aims to facilitate digital transformation via various projects, diversify alternative sales channels, and integrate products into all sales channels.

PRIVATE & PRESTIGE BANKING

THE FIBABANKA PRIVATE & PRESTIGE BANKING SEGMENT OPERATES WITH THE AIM TO OFFER TAILOR-MADE ALTERNATIVES.

The Fibabanka Private & Prestige Banking segment serves through 105 Private & Prestige Banking Customer Representatives in 35 branches, 15 of which are in Istanbul.

The segment operates with many products thanks to the support of the Deposit and Investment Products Management, Treasury Department and Fiba Portfolio Management, in addition to the cooperation with OYAK Investment.

In 2021, the Fibabanka Private & Prestige Banking segment continued its operations with the aim to offer tailor-made alternatives in line with the customer's risk profile and ROI expectations. The Bank serves through 105 Private & Prestige Banking Customer Representatives in 35 branches, 15 of which are in Istanbul.

Sustainable Growth Strategy

The Fibabanka Private & Prestige Banking segment operates with many products thanks to the support of the Deposit and Investment Products Management, Treasury Department and Fiba Portfolio Management, in addition to the cooperation with OYAK Investment. While customers can invest in products such as time deposits, treasury notes, government bonds, private sector bills/bonds, investment funds and stocks, they can also trade in derivatives, FX and precious metals quickly and easily in over-the-counter markets.

The Fibabanka Private & Prestige Banking segment increased its number of active customers by 60% from 14.009 customers to 23.279 customers in 2021. In the same period, the size of assets under management rose by 77%, reaching TL 23 billion.

Fibabanka Private & Prestige Banking Active Customer Growth

60%

In addition to the services it provides through customer representatives, the Fibabanka Private & Prestige Banking segment also offers its customers the opportunity to trade FX and stocks at live prices via FibaFX and FibaBorsa.

Adopting a sustainable growth strategy, the Fibabanka Private & Prestige Banking segment aims to continue providing banking services that simplify customers' lives, administered by professional, experienced customer representatives, and driven by values such as mutual trust, long-term customer relations and customer privacy in 2022 as well.

TREASURY

FIBABANKA TREASURY DEPARTMENT ADOPTED A SUSTAINABLE AND TRANSPARENT APPROACH IN LINE WITH DEVELOPMENTS IN DOMESTIC AND INTERNATIONAL MARKETS.

In 2021, the FX and derivatives transaction volume and income of the Treasury Marketing Unit grew in line with Fibabanka's growth strategies.

The organizational structure of the Fibabanka Treasury Department consists of three main functions including ALM Department, Trading Department, and Treasury Marketing and Strategy Department.

- The Department aims to offer treasury products for the needs of customers with a customer-oriented approach, make a difference in the sector with its service quality, adopt a Strategy and Asset Management approach that provides support to the field and branch in terms of market fluctuation.
- Conducts trading activity to provide a fast, sustainable and competitive product pricing experience for the Fibabanka marketing and sales team and the branches.
- Follows an asset-liability approach to maintain a risk-opportunity balance by combining Sales and Trading activities in compliance with the Bank's strategy.

The ALM Department is responsible for the management of liquidity and the assets-liabilities. The Department provides insights and recommendations to the members of the Assets and Liabilities Committee and the Risk Committee regarding current market conditions, market expectations and potential effects as well as interest-maturity management during the determination of policies and strategies.

The Treasury Asset-Liability Management Department formulates the Bank's TL and foreign currency cash flow projections. The Unit organizes the money market, interest/money/currency swap, repo/reverse repo transactions to evaluate the liquidity surplus or to satisfy the liquidity requirement. In addition, the Unit conducts interbank market transactions by monitoring the maturity and cost structure of the balance sheet. It also determines the Bank's fund transfer pricing.

Trading Department is responsible for determining the prices of all Treasury transactions by monitoring domestic and international money and capital markets. The department carries out all market transactions other than those related to Assets & Liabilities Management and manages market risk. Within the framework of the limits determined by the Risk Management Department, the department aims to earn returns by holding positions in FX, bond/bill and derivative markets.

The Treasury Marketing and Strategy Department understands the risks and needs of Corporate, Commercial, Private Banking and High Income Segment customers and offers products for risk protection and yield enhancement. Additionally, the Department closely monitors developments in the global investment world and capital markets and shares scenarios regarding

customers' financial positions. The Department also provides customers with various services ranging from short-term cash flow management products to long-term risk management products.

The Strategy and Asset Management Unit, structured within this department informs Fibabanka customers and employees on domestic and international markets as well as macroeconomic indicators via various channels and evaluates the risks and opportunities that current financial conditions may present.

The Department prepares periodic bulletins and reports on macroeconomic indicators and meets with internal and external customers at various events.

CUSTOMER EXPERIENCE MANAGEMENT AND COMMUNICATION ACTIVITIES

FIBABANKA DEVELOPS SMART SOLUTIONS TAKING INTO CONSIDERATION THE CUSTOMER RESEARCH IT CONDUCTS AND CUSTOMER REVIEWS FROM VARIOUS CHANNELS.

In 2021, Fibabanka continued its activities with the vision of standing by its customers in their financial journeys.

Since the day it began to measure NPS, Fibabanka has been tracking the NPS of customer journeys, mostly with a transaction-based measurement structure. However, in 2021, Fibabanka implemented an NPS measurement structure, that does not only make measurements based on transactions, but also customers' relations with the bank.

With its qualified human resources, advanced technology and wide product range, Fibabanka continued its activities in 2021 with the vision of standing by its customers in their financial journeys.

Taking into account the rapid progress of technology and the constant change in customer needs and expectations, Fibabanka provides smart solutions by taking into account the customer research it conducts and customer comments from various channels. In this context, Fibabanka identified more than 200 actionable experience findings since April 2019, when it started to assess the experiences of its customers with NPS surveys. Initiatives have been developed with relevant product/channel owners and IT teams with the aim to improve these findings with a design thinking approach. Through NPS surveys, end-to-end tracking of more than 15 critical customer journeys was performed in more than 250 contact points.

Since the day it began to measure NPS, Fibabanka has been tracking the NPS of customer journeys, mostly with a transaction-based measurement structure. However, in 2021, Fibabanka implemented an NPS measurement structure, that does not only make measurements based on transactions, but also customers measured relations with the bank. Thus, the experiences of dormant customers and customers whose relations with the Bank are gradually decreasing became measurable. Fibabanka aims

to touch all points of the experience throughout the Bank by increasing its relational measurement points in 2022. Performing the measurement of unfinished transactions as well as its transaction-based experience measurement structure, Fibabanka identifies problematic stages in customer journeys and designs easier and smoother experiences for its customers. It plans to measure NPS for all unfinished steps in 2022 and improve its experience on all journeys offered.

In line with its customer-oriented service strategy, Fibabanka continued to develop all its processes in consideration of customer needs and expectations through Customer Centricity workshops held with the participation of all internal stakeholders.

In line with its strategy of digitalization in customer experience, Fibabanka launched the Video Banking feature in 2021, which makes it possible to become a Fibabanka customer without the need for customers to go to the branch. At the same time, Get/Forgot Password, FibaAnahtar setting and SIM card unblocking processes were also made available to customers via Fibabanka Mobile as self-service transactions. With technological integrations aimed to be made in the future, Fibabanka aims to increase its transactional diversity and significantly increase the number of customer acquisitions via Video Banking.

Görüntülü Bankacılık İle Dilediğiniz Yerden Fibabankalı Olun!

Fibabanka Mobil ile anında müşterimiz olun, size özel ayrıcalıklardan yararlanın.

Fibabanka Mobil'i HEMEN İNDİR

App Store'dan indir | Google Play'den indir | AppGallery'den indir

In 2021, Fibabanka launched the first phase of the project to improve the Asset and Debt Statement displays directly in line with customer comments. From now on, bank customers will be able to track their assets and debts instantly, including main and sub-product details, and the TL/USD/EUR distribution of assets and debts. Fibabanka plans to make a similar feature available in 2022 for cash flow in the upcoming phases of the project. With these forecasting models, the Bank aims to share insights about the future cash flow of its customers and to improve their display so that they can manage their investments more effectively and smartly.

With the text analysis model developed together with the Data Management Office in 2021, customer comments started to be categorized automatically. Thus, the customer comments are interpreted more quickly and instantly determined on which subjects they are grouped within. In 2022, Fibabanka aims to automate customer experience actions based on comment categories. Thanks to this model, the issues customers have experienced are determined based on their categories and it will be possible to direct them to the solution (with SMS, free transaction definitions, automatic complaint tickets, etc.) created for the relevant issue.

In addition to the projects initiated in 2021, Fibabanka aims to focus on customer research and develop faster actions by interpreting NPS scores and comments via instant analyses in 2022.

Pursuing the Vision of Becoming the "Most Loved Bank of Turkey"

Standing by its customers whenever and wherever they need it, Fibabanka operates like a technology company with a banking license with its advanced technological infrastructure. Fibabanka continued its operations in 2021 with the aim of providing uninterrupted, fast and on-site banking services to its customers. Adopting a "respectful," "sincere" and "result-oriented" approach towards its customers, Fibabanka shared this vision with intensive and regular communications via TV, radio and outdoor channels in addition to digital channels.

In 2021, Fibabanka achieved successful results in terms of accessibility and visibility thanks to its communication efforts regarding deposit and investment products as well as loan products and services.

Easy Transactions via Fibabanka Mobile and Internet Banking

Continuing to invest in technological infrastructure with the aim to achieve the technology of the future, Fibabanka continued its product and service development and channel experience efforts in 2021 with the vision of providing a perfect banking experience.

Fibabanka Mobile and Internet Banking channels continue to serve 24/7 with features designed in line with customer feedback to meet their financial needs. For this purpose, Fibabanka continued its performance improvement efforts in 2021 and offered products and services that will make life easier for its customers through its interactive channels.

Frontend changes and performance improvements were made in the Fibabanka Mobile application with the aim to provide a better experience. In order to inform customers of Fibabanka products, the Stories feature, which customers are accustomed to from social media applications, was made available on the login screen of the app. The areas in Fibabanka Mobile for easy access to My Accounts and Most Frequently Used Transactions menus and platforms such as FibaFX, FibaBorsa, Digital Market, FibaKripto as well as special offers for customers and contract approvals have been renewed.

Fibabanka started to develop an application that will enable customers to view their assets and debts on a single graphic and to track their assets in other currencies via Fibabanka Mobile and Internet Banking channels.

CUSTOMER EXPERIENCE MANAGEMENT AND COMMUNICATION ACTIVITIES

MAKING USE OF THE ADVANTAGES OF DIGITAL BANKING, FIBABANKA AIMS TO CONSOLIDATE CUSTOMER ENGAGEMENT.

In 2021, Fibabanka increased its number of mobile banking users by 139% to 1 million users and its internet banking users by 62% to 141 thousand users.

Making use of the advantages of digital banking, Fibabanka aims to consolidate customer engagement with the next-generation markets in Fibabanka Mobile Banking and Internet Banking channels.

In 2022, Fibabanka aims to continue its efforts to improve the user experience and functional development in Mobile and Internet Banking channels.

1 Million Digital Customers

In 2021, Fibabanka increased its number of mobile banking users by 139% to 1 million users and its internet banking users by 62% to 141 thousand users. The Bank aims to be the choice of its customers with modern and innovative services and products.

Making use of the advantages of digital banking, Fibabanka aims to consolidate customer engagement with the next-generation markets in Fibabanka Mobile Banking and Internet Banking channels.

Call Center Infrastructure Equipped with State-of-the-Art Technology

In 2021, Fibabanka Call Center continued its efforts to provide customers with uninterrupted service. During this period, the necessary hardware and transaction set were expanded and call center staff continued to work remotely. In 2020, Fibabanka Call Center answered a monthly average of 177 thousand calls from customers who preferred to receive service from digital channels and the Call Center instead of branches due to the restrictions introduced. Fibabanka Call Center continued to provide high-quality service by answering an average of 170 thousand calls in 2021 on a monthly basis. The response ratio, which was 97% in 2020, rose to 98% in 2021.

Serving under the Call Center, the Customer Demand Management team took into account the challenging conditions that customers experienced during the year. As a result, the team continued to finalize all requests of Fibabanka customers within an average of one day.

Fibabanka Call Center expanded its service portfolio with the Video Banking team formed in January 2021 and acquired around 30 thousand customers through video calls.

