

AKBANK

**AKBANK ENVIRONMENTAL AND SOCIAL
RISK FRAMEWORK**

AUGUST 2025

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Abbreviations

AZE	Alliance for Zero Extinction
BPP	Bioenergy Power Plant
CCUS	Carbon Capture, Utilization, and Storage
CITES	Convention on the International Trade in Endangered Species of Wild Flora and Fauna
DNSH	Do No Significant Harm
EBRD	The European Bank for Reconstruction and Development
ENCORE	Exploring Nature Capital Opportunities, Risks and Exposure
ESIA	Environmental and Social Impact Assessment
ESMS	Environmental and Social Management Systems
FSC	Forest Stewardship Council: A certification program established for the responsible management of forest products.
GAP	Good Agricultural Practices
GPP	Geothermal Power Plant
HEPP	Hydroelectric Power Plant
IBAT	Integrated Biodiversity Assessment Tool
ICMM	International Council on Mining and Metals
IFC	International Finance Corporation
ILO	International Labour Organization
IUCN	The International Union for Conservation of Nature
MS	Minimum Safeguards
MSC	Marine Stewardship Council
NZBA	Net-Zero Banking Alliance
ODS	Ozone Depletion Substances
OECD	The Organization for Economic Cooperation and Development
PCB	Polychlorinated Biphenyls
RSPO	Roundtable on Sustainable Palm Oil
SPP	Solar Power Plant

TCFD	Taskforce for Climate Related Financial Disclosures
TNFD	Taskforce for Nature Related Financial Disclosures
TPP	Thermal Power Plants
UNEP-FI	United Nations Environment Programme Finance Initiative
WPP	Wind Power Plants

Vision

Within the framework of our responsible banking approach and sustainability vision, we work to increase our positive impact on nature and society while reducing our environmental footprint in all our activities. We continue to support our customers and other stakeholders without slowing down for the transition to an inclusive and green economy. As a financial institution, we are aware that the effects of the activities we lend are much higher than the effects that we create with our own activities. For this reason, while supporting the economic development of all our customers, we assess the environmental, social and governance risks associated with their commercial activities and work with them to continuously improve their competence and performance in these areas.

Purpose of the Framework, Related Policies and Systems

Akbank has a governance structure that effectively communicates with all its units and customers regarding potential environmental, social, and governance risk issues. The Bank adopts a dynamic approach shaped by the magnitude and importance of risk in order to direct its resources to areas where they can have the greatest impact. This enables it to manage risks effectively while also establishing a dynamic structure that continuously learns by reflecting its evolving experience in its policies.

Akbank Environmental and Social Risk Framework ('Framework') aims to proactively assess and manage the environmental and social risks of activities financed by our bank. The Framework primarily aims to comply with national legislation, international agreements to which our country is a party, and environmental and social principles and criteria that reflect good practices published by international organizations.

We examine our customers' environmental and social risks in terms of environmental, social and governance impacts in their fields of activity, climate risks, production processes, product and service quality, governance structure and relations with stakeholders. We aim to support the management of environmental and social risks based on local laws, international standards and best practices regarding all these issues.

While reducing the results of transactions with high negative environmental and social impacts in lending with appropriate management plans, we pay attention to prioritize projects with positive environmental and socioeconomic impacts such as renewable energy investments, environmentally friendly technology projects, circular economy investments, resource efficiency, waste management, gender equality, access to basic social services and investments that provide employment.

While we carry out responsible lending processes in the financing of our customers' commercial activities, we also attach great importance to financial inclusion in retail loan transactions. We focus on simple and understandable, innovative digital solutions in loan processes. We take care to make rational risk grading based on data, inclusive and free from any discrimination in credit decisions. We are aware of our obligation to market our products responsibly in line with the expectations of our customers and society. In this context, we establish principles and processes throughout the bank in line with the "Clean Banking" principles and continuously improve our capacity.

Our Bank applies the Environmental and Social Management System (ESMS) and Environmental and Social Impact Assessment (ESIA) System in order to identify the environmental and social risks and/or opportunities that may arise as a result of the financing provides and to manage them effectively. The ESMS, which is the fundamental process for the management of environmental and social risks in credit processes, is applied to all customers with whom our bank has a credit relationship, except for the cases specified in the relevant scope section. In addition, some of the very high-risk projects mentioned in this document ('Category A Project List'), all project finance¹

¹ Project Financing Definition: Project Financing is a type of financing that is designed by associating the cash flow and value of the related project as the basis of the transaction and the ability of the borrower to pay with the revenues of the project.

loans in industries² known to have high environmental and social risks as well as new investment loan requests³ with a maturity of 36 months or longer and an investment amount of more than USD 10 million or a loan amount of USD 5 million and more, are subject to special review through the ESIA system in more detail than the ESMS.

1. Global Policies and Standards Referenced in the Framework

We show the necessary sensitivity to the implementation of the following global environmental and social policies, standards and objectives in the Framework by the customers with whom we have a credit relationship.

- United Nations Sustainable Development Goal
- United Nations Global Compact
- EBRD Performance Requirements
- IFC Performance Standards
- Equator Principles
- OECD Directory of Multinational Companies
- United Nations Universal Declaration of Human Rights
- United Nations Guiding Principles on Business and Human Rights
- International Labor Organization (ILO) Declaration of Fundamental Principles and Rights at Work
- National legislation and international conventions to which our country is a party

2. Akbank Environmental and Social Management System (ESMS)

2.1 Objective

Environmental and Social Management System is the main application of Akbank Environmental and Social Risk Framework. The system was created to increase transparency and awareness of the environmental and social risks of financed activities, and to systematically manage the traceability of risks and the necessary action plans.

Akbank Environmental and Social Management System (ESMS):

- It has been created for the purpose of assessing them in terms of environmental, social and governance aspects; , ensuring that the necessary actions are taken for customers who are considered risky; controlling the validity of the identified risks and the effectiveness of the activities created; identifying possible new risks; assessing the environmental and social compliance of the activities credited throughout the loan term; and monitoring the compliance

This type of financing is generally designed to make and develop large, complex and costly investments such as power plant, production facility, mine, transportation infrastructure, environment and telecommunications infrastructure, or to match them with financing models suitable for changing project dynamics. In this type of financing, payments are made with the revenues generated by the relevant project. Selling the electricity produced in power plants and repaying the loan is an example of this. The borrower is a party that is generally a Special Purpose Entity (SPE) established for the relevant project. SPE cannot take any action other than the completion of the investment and operation of the project. As the focus is on the project, it is critical to correctly estimate cash flow projections, evaluate all risk factors and take necessary precautions in terms of realizing these cash flows and protecting the value of the project. In this context, all cash flow and value created are included in the transaction framework, and the collateral structure is designed accordingly. It requires constant monitoring, risk monitoring and adapting to changing dynamics. Because the payback should mainly depend on the cash flow of the project and the value of the project assets.

