ALTINBAŞ KIYMETLİ MADENLER BORSASI A.Ş.

AS OF 31 DECEMBER 2025,

PREPARED ACCORDING TO THE

INTERNATIONAL STANDARD FOR

INDEPENDENT ASSURANCE ENGAGEMENTS

(ISAE 3000),

INDEPENDENT ASSURANCE REPORT

To the Board of Directors and Management of Altınbaş Kıymetli Madenler Borsası A.Ş.

Altınbaş Kıymetli Madenler Borsası A.Ş. Independent Assurance Report (prepared in accordance with ISAE 3000 International Standards on Assurance Engagements)

We have been authorized by the Board of Directors of Altınbaş Kıymetli Madenler Borsası A.Ş. (hereinafter referred to as the "Company") to provide assurance on the Borsa İstanbul Responsible Precious Metals Supply Chain Compliance Report dated January 31, 2026 (the "Report"), which covers the Company's activities within the scope of responsible supply chain practices for the period from January 1, 2025, to December 31, 2025. The Company's compliance report is attached hereto (Annex-1).

The scope of the assurance engagement is limited to the Borsa İstanbul Precious Metals Intermediary Institution Compliance Report (the "Report").

Scope of Our Work

Our engagement involves independent assurance of Altınbaş Kıymetli Madenler Borsası A.Ş., a company established in Türkiye and listed on the Borsa İstanbul, regarding its compliance with the Borsa İstanbul Responsible Supply Chain Compliance Directive, the Borsa İstanbul Responsible Supply Chain Compliance Guide for Precious Metals, and the Directive on Internal Control System and Compliance Principles for Precious Metals Intermediary Institutions and Refineries of Borsa İstanbul.

The scope of our work has been defined according to the Assurance Engagement Standard 3000: Assurance Engagements Other Than Audits or Reviews of Historical Financial Information, issued by the Public Oversight, Accounting and Auditing Standards Authority, as well as the Third Party Audit Regulation applicable to auditors under ISAE 3000. It also includes the preparation of an Independent Assurance Report.

The scope of the assurance engagement is limited to the Company's Borsa İstanbul Responsible Precious Metals Supply Chain Compliance Report.

Responsibilities

The responsible supply chain assurance engagement has been carried out in accordance with Assurance Engagement Standard 3000 – Assurance Engagements Other Than Audits or Reviews of Historical Financial Information, issued by the Public Oversight, Accounting and Auditing Standards Authority of Türkiye, as well as the Responsible Supply Chain Regulations of Borsa İstanbul (Responsible Supply Chain Compliance Guide for Precious Metals, Responsible Supply Chain Compliance Directive, Responsible Supply Chain Assurance Audit Directive, and the Directive on the Internal Control System and Compliance Principles for Precious Metals Intermediary Institutions and Refineries). Based on these frameworks, this Independent Assurance Report (the "Report") has been prepared.

This Report has been prepared to provide reasonable assurance for Borsa İstanbul, the Ministry of Treasury and Finance, the Ministry of Trade, and other relevant public authorities and stakeholders that may be involved, regarding whether the precious metals sourced by Altınbaş Kıymetli Madenler Borsası A.Ş. (the "Company") within the scope of its Precious Metals Supply Chain Policy are compliant with the Company's policies and the requirements of the Borsa İstanbul Responsible Supply Chain Regulations. It also offers assurance regarding the completeness and accuracy of the documents submitted by the Company related to precious metals trading, which form the basis for the findings, observations, and comments in the Independent Assurance Report and its annexes, as well as all notifications submitted to Borsa İstanbul within the scope of the Responsible Supply Chain Regulations (including, but not limited to, the Borsa İstanbul Responsible Supply Chain Statistical Information Form, Training Statistics, and similar submissions).

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The policies and written procedures created by the Company's management to ensure compliance with BIST regulations include the internalization and execution of the Responsible Supply Chain Compliance Program within the Company. Reviewing the adequacy and implementation of these policies and procedures is also part of our assurance engagement.

Our role is to provide an opinion on these matters based on the independent assurance engagement we have conducted. Our work has been performed in line with Assurance Engagement Standard 3000 – Assurance Engagements Other than Audits or Reviews of Historical Financial Information, issued by the Public Oversight, Accounting and Auditing Standards Authority of Türkiye.

This report has been prepared as part of the company's management obligations and in accordance with the regulations listed above, which are also subject to national foreign exchange legislation. It is intended to be submitted to the Ministry of Treasury and Finance and Borsa İstanbul A.Ş. Accordingly, this report may not be used for any other purpose. Our responsibilities regarding the provision of assurance services are limited to those outlined under Assurance Engagement Standard 3000. We do not accept or assume responsibility for any other purpose or to any other person or entity.

Audit Activities and Methodology

Our responsibilities and audit methodology regarding the responsible supply chain assurance engagement have been determined in accordance with the responsibilities set out in **Assurance Engagement Standard 3000**, while also adhering to professional and ethical principles, taking into consideration the risks and vulnerabilities that may exist within the supply chain, and applying professional skepticism within the framework of our audit plan prepared in In accordance with the **Borsa İstanbul A.Ş. Responsible Supply Chain Assurance Audit Directive**.