In 2021, Fibabanka initiated a new screen design project, which aims to increase the satisfaction of both representatives and customers by making it easier and faster to carry out their transactions during the video call. Fibabanka Call Center focuses on improving its service portfolio with innovative projects in the future.

Just a Click Away at fibabanka.com.tr!

Fibabanka provides around-the-clock service regardless of time and location via fibabanka.com.tr to understand and meet all customer needs quickly and conveniently. In 2022, Fibabanka plans to further develop and refine the user experience on its corporate website fibabanka.com.tr with feedback received from visitors.

Fi'bot is Online 24/7!

Fibabanka's artificial intelligence chat assistant, Fi'bot, continued to provide services via fibabanka.com.tr, Facebook Messenger and Google Assistant in 2021 as well. With ongoing review and analysis of all messages on a monthly basis, Fi'bot's training and learning process continuously improves. In 2021, Fi'bot responded to 100.970 messages from 48.924 users with a coverage rate of 98% and a success rate of 93%. In 2021, Fibabanka started to monitor user satisfaction with instant NPS measurement through the messages sent to Fi'bot and continued to make improvements and organize training in line with visitor feedback.

Marketing Communication Activities

Considering marketing as the first step of the long-term relationships it wants to establish with its customers, Fibabanka continued its marketing communication activities intensively in 2021. Within the scope of its periodic and regular communication activities, the Bank continued to increase its brand awareness and promote its products and services through advertisements in news and economy channels as well as the most popular national channels, digital advertisements, outdoor activities, radio communication, press releases, interviews and special news activities.



DIGITAL TRANSFORMATION

FIBABANKA CONTINUED TO INCREASE ITS PRODUCT DIVERSITY WITH ITS ADVANCED MOBILE AND INTERNET BANKING CHANNELS.

With the aim to provide uninterrupted service to its customers, Fibabanka established integrated monitoring and warning platforms to be aware of any problem in the system immediately.

Fibabanka R&D Center carried out 10 successful projects and spent TL 16 million on R&D activities.

Robust Operations with Operational Excellence

With the aim to provide uninterrupted service to its customers, Fibabanka established integrated monitoring and warning platforms to be aware of any problem in the system immediately. Renewing all information technologies processes with the best practices that are globally accepted, Fibabanka operates these processes effectively with new tools and operational models. Realizing a technological and cultural transformation in the field of Information Technologies, Fibabanka continues to handle system outages, change management processes and root cause analysis while providing permanent solutions in line with the best practices.

Transparency and Traceability

In line with the principle of prioritizing its customers, Fibabanka determined service commitments for IT processes of strategic importance and adopted a transparent management approach that can be monitored internally.

Agility With DevOps and Automation

Establishing the DevOps infrastructure and conducting automation studies to meet the expectations of its customers in the fastest and highest quality manner, Fibabanka continues its product and service developments along with technology platforms, test automations, performance tests and agile delivery process.

Innovations in Products and Platforms

- In 2021, Fibabanka continued to expand its in-store lending system with new business partnerships.
- Focusing on technological investments in 2021, Fibabanka launched many innovative products and services in digital channels (FibaBorsa, FX Piyasam, FibaKripto, Video Banking, FAST integration, Hızlı Kart, QR code transactions, TarımKart with new features and improvements in Corporate, Commercial and Micro segment loans).
- Retail Banking services



Fibabanka R&D Center carries out more and more projects every day within the framework of industry-university collaborations.

R&D Activities

Fibabanka R&D Center was approved by the Ministry of Industry and Technology in 2018 and is the fourth R&D Center operating in the Banking and Finance sector. After commencing operations with 84 employees, Fibabanka R&D Center continues its journey with 250 employees today.

Fibabanka R&D Center focuses on digital transformation by conducting innovative research that will serve the banking and finance sectors and carries out more and more projects every day within the framework of industry-university collaborations. In 2021, Fibabanka R&D Center carried out 10 successful projects on behavior prediction, credit scoring, text analysis, IoT, big data, artificial intelligence, microservice architecture, customer experience, payment systems, open banking and gamification and spent TL 16 million on R&D activities.

In 2021, Fibabanka took important steps towards the adoption of in-house innovation culture, which is an integral part of R&D activities. Having a widespread innovation culture within the company, Fibabanka established a strong infrastructure in order to be a pioneer in this field in the sector. By organizing a hackathon competition, Fibabanka achieved cost savings by optimizing the business processes that were the subject of the competition. This competition is considered the first step of the in-house entrepreneurship program to be introduced in 2022. Thanks to the program, more Fibabanka employees will be able to realize their ideas and have the chance to experience the process of innovation-oriented R&D projects from the idea stage to commissioning.

Fibabanka continues its activities with the aim to design new products and services, reach new talents and new markets and increase the ROI of its R&D projects.

DIGITAL TRANSFORMATION

IN 2021, FIBABANKA TOOK IMPORTANT STEPS TOWARDS THE ADOPTION OF IN-HOUSE INNOVATION CULTURE.

Fibabanka increased its efficiency by combining customer complaints from all channels in a single platform and is able to respond to customer problems more quickly.

Fibabanka commissioned a structured process with the aim to standardize the lifecycle of projects and to strengthen its cooperation with business lines.

CRM and Quality Management Studies

Fibabanka increased its efficiency by combining customer complaints from all channels in a single platform and is able to respond to customer problems more quickly. Following the Data Transformation program it started in 2019, Fibabanka focused on IT transformation in 2020 with the aim of supporting business model transformation. In 2020, Fibabanka redesigned its value proposition, HR processes and development programs for IT employees and reshaped its organization in line with its IT strategy. In 2021, Fibabanka launched a digital transformation program (Phoenix), which focuses on processes that will create comprehensive technology modernization and stable infrastructures.

Thus, Fibabanka increases customer satisfaction with the products and services it offers with efficient processes as well as applications and infrastructures compatible with new technologies.

A Transaction Data Center project was initiated with the aim to enable analysis over all contact points. With this project, Fibabanka plans to make all financial and non-financial transactions of the customer, customer communication history and digital footprints available to power users. Therefore, the Bank will be able to monitor the change in customer behavior in real-time and take actions accordingly. With the Transaction Data Center Project, Fibabanka aims to further improve customer experience by making changes and additions to channel frontends by analyzing customer likings and expectations in digital channels.

Structuring the Analytical Project Lifecycle

Fibabanka commissioned a structured process with the aim to standardize the lifecycle of projects and to strengthen its cooperation with business lines. The stages of problem definition, data analysis and modeling were identified as milestones within this process. Studies carried out up to these milestones started to be transformed into corporate information with documentation, and online tools were developed for the use of business units for Explainable ML.



Report Governance

Designing the Report Governance process as an extension of data governance studies, Fibabanka identified the reports used by the entire institution and senior management and designated them as "approved reports." Report standards were determined for both approved reports and those created by the teams themselves and issued in reporting environments. Visual standards, technical standards, performance standards, quality standards and authorization standards were determined as reporting standards and the certification process was initiated for approved reports.

Continuing its competence development activities within its entire organizational structure in 2021, Fibabanka initiated the "Data Analyst" certificate program for all super data users in collaboration with Özyeğin Finance Center.

Fibabanka Data Management Office published the article titled "On the Distributed Software Architecture of a Data Analysis Workflow: A Case Study" in the magazine named Concurrency and Computation: Practice and Experience, as the output of its R&D studies on the "Next best action recommendation system" and "Sentiment and topic detection with short text." The Data Management Office also took part in the "2021 29th Signal Processing and Communications Applications Conference (SIU)" with the article titled Sentiment Analysis of Customer Comments in Banking using BERT-based Approaches.

ATM Systems Infrastructure Upgrades

As part of the efforts to expand its ATM network, Fibabanka placed ATMs in its business partners' stores and served its customers through over 10.000 ATMs for quick and simple banking transactions through ATM agreement collaborations. Therefore, 20% of the ATMs in Turkey can be used by Fibabanka customers.

As of year-end 2021, the Bank has a total of 56 ATMs: 10 at remote locations and 46 at branches. A total of 329.536 financial transactions were carried out through ATMs, and the total transaction volume was TL 331.388.807.

DIGITAL TRANSFORMATION

IN 2021, FINBERG REACHED A FUND SIZE OF USD 130 MILLION.

Established by Fibabanka in 2018 to support the entrepreneurial ecosystem, Finberg Araştırma Geliştirme Danışmanlık Yatırım Hizmetleri A.Ş. invested USD 34 million in 14 startups.

Finberg

In 2021, Finberg expanded its fintech-based investment approach to include retail technologies and innovative business models and focused on fund management.

Number of Finberg Investments

14

Total Amount Invested by Finberg

34

USD Million

Finberg's Transformation Year

Established by Fibabanka in 2018 to support the entrepreneurial ecosystem, Finberg Araştırma Geliştirme Danışmanlık Yatırım Hizmetleri A.Ş. invested USD 34 million in 14 startups and increased its fund size to USD 130 million as of 2021.

Finberg invested in the rising stars of the Turkish startup ecosystem such as Birleşik Ödeme, BizimHesap and GarajSepeti until 2021 by considering innovative fintech products and Fibabanka synergy. Finberg successfully exited these ventures in a short period of 3 years. In collaboration with Oyak Portföy, which bought the majority share of Birleşik Ödeme, Finberg reinforced this collaboration with additional joint investments.

After successfully exiting from its initial investments, Finberg expanded its fintech-based investment approach to include retail technologies and innovative business models in 2021. In line with the experience it has gained and the changing strategy of Fibabanka, Finberg focused on fund management.

Having 9 investments in 2021, Finberg expanded abroad and pioneered the transfer of knowledge from abroad to Turkey with investments in successful startups such as Invstr, Plum and Bits of Stock. After the Revo I fund, Finberg invested in the Revo II fund and reinforced its "fund of funds" approach.

Finberg's major investments steps in 2021 are as follows:

- Developed by Getir Perakende Lojistik A.Ş., Getir is on its way to becoming the second decacorn of Turkey by reaching a valuation of USD 7,56 billion in the final investment round. It is the largest investment agreement of Finberg.
- With the acquisition of Garaj Sepeti and its dealers, one of Finberg's initial investments, by Mexico-based Kavak Intermediate Holding, the second exit was made after Birleşik Ödeme.



Finberg aims to provide value-added services that will meet the needs of its customers with its investments and the synergy it will create in the future.

- Finberg's first international investment was in Invstr, a game and training platform for the field of investment. Invstr offers the opportunity to make real investments and is the competitor of the world-famous Robin Hood application. With this investment, a comprehensive understanding has been gained regarding the investment approach of the young generation.
- Keeping a close eye on the developments in the field of blockchain and crypto technology, Finberg made his first investment in this field with BiAltın. BiAltın is Turkey's first cryptocurrency platform that offers cryptocurrencies equal to 1 gram gold and was established by 100% Turkish partners.
- Finberg also invested in Easycep, a licensed company that sells refurbished electronic products; Figopara, a supplier financing platform; Mobilet, an entertainment and event application; and Colendi, which offers B2B and B2C financial services, especially consumer loans. With these investments, Finberg supported Fibabanka in terms of mobile application transformation and the provision of different financial services to SMEs.
- Finberg is the founder of an ecosystem that reaches thousands of SMEs and personal customers, thanks to the enterprises it invests in. Finberg aims to provide value-added services that will meet the needs of its customers with its investments and the synergy it will create in the future.

In addition to the Venture Capital Investment Funds it developed with different investments in 2021, it develops different business partnerships and investment networks with different funds with the GSYF it established with Oyak Portföy.

FINANCIAL INSTITUTIONS

FIBABANKA CONTINUES TO DEVELOP ITS CORRESPONDENT BANK NETWORK.

In 2021, Fibabanka Financial Institutions continued to evaluate counterparty bank risks associated with local and foreign banks and established treasury and commercial limits.

As of the end of 2021, Fibabanka's Tier 2 bond amounted to USD 279,1 million, senior Eurobond amounted to USD 193,6 million, and the total funding it has provided from international financial institutions amounted to USD 37,2 million.

In its Financial Institutions Department, Fibabanka focuses on expanding its correspondent bank network in parallel with the foreign trade demands of its customers. Furthermore, Financial Institutions Department substantially contributes to the Bank's funding needs by obtaining medium and long-term financing via foreign currency-denominated bond issuances as well as bilateral loan agreements with international financial institutions.