² Energy, Mining, Chemistry (including petrochemistry), Production, Infrastructure & Transportation, Agriculture, Food, Livestock and Fisheries, Marine Tourism.

³ Definition of Investment Loans: These are installment loans for smaller-scale workplace renovation, factory/warehouse construction and machinery equipment financing, which are not covered by project financing. The purchase of land, real estate, and superstructure construction projects whose scale is determined by the ESIA Team, as well as the purchase of machinery and equipment, are not subject to the ESIA process if they have no or limited environmental and social impact.

with the action plans, if any, before entering into a loan relationship with customers in order to minimize the negative environmental and social impact of our bank.

2.2 Scope

Akbank ESMS is applied to our loan customers in the corporate, commercial, company and micro segments with commercial activities who are not included in the customer groups specified below, regardless of any amount limit.

Customer groups that are not in a high priority area in terms of impact and/or are not involved in the ESMS process due to significant constraints on access to data and applicability of analysis:

- Retail (consumer/affluent) and private banking customers,
- Customers with offers that are not proactively pre-approved/within the scope of central lending, and whose offers are not entered from the branch,
- Professional self-employed (doctor, lawyer, architect, engineer, etc.),
- Apartment management,
- Unions,
- Non-profit organizations (public institutions⁴, non-governmental organizations, religious organizations, charities, foundations, etc.),
- Banking and financial institutions (Bank, Insurance, Fund Management etc.)

The scope of the ESMS is not limited to the assessment of the environmental and social risks of customers and transactions; it is essential to develop action plans to improve the environmental and social performance of our customers according to the assessment made for each customer and transaction (offer) and to complete these actions. Due diligence procedures carried out within the scope of the ESMS are completed by taking into account information such as customer declaration, publicly disclosed information, submitted documents, field visit impressions, etc.

2.3 Roles and Responsibilities

Application

Akbank Environmental and Social Credit Policy Unit is responsible for the execution of the Akbank Environmental and Social Risk Framework. E&S Credit Policies Unit ensures the improvement of the efficiency of the systemic processes developed for the implementation of the Framework, organizes trainings for the relevant employees, and creates the necessary tools and supporting documents for the implementation of the system.

All employees involved in credit processes and decision mechanisms are responsible for the implementation of the Akbank Environmental and Social Management System (ESMS).

Audit

The processes and practices determined within this framework are monitored and controlled by the bank's internal audit teams (Internal Control Department), as in other loan processes.

Branches and Regional/Head Office Credit Allocation Teams

Branch definition includes Branch Manager, Credit Analysis Managers (CAM), Customer Relationship Managers (CRM) and Branch Marketing Managers. Branches are responsible for evaluating customers and transactions within the framework.

⁴ Where applicable, an ESIA assessment is conducted for project financing or investment loans.

Environmental and Social Impact Assessment (ESIA) Team

The ESIA Team is the technical team of the Environmental and Social Credit Policy Unit, consisting of experts in their fields. Responsibilities of the Akbank ESIA Team:

- Conducting the Due Diligence Process to understand the end-to-end environmental and social impacts of project or investment activities covered by the ESIA⁵, establishing the appropriate risk management method and/or appointing an Independent Consultant⁶ by evaluating the risk level of the transaction and the maturity and management capability of the customer in environmental and social issues, reviewing and following the reports submitted by the consultant, making site visits and ensuring that the action plans of the project/activity are completed throughout the loan term;
- Giving an opinion on the environmental and social risk of the transaction to the Head Office Allocation and Credit Committee, which is the top approval authority, when deemed necessary;
- Responding to specific situations and questions raised by the Branches for medium and high-risk transactions.

2.4 ESMS Implementation Principles

2.4.1. Prohibited and Limited Activity Control

Offers made through the branch channel are subject to detailed inquiries; while limits created through automatic approval and non-branch channels are subject to inquiries made according to their sector code. A detailed examination is made for potential activities that may fall within the scope of a prohibited activity, and in cases of unclarity, Environmental and Social Credit Policy Unit and/or the Regional ESMS Teams provide an opinion.

Limited Allocated Activities Control

The total amount of cash and non-cash loans of our customers engaged in activities related to alcoholic beverages (excluding beer and wine), tobacco, gambling, casinos and equivalent enterprises (including games of chance) as well as the production and sale of weapons and ammunition (including the defense industry), shall not exceed 10% of the total loan portfolio.

In addition, the total financing amount of the activities listed below shall not exceed 10% of the total SME Segment⁷ loan portfolio:

- Production or trade of alcoholic beverages, excluding beer and wine,
- Tobacco production or trade,
- Activities of gambling, casinos and equivalent enterprises⁸,

⁵ All project finance loans in industries known to have high environmental and social risks as well as new investment loan requests with a maturity of 36 months or more and an investment amount of more than 10 million USD or a loan amount of 5 million USD and more in the activities included in the Category A Project list.

⁶ Depending on the management capacity and maturity of the client's E&S matters, different monitoring and reporting methods appropriate to the client and the transaction may be considered, rather than the appointment of an Independent Consultant with the opinion of the ESIA Team.

⁷ Company and micro segment

⁸ Betting and gambling activities permitted under national legislation are limited activities within this scope.

- Production and trade of forest products other than log/wood products obtained from sustainably processed forests,

Additionally, the supplementary clauses to be applied in micro segment costumers are as follows:

- Production, trade, storage or transportation of significant quantities of hazardous chemicals or use of hazardous chemicals on a commercial scale (sizes). (Hazardous chemicals include gasoline, kerosene or other petroleum products).

2.4.2. Category A Project Activity Control

Some projects and activities are projects and activities whose potential environmental and social impacts are significantly negative/irreversible and the measures to be taken to reduce their effects should be followed with great care. As Akbank, projects and/or activities that can be evaluated within this scope in the light of international standards are marked as "Very Risky" in the system, independently of the risk score matrix, and all necessary processes are carried out by the ESIA Team.