The Only Turkish Bank to Participate in EaSI Program

After signing a EUR 20 million credit guarantee agreement with European Investment Fund (EIF) as part of the European Union Program for Employment and Social Innovation (EaSI) in 2018, the limit of Fibabanka was increased to EUR 40 million by EIF in 2019. Supported by the EU, the EaSI Program particularly aims to support entrepreneurs and micro-enterprises willing to grow its business. As the first and only bank to implement this program in Turkey since 2018, Fibabanka has extended loans to more than 4.000 micro-enterprises under this guarantee program as of the end of 2021.

Medium and Long Term Loans/ Securities from Abroad

Since joining Fiba Group, Fibabanka prioritized expanding cooperation with international financial institutions. Loans borrowed from these institutions helped expand the Bank's access to long-term loans and to diversify its funding sources. As of the end of 2021, Fibabanka's Tier 2 bond amounted to USD 279,1 million, senior Eurobond amounted to USD 193,6 million, and the total funding it has provided from international financial institutions amounted to USD 37,2 million.

Correspondent Banking

With the aim to become the bank of choice for its customers' international transactions, the Fibabanka Financial Institutions Department expanded its Correspondent Banking network by developing relations with correspondent banks in the field of foreign trade transactions, funding and international payments.

Financial Institutions Counterparty Risk

In 2021, Fibabanka Financial Institutions Department continued to evaluate counterparty bank risks associated with local and foreign banks and established treasury and commercial limits.

"Dream job" dedikleri bu olsa gerek!

Şimdi Türkiye'nin her yeri
Fibabanka Bilgi Teknolojileri ve
Veri Yönetimi Departmanı.



 Fibabanka

Fibabanka sınırları zorlamaya ve kuralları yeniden koymaya devam ediyor. Bilgi Teknolojileri ve Veri Yönetimi ekiplerimiz artık diledikleri yerden çalışıyor. Bu deneyime sen de hazırsan, Fibabanka LinkedIn Hesabı İş İlanları'ndan hemen başvurunu yap, ekibimize katıl.

[LinkedIn.com/company/fibabanka](https://www.linkedin.com/company/fibabanka)

HUMAN RESOURCES

FIBABANKA PRIORITIZES EMPLOYEE SATISFACTION.

Fibabanka employees are able to send feedback to their managers and receive feedback from their managers through the performance system and the Symphony application at any time.

HUMAN RESOURCES PROFILE

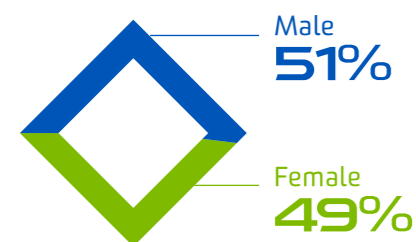
Educational Background

PhD	5
Post Graduate	210
Graduate	1.153
Associate Degree	192
High School	197
Middle School	5
Elementary School	4
Total	1.766

Seniority Rate (Years)

'21	4,4
'20	4,5
'19	3,7

Female-Male Employment Breakdown (%)



Fibabanka continuously improves its human resources processes thanks to digitalization. In 2021, the Bank formulated its human resources policy in line with the principles below:

- Prioritizing the health and wellbeing of employees and their families by acting with agility during the coronavirus pandemic taking measures,
- Organizing online interviews in order to bring quality talent to Fibabanka and perform testing to measure behavioral and technical competencies of candidates,
- Involving Information Technology employees in the competency assessment process in order to formulate the leadership, technical and digital competence maps of existing employees and to take the training-development planning initiative,
- Initiating the digital human resources transformation,
- Focusing on increasing the employee engagement ratio.

In light of these policies, Fibabanka rapidly implemented changes in HR practices in the 2021 operating period.

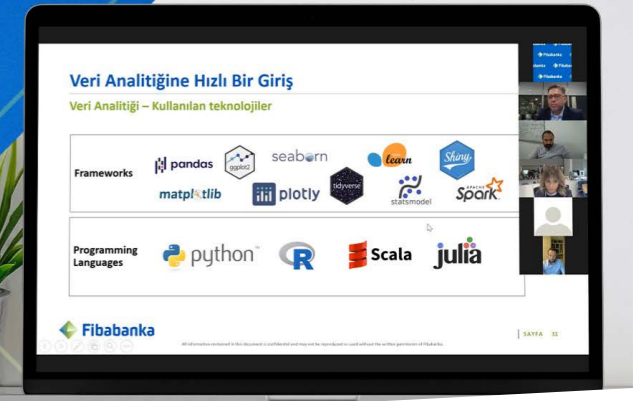
Fibabanka prioritizes the health and well-being of its employees. In line with this approach, Fibabanka quickly implemented the remote working model. As the headquarters staff continued working from home in 2021, branch personnel continued to work from home and from branch locations alternately.

Applying a dynamic target structure within its performance system, Fibabanka kept the target system open throughout the year for headquarters staff and allowed the target to be evaluated by the manager when necessary.

In order to promote the feedback culture, Fibabanka started using instant feedback forms. In line with the importance placed on internal communication, Fibabanka employees are able to send feedback to their managers and receive feedback from their managers through the performance system and the Symphony application at any time.

Always focusing on employee satisfaction, Fibabanka Human Resources started to measure employee NPS at every stage such as recruitment, performance evaluation, and internal transfer. With the pulse survey including engagement questions held in July and the general employee engagement survey conducted in January, the Bank continued to shape its HR policies with employee feedback.

Özyeğin Üniversitesi Finans Mühendisliği Merkezi ile uygulamalı "Data Analyst" eğitimi veriyoruz.



Updating the title-based competencies in the performance system in line with the Bank's strategy, Fibabanka switched to a new promotion model and subjected all promotion candidates to the evaluation/exam process for promotions to the title of director and higher.

Fibabanka continued its efforts in 2021 with the vision of guiding the development of its employees. For this purpose, manager evaluation forms aiming to identify the development areas of managers were put into practice, and all employees were given the opportunity to evaluate their managers. In order to assess the potential of its employees, all managers were sent employee potential evaluation forms.

In line with its employee planning for the future, Fibabanka identified critical positions in the Bank and conducted alternative placement studies accordingly.

A resource utilization strategy and a management procedure were established, and the annual leave target reminder system was put into practice in order to achieve the Bank's annual leave targets.

Updating its HR practices in order to shape the future of financial technologies, Fibabanka uses Fintern, an innovative recruitment process. In the Information Technologies recruiting process, tests to measure leadership and technical competencies started to be administered to recruits.

Fibabanka changed the organizational and title structure of Information Technologies and established a feedback mechanism where employees can also assess their managers.

Taking the programs organized to promote a data-based decision-making culture within the scope of the Data Transformation Program one step further, Fibabanka launched the "Data Analyst" training program together with Özyeğin University Financial Engineering Center. With this program, it is aimed to equip Fibabanka employees with the necessary competencies to generate action suggestions using data.

Human Resources and Training Practices

Information Technologies Development Center

Within the scope of the Evaluation Center Application created for Information Technologies teams, Fibabanka carries out programs focused on the development of technical and leadership competencies for the relevant teams. Classroom trainings and workshops on behavioral competence areas and training sessions on technical competencies are organized through the online training platform. At Fibabanka, Information Technologies and Data Management Office employees meet on a weekly basis and make 45-minute presentations on different topics such as products, screens and the systems they use.

HUMAN RESOURCES

PRIORITIZING THE HAPPINESS OF ITS EMPLOYEES, FIBABANKA CARRIES OUT MANY INTERNAL PROJECTS TO REFLECT THE VALUE IT PLACES ON ITS EMPLOYEES.

Fibabanka aims to train new generation leaders with the mixed education model carried out in the digital platform and virtual classroom environment.

In order to train trainers who can use new technologies, are competent in the fields of education, design and presentation, can teach face-to-face and online, and have a command of the digital world, Fibabanka launched the Internal Trainer Program.

New Generation Internal Trainer Program

In order to train trainers who can use new technologies, are competent in the fields of education, design and presentation, can teach face-to-face and online, and have a command of the digital world, Fibabanka launched the Internal Trainer Program. The program can be taken as online training and is supported by live workshops and group studies.

Data Science Education Programs

Fibabanka conducts Data Science Education Programs in order to promote data-based decision-making culture and improve data literacy among business teams. For this purpose, the Bank focuses on advanced mathematics, statistics and programming skills through classroom training, and aims to adapt these skills to business life with the micro-learning platform.

Leadership Academy

Fibabanka launched its Leadership Academy programs, which include digital content of trainers and faculty members from the world's most prestigious leadership schools. Within the scope of these programs, the Bank aims to train new generation leaders with the mixed education model carried out in the digital platform and virtual classroom environment.

Fintern MT Program

The Fintern MT group, which began its internship period with 2-week training sessions, was offered a 3-week development program consisting of banking products and practices as well as personal development trainings.

Internal Communication Activities that Boost Internal Synergy

Prioritizing the happiness of its employees, Fibabanka carries out many internal projects to reflect the value it places on its employees. Aiming to bring Fibabanka employees in different locations together with online internal communication tools and focusing on togetherness and the synergy it creates, Fibabanka supports its employees with insight-oriented and highly interactive activities.



“YOU SET THE RULE” MANIFESTO

- A Fibabanka employee;
- Sees opportunities that add value to the lives of customers.
- Changes the rules of the game by using technology.
- Focuses on the solution rather than a problem.
- Pushes the limits and makes a difference.
- Does not say “We have always done it like that” and is open to changes and new ideas.
- Does not give up on the first try. Comes up with creative solutions.
- Is never afraid of challenges and always bold!

SUMMARY OF THE BOARD OF DIRECTORS' REPORT

The Bank recorded total assets of TL 45,2 billion as of December 31, 2021, on consolidated and solo bases. From the same period, solo total equity amounted to TL 2,3 billion, consolidated total equity amounted to TL 2,4 billion and paid-in capital stood at TL 941 million. The current year's net profit was TL 418 million according to consolidated financial statements, and TL 410 million according to solo financial statements.

The Bank's total loans amounted to TL 22,1 billion in 2021, according to consolidated and unconsolidated financial statements, while the share of loans in total assets was 49%. The Bank's non-performing loans ratio was 3,9%.

As of 31 December 2021, the Bank's solo capital adequacy ratio was 23,5% and the consolidated capital adequacy ratio was 23,6%.

BOARD OF DIRECTORS

HÜSNÜ M. ÖZYEGİN Chairman of the Board of Directors

Born in 1944, Hüsnü M. Özyeğin graduated from Robert Academy in 1963 and then obtained his undergraduate degree in Civil Engineering from Oregon State University. Hüsnü M. Hüsnü M. Özyeğin obtained his Master's degree from Harvard Business School in 1969.

He served as General Manager and Member of the Board of Directors at Pamukbank T.A.Ş. from 1974 to 1984, and founded Finansbank A.Ş. in October 1987, after serving as Deputy Chairman, Executive Director and General Manager of Yapı Kredi Bankası A.Ş. from 1984 to 1987. Hüsnü M. Özyeğin served as Chairman at Finansbank A.Ş. from the date of its establishment until 2010. Over the years, he has made numerous social investments with exemplary social awareness.

Currently, he serves as Chairman of the Board of Directors of Fibabanka A.Ş. and Credit Europe Bank (Russia). Hüsnü M. Özyeğin is also Chairman of the Board of Trustees at Özyeğin University and a member of the Dean Advisory Board at Harvard Business School, where he is an alumnus.

FEVZİ BOZER Vice Chairman of the Board of Directors, Chair of the Corporate Governance Committee and the Credit Committee and the Remuneration Committee

Born in 1955, Fevzi Bozer graduated from the Department of Business Administration at Indiana University, and then he completed his MBA at Roosevelt University. Starting his banking career at Citibank in 1984, Bozer joined Finansbank A.Ş. in 1988 as a Branch Manager. He served as General Manager at Finansbank Suisse (currently called Credit Europe Bank Suisse S.A.) between 1991 and 1993, and at Finansbank A.Ş. between 1995 and 1999. Bozer has served as a Member of the Board of Directors at Fiba Group's banks abroad and at Fiba Holding A.Ş. since 1999. Fevzi Bozer serves at the Board of Directors of Fibabanka A.Ş. and Credit Europe Bank Suisse A.S.

İSMET KAYA ERDEM Member of the Board of Directors, Committee and Substitute Member of the Credit Committee

Born in 1928, İsmet Kaya Erdem graduated from Marmara University. He served as Undersecretary of Treasury, Social Security Institution

General Director, Minister of Finance, State Minister in charge of the Economy, and as Speaker of the Turkish Parliament between 1961 and 1999. Having joined Fiba Group in 2000, İsmet Kaya Erdem is a Member of the Board of Directors at Fibabanka A.Ş.