2.4.3. Due Diligence Process

Under the obligations regarding "Know Your Customer" as stated in the Law No. 5549 and its related legislation, it is the responsibility of our bank employees conducting the loan application process (who performs the transaction) to obtain accurate and up-to-date information from customers and to verify this information through the documents specified in the legislation. These issues are defined in detail in our bank's policy and implementation principles. Evaluation of compliance risks of our customers against financial crime risks (Laundering, Terrorism Financing), international sanctions/embargoes, bribery and corruption risks, analyzing these risks periodically and making risk assessments are carried out and coordinated by Akbank Compliance Department within the scope of our bank's corporate policies and procedures. In this process, risks related to environmental and social crimes are also taken into account in the monitoring and control processes of the Compliance Department in the light of the national and international regulations related to Law No. 5549 and its related legislation, and it is the responsibility of the business unit that has the Policy to inform the Compliance Department about the changing and developing processes in this policy.

Due Diligence within the scope of ESMS is an integral part of our Bank's Credit Allocation and Risk Management processes and is carried out to determine the compliance of the loans granted with the environmental and social approach, policies and standards specified in the Akbank Environmental and Social Risk Framework. Compliance of all customers with legal regulations is essential for the validity of the Due Diligence process.

The ESMS is carried out as a part of the allocation process during loan offer transactions for new loan requests made through the branch channel. The scope or analysis method of the conditions or sanctions sought for compliance with the E&S criteria in the Framework may differ. However, certain transactions may be exempted completely from the Due Diligence Process if it is not a high priority area for impact and/or there are significant constraints on access to data and applicability of analysis.

Provided that the basic principles are as above, the compliance status of each customer in terms of the criteria in this Framework is evaluated with reasonable effort in the light of the available data during the due diligence process. If no inconsistency is detected as a result of this determination, no action is taken. In case of non-compliance, the instructions in the 'Monitoring Process' section are followed.

The method to be used in due diligence may include visiting the customer in the field where the activity is carried out, as well as requesting information through digital channels, scanning analysis in data pools, media and news channels, or performing on-site audits.

In the due diligence process, it is essential that our customers are considered throughout the entire value chain (“upstream/own operations/downstream”).

Due diligence analysis is updated annually for customers.

The Sectoral E&S Risk score and other components of the matrix, as well as due diligence questions and approval processes, will be regularly reviewed by the ESIA Team and revised with the decision of the Credit Committee, according to changing conditions and sectoral experiences.

Transaction E&S Risks of all customers requesting a loan in our system are classified as “C - low”, “B2 - medium” or “B1 - high” risk according to the customer's industry and loan maturity, and the customer's general risk classification is made by evaluating the environmental and social risks together.

The risk of industries/activities included in the 'Category A Activities List' in this Framework is directly assigned as "A - very high". A detailed question set and environmental and social risk monitoring throughout the loan term are carried out by the Akbank ESIA Team in person, with the evaluations of independent consultants when deemed necessary.

2.4.4 Do No Significant Harm (DNSH) and Minimum Safeguards (MS) Control

It is essential that the projects and activities we finance comply with environmental sustainability principles. Accordingly, in line with the ‘Do No Significant Harm’ (DNSH) principle set out in the European Union Taxonomy and the Green Asset Ratio Regulation published by the Banking Regulation and Supervision Agency (BRSA), we ensure that every activity contributing to an environmental goal does not cause significant harm to other environmental goals.

We also ensure compliance with the principle of ‘minimum safeguards’ (MS), which covers issues such as respect for human rights, protection of workers' rights, combating corruption, and tax and competition responsibilities, as an integral part of all financing processes.

Accordingly, loans/customers that are not covered by the ESIA but are classified as “green”⁹ due to their activities, and loans/customers classified as “social” under the Akbank Sustainable Finance Framework that are subject to special financing or general financing, are subject to additional controls in accordance with the DNSH and MS criteria, along with the ESMS due diligence processes¹⁰.

2.4.5. Contract Process

The environmental and social requirements set out in the Framework apply to all loan customers covered by the Framework and are an integral part of the General Loan Agreements (GLA). If a special agreement is signed for project financing and investment loans, the relevant environmental and social requirements are added to this agreement by the ESIA Team. Actions determined within the scope of the ESIA may be listed as a pre-condition or subsequent condition for disbursement. All credit agreements commit to the implementation of action plans defined by environmental and social

⁹ In accordance with reporting obligations, the term “green” is used based on the BRSA/BDDK Green Asset Ratio Regulation, Akbank Sustainable Finance Framework, EU Taxonomy and the criteria of the National Taxonomy, which is currently in draft form.

¹⁰ Since the ESIA system already covers the mentioned (DNSH and MS) criteria, these criteria are also applied to the loans within the scope of ESIA.

requirements. Unless otherwise specified, the completion period for corrective action plans included in the agreements is a maximum of 12 months. For the actions not completed by the customers within the specified period, the provisions regarding the non-compliance with any of the commitments and obligations agreed upon in the Contract¹¹ or its annexes shall apply, taking into account the written assessment of the Akbank ESIA Team.

2.4.6. Monitoring Process

Actively working loan companies are visited by branches at least once a year. The action plans determined during the approval of the loan and the date assigned for the completion of the action and the outcome of the action are followed by the allocation teams¹² at the relevant branch and loan approval authority level. In addition, as a part of the Monitoring activities conducted by the branches, if there are incompatibilities below, Akbank ESLP Unit and/or ESIA Team will be informed, depending on the type of transaction.

- Engaging in activities that violate the company's environmental and social obligations, and/or
- Being aware of an accident that creates an environmental and social risk and/or occupational safety and health in a funded project.

2.4.7. Grievance and Stakeholder Communication Management

All kinds of complaints and stakeholder communications regarding all issues within the scope of the Environmental Social Risk Framework are received through our bank's existing communication channels. In the Contact Us section of our website, there is a communication category in the "Sustainability/ Environmental and Social Risk Management" category.

External Customer Access Channels:

- <https://www.akbank.com/en-us/> - Contact Us – Contact Form- Sustainability / Environmental and Social Risk Management
- Individual and Corporate Internet Branch - e- Suggestion - Contact Form
- Mobile Branch - 444 25 25
- Mail - Akbank Bankacılık Merkezi Cumhuriyet Mah. Plevne Cad. No:1 Şekerpinar, Çayirova, Kocaeli

3. Akbank Environmental and Social Impact Assessment (ESIA) System

Our bank operates a detailed Environmental and Social Impact Assessment (ESIA) system in order to determine the environmental and social impacts that may arise as a result of financing, to identify risks and opportunities and to manage them effectively for any projects listed in Category A Activity List or all project finance loans in industries¹³ known to have high environmental and social risks as well as the new investment loan requests with a maturity of 36 months or longer and an investment amount of more than USD 10 million or a loan amount of USD 5 million or more. For investment loans, only the amounts of investments subject to cash loans are taken as a basis.

Operational E&S Risks of projects covered by the ESIA are assigned from the system, but the risk rating may change as a result of a detailed assessment by the ESIA Team.

The Akbank ESIA Team, which is responsible for the execution of the ESIA, effectively evaluates the lending processes by working closely with the branches, Corporate, Commercial, Retail, Investment Banking and Credit Allocation Business Units. The main responsibility of the team is to evaluate the environmental and social impacts of the projects and investments to be financed in detail from the

¹¹ Special contracts signed under GLA and/or PF loans

¹² Branch, District Loans and/or HO Allocation Teams

¹³ Energy, Mining, Chemistry (including petrochemistry), Production, Infrastructure & Transportation, Agriculture, Food, Livestock and Fisheries, Marine Tourism

very beginning and to manage them in accordance with the Akbank E&S Risk Framework. The following stages are followed in the ESIA System:

- New investment projects (or loan requests) for which financing is requested are classified as Very High (A)¹⁴, High (B1), Medium (B2) or Low Risk (C) as a result of the assessment to be made in light of their potential environmental and social impacts.
- For industries that are known to have high environmental and social risks, additional evaluation criteria that differ according to each industry are applied.
- The environmental and social risks arising from the current activities of the company wishing to use a loan and the way these risks are managed are also taken into account in this assessment. For the projects where the Independent Consultant is deemed necessary, the Consultant shall prepare an Environmental and Social Due Diligence Report and an Environmental and Social Action Plan (List of Environmental and Social Commitments) including how to reduce or eliminate environmental and social impacts and potential risks.
- This Environmental and Social Action Plan (List of Environmental and Social Commitments) is also included in the contract with the customer.
- In the proposed measures for the management of environmental and social risks in Very High (A), High (B1) and Medium (B2) risk projects, due care is taken to consider the following:
 - Stakeholder engagement and grievance mechanism processes,
 - Compliance of the company with the legislation on Occupational Health and Safety (OHS) during both its current and investment activities,
 - The proximity of the project to the wetlands determined within the scope of the RAMSAR¹⁵ Convention,
 - Existence of "Resettlement Action Plan" in projects with physical or economic resettlement within the scope of land acquisition,
 - The existence of a plan to minimize the cutting of trees in the projects, if it is unavoidable, the number of trees to be cut and the forest area to be destroyed,
 - The amount of additional greenhouse gas emissions to be created during the operation period of projects with high risk in terms of greenhouse gas emissions and the carbon cost to be incurred,
 - Evaluation processes of impacts on biodiversity,
 - The Customer's existing or developing Environmental and Social Management System.

In all project finance/investment loans financed by our Bank regardless of the industry:

- If there is a lawsuit regarding environmental and social issues,
- If there is strong community objection due to adverse effects on local people,
- If there are impacts to critical habitat,
- If large-scale resettlement/expropriation has taken place,
- If it is close to sensitive and protected areas

the project financing/investment activity in question should be considered as risky.

Subjects (but not limited to) in the activities section regarding the projects or investment activities included in the Category A Project/Activity List and within the scope of the ESIA due to the investment amount limit are important headings that are addressed in the assess of the environmental and social impacts of the project/investment.

¹⁴ Project or investment activity within the scope of Category A Project/Activity List

¹⁵ Convention on Wetlands of International Importance as Waterfowl Habitat.

4. Akbank's Approach to Priority Sustainability Issues

4.1. Climate Change

According to the World Economic Forum's Global Risk Report 2025, environmental risks remain at the forefront, as they were in the previous year. The majority of participants expressed concern about extreme weather events expected to occur in the coming years. Extreme weather events linked to climate change, critical developments in global systems, loss of biodiversity and damage to ecosystems, resource scarcity, and pollution constitute five of the ten most important risks expected to be encountered over the next decade. While the importance of strategies and action for climate change and its destructive impacts is gradually increasing for companies, yet global policies are leading us far beyond 1,5°C target, towards a 2,5-2,9°C increase. Our Bank is determined to work to reverse this trend and rapidly build a fair and nature-sensitive future.

As Akbank, we commit to be part of a financial system that supports science-based climate action. In this regard, we:

- Limit our business relationships with organizations that actively lobby against climate regulations or support such activities.
- Expect our business partners and customers to act in line with climate science,
- Adopt gender equality and women's employment in climate and nature risk screening and action planning processes

as part of our sustainability vision.

In addition, supporting our customers' transition to a low-carbon economy and encouraging them to take the necessary measures in the climate change adaptation process is a critical step in enhancing our Bank's resilience to climate-related risks.

In this regard, we have set a target to net zero the climate impact of our credit portfolio by 2050 and became a member of the Net Zero Banking Alliance (NZBA) in March 2024.

We consider climate transition risks as an opportunity for our customers to increase their competitiveness in global trade.

We have set sectoral reduction targets aligned with our net-zero goal for our portfolio and continue to set targets for other carbon-intensive sectors and work on sectoral transition plans to show how these targets can be achieved.

Please see our detailed Net-Zero Strategy:

<https://www.akbankinvestorrelations.com/en/images/pdf/Akbank-Net-Zero-Strategy-02082024.pdf>

Especially for our customers who are in industries that have a high impact on climate change and cause intense greenhouse gas emissions¹⁶, and who are evaluated by the ESIA Team, we question:

- Senior management responsibility for issues related to climate change,
- Commitments on climate change,
- Short, medium and long-term strategic goals for reducing greenhouse gas emissions,
- Reports on targets and
- The existence of various emission control mechanisms with the emission data of the last three years and we follow the emission amounts of customers and projects.
- We assess our customers' awareness of the acute-chronic physical effects of climate change as well as the transition effects. For all Category A and appropriate Category B large-scale projects included in our ESIA process, we ensure that information related to the

¹⁶ Activity categories within the scope of Annex-1 of the Regulation on Monitoring of Greenhouse Gas Emission dated 17.05.2014.

physical and transition risks of climate change, as defined by the TCFD, is included in independent consultant reports. In addition, we require customers and projects with a high potential for exposure to the physical and transitional risks of climate change to develop action plans to combat climate change, and we follow these processes closely.

In addition;

- We do not finance the production or trade of timber and other forestry products obtained from unsustainably managed forestry activities.
- We question the existence of a plan to minimize tree cutting in projects, and if unavoidable, to compensate for the number of trees to be felled and the forest area to be destroyed, as well as the amount of additional greenhouse gas emissions that high-risk projects will generate during the operation phase, and the resulting carbon costs.