MEHMET GÜLEŞÇİ Member of the Board of Directors and the Remuneration Committee and the Information Security Committee

Born in 1962, Mehmet Güleşçi graduated from Boğaziçi University, Department of Business Administration, where he later obtained a Master's degree. From 1984 to 1996, Güleşçi worked in the Istanbul and Boston offices of Ernst & Young as an Associate Partner and received CPA certification in Turkey and the USA state of Massachusetts. As he continued working as Associate Partner, Güleşçi joined Finansbank A.Ş. as Assistant General Manager in early 1997, where he served as Executive Director of the Board of Directors until year-end 2009. He currently is a Member of the Board of Directors and the Executive Board of the Fiba Group, as well as a Member of the Board of Directors in the Group's financial and non-financial investments in Turkey and abroad.

FAİK ONUR UMUT Member of the Board of Directors, Member of the Audit Committee and Credit Committee

Born in 1962 in Istanbul, Faik Onur Umut graduated from Boğaziçi University, Department of Industrial Engineering in 1986. He started his professional banking career at İktisat Bankası, where he worked between 1986 and 1988. Joining Fiba Group in 1988, Mr. Umut served as General Manager at Finansbank N.V. (currently called Credit Europe Bank N.V.) between 1996 and 1999. Following his graduation from the Wharton School, University of Pennsylvania, Department of Economics Management in 1999, Umut served as the General Manager of Finansbank A.Ş. between 1999-2003. He is currently a Member of the Board of Directors at Fiba Group overseas banks, Fiba Holding A.Ş., Fiba Emeklilik Hayat A.Ş. and Fibabanka A.Ş.

MEMDUH ASLAN AKÇAY Member of the Board of Directors and Corporate Governance Committee

Born in 1965, Memduh Aslan Akçay graduated from Ankara University's Faculty of Political Sciences, Department of Economics, and obtained a Master's degree in Economic Policy from the University of Illinois. He worked at Etibank between 1990 and 1993, and at the State Planning Organization between 1993 and 2000. He later worked at the Banking Regulation and Supervision Agency, as Head of the Economic Evaluations Department and Foreign Relations Department, as well as Chair of the Systemic Risk Committee between 2001 and 2004. He served as the Director-General of Foreign Economic Relations at the Undersecretariat of Treasury between 2004 and 2010.

During Akçay's tenure at the Undersecretariat of Treasury, he assumed roles on various internal executive committees (Debt Management Committee, Disciplinary Committee). He also served as Board Member for the Council of Europe Development Bank (CEB), Industrial Development Bank of Turkey (TSKB), Black Sea Trade and Development Bank (BSTDB), Economic Cooperation Organization Trade and Development Bank (ECOBANK), and as a Member of the Audit Committee at Milli Reasürans A.Ş. In addition to these roles, Akçay represented Turkey as an Alternate Governor in international financial institutions such as World Bank (WB), European Bank for Reconstruction and Development (EBRD), Asian Development Bank (ADB), and Islamic Development Bank (IDB). He served as a Member of the Board of Directors at EBRD between 2010 and 2013 in London, in addition to chairing the Budget and Administrative Affairs Committee of the EBRD Board of Directors for two terms. Then, he worked for the Undersecretariat of Treasury between 2013 and 2016. In April 2016, Memduh Aslan Akçay was appointed to his current position as a Member of the Board of Directors at Fibabanka A.Ş.

HÜLYA KEFELİ Member of the Board of Directors and Corporate Governance Committee

Born in 1960, Hülya Kefeli graduated from Robert College and Istanbul Technical University, Department of Management Engineering. Kefeli started her career in banking at Akbank in 1983 as Assistant Specialist, followed by various positions at the Bank. Between 2007 and 2015, she served as Assistant General Manager in charge of International Banking. Having assumed Board Member roles at various Akbank subsidiaries, Hülya Kefeli has been a Member of the Board of Directors at Fibabanka since May 15, 2017 as the World Bank International Finance Corporation Nominee Director. As of November 2020, Kefeli serves as a Board Member of Bandhan Financial Services Ltd. in India as the Nominee Director of IFC.

SEYFETTİN ATA KÖSEOĞLU Member of the Board of Directors

Seyfettin Ata Köseoğlu was born in 1960 and graduated from Boğaziçi University, Mechanical Engineering Department. He went on to receive a Master's degree in Electrical Engineering from Lehigh University, and an MBA from Boston University. Mr. Köseoğlu started his banking career in 1986 at İktisat Bank and later worked at Finansbank. He served as Managing Director responsible for the Middle East at Bear Stearns New York and Société Générale Paris between 1994 and 1999. Seyfettin Ata Köseoğlu served as CEO at Credit Suisse First Boston (Turkey) between 2000 and 2005; Chairman of the Board and CEO at TEB Yatırım from 2006 to 2011; and Head of Strategy and Business Development at Sabancı Holding A.Ş. between 2011 and 2019. He was also Chairman of the Board of Directors and Head of the Retail Group at Çimsa and Akçansa, and Chairman of the Board at Carrefoursa and Teknosa in the period 2011 to 2019. He currently serves as Senior Advisor at Simon Kucher Partners and as board consultant at various companies.

ERMAN KALKANDELEN Member of the Board of Directors

Erman Kalkandelen holds a BA degree in Faculty of Political Sciences, Department of Labor Economics from Ankara University and an MBA degree from Sabancı University. Erman Kalkandelen is the CEO of Franklin Templeton Türkiye Danışmanlık A.Ş. for Turkey. He serves on the board of directors of Defacto Perakende Ticaret A.Ş., ŞOK Marketler Ticaret A.Ş. and Gözde Girişim Sermayesi Yatırım Ortaklığı A.Ş. Kalkandelen has been a Member of the Board of Directors at Fibabanka A.Ş. since July 2021.

BOARD OF DIRECTORS

ÖMER MERT
General Manager and Member of the Board of Directors

Born in 1969, Ömer Mert graduated from the Industrial Engineering Department at ITU, he obtained a Master's degree in the Engineering Management program at the same university. In 1993, he embarked upon his career in the insurance industry, working for various companies. Following that, between 2003 and 2005, he worked at Fortis Emeklilik ve Hayat A.Ş. and between 2005 and 2012, at Garanti Emeklilik ve Hayat A.Ş. as Assistant General Manager.

He served as General Manager and Member of the Board of Directors at Fiba Emeklilik ve Hayat A.Ş. between 2012 and 2017. Since January 2017, he has served as a Member of the Board of Directors and General Manager at Fibabanka. Additionally, Ömer Mert is Chairman of the Board of Finberg Araştırma Geliştirme Danışmanlık Yatırım Hizmetleri A.Ş., Deputy Chairman of the Fiba Portföy Yönetimi A.Ş. and a Member of the Board at Fiba Emeklilik ve Hayat A.Ş.

CHAIRMAN AND MEMBERS OF THE BOARD

Full Name	Duty	Appointment Date	Educational Background	Professional Experience in Banking and Business Administration
Hüsnü M. ÖZYEĞİN	Chairman of the Board of Directors	27.12.2010	Post Graduate	47
Fevzi BOZER	Deputy Chairman of the Board of Directors	27.12.2010	Post Graduate	39
İsmet Kaya ERDEM	Member of the Board of Directors	11.02.2013	Graduate	71
Mehmet GÜLEŞCİ	Member of the Board of Directors	27.12.2010	Post Graduate	37
Faik Onur UMUT	Member of the Board of Directors	23.01.2019	Graduate	36
Memduh Aslan AKÇAY	Member of the Board of Directors	13.04.2016	Post Graduate	31
Hülya KEFELİ	Member of the Board of Directors	15.05.2017	Graduate	36
Seyfettin Ata KÖSEOĞLU	Member of the Board of Directors	23.01.2020	Post Graduate	32
Erman KALKANDELEN	Member of the Board of Directors	02.07.2021	Post Graduate	15
Ömer MERT	General Manager and Member of the Board of Directors	19.01.2017	Post Graduate	26

SENIOR MANAGEMENT

**ÖMER MERT**
General Manager and Member of the Board of Directors

Born in 1969, Ömer Mert graduated from the Industrial Engineering Department at ITU, he obtained a Master's degree in the Engineering Management program at the same university. In 1993, he embarked upon his career in the insurance industry, working for various companies. Following that, between 2003 and 2005, he worked at Fortis Emeklilik ve Hayat A.Ş.; and between 2005 and 2012, at Garanti Emeklilik ve Hayat A.Ş. as Assistant General Manager. He served as General Manager and Member of the Board of Directors at Fiba Emeklilik ve Hayat A.Ş. between 2012 and 2017. Since January 2017, he has served as a Member of the Board of Directors and General Manager at Fibabanka. Additionally, Ömer Mert is Chairman of the Board of Finberg Araştırma Geliştirme Danışmanlık Yatırım Hizmetleri A.Ş., Deputy Chairman of the Fiba Portföy Yönetimi A.Ş. and a Member of the Board at Fiba Emeklilik ve Hayat A.Ş.

**ELİF ALSEV UTKU ÖZBEY**
Deputy General Manager

Born in 1971, Elif Alsev Utku Özbey graduated from Boğaziçi University Business Administration and obtained a Master's degree at Rotterdam School of Management, Erasmus University. She worked at PwC in 1994-1995, and then at Finansbank A.Ş., assuming various roles in the Financial Control and Reporting departments between 1995 and 2009. Later, she served as Assistant General Manager in charge of Financial Reporting and Planning. Utku was appointed Financial Affairs Director at Fiba Holding in 2009 and then Assistant General Manager in charge of Financial Control and Financial Reporting at Fibabanka in January 2011. Since January 2017, she serves as a Deputy General Manager at Fibabanka A.Ş. In addition to her aforementioned roles, Elif Alsev Utku Özbey is a Member of the Board of Directors at both Fiba Portföy Yönetimi A.Ş. and Finberg Araştırma Geliştirme Danışmanlık Yatırım Hizmetleri A.Ş.

**AHU DOLU**
Assistant General Manager

Born in 1975, Ahu Dolu graduated from Marmara University, Economics Department. She started her banking career in 1997 in the International Relations Department at Finansbank A.Ş. and held several positions there until 2007, followed by her appointment as Director in charge of International Relations and Financing at Fiba Holding. Ahu Dolu is still an Assistant General Manager in charge of Financial Institutions and Project Finance at Fibabanka A.Ş.

SENIOR MANAGEMENT



GÖKHAN ERTÜRK
Assistant General Manager

Born in 1970, Gökhan Ertürk completed his bachelor's degree in Political Science and International Relations at Boğaziçi University after completing the Departments of Electronics and Business Administration at the same school with a double major program. Starting his career as a Project Manager in the IT Department of Türk Hava Yolları A.Ş. In 1993, Gökhan Ertürk worked as an Assistant Manager at İktisat Bankası Cash Management and Electronic Banking Department between 1996 and 1997. He worked as the Cash Management Department Manager at Türk Ekonomi Bankası between 1997 and 2002. As of 2002, he served as the head of Akbank's SME Banking Department, and between 2006 and 2014, he served as the Deputy General Manager of Retail Banking at DenizBank. In the same period, he worked as a member of the board of directors at Kredi Kayıt Bürosu, Deniz Emeklilik and Deniz Yatırım. He worked as an Assistant General Manager of Retail Banking at Şekerbank, a Board Member at Şeker Faktoring, and Chairman of the Board of Directors at the Kredi Kayıt Bürosu between 2014 and 2019. He later served as the General Manager at Türk Finansman A.Ş., and as a Board Member and Executive Committee Member responsible for Marketing and Sales at Türk Elektronik Para A.Ş. Having joined Fibabanka in 2021, Gökhan Ertürk is currently an Assistant General Manager in charge of Ecosystem and Platform Banking.



TURGAY HASDİKER
Assistant General Manager

Born in 1969, Turgay Hasdiker graduated from Istanbul University, Faculty of Economics in 1991. His banking career started at Yapı Kredi Bankası A.Ş. in 1991, where he worked as a Specialist, Assistant Specialist and Unit Manager in the Corporate & Commercial Loans and Credit Allocation Departments until 2003. He served in the Corporate and Commercial Credits Allocation Department at Oyakbank A.Ş. between 2003 and 2006, and as Group Manager (Director) of the Commercial and Marketing Department at ING Bank A.Ş. until 2011. Having joined Fibabanka in 2011, Turgay Hasdiker is an Assistant General Manager in charge of Credits.