Akbank's Coal Phase Out Strategy

The continued high use of thermal coal in energy production in developing countries and the increase in energy demand make the transition away from this source a long-term and multidimensional transformation process. In this process, while ensuring the continuity and economic accessibility of energy supply, accelerating the transition to renewable energy sources emerges as a fundamental requirement.

Our Bank is committed to actively participating in customer transition plans, ensuring clarity on financing criteria, and supporting the technological and infrastructure investments required for transformation.

In this regard, our Bank has prioritized the management of risks associated with thermal coal activities, which are considered to have the highest level of environmental and financial risk, as assessed. Accordingly, considering Turkey's development needs and climate commitments, a coal phase-out strategy has been developed with a differentiated timeline based different areas of use, and the aim is to implement this strategy with the best effort basis

- Pursuant to this approach, we have announced that we will not finance new coal-fired thermal power plant projects (TPP) in any segments starting from 2021 nor will we finance coal mining and coal transportation (such as port and railway operations that transport coal to power plants) for our SME customers.
- In addition to these, as of the initial publication date of this framework (September 2022), we also committed not to finance capacity increases at existing coal-fired TPPs and new coal mining investments.
- Finally, in line with our Net Zero targets, as of August 2024, we have committed to phase out coal by 2040, taking into account the principles of a just transition.¹⁷
 - By 2040, we aim to gradually eliminate the risks of all customers in our portfolio involved in the value chain related to thermal power plants, and thermal coal production and combustion. In this regard, we divided coal-related activities into three categories based on an assessment of whether 5% or more of customer revenues were derived from coal, and determined roadmaps with different time schedules specific to these activities.
 - These activities are:

¹⁷ Except for NPL

1. Thermal power plants¹⁸ and mining companies engaged in coal mining for thermal power plants
2. Mining companies producing and trading metallurgical coal¹⁹
3. All companies in the coal value chain, including coal for heating purposes

Financing requests from customers with a Net Zero target, concrete investments toward this goal, and a commitment to the principle of a just transition will continue to be financed, provided they do not involve new coal-related facilities or capacity increases. This includes financing requests for investments in technologies such as carbon capture, utilization, and storage (CCUS) and green hydrogen, which significantly reduce greenhouse gas emissions.

Just Transition Principle

We are committed to ensure the livelihoods and well-being of workers, communities, and supply chain stakeholders during the coal phase-out process; we are dedicated to a transformation process that leaves no one behind and promotes decent work opportunities.

We expect our customers to adopt policies and actions in line with the principles and international standards²⁰ listed below, and we make every effort to carry out our due diligence processes.

1. Rights-Based Approach and Protection of Vulnerable Groups
2. Participatory and Inclusive Decision-Making
3. Just Transition in the Supply Chain
4. Impact Assessment and Prioritization
5. Access to Information and Transparency
6. Research, Development, and Knowledge Production

4.2. Biodiversity

As Akbank, we consider minimizing the environmental and social impacts of all our financed activities, protecting natural ecosystems, and supporting biodiversity and nature-based solutions to be a fundamental responsibility. In this context, we prioritize acting with a nature-positive approach and preventing biodiversity loss.

One of our prerequisites is that the projects we finance have environmental and social licenses. We adhere to the principle of acting in accordance with the Kunming-Montreal Global Biodiversity Framework. Particularly in sectors and processes that pose a risk to biodiversity, we request detailed information from our customers regarding the project impacts and, where deemed necessary, request the preparation and implementation of a Biodiversity Action Plan. In this way, we expect our customers to take the necessary measures to protect the flora and fauna in the areas where they operate (terrestrial or marine ecosystems) or in the immediate vicinity of these areas. We support conducting project-specific assessment studies and utilizing the opinions of internal and external experts in these processes. The protection of ecosystems such as wildlife, waterways, and forested areas is among our fundamental expectations from our customers.

¹⁸ All companies that produce and trade in this scope, with more than 5% of their income in this scope. In addition, if the income of companies that have TPP within their structure for domestic consumption purposes and also produce for the grid is 40% in this scope, these companies will also be considered as TPP.

¹⁹ Metallurgical coal or coking coal is used in the process of producing coke, which is essential for iron and steel manufacturing. Coke is a porous, hard black rock composed of concentrated carbon, obtained by heating bituminous coal to extremely high temperatures in an oxygen-free environment.

²⁰ UNGP Human Rights Reporting Framework, IFC Performance Standards, Equator Principles, OECD Multinational Enterprises Guidelines, OECD Due Diligence Guidelines for Responsible Business Conduct and UN Global Human Rights Covenant etc.

As part of our Environmental and Social Impact Assessment (ESIA) process, the impacts of projects in the Very High (A) and High (B1) risk categories on biodiversity are assessed:

- Special case assessments and risk analyses are conducted for projects located near Protected Areas, RAMSAR Sites, National Parks, IUCN Category III and IV Protected Areas, or Key Biodiversity Areas.
- Projects requiring significant land use changes and areas requiring rehabilitation are expected to be classified according to IUCN conservation categories.

Habitats and ecosystems in the immediate environment that are of great importance for species classified as critically endangered (CR)²¹ or endangered (EN) are considered for their potential negative impacts. The processes of monitoring these impacts, setting targets, establishing performance indicators, and regularly reporting results may be included among the project financing conditions.

In the name of natural resource sustainability, sourcing these resources from suppliers subject to international certification programs such as FSC and MSC is supported, and this issue is questioned within the supply chain.

In sectors and projects that pose a risk to biodiversity, we support our customers in implementing the following practices in line with the best effort basis:

- Developing a written strategy or policy on biodiversity within the organization,
- Conducting nature and biodiversity risk assessments using resources such as WWF, TNFD ENCORE, and IBAT,
- Regularly monitoring biodiversity impacts and identifying areas for improvement within the scope of environmental management systems,
- Setting targets in line with SBTN (“Science-Based Targets for Nature”) principles and reporting on progress toward these targets,
- Making “no net loss” and “nature-positive” commitments,
- Developing biodiversity projects in collaboration with non-governmental organizations and environmental protection organizations.

4.3. Water Security, Protection of the Sea and Coasts

According to the United Nations, 2.3 billion people²² live in areas with high water stress. Water scarcity and access to clean water is one of the important problems that our country has faced recently. Preventing the pollution of fresh surface and underground water resources and ensuring their sustainable consumption in a way that does not prevent the resources from renewing themselves is among the priorities followed.

The protection of marine and coastal ecosystems, which are both important biodiversity resources and economically important, is one of the most important environmental and social issues for our country.