KERİM L. KURİŞ
Assistant General Manager

Born in 1973, Kerim L. Kuriş graduated from American University, Business Administration Department. He started to work at Finansbank A.Ş. as a Management Trainee in 1998. He worked in the Corporate Banking Department of Finansbank Holland N.V.(currently named Credit Europe Bank N.V.) between 1999 and 2004. He returned to Finansbank A.Ş. for the period of 2005-2008, and held various positions in the Department of Corporate and Commercial Marketing, including Branch Manager. He assumed roles in Corporate Banking for Credit Europe Bank N.V. between 2008 and 2010. Having joined Fibabanka in 2011, Kerim L. Kuriş is the Assistant General Manager in charge of Corporate and Commercial Banking.



GERÇEK ÖNAL
Assistant General Manager and Chief Legal Counsel

Born in 1975, Gerçek Önal graduated from Ankara University, Department of Law. He obtained a Master's degree in International Business Law at Yeditepe University. He started his career at a private law firm, after which he worked as a Lawyer at T. Garanti Bankası A.Ş. between 2001 and 2008, and as a Legal Counsel at Garanti Ödeme Sistemleri A.Ş. between 2008 and 2012. Having begun working for Fibabanka in 2012, Gerçek Önal is an Assistant General Manager, as well as Chief Legal Counsel and Corporate Secretary in charge of Legal Consultancy Services, Execution Proceedings Services, Claims Services, and Legal Operations Services at Fibabanka A.Ş. Önal is also a Member of the Board in Finberg Araştırma Geliştirme Danışmanlık Yatırım Hizmetleri A.Ş.



İBRAHİM TOPRAK
Assistant General Manager

İbrahim Toprak was born in 1975 and graduated from Middle East Technical University, Civil Engineering Department. He obtained an MBA from the same university. In 2003, Mr. Toprak started his professional career as an Assistant Dealer at Akbank A.Ş. in the Fixed Yield Security Department. He went on to serve as a Dealer in the Treasury Marketing Department between 2004 and 2005. Mr. Toprak worked in Akbank's Derivative Financial Instruments Department in 2005; he served as Manager in the Derivative Financial Instruments Trading Department from 2005 to 2010. After working as Manager in Akbank's Asset Liability Management & Funds Transfer Pricing Department between 2011 and 2018, Mr. Toprak served as Manager in the bank's Balance Sheet Management Department. In 2020, İbrahim Toprak joined Fibabanka A.Ş., where he is currently an Assistant General Manager in charge of Treasury. In addition, he is a Member of the Board of Directors at Fiba Portföy Yönetimi A.Ş.

SENIOR MANAGEMENT


SERDAR YILMAZ
Assistant General Manager

Serdar Yılmaz was born in 1973 and graduated from Middle East Technical University, Electrical and Electronic Engineering Department in 1995. He went on to complete his Master's degree at the same university in Electric and Electronic Engineering in 1998. Mr. Yılmaz later earned an MBA from Istanbul Bilgi University in 2014. He started his professional career as a Software Specialist at Türkiye İş Bankası in the Software Development Department in 1995. While at Türkiye İş Bankası, he served as Application Architect and Project Manager between 1998 and 2004, Program Manager at Softtech from 2004 to 2008, IT Architecture and Business Intelligence Manager between 2008 and 2011, IT Architecture and Data Management Manager from 2011 until 2015, Chief Data Officer and Data Management Department Manager between 2015 and 2019, and Artificial Intelligence Area Leader from 2019 to 2020. Mr. Yılmaz was also a Board Member at Anadolu Hayat Emeklilik between 2015 and 2020. In September 2020, Serdar Yılmaz joined Fibabanka where he is currently Assistant General Manager in charge of Information Technologies and Banking Operations. In addition, Mr. Yılmaz is a Board Member at Finberg Araştırma Geliştirme Danışmanlık Yatırım Hizmetleri A.Ş.


SEZİN ERKEN*
Assistant General Manager

Born in 1977, Sezin Erken graduated from the Business Administration Department of Middle East Technical University. She later earned an MBA from Columbia University. Starting her career at McKinsey & Company in 1998 as Business Analyst, Erken went on to hold various managerial positions at Capital One Bank - New York between 2003 and 2014, after which she served as Assistant General Manager of Retail Banking at ABank between 2014 and 2017. Joining Fibabanka in 2017, Sezin Erken served as an Assistant General Manager in charge of Retail Banking and Resource Management, as well as a Board Member at Fiba Portföy Yönetimi A.Ş. during her tenure. In addition, she was a Member of the Board of Directors at Fiba Portföy Yönetimi A.Ş.

* Sezin Erken resigned from her duties as of 06.09.2021.

GENERAL MANAGER AND ASSISTANT GENERAL MANAGERS

Full Name	Duty	Appointment Date	Educational Background	Professional Experience in Banking and Business Administration
Ömer MERT	General Manager and Member of the Board of Directors	19.01.2017	Post Graduate	26
Elif Alev UTKU ÖZBEY	Deputy General Manager - Financial Control and Financial Reporting	07.01.2011	Post Graduate	27
Ahu DOLU	Assistant General Manager - Financial Institutions, Project Finance and Investor Relations	01.12.2015	Graduate	24
Gökhan ERTÜRK	Assistant General Manager - Ecosystem and Platform Banking	11.05.2021	Graduate	25
Turgay HASDIKER	Assistant General Manager - Loans	01.12.2015	Graduate	30
Kerim L. KURIŞ	Assistant General Manager - Corporate and Commercial Banking	01.12.2015	Graduate	23
Gerçek ÖNAL	Assistant General Manager and Chief Legal Counsel	01.02.2016	Post Graduate	21
İbrahim TOPRAK	Assistant General Manager - Treasury	01.04.2020	Post Graduate	20
Serdar YILMAZ	Assistant General Manager - Information Technologies and Banking Operations	01.09.2020	Post Graduate	26
Sezin ERKEN*	Assistant General Manager - Personal Banking and Resource Management	10.08.2017	Post Graduate	21

* Sezin Erken resigned from her duties as of 06.09.2021.

MANAGERS IN INTERNAL SYSTEMS

AHMET CEMİL BORUCU

Head of the Inspection Board

Born in 1975, Ahmet Cemil Borucu graduated from Bilkent University, Business Administration Department. Subsequently, he obtained a Master's degree in Business Administration at Istanbul Technical University and a Ph.D. in Financial Economics from Yeditepe University. Borucu started his banking career as Inspector in 1997 at Dışbank A.Ş. and worked in the Credits Department at Türk Ekonomi Bankası A.Ş. between 2004 and 2006. After working for Deloitte - DRT Denetim A.Ş. between 2006-2007, he worked in the Risk Management Department at Fortis Bank (Türk Ekonomi Bankası) A.Ş. between 2007 and 2011. Ahmet Cemil Borucu has served as Head of the Inspection Board at Fibabanka A.Ş. since February 7, 2011.

KANSU PULULAR

Head of the Internal Control and Operational Risk Department

Born in 1976, Kansu Pulular graduated from Boğaziçi University, Civil Engineering Department. He obtained an MBA from Boğaziçi University and a Master's degree in Financial Engineering and Risk Management from Özyeğin University. He started his banking career on the Inspection Board of Akbank T.A.Ş. in 2003 and served as Manager in the Internal Control and Operational Risk Department of Fortis Bank A.Ş. between 2007 and 2011. Kansu Pulular took office as Manager of Operational Risk Unit at Fibabanka A.Ş. on March 22, 2011. Since 2 January 2017, he has served as Head of the Internal Control and Operational Risk Department.

AYŞE TULGAR AYÇA

Head of the Risk Management Department

Born in 1977, Ayşe Tulgar Ayça graduated from Marmara University, Business Administration Department. She obtained a Master's degree in Financial Engineering and Risk Management from Özyeğin University. She started her banking career as an Inspector in the Inspection Board at İktisat Bankası T.A.Ş. in 1999. She went on to work in Treasury Profitability

Unit at Alternatif Bank A.Ş. between 2000 and 2002, and worked in Treasury Control Department at Oyak Bank A.Ş. between 2002 and 2004. Having assumed managerial roles at Financial Control, Risk and Treasury Profitability departments at Finansbank A.Ş. starting from 2004, Ayşe Tulgar Ayça joined Fibabanka A.Ş. on 15 March 2011, and serves as Head of the Risk Management Department.

SERDAL YILDIRIM

Head of the Legislation and Compliance Department

Born in 1973, Serdal Yıldırım graduated from Ankara University, Business Administration Department of and obtained a Master's degree in Banking and Stock Exchange at Çukurova University. He worked as Inspector at Türkbank and TSKB between 1996 and 2002; he went on to work for Fortis Bank as Manager in the Internal Control, Legislation & Compliance and Risk Departments between 2002 and 2009. Yıldırım served as a Member of the Executive Board in charge of Risk Management and Internal Control at Fortis Bank Malta between 2009 and 2010. Serdal Yıldırım is the Head of Legislation, Compliance and Fraud Prevention units at Fibabanka A.Ş. He is also a Member of the Board of Corporate Governance.

Full Name	Duty	Appointment Date	Educational Background	Professional Experience in Banking and Business Administration
Ahmet Cemil BORUCU	Head of Department - Inspection Board	07.02.2011	PhD	24
Kansu PULULAR	Head of Department - Internal Control and Operational Risk	02.01.2017	Post Graduate	18
Ayşe TULGAR AYÇA	Head of Department - Risk Management	15.03.2011	Post Graduate	22
Serdal YILDIRIM	Head of Department - Legislation and Compliance	06.04.2011	Post Graduate	25

INFORMATION REGARDING BOARD OF DIRECTORS' COMMITTEES AND MEMBER ATTENDANCE AT MEETINGS

Board of Directors

The Board of Directors of the Bank convenes at the Head Office of the Bank, or at an appropriate place in or out of Turkey at the times when required by the business and transactions of the Bank and in accordance with the provisions of the Turkish Commercial Code.

Committees

Committees which carried out activities in 2021 and their duties are as follows:

1-Audit Committee

Audit Committee Members:

1. İsmet Kaya Erdem (Board Member)
2. Faik Onur Umut (Board Member)

The Audit Committee has been established by the Board of Directors to assist in the performance of audit and oversight activities of the Board of Directors. The Committee convenes at least four times a year.

During the relevant accounting period, Audit Committee meetings were held on February 12, May 11, August 12 and November 9, December 24.

2-Corporate Governance Committee

Corporate Governance Committee Chair:

1. Fevzi Bozer (Deputy Chairman of the Board of Directors)

Members:

2. Ömer Mert (General Manager and Board Member)
3. Memduh Aslan Akçay (Board Member)
4. Hülya Kefeli (Board Member)
5. Elif Alsev Utku Özbey (Deputy General Manager)
6. Serdal Yıldırım (Head of Legislation and Compliance)

The Corporate Governance Committee has been established under the chairmanship of Fevzi Bozer to monitor the Bank's compliance with Corporate Governance Principles, undertake improvement efforts, and submit proposals to the Board of Directors. The Information Security Committee convenes at least two times a year.

3-Credit Committee

Credit Committee Chair:

1. Fevzi Bozer (Deputy Chairman of the Board of Directors)

Permanent Members:

2. Faik Onur Umut (Board Member)
3. Ömer Mert (General Manager and Board Member)

Substitute Members:

4. İsmet Kaya Erdem (Board Member)

The Credit Committee has been established to perform the duties to be designated by the Board of Directors relating to credits. Credit Committee is the second highest body of the Bank following the Board of Directors. It is authorized to extend credits and it gives credit approvals within the framework of the authorization given by the Board of Directors in compliance with the provisions of the Bank's credit policy. The Credit Committee convenes regularly once in a week, chaired by Fevzi Bozer.

4-Remuneration Committee

Remuneration Committee Members:

1. Fevzi Bozer (Deputy Chairman of the Board of Directors)
2. Mehmet Güleşçi (Board Member)

The Committee convenes at regular intervals a year.

5-Information Systems Strategy and Steering Committee

Information Technologies Strategy and Steering Committee Chair:

1. Serdar Yılmaz (Assistant General Manager)

Members:

2. Ömer Mert (General Manager and Board Member)
3. Elif Alsev Utku Özbey (Deputy General Manager)
4. Ahu Dolu (Assistant General Manager)
5. Gökhan Ertürk (Assistant General Manager)
6. Turgay Hasdiker (Assistant General Manager)
7. Kerim L. Kuriş (Assistant General Manager)

8. Gerçek Önal (Assistant General Manager and Chief Legal Counsel)
9. İbrahim Toprak (Assistant General Manager) (Member)
10. Tolga Durdu (Executive Advisor to CEO)
11. Yavuz Çelik (Human Resources Director)
12. Rifat Deregözü (Information Security, Governance and Compliance Director)
13. Nazife Neslihan Erten (Project and Portfolio Management Office Department Manager)*
14. Serdal Yıldırım (Head of Legislation and Compliance)

The Information Technologies Strategy and Steering Committee was formed to ensure that Fibabanka's IT strategies are compliant with the overall strategies and goals of the Bank. The Committee prioritizes IT investments, ensures sure that the Bank's IT investments are made in accordance with the IT strategy and budget, and monitors compliance of the Bank's IT architecture, projects and service levels with the prescribed definitions. The Committee convenes on a quarterly basis.

* Nazife Neslihan Erten resigned from her duties as of 31.12.2021.

6-Information Security Committee

Information Security Committee Chair:

1. Mehmet Güleşçi (Board Member)

Members:

2. Ömer Mert (General Manager and Board Member)
3. Elif Alsev Utku Özbey (Deputy General Manager)
4. Gerçek Önal (Assistant General Manager and Chief Legal Counsel)
5. Serdar Yılmaz (Assistant General Manager)
6. Tolga Durdu (Executive Advisor to CEO)
7. Yavuz Çelik (Human Resources Director)
8. Rifat Deregözü (Information Security, Governance and Compliance Director)
9. Kansu Pulular (Head of the Internal Control and Operational Risk Department)
10. Özge Seyhan (Data Governance Director)
11. Serdal Yıldırım (Head of Legislation and Compliance)

INFORMATION REGARDING BOARD OF DIRECTORS' COMMITTEES AND MEMBER ATTENDANCE AT MEETINGS

The Information Security Committee was established to develop and implement Fibabanka's Information Security Policy. The Committee is responsible for ensuring that the Information Security Strategy complies with Fibabanka's requirements and best practices, and for monitoring compliance with the Information Security Policy, applicable standards, legal and regulatory requirements. The Information Security Committee convenes at least two times a year.

7-Information Systems Sustainability Committee

Information Systems Sustainability Committee Chair:

1. Kansu Pulular (Head of the Internal Control and Operational Risk Department)

Members:

2. Gerçek Önal (Assistant General Manager and Chief Legal Counsel)
3. Serdar Yılmaz (Assistant General Manager)
4. Tolga Durdu (Executive Advisor to CEO)
5. Ayşe Akdaş (Financial Control and Financial Reporting Director)
6. Yavuz Çelik (Human Resources Director)
7. Rifat Deregözü (Information Security, Governance and Compliance Director)
8. Erman Eltut (Branch and Head Office Operations Director)*
9. Engin Eker (Customer Analytics, Campaign Management and Call Center Director)
10. Erkan Erdir (Corporate Banking Director)
11. Sertaç Polat (Corporate Loans Director)
12. Özge Seyhan (Data Governance Director)
13. Serdal Yıldırım (Head of Legislation and Compliance)

Established to address continuity studies holistically across the organization, to ensure internal coordination and to carry out other functions pursuant to regulatory requirements. Convenes when needed, at least once annually.

* Erman Eltut resigned from his duties as of November 30, 2021.

8-Risk Committee

Chair of the Risk Committee:

1. Ömer Mert (General Manager and Board Member) (Committee Chair)

Members:

2. Elif Alsev Utku Özbey (Deputy General Manager) (Member)
3. Gökhan Ertürk (Assistant General Manager) (Member)
4. Turgay Hasdikler (Assistant General Manager) (Member)
5. Kerim L. Kuriş (Assistant General Manager) (Member)
6. İbrahim Toprak (Assistant General Manager) (Member)
7. Ayşe Tulgar Ayça (Head of Risk Management) (Member)

The Risk Management Committee has been established to determine the risk management policies and implementation procedures thereof according to opinion and within the knowledge of the Board of Directors and to ensure their implementation. Chaired by the General Manager, the Committee convenes at least twice a year.

9-Assets and Liabilities Committee

Head of Assets and Liabilities Committee:

1. Ömer Mert (General Manager and Board Member) (Committee Chair)

Members:

2. Elif Alsev Utku Özbey (Deputy General Manager) (Member)
3. Ahu Dolu (Assistant General Manager) (Member)
4. Gökhan Ertürk (Assistant General Manager) (Member)
5. Turgay Hasdikler (Assistant General Manager) (Member)
6. Kerim L. Kuriş (Assistant General Manager) (Member)
7. İbrahim Toprak (Assistant General Manager) (Member)
8. Ayşe Tulgar Ayça (Head of Risk Management) (Member)

Authorized by the Board of Directors and convening regularly once a week and chaired by the General Manager, the Assets and Liabilities Committee performs the following activities:

- Carrying out the administrative activities regarding the assets and liabilities of the Company and defining policies for all fund transactions of the Bank;
- Taking decisions to be implemented for managing the Bank's balance sheet and profitability;
- Monitoring the practices undertaken as per the resolutions of executive units and the outcomes thereof regarding the balance sheet and profitability of the Bank;
- Managing and implementing risk strategies in line with the Bank's risk appetite;
- Deciding to start and stop the Bank's hedge accounting, and reporting to the Board of Directors regularly on these decisions and outcomes.

AUDIT COMMITTEE'S EVALUATIONS ON THE FUNCTIONING OF INTERNAL CONTROL, INTERNAL AUDIT AND RISK MANAGEMENT SYSTEMS AND INFORMATION REGARDING THE ACTIVITIES DURING THE ACCOUNTING PERIOD

1- Risk Management Department

The main purpose of the Risk Management Department is to establish the methods, instruments and implementation procedures required to determine, measure, follow and control the risks carried by the Bank. Periodic assessment, measurement, reporting and control activities are conducted on a daily, weekly, monthly, quarterly and annual basis to this end. At the Assets and Liabilities Committee and the Risk Committee held once a week, an analysis of the details of trading portfolios, liquidity, market, interest rates and credit risks are made, and reporting activities are conducted accordingly. The Risk Management Department carries out its tasks based on a structure by which all Risk Management activities and calculations are performed using relevant systems and infrastructure.

The Department is composed of three units, including Market Risk, Capital Planning and Modeling, and Validation and Retail Decision Support. The relevant units and their activities are as follows:

a. Market Risk Unit: The aim is to manage the possible losses to which the Bank may be exposed due to general market risk, currency risk, specific risk, commodity risk and settlement risk, and the structural interest risk as well as liquidity risk arising from banking accounts. At the Assets and Liabilities Committee and the Risk Committee meetings, an analysis of the details of trading portfolios, liquidity, market, interest rates and credit risks are made, and reporting activities are conducted accordingly. Moreover, for transactions performed to manage the interest rate risk arising from banking accounts subjected to hedge accounting, analyses are carried out to identify the presence of the related hedge; its effectiveness is measured periodically; and regular analyses are performed to identify the presence of necessary circumstances for such a relation to be terminated.

b. Capital Planning & Modeling and Validation Unit:

The aim is to manage the possible losses to which the Bank may be exposed due to the failure of credit customers to comply with the requirements of the concluded contract and failure to fulfill the obligations partially or completely. In addition to IFRS 9 provision modeling, the tasks of the Unit include management and regular validation of the scoring models used in the legal person loan portfolio of the Bank. The ICAAP (Internal Capital Adequacy Assessment Process) carried out annually, monthly reports pursuant to the "Regulation on Measurement and Assessment of Capital Adequacy of Banks" under Basel II, and all the risks borne by the Bank are tracked to the extent allowed by law and the Fibabanka Risk Appetite Policy approved by the Board of Directors. Applicable reports are presented and information regarding the risk profile of the Bank is provided to the Board on a monthly basis.

c. Retail Decision Support Unit: This Unit is intended to integrate credit policies in the Corporate, Retail and Agricultural segments into the decision support system and independently manage the decision tree models. Furthermore, information regarding the Bank's risk profile in this segment is provided by this Unit, with reports and analyses via implementation, allocation, follow-up and collections in the portfolio that fall under retail loans.

2- Internal Control and Operational Risk Department

For the operational risks to be managed more effectively under best practices and in integration with the Bank's control systems, the Internal Control and Operational Risk Department is organized in three separate units, Internal Control, Operational Risk and Information Systems Internal Control, and directly reports to the Audit Committee. The Internal Control and Operational Risk Department is comprised of 9 people.

Internal Control Unit: Conducts its activities for the purposes of protecting the Bank's assets; ensuring maintenance of the Bank's activities in an efficient and productive manner in compliance with the Law and other related regulations, internal policies and rules of the Bank and general banking practices; and ensuring the reliability and integrity of accounting and financial reporting systems and having access to relevant information on time. The Internal Control Unit conducts auditing activities at the Head Office and at branches, and also performs the Management Declaration studies relating to banking processes.

Operational Risk Unit: Charged with determining operational risks defined as actual losses - incurred due to inadequate or failed internal processes, people and systems or from external events - differ, can differ, or may differ from projected losses, and their impacts, and managing them within the scope of the limits set by the Bank Risk Appetite Policy applied by the Bank, via methods such as prevention, mitigation and transfer. The activities related to the services received within the scope of the Business Continuity Management of the Bank, the "Regulation on Banks" Information Systems and Electronic Banking Services" and the "Regulation on Banks" Information Systems and Electronic Banking Services" are also carried out by this unit.

Information Systems Internal Control Unit:

Formed within the scope of "Regulation on Banks" Information Systems and Electronic Banking Services," the Unit aims to support business units in the establishment of controls within the framework of the relevant regulation, COBIT and best practices and to ensure that developments are made by testing the effectiveness of the controls in place.

AUDITOR

Title: KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

Duty: Auditor

Elected General Assembly: 26.03.2021

Term of Office: 1 year

Tax ID No: 5890269940

AUDIT COMMITTEE'S EVALUATIONS ON THE FUNCTIONING OF INTERNAL CONTROL, INTERNAL AUDIT AND RISK MANAGEMENT SYSTEMS AND INFORMATION REGARDING THE ACTIVITIES DURING THE ACCOUNTING PERIOD

3- Board of Inspection

Internal auditors holding 'Certified Internal Auditor', 'Certified Information Systems Auditor', 'Certified Fraud Examiner', and 'Independent Accountant and Financial Advisor' certification are on the Fibabanka Inspection Board, comprising 14 members. The organizational layout of the Internal Audit Department is designed to address the Banking Processes and Information Technologies processes separately.

The Annual Internal Audit Program is prepared in parallel with the risk level determined as a result of risk assessment studies performed by the Internal Audit Department.

Within the scope of the annual process and the Branch Audit Program of the Internal Audit Department, the Banking Process, COBIT Information Technologies Process within the scope of BRSA (Banking Regulation and Supervision Agency) Governance Statement, branch audits and other examinations are performed. Findings in these fields are submitted to the Audit Committee for assessment and evaluation.

4- Legislation and Compliance Department

The Legislation and Compliance Department operates with a total of four different units and a team of 23 persons. The Department reports to the Audit Committee.

Legislation Unit: Responsible for ensuring that all current and prospective activities, products and services of the Bank comply with applicable laws, internal policies and procedures. The Legislation Unit is also directly in charge of governing and monitoring the Bank's corporate governance structure, processes and principles.

Compliance Unit: Responsible for activities to be performed under the Bank in compliance with domestic and international regulations, within the scope of Prevention of Money Laundering and Financing of Terrorism. In addition, the Compliance Unit is responsible for determining the Ethics Policy of the Bank and ensuring compliance of Bank employees with this policy.

Digital Security Unit: Responsible for the security of all kinds of electronic banking services where Fibabanka customers can carry out their banking transactions or instruct the Bank to do so without the need to visit a branch, such as Internet Banking, Mobile Banking, Telephone Banking, Television Banking, open banking services, ATM and kiosk devices provided by the Bank.

Application Fraud Prevention Unit: The unit is responsible for the security of all customer onboarding and financial product/service application procedures from branches, stores and remote customer acquisition channels of the Bank.