In the projects we finance, we pay attention to the assessment of their effects on our water resources, especially for industries with high water demand. We require various elements, including monitoring of water consumption, water recovery and reuse rates, controlling wastewater discharge limit values, monitoring and reporting wastewater discharges, setting water efficiency targets and efficiency goals, and reporting the results.

We take into account the level of water stress in the regions where our customers operate (e.g., operating in regions affected by drought or water scarcity) and support the existence of corporate strategies, objectives, and practices related to water risk.

²¹ IUCN Red List Categories and Criteria

²² According to United Nations Water July 2021 data.

When deciding on the financing of hydroelectric power plant (HEPP) projects with significant environmental and social impacts, we take commitments on how to manage these impacts and closely monitor these projects throughout the financing process.

In ship financing, we ensure compliance with relevant national and international regulations²³, reduce emissions and pollution risks, ensure crew welfare and safety, and monitor responsible recycling practices.

We do not finance ship dismantling activities due to their high pollutants and irreversible effects due to hazardous materials.

We attach great importance to the issue of “blue financing”, which aims to protect marine and coastal ecosystems. In this context, we also take into consideration the activities²⁴ in the Recommended Prohibited Activities list for the Financing of the Sustainable Blue Economy published by the United Nations Environment Programme Finance Initiative (UNEP-FI) in our evaluation processes.

4.4. Resource Efficiency and Circular Economy

As Akbank, we strive to reduce all components of our environmental footprint. In this regard, we take care that the projects we finance use the best available technologies in terms of natural resource efficiency and circular economy.

We strive to support our customer who adopt recycling and effective waste management processes, operate with minimal use of natural resources, and want to improve their natural resource efficiency and circular economy studies with projects focused on reuse/industrial symbiosis.

4.5. Human Rights

Akbank respects and supports international human rights defined in the Universal Declaration of Human Rights. Our bank is the first Turkish bank to sign the United Nations Global Compact. As Akbank, people and society are among the most important issues within the framework of our vision of being the leading bank that carries our country to the future. We ensure full compliance with all human rights issues defined by human rights and global conventions to which our country is a party. In this context, we pay particular attention to the human rights requirements of the United Nations Universal Declaration of Human Rights, the eight fundamental conventions of the International Labor Organization (ILO) and the OECD Guidelines for multinational companies.

We expect our customers to refrain from causing or contributing to human rights violations and to operate in accordance with universally defined human rights.

Child labor, forced/compulsory labor is never acceptable in any of our operations and customers. While we support projects for the employment and development of socioeconomically vulnerable groups of the society (e.g., children, the elderly, the disabled, gender-defined vulnerable groups, immigrant/seasonal workers, refugee groups), we do not support any activities that may negatively affect these groups socioeconomically.

We support freedom of association, collective bargaining and non-discrimination, and we expect our customers to internalize human rights policies and approaches (through regular training and awareness programs) for their employees.

We also support the commitment of our customers to comply with human rights policies in the agreements they make with their suppliers.

We expect our customers to be transparent about potential human rights impacts, try to negotiate and negotiate solutions in case of human rights violations, and support the implementation of actions and steps to prevent new violations in the future.

²³ IMO, MARPOL, SOLAS, Ballast Water Management Convention

²⁴ <https://www.unepfi.org/publications/turning-the-tide-recommended-exclusions/>

We take into account social risks such as gender-based discrimination, harassment, and inequality, and we consider the observance of gender equality as a fundamental principle. In this context, we ensure that our customers and the projects we finance do not harm gender equality, do not contain discrimination, and support the empowerment of women. We consider projects that increase women's employment and leadership, employment opportunities for women, equal pay policies, and inclusive work environments as positive evaluation criteria.

Furthermore, where applicable, we require reports and action plans that assess gender impacts, such as Gender Action Plans, as well as gender equality policies and procedures for projects with significant environmental and social impacts.

5. Activities

5.1. Non-financing Activity List

Our Bank is very sensitive about the implementation of environmental and social policy requirements and elements by customers with whom it has a loan relationship. Companies that are in the Very High (A Category), High (B1) and Medium (B2) risk categories as a result of the Environmental and Social Impact Assessment System, but do not agree to take actions to eliminate the identified risks, are not financed.

However, we do not credit activities that we know are included in the list below, with no amount limit and no environmental and social impact assessment required. The activities that we do not finance are as follows:

- Production or trade of any product or service deemed illegal in accordance with national legislation and international agreements to which our country is a party
- Production and trade of weapons of mass destruction²⁵, land mines, and weapons that may endanger national/international security and violate human rights²⁶
- Arms trade activities in countries that pose a high risk for human rights violations²⁷
- Activities involving illegal child labor and human rights violations
- Unchained (prohibited) production or trade of asbestos
- Production or trade of products that deplete the ozone layer²⁸ (products within the scope of the Regulation on Reduction of Substances that Deplete the Ozone Layer, which entered into force by being published in the Official Gazette dated 07.04.2017 and numbered 30031)
- Production or trade of products containing PCB²⁹ (polychlorinated biphenyl) - a group of highly toxic chemicals - regardless of industry (Products within the scope of Article 5 ("General Principles") of the Regulation on the Control of Polychlorinated Biphenyls and Polychlorinated Terphenyls, published in the Official Gazette dated 27.12.2007 and numbered 26739)
- Cross-border trade of wastes and waste products to comply with the Basel Convention on the Control of Transboundary Transport and Disposal of Hazardous Wastes and the relevant international conventions to which our country is a party

²⁵ Cluster munitions, nuclear, chemical and biological weapons.

²⁶ Includes activities related to arms trade in countries and groups under arms embargo by the United Nations, European Union and/or the USA, and companies that sell arms to these countries or groups.

²⁷ It does not apply to affiliates of the Turkish Armed Forces, Ministry of National Defense and General Directorate of Security, public institutions and organizations providing services to these organizations, and organizations that provide goods and services to the armed forces or police forces of EU and NATO member countries.

²⁸ Ozone Depleting Substances (OTM): Chemical compounds that react with ozone in the stratosphere, depleting ozone, causing the commonly referred to "ozone holes". The Montreal Protocol on Substances that Deplete the Ozone Layer lists ozone-depleting substances and their respective target reduction and phase-out dates. A list of chemical compounds regulated by the Montreal Protocol, including aerosols, refrigerants, foam spray agents, solvents and fire protection agents, is available from the United Nations Environment Program, with detailed information on signatory countries and phase-out target dates.