INFORMATION REGARDING THE RISK POLICIES IMPLEMENTED BY RISK TYPES

Market Risk Arising from Trading Portfolio

Various efforts are undertaken to ensure compliance with BRSA legislation in defining, measuring, reporting and tracking the market risk of the Bank; to minimize the losses that may be caused by the market risk of the Bank; and to improve the processes and standards.

The Bank cannot carry any positions exceeding the legal limits determined by BRSA. Additionally, Value at Risk limits has been determined for the risk due to the relevant portfolio maintained by the Bank within the scope of the Trading Portfolio Policy. Compliance with these limits is tracked daily by the Risk Management Department.

Interest Rate Risk Arising from Banking Accounts

Pursuant to the Assets & Liabilities Policy, all components included in the assets and liabilities of the Bank sensitive to interest are divided into maturity tranches based on remaining maturity periods by way of repricing, and predetermined interest shocks are applied to calculate the change in net economic value. By the stress tests made on the interest risk maintained by the Bank through the Interest Risk Analysis, sensitivity of the risk level intended to be carried out is tested against crisis scenarios and studies are performed to keep them under control.

Liquidity and Funding Risk

The Bank determines its policies for defining, measuring, reporting and controlling the liquidity risk according to international best practices and the rules and regulations set by the Banking Regulation and Supervision Agency.

When considering the liquidity position of the Bank; existing and expected assets quality, existing and future profitability capacity, funding needs based on previous experiences, existing liquidity position, and funding needs estimated to occur in the future, funding resources and cash flows are taken into account.

The organization, duties and responsibilities of the Bank's Liquidity Risk Management have been defined in detail within the scope of the Liquidity and Funding Risk Policy and the basic principles, implementations, limits and reporting activities to be adopted for Liquidity Risk Management are specified. The short- and long-term liquidity risks carried by the Bank and the scenario analyses on the current positions of the Bank are presented to the Management via Liquidity Reports.

Credit Risk

The Bank has set model development and validation standards to anticipate, determine, measure, monitor, eliminate, mitigate and manage credit risk. These standards are developed for the purpose of correctly defining reliable credit clients with regards to credit policies.

Various internal limits are determined for the management of credit risk and are regularly monitored. Relevant reports are prepared, and controls are undertaken to determine, measure, report and control the credit risk. Loan provisions are calculated via an IFRS9-compliant model and based on the applicable legislation. Limits have been set for the Bank regarding the credit risk arising from transactions performed by the Treasury Department with other banks. Counterparty credit risk is also tracked via stress tests conducted monthly.

Concentration and risk limits developed for the Bank's loan portfolio are reviewed through the Credit Risk Reports.

TRANSACTIONS MADE WITH THE RISK GROUP IN WHICH THE BANK IS INVOLVED

1.1 Volume of transactions related to the risk group, in which the Bank is involved (According to consolidated data - TL Thousand)

Risk Group in which the Bank is Involved*	Subsidiaries, Affiliates and Jointly Controlled Subsidiaries		Bank's Direct and Indirect Shareholders		Other Real and Legal Persons in the Risk Group	
	Cash	Non-Cash	Cash	Non-Cash	Cash	Non-Cash
Loans and Other Receivables **	--	--	--	--	--	--
Opening Balance	--	--	--	20	635.851	70.760
Closing Balance	60.114	--	--	--	465.991	67.861
Income Received on Interests and Commissions	13.936	--	--	--	54.949	590

* As defined in Article 49 of the Banking Law no. 5411.

** Includes all transactions accepted as loans under Article 48 of the Banking Law no. 5411.

1.2 Information on deposits of the risk group, in which the Bank is involved (According to consolidated data - TL Thousand)

Risk Group in which the Bank is Involved*	Subsidiaries, Affiliates and Jointly Controlled Subsidiaries		Bank's Direct and Indirect Shareholders		Other Real and Legal Persons in the Risk Group	
	Current Period	Previous Period	Current Period	Previous Period	Current Period	Previous Period
Deposits						
Opening Balance	2.544	7.685	18.479	57.840	512.953	231.137
Closing Balance	224.366	2.544	2.204	18.479	399.459	512.953
Deposit Interest Expense	12.350	728	1.112	4.778	36.759	20.532

* As defined in Article 49 of the Banking Law no. 5411.

1.3 Information regarding the funds the Bank borrowed from its risk group (according to consolidated data - TL Thousand)

There are no non-deposit funds borrowed by the Bank from the real and legal persons included in its risk group as of December 31, 2021.

1.4 Information relating to forward transactions and options contracts and other similar contracts made by the Bank with parties in the risk group, in which the Bank is involved (according to consolidated data - TL Thousand)

Risk Group in which the Bank is Involved*	Subsidiaries, Affiliates and Jointly Controlled Subsidiaries		Bank's Direct and Indirect Shareholders		Other Real and Legal Persons in the Risk Group	
	Current Period	Previous Period	Current Period	Previous Period	Current Period	Previous Period
Financial Assets at Fair Value Through Profit or Loss	--	--	--	--	--	--
Opening Balance	--	--	--	--	585.484	381.159
Closing Balance	--	--	--	--	404.723	585.484
Total Profit/Loss	--	--	--	--	54.382	578
Transactions for Hedging Purposes	--	--	--	--	--	--
Opening Balance	--	--	--	--	--	--
Closing Balance	--	--	--	--	--	--
Total Profit/Loss	--	--	--	--	--	--

* As defined in Article 49 of the Banking Law no. 5411.

FINANCIAL STATUS, PROFITABILITY AND SOLVENCY ASSESSMENT

Fibabanka's asset size increased by 66% to TL 45,2 billion as of year-end 2021 on solo and consolidated bases.

According to consolidated and unconsolidated financial statements, the volume of loans amounted to TL 22,1 billion as of year-end 2021, up from TL 18,8 billion in 2020. The share of loans in total assets is 49%.

The creditworthiness of loans and other receivables is monitored at certain intervals, under applicable legislation. For new loans, the Bank complies with the limits determined under the Banking Laws and Regulations. Collateral is taken for loans disbursed to reduce risk. According to consolidated and unconsolidated financial statements, non-performing loans as of year-end 2021 amounted to TL 889 million, for which a provision of TL 383 million was set aside.

According to consolidated and unconsolidated financial statements, the securities portfolio was TL 5,5 billion at 2021 year-end, while the ratio of securities to total assets was 12%.

The consolidated and unconsolidated customer deposit volume totaled TL 24,6 billion as of year-end 2021.

As per the consolidated financial statements, there was a pre-tax profit of TL 482,6 million in 2021. Following a tax provision of TL 64,3 million, net profit increased by 76% on a year-on-year basis, climbing to TL 418,3 million.

The Bank's net interest income for 2021 was TL 1.043,3 million and its operating gross profit was TL 1.987,6 million, with an increase of 49%.

These figures were TL 1.043,3 million and TL 2.007,4 million, respectively, on a consolidated basis.

Operating expenses for 2021, including personnel expenses, were TL 815,0 million on a solo basis, and TL 823,8 million on a consolidated basis.

In 2021, a total provision expense of TL 701 million was written off on a solo and consolidated basis.

As of 31 December 2021, the Bank's solo capital adequacy ratio was 23,5% and the consolidated capital adequacy ratio was 23,6%. The Bank's share capital is not unpaid and it suffers no insolvency.

There are no measures required to be taken to improve the financial structure of the Bank. The Bank continues to grow profitably according to its targets.

The bank's profit distribution statement for 2021 is included in the independent audit reports. The decision on dividend distribution for 2021 will be taken at the first Ordinary General Assembly meeting to be held.

The currency risk, interest rate risk and liquidity risk borne by the Bank are measured and monitored with several risk management systems, and the balance sheet is managed accordingly, within the framework of predetermined risk limits and legal limits.

To protect against market risks, for purposes of financial risk management, the Bank has identified market risk management activities and taken necessary measures under the "Regulation on Internal Systems and Internal Capital Adequacy Assessment Process of Banks" published in the Official Gazette dated July 11, 2014 with no. 29057 and the "Regulation on Measurement and Assessment of Capital Adequacy of Banks" published in the Official Gazette dated September 6, 2014 with No. 29111.

Market risk calculations are made monthly, and the obtained results of measurements are taken into account for the calculation of the Capital Adequacy Standard Ratio. As of 31 December 2021, the amount subject to market risk is TL 508 million.

The Standard Method and Value at Risk Method are used in measuring the exchange rate risk encountered by the Bank. Legal position limits are used for the purpose of limiting the encountered exchange rate risk. As of 31 December 2021, the Bank carried a long foreign currency position of TL 188 million.

Against the liquidity risk, attention is paid to ensure consistency of maturity between assets and liabilities, and liquid assets are maintained to completely meet the liquidity needs that may occur as a result of fluctuations in the market.

Efforts in this regard are supported through TL and FX cash flow projections, while changes in the maturity structure, cost and total amount of TL and FX deposits are tracked daily. Developments in previous periods and expectations regarding future developments are also taken into consideration as part of these efforts. Based on the cash flow projections, measures are taken to meet the need for liquidity by differentiating the pricing in various maturities, and alternative sources of liquidity are determined by estimating the liquidity that may be needed in exceptional circumstances.

FIVE-YEAR SUMMARY OF FINANCIAL INFORMATION INCLUDING THE REPORTING PERIOD

Five-Year Summary of Unconsolidated Financial Information (TL Thousand)	2017	2018	2019	2020	2021
Total Assets	20.116.206	20.618.271	21.885.760	27.224.995	45.162.259
Loans (Net)	15.088.157	14.121.417	15.624.411	18.796.219	22.112.555
Deposits	12.272.743	11.313.226	13.566.698	17.667.425	31.000.392
Fund Borrowed	2.084.851	1.339.212	859.381	1.155.142	523.577
Securities Issued	1.255.066	1.842.585	1.718.332	1.480.900	2.646.236
Subordinated Loans and Borrowing Instruments	1.194.561	1.596.143	1.789.018	2.127.599	3.790.148
Equity	1.464.590	1.321.872	1.655.804	1.873.904	2.345.613
Profit Before Tax	200.386	237.823	250.130	316.169	471.514
Net Profit	167.002	196.659	212.044	229.835	409.967

Five-Year Summary of Consolidated Financial Information (TL Thousand)	2017	2018	2019	2020	2021
Total Assets	20.111.668	20.619.176	21.889.207	27.237.631	45.184.808
Loans	15.088.157	14.121.417	15.624.411	18.796.219	22.112.555
Deposits	12.267.905	11.313.141	13.565.688	17.667.408	31.000.365
Fund Borrowed	2.084.851	1.339.212	859.381	1.155.142	523.577
Securities Issued	1.255.066	1.842.585	1.718.332	1.480.900	2.646.236
Subordinated Loans and Borrowing Instruments	1.194.561	1.596.143	1.789.018	2.127.599	3.790.148
Equity	1.464.612	1.322.249	1.659.092	1.884.412	2.364.475
Profit Before Tax	200.545	238.278	253.866	325.455	482.600
Net Profit	167.129	197.014	214.956	237.055	418.346

CREDIT RATINGS

The Bank holds the following credit ratings from the credit rating agency Fitch.

Fitch Ratings	Rating Note		Outlook
	Long Term	Short Term	
Foreign Currency	B+	B	Negative
Local Currency	B+	B	Negative
National	A-(tur)		Negative

IMPORTANT DEVELOPMENTS REGARDING 2021 ACTIVITIES

Other matters to be explained pursuant to the provisions of the Customs and Trade Ministry's "Regulation on Determination of Minimum Content of Annual Report of Companies" promulgated in the Official Gazette on 28 August 2012 with No. 28395, and "Regulation on the Principles and Procedures for Preparation of Annual Reports by Banks" on the basis of Article 516, 518, 565 and 610 of the Turkish Commercial Code No. 6102:

Trade Name of the Company
Fibabanka Anonim Şirketi

Trade Registry No.
272902

Preferred Shares
The Bank does not have any preferred shares.

Relations with the Controlling Company, Its Affiliated Companies and Controlling Shareholder

On the date of realization of legal transactions made with the controlling company, affiliated companies of the controlling company and the controlling initiative, details of which are given in the Affiliation Report, according to the terms and conditions known to us as of the date when the legal transactions specified in the report, are executed appropriate consideration has been provided for each transaction. There is no measure taken or refrained from being taken nor any loss incurred by our Bank in this context. As a result of the examination of financial transactions conducted by Fibabanka with its controlling initiative, controlling company and the affiliated companies of the controlling company, according to article 199 of the Turkish Commercial Code, it is understood that all transactions conducted by the Bank are made exactly according to the market conditions and the precedents/ applicable prices, prevailing at the time when the related transaction is conducted, as if they were concluded with third persons.

With regards to the transactions made with Fiba Holding A.Ş., the direct controlling company of Fibabanka and its other affiliated companies, there is no measure taken or refrained from being taken in favor of Fibabanka. Likewise, with regards to transactions made with Mr. Hüsnü M. Özyeğin, the controlling entrepreneur of Fibabanka,

there is also no measure taken or refrained from being taken in favor of Fibabanka. In all legal transactions, details of which are given in the Affiliation Report, the agreements have been subject to similar procedures, principles and terms and conditions, as if they were made with third parties outside the group companies. No measure has been implemented to the detriment of Fibabanka, according to an attempt or for interests of the Fibabanka's controlling initiative, controlling company or its affiliated companies.

Financial Benefits Provided to the Board of Directors and Senior Executives

- In 2021;
- The total amount of financial benefits such as attendance fee, premium, bonus, profit share, etc. provided to the Board of Directors and to senior managers of the Bank, is TL 27.130.645 on a solo basis, and TL 28.234.563 on a consolidated basis.
 - The total amount of allowances, travel, accommodation and representation costs and benefits in rem and cash, insurances and similar warranties given to the Board of Directors and senior managers of the Bank, is TL 2.343.805.

Investments Made during the Accounting Period

The Bank's transactions related to investments in 2021 are on Articles 7 and 8 of the Independent Auditor's Report-Section 5/I. Explanations and Disclosures Related to the Assets.

Subsidiaries and Shares Held in Them
The Bank has no subsidiaries as of 31 December 2021.

Affiliates and Shares Held in Them

1. "Fiba Portföy Yönetimi Anonim Şirketi" has the share capital of TL 5.445.000, 99% of which is held by Fibabanka A.Ş. and 1% by Fiba Holding A.Ş. The company was incorporated to form and manage investment funds in accordance with the provisions of the applicable legislation. Its field of activity also includes management of investment trusts, the private pension funds under the Law on Personal Pension Savings and Investment System dated 28 March 2001 with no. 4632, and the equivalent foreign organizations' portfolios of mutual funds.

2. The Bank has an affiliate with the trade name "Finberg Araştırma Geliştirme Danışmanlık Yatırım Hizmetleri A.Ş." with the amount of TL 112.500.000. Fibabanka A.Ş. holds 100% of the share capital of the said company. Finberg Araştırma Geliştirme Danışmanlık Yatırım Hizmetleri A.Ş. was incorporated to undertake entrepreneurial activities, create new fields of activity and technologies, make investments in fin-techs, and provide consulting services for mobile payments, P&L follow-ups, and money transfers.

Information Regarding the Bank's Acquired Shares

There are no shares of the Bank, which have been acquired.

Remarks on the Independent Audit and Public Supervision Conducted in the Statement Period

The Bank is audited by an independent audit firm at the end of each quarterly period in a limited scope and at the end of each year comprehensively. Furthermore, the Bank is subject to constant monitoring and supervision by the Banking Regulation and Supervision Agency pursuant to banking laws and regulations.

Information Regarding Lawsuits Filed

Against the Bank and Potential Effects
There is no lawsuit filed against the Bank which may affect the financial situation and activities of the Bank.

Administrative and Penal Sanctions

The amount of penalties paid by the Bank due to practices in breach of related laws and regulations is TL 2.421.682.

Targets Set in the Previous Reporting Period and Execution of General Assembly Resolutions

The Bank reached its targets and executed General Assembly resolutions in 2021.

Extraordinary General Assembly

Meetings Held in the Reporting Period
In 2021, in order to assign Erman Kalkandelen as a Member of the Board of Directors and to renew the terms of office of the Board Members, one Extraordinary General Assembly Meeting was held.

Aid and Donations

The total amount of donations and aid made by the Bank in 2021 and the expenses incurred under social responsibility projects are TL 4.104.880.

SUPPORT SERVICES PROVIDERS

Information on the Fields of Activity of Support Services Received and Persons and Organizations from which the Service is Received Pursuant to the “Regulation on Support Services Received by Banks” and the “Regulation on Banks’ Information Systems and Electronic Banking Services”

1) Banking Operating Systems

Trade Name of the Company	Services Procured/Field of Activity
Alterna Yazılım Danışmanlık ve Eğitim Ticaret A.Ş.	Software service
Arksoft Bilişim Teknoloji Ticaret Sanayi A.Ş.	Application service
Basistek Bilgi Teknolojileri San. ve Tic. A.Ş.	License and installation service
Bilgi Birikim Sistemleri Elektronik ve Bilgisayar Endüstrisi Mühendislik Hizm. San. ve Tic. Ltd. Şti.	System maintenance and support services
Compay Ödeme Çözümleri A.Ş.	Software service
DDI Teknoloji ve Bilişim Çözümleri Araştırma ve Geliştirme Hizmetleri Ltd. Şti.	Software service
Dengage Interaktif Dijital Teknoloji Hizmetleri ve Pazarlama A.Ş.	Application service
Bentego Teknoloji A.Ş.	System maintenance and support services
Eretim Bilgisayar Hizm. ve Danışmanlık Ltd. Şti.	Application service
Finastra Global Limited	Software service
Fineksus Bilişim Çözümleri Ticaret A.Ş.	SWIFT service
Globit Global Bilgi Teknolojileri A.Ş.	Software service
Kyndryl Global Services İş ve Teknoloji Hizmetleri ve Ticaret Limited Şirketi (IBM)	Emergency system maintenance and support services
IDVLABS Yazılım ve Danışmanlık Hizmetleri A.Ş.	Software service
İHS Kurumsal Teknoloji Hizmetleri A.Ş.	Application service
Innova Bilişim Çözümleri A.Ş.	Corporate transaction center service study
Innovance Bilgi Teknolojileri Danışmanlık Yazılım Geliştirme İnş. ve Otom. Ltd. Şti.	Analysis consulting and software development
İdeal Bilişim Hizmetleri San. ve Tic. Ltd. Şti.	Software service
JForce Bilişim Teknolojileri A. Ş.	System monitoring and management, software and consulting services
Mapa Global Bilgisayar Yazılım Dan. San. Ltd. Şti.	Application and maintenance services
Netsec Bilişim Çözümleri San. ve Tic. Ltd. Şti.	Application service
Özyeğin University	Software and Consulting Services
Paycore Ödeme Hizmetleri Takas ve Mutabakat Sistemleri A.Ş.	Debit card/credit card and ATM operation support services
Platin A.Ş.	Application service
Postkom Basım Posta ve İletişim Hizmetleri A.Ş.	Account statement printing and enveloping service
Secure Future Bilgi Teknolojileri ve Hizmetleri Ticaret A.Ş.	Application and maintenance services
Soitron Siber Güvenlik Servisleri A.Ş.	Firewall services
Servicium Bilgisayar Hizm. San. ve Dış Tic. A.Ş.	Core banking analysis consulting
Superonline İletişim Hizmetleri A.Ş.	Data center hosting service
Telcoset İleri Teknoloji Stratejik İş Geliştirme Dan. A.Ş.	Application and maintenance services
Tümsaş Teknolojik End. Bilgisayar Ürün. Müh. ve Paz. A.Ş.	Application and maintenance services
Codevo Bilişim Yazılım ve Danışmanlık Hizmetleri Tic. A.Ş.	Application services
Infosec Bilgi Teknolojileri	Software service
SesTek Ses ve İletişim Bilgisayar Teknolojileri	Software service
BTRisk Bilgi Güvenliği ve BT Yönetişim Hiz.	Testing service
SoftwareONE Turkey Bilişim Teknolojileri Ticaret A.Ş.	Software service
Destel Bilişim Çözümleri A.Ş.	Software service
Agra Fintech Yazılım Çözümleri A.Ş.	Software service

Trade Name of the Company	Services Procured/Field of Activity
Bilin Yazılım Danışmanlık	Software service
32 Bit Bilgisayar Hizmetleri San. Tic. Ltd. Şti.	Software service
Payten Türkiye	Virtual POS and software service
Foreks Bilgi İletişim Hiz. A.Ş.	Software Service
Bntpro Bilgi Ve İletişim Hizmetleri Anonim Şirketi	Software Service
ProEx Bilişim Teknolojileri Limited Şirketi	Software Service
Veriskop Bilişim Ve Danışmanlık Hizmetleri A.Ş.	Data Masking
Acedemand Bilgi Teknolojileri Hiz. Dan. San. Tic. Ltd. Şti.	Software service
CRM Akademi Bilişim Sistemleri Ltd. Şti.	Software service
Netsmart Bilişim Sistemleri A.Ş.	Software, 2021 license and installation service
Cyberwise Siber Güvenlik Ticaret Anonim Şirketi	Software service
Modera Bilişim ve Danışmanlık Ltd. Şti	System maintenance and support services
ODYA Bilgisayar ve Teknoloji Ürünleri San. ve Tic. Ltd. Şti.	Software service

2) Telephone Banking

Trade Name of the Company	Services Procured/Field of Activity
UCS Bilişim Sistemleri Ltd. Şti.	Replacing infrastructure of the Call Centre

3) Internet Banking

Trade Name of the Company	Services Procured/Field of Activity
V.R.P Veri Raporlama Programlama Bilişim Yazılım ve Danışmanlık Hizm. Tic. A.Ş.	Internet banking software and operating systems services

4) Services Other Than Information Technologies

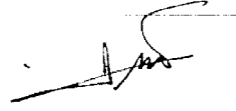
Trade Name of the Company	Services Procured/Field of Activity
Austria Card Turkey Kart Operasyonları A.Ş.	Debit card printing and enveloping services
Birleşik Ödeme Hizmetleri ve Elektronik Para A.Ş.	Intermediary services for “Transfer on Duty” services
Brinks Güvenlik Hizmetleri A.Ş.	Precious goods transportation services
DESMER Güvenlik Hizmetleri Tic. A.Ş.	Money transportation services
Figro Ticari Bilgi ve Uygulama Patformu A.Ş.	Software service
FU Gayrimenkul Yatırım Danışmanlık A.Ş.	Execution of legal transactions by proxy
Key İnternet Hizmetleri Bilgisayar Yazılım Donanım Mühendislik Müşavirlik San. ve Tic. Ltd. Şti.	Appraisal software services
Kurye Net Motorlu Kuryecilik ve Dağ. Hiz. A.Ş.	Debit/credit card distribution service
MTM Holografi Güvenlikli Basım ve Bilişim Teknolojileri San. ve Tic. A.Ş.	Check book printing services
NCR Bilişim Sistemleri Ltd. Şti.	ATM money depositing NCR banknote recognition template services
Reisswolf Doküman Yönetim Hizmetler A.Ş.	Secure document destruction and archiving service
Webhelp Çağrı Merkezi ve Müşteri Hizmetleri A.Ş.	Call center staff support
Comdata Teknoloji ve Müşteri Hizmetleri A.Ş.	Call center outbound service
Yaz Bilgi Sistemleri A.Ş.	Application service
Halıcıoğlu Yazılım Danışmanlık ve Tic. Ltd. Şti.	Application service
ATOS Müşteri Hizmetleri A.Ş.	Call center outbound service
Turkgen Yazılım San. ve Tic. A.Ş.	IT outsourcing service
Atlask Güvenlik Teknolojileri San. Tic. Ltd. Şti.	Alarm control center support
187 contracted firms	Customer contract signing and delivery

STATEMENT ON ANNUAL REPORT 2021

Fibabanka A.Ş. 2021 Annual Report was prepared and submitted in accordance with the principles and procedures stipulated in the "Regulation on Principles and Procedures Concerning the Preparation and Publication of Annual Reports by Banks" promulgated in the Official Gazette no. 26333 on 1 November 2006 and Customs and Trade Ministry's "Regulation on Determination of Minimum Content of Annual Report of Companies," promulgated in the Official Gazette on 28 August 2012 with no. 28395.



HÜSNÜ MUSTAFA ÖZYEĞİN
Chairman of the Board of Directors



ÖMER MERT
General Manager and
Member of the Board of Directors



İSMET KAYA ERDEM
Member of the Board of Directors,
Member of the Audit Committee
and Credit Committee



FAİK ONUR UMUT
Member of the Board of Directors,
Member of the Audit Committee
and Credit Committee



ELİF ALSEV UTKU ÖZBEY
Deputy General Manager



AYŞE AKDAŞ
Head of Financial Control and
Financial Reporting



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