²⁹ PCBs: Polychlorinated biphenyls are a group of highly toxic chemicals. PCBs can be found in oil-filled electrical transformers, capacitors, and switchgears from 1950 to 1985.

- Production or trade of any product or service subject to international prohibitions/embargoes, such as pharmaceuticals, insecticides, pesticides³⁰
- Fishing activities with nets longer than 2.5 km, using explosives or poisonous substances
- Project activities refusing to submit all Independent Consultant³¹ reports required for construction projects such as excavation, embankment, flooding, canal or dam in an area greater than 25 km²
- Commercial activities using rainforests, trade in CITES³²-restricted wildlife elements and products
- Activities in regions defined by the Alliance for Zero Extinction (AZE)³³
- Activities related to diamond mines and diamond trade in countries not included in the Kimberley process³⁴
- Activities that do not comply with local legislation and international agreements on the protection of biodiversity resources and cultural heritage³⁵
- Activities that threaten the cultural heritage qualities of regions defined as UNESCO World Cultural Heritage
- Activities involving the production and trade of palm oil that do not hold a Certificate of Sustainable Palm Oil Formation (RSPO)
- The production or trade of wood and other forestry products from forestry activities that are not sustainably managed
- Production or trade of radioactive products (except for the purchase of medical equipment, quality control (measurement) equipment, or other equipment whose radioactive source is insignificant and/or adequately protected)
- Ship dismantling operations
- Activities prohibited by relevant legislation, such as casinos or accommodation facilities that include casinos.
- Activities prohibited by relevant legislation, such as pornography, prostitution, drug production and trafficking
- Activities carried out in areas designated as Ramsar areas within the scope of the Convention on Wetlands of International Importance (RAMSAR)³⁶
- New coal mining investments
- New coal-fired thermal power plant projects and projects that will increase the production capacity of existing coal power plants
- Unconventional oil and gas activities (exploration, production, and transportation) in the Arctic Ocean Exploration, production, and transportation of tar sands
- Activities that cause any forcible removal or displacement³⁷
- Fur production and all activities related to fur production
- Activities involving force-feeding of geese and ducks
- Genetic engineering and genetic modifications in animals for non-medical reasons
- Illegal wildlife trade
- Animal fights

³⁰ Reference documents are Council Regulation 2455/92/EEC on the Import and Export of Certain Hazardous Chemicals, as amended from time to time, the United Nations Consolidated List of Products whose Consumption and/or Sale is Prohibited, Withdrawn, Strongly Restricted or Not Approved by Governments; Rotterdam Convention on Prior Notification Acceptance for International Trade in Certain Hazardous Chemicals and Pesticides; the Stockholm Convention on Persistent Organic Pollutants and the World Health Organization (WHO) Classification of Pesticides by Hazard Level.

³¹ The best international environmental and social impact consultants, known by our bank for their expertise

³² CITES: Convention on Trade in Endangered Species. A list of CITES listed species is available from the CITES secretariat.

³³ As of the effective date of this framework, Güllük Mountain (Antalya), Bolkar Mountains (Konya, Niğde and Mersin) and Lower Orontes (Asi) Hydro Basin (Hatay).

³⁴ It is an international control system initiated to prevent the entry of conflict zone diamonds in African countries, to protect the legal diamond trade, and not to allow the import and export of rough diamonds by countries that are not involved in this process.

³⁵ Activities for flora and fauna species considered threatened by Convention on Biological Diversity, Convention on the Conservation of Migratory Species of Wild Animals (Bonn Convention-CMS), European Convention on the Conservation of Wildlife and Habitats (Bern Convention), Convention for the Protection of the World Cultural and Natural Heritage (Paris Convention) and IUCN.

³⁶ Ramsar Convention on Wetlands of International Importance, Especially as Waterfowl Habitat.

³⁷ Except for expropriation processes

- Activities involving all kinds of tests and experiments on endangered creatures and non-human primates
- Whaling
- Shark fin trade

In addition, the following activities are not financed specifically for SME segment customers:

- Production or trade of weapons and ammunition³⁸
- Coal mining, coal transport (such as port and railway operations transporting to coal-fired power plants) and coal-fired power plants³⁹

5.2 Category A Project/Activity List

It is essential that the projects and activities in the list below are greenfield and large-scale expansion, capacity increase and transformation projects or investments. The environmental and social impact assessment of loan requests⁴⁰ for the activities listed in the Category A Project/Activity List is carried out end-to-end by the Akbank ESIA Team through independent consultants, in addition to ESMS Due Diligence Process. In determining the scale of the project or activities, the EIA Regulation Annex-1 List and the thresholds specified in international standards are taken into account.

5.3. Industrial Approach and Policies

The following industries are evaluated by Akbank as risky industries in terms of their environmental and social impacts. All project finance loans in these industries and new investment loans with a maturity of 36 months or longer and an investment amount of more than USD 10 million or a loan amount of USD 5 million and more are evaluated by the Akbank Environmental and Social Impact Assessment Team. Detailed inquiries are made on the project or investment activities in these industries, and the projects are closely monitored during their financing by working with independent consultants during the financing of the projects.

In addition, in the Independent Consultant reports, local legislation, international standards (e.g.: IFC performance standards, EBRD performance requirements), documents such as the “UNEP-FI Human Rights Toolkit”⁴¹ belonging to the relevant industry should be taken into account.

Energy

Sustainable energy supply is one of the most important issues for the development of societies. However, this need can only be met in the long term through an energy transition that minimizes environmental impacts, prioritizes social benefits, and gives priority to renewable sources.

Activities not financed for the energy sector are listed under the heading “5.1. Non-financing Activity List”. Our coal phase out strategy is explained under the heading “4.1. Climate Change”. In our financing transactions related to the energy sector, the “4. Akbank’s Approach to Priority Sustainability Issues” included in this Framework is strictly applied.

The following important issues, which we consider in renewable energy projects, are examined in detail, but are not limited to these:

- Visual impact assessment of SPP projects, whether the project is located in agricultural land and whether it contains a lightning rod,
- Whether the WPP projects are located on bird migration routes and bat habitats,
- Whether there is an ecosystem assessment report in HEPP projects,

³⁸ This does not apply to companies whose main activity is not within the scope of hunting, camping equipment sales, or the production and trade of non-offensive products and services for the defense industry. The key requirement here is that a significant portion of the company’s revenue (e.g., 20% or more) must come from activities not within this scope.

³⁹ Production and trade such as heating and charcoal are not within this scope.

⁴⁰ Investment loans with a maturity of 36 months or longer and an investment amount of 10 million USD or a loan amount of 5 million USD and more.

⁴¹ [UNEP FI Human Rights Toolkit – Helping financial institutions align their practices with the UN Guiding Principles on Business and Human Rights \(UNGPs\).](#)

- Whether there are sensitive areas such as houses, fields, or cultural assets that are likely to be submerged under the dam lake in dam projects,
- Reinjection in GPP projects and greenhouse gas emissions generated throughout its life cycle,
- The type of waste used as an energy source in BPP projects, emissions generated during land acquisition and land use processes

Mining

The environmental and socio-economic impacts of the mining industry, which is of great importance for the production of resources and raw materials we need for development, are multi-layered and high. We expect our customers and projects in the mining industry to comply with the highest occupational health and safety, human rights and environmental standards and norms. In this context, we take into account the expectations of customers and projects in the safe, equitable and sustainable mining focus areas of the International Mining and Metals Council (ICMM).

In mining projects covered by the ESIA, in particular, the potential for acid rock drainage, potential impacts on groundwater and soil quality, management of mine waste, dust and noise emissions, traffic increase impact, land acquisition, impacts on the ecological environment (including tree felling), cyanide use Issues such as leakage and similar accidents that may occur during the use and transportation of chemicals should be carefully monitored. In addition, in metal mining, it is necessary to use the best method in the recovery and enrichment of the ore and to implement an effective management plan. All financed mining projects must have a regional rehabilitation plan at the end of the project life cycle.

Chemistry

While we support the adoption of sustainability principles in all industries in order to support sustainable development, we apply some special controls for the chemical industry, which has special effects. Among the environmental and social risks in the chemical industry; employee health and safety, community health and safety, climate change, environment, biodiversity and impacts on water resources. In the chemical industry, particular attention is paid to the activities related to the production of chemical products whose production is prohibited or restricted by compliance with the Regulation⁴² on Registration, Evaluation, Authorization and Restriction of Chemicals and international conventions⁴³ to which Turkey is a party.

We ensure that all legal permits and best control practices are in place in case of use and production of hazardous materials. We expect that appropriate policies and permits are in place for the management and transportation of hazardous waste, and that business partners to be subcontracted for waste management have all necessary licenses. We recommend our customers in the chemical industry, which has high greenhouse gas emissions due to production processes or product effects, to adopt ISO 14064 and similar emission measurement and monitoring standards and to create emission and energy consumption reduction strategies and targets.

Production

The environmental and social issues and risks in the production industry, which covers a very wide economic area, are also very broad. The amount of energy and water used in production processes, greenhouse gas emissions, waste water and waste management, employee health and safety, product and community health and safety, biodiversity, human rights and environmental and social impacts in the supply chain can be given as examples.

Our Bank pays attention to the establishment of necessary management systems and control points in order to best manage potential environmental and social impacts in all production processes. In these processes, basic environmental and OHS management systems such as ISO 14001 and ISO

⁴² It is the Turkish Reach regulation prepared in accordance with the EU Reach regulation.

⁴³ Montreal, Stockholm and Rotterdam conventions.

45001, and measurement and reporting standards such as ISO 14064 and ISO 14046 for industries with high climate and water impact are taken into account.

Infrastructure and Transportation

Large-scale infrastructure projects have the ability to affect different geographies and many stakeholders. We care about the management of environmental and socio-economic impacts during the provision of necessary infrastructure services for the development of humanity.

In large-scale linear projects such as highway construction, pipelines, railways, tram and metro lines and large-scale infrastructure projects such as bridges and airports, project routes are carefully examined, environmental and socioeconomic impacts that may occur on settlements, underground water resources and rivers, agricultural lands, bird migration routes and their impacts on biodiversity areas are carefully evaluated.

We ensure that protective measures are taken in accordance with the criteria for air pollution and climate change, and the protection of marine life and ecosystems from pollution and extinction, in a manner that supports the Sustainable Blue Economy Finance Principles⁴⁴, in port, pier, and similar coastal projects. In particular, we ensure that criteria are fully compatible with the international maritime conventions to which Turkey is a party, for emissions that cause air pollution and climate change, and for the protection of marine life.

Agriculture, Food, Livestock and Fisheries

The agricultural industry, which provides a livelihood for many people in the world, provides input to many industries other than food production, which is the basic need of humanity. The food production requirements brought by the intense population growth and the environmental and socioeconomic impacts of the industrialized agricultural industry are also high. We expect our customers in these industries to follow the highest standards and norms in environmental and human rights management. We evaluate the completion of certification processes required for financing controversial and risky agricultural products with Good Agricultural Practices (GAP). In the financing of agricultural projects, we pay special attention to the use and acquisition of agriculture and other land, the use of fertilizers, pesticides, herbicides and other potentially harmful chemicals, water consumption and efficiency of irrigation systems, impacts on deforestation and biodiversity impacts.

We follow the guides included in the 'Turning the Tide: How to Finance a Sustainable Ocean Recovery' report published by UNEP-FI for environmental and social assessments related to fisheries, which supports the Sustainable Blue Economy Finance Principles and includes principles and recommendations for the protection and improvement of seas, coasts and oceans.

We do not finance agriculture, food and fishery activities in legally restricted areas (regions included in the RAMSAR or UNESCO World Heritage List, etc.). We require the necessary permits and licenses to be obtained to finance these activities. We pay attention to the fact that carrying capacity analyzes are conducted in fishing activities, and harmful and prohibited chemicals, pesticides and microbes, are not used in order to monitor water pollution and quality in agriculture, food and fishing activities.

We pay attention to the impacts on the living conditions of animals in all activities involving animals, and we never support animal product-related and animal trade activities in particular.

Sea and Coastal Tourism

Sea and coastal tourism is one of the most important economic activities in our country. Activities within the scope of this very important industry, besides their economic benefits, can lead to serious environmental and socioeconomic consequences if their effects are not managed well. In a manner that supports the Sustainable Blue Economy Finance Principles for the industry with multifaceted environmental and social impacts such as physical degradation of the environment and natural ecosystems, invasive species, greenhouse gas emissions, pollution, social impacts of development

⁴⁴ <https://www.unepfi.org/blue-finance/the-principles/>

and construction activities as well as labor force, we expect the customers and projects we finance to manage these impacts in a way that appropriately manages and minimizes them.

6. Reviews and Revisions

This version of Akbank Environmental and Social Risk Framework entered into force on 07.08.2025 with the approval of the Board of Directors. The framework is reviewed every year, and when deemed necessary, it is revised in line with needs and stakeholder expectations with the approval of the Board of Directors.