Our audit plan has been designed and conducted to obtain all evidence, information, and explanations we considered necessary within the scope of the activities and methodology we determined. In this context, the following procedures were performed:

- The adequacy and appropriateness of the policies and written procedures implemented by the Company within the scope of an effective internal control system were evaluated in accordance with the **BIST Responsible Supply Chain Compliance Guide**. Within this framework, the Company's governance structure regarding responsible supply chain programs and practices was reviewed.
- Necessary meetings were held with the internal control and supply chain compliance officer, and questions were raised regarding the Company's **Responsible Supply Chain Policy and** written procedures currently in force, their alignment with the content of the **BIST Responsible Precious Metals Supply Chain Compliance Report**, and matters related to the internal control system.
- The risk management procedures and practices implemented within the scope of the internal control system were evaluated.
- The training conducted by the Company within the framework of the responsible precious metals supply chain program and regulations was reviewed. In this context, it was examined whether a Board of Directors resolution had been adopted regarding the training; the verifiability of the training provided; the competence of the trainers; and whether the training content met the requirements prescribed by the relevant **legislation**. Necessary explanations were obtained from the internal control and supply chain compliance officer, where deemed appropriate.
- Data related to the Company's suppliers selected on a sampling basis were obtained and reviewed, including all relevant supporting documentation such as files and transaction documents maintained within the **Customer Relationship Management (CRM) system** and the archiving system.
- The relevant Compliance Unit personnel were asked questions, based on transaction samples, regarding the **Customer Due Diligence (CDD) process** and risk assessment procedures implemented in accordance with written procedures for certain customers selected or observed during the course of our review.
- It was communicated to us that the **Compliance Report had been approved by a resolution of the Board of Directors**, and this information was duly recorded by us.

- In accordance with the Company's written procedures, it was examined whether desk-based due diligence research and sanctions list screenings (World-Check) were conducted for customer/supplier risk assessments; whether customer/supplier profiling was established within the scope of control activities; whether warning signals (red flags) were assessed; and whether the information and documentation related to these processes were appropriately maintained and retained.
- Information was obtained regarding the operation of the traceability system established by the Company within the scope of the responsible supply chain program, and the related documentation and records were reviewed. On a sampling basis, the transaction steps and practices within the traceability process were examined; controls and reviews of the system's functioning were conducted, and it was assessed whether the Company fulfilled its obligations and met the standards under national and international regulations.
- The matters included in the **Compliance Report prepared by the Company**, as well as the final conclusion, were evaluated in order to determine whether they met the requirements of the five-step framework set out in the BIST Responsible Supply Chain Compliance Guide. In this context, it was assessed whether the statements provided for each step accurately reflected the actual situation and whether the internal control system, which reflects the Company's practices, adequately supported those statements by comparing them with the findings obtained through our audit procedures and controls.
- Within the scope of the **Responsible Supply Chain Compliance Program**, the details of which are determined by Borsa regulations, the categories of "standard", "non-standard", and "refined" products were reviewed against the country of origin list prepared by the Company. For countries selected on a sampling basis, country reports prepared in accordance with written procedures were requested and examined in accordance with those procedures.

Inherent Limitations

Information related to non-financial activities is subject to greater inherent limitations compared to financial information due to the characteristics of the subject matter under limited assurance and the inherent challenges arising from the determination, calculation, sampling, and estimation of such information. Furthermore, because standards that would enable the selection of different but acceptable measurement techniques have not been clearly established or disclosed, or explicit references to comparable standards have not been made, significant measurement differences may arise. This situation may significantly affect comparability.

The accuracy and reliability of different measurement techniques may also vary. In addition, the methods used to determine such information, as well as the nature of the work, the measurement techniques applied, and their level of accuracy, may change over time.

Independence and Competency Statement

We comply fully with the **Code of Ethics for Independent Auditors** issued by the Public Oversight, Accounting and Auditing Standards Authority of Türkiye. These ethical principles broadly include requirements based on independence and integrity, as well as other fundamental principles such as objectivity, professional competence and due care, confidentiality, and professional behavior.

The assurance services performed to obtain our **Independent Assurance Report** have been carried out by a team of professionals with expertise in national foreign exchange regulations related to the responsible precious metals supply chain, as well as in supply chain system audits and the reporting of precious metals supply chain processes.

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Conclusion

In our opinion, based on the independent assurance procedures performed as described above and considering the directives and compliance guide issued by Borsa İstanbul A.Ş., as mentioned in the scope section of our report:

With respect to Altınbaş Kıymetli Madenler Borsası A.Ş., for the period between January 1, 2025, and December 31, 2025, no issues have come to our attention indicating that the responses provided within the framework of the five-step approach in the Responsible Precious Metals Supply Chain Compliance Report, the overall level of compliance, and the supporting information and documentation related to implementation, as well as the written procedures established by the Company, are inadequate or that the Compliance Report is not, in all material respects, prepared in accordance with the requirements of the Borsa İstanbul Precious Metals Responsible Supply Chain Compliance Program.

As a result, the Compliance Report prepared by **Altınbaş Kıymetli Madenler Borsası A.Ş.** meets the requirements of the **Borsa İstanbul Precious Metals Responsible Supply Chain Compliance Program**.

İstanbul – Türkiye, 23.03.2026

PKF Aday Bağımsız Denetim A.Ş.
(A Member of PKF International)

Abdulkadir SAYICI
Partner

Annex 1: Intermediary Institution Compliance Report

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ALTINBAŞ KIYMETLİ MADENLER BORSASI A.Ş.

BORSA ISTANBUL (BIST) RESPONSIBLE PRECIOUS METAL SUPPLY CHAIN

COMPLIANCE REPORT

Altınbaş Kıymetli Madenler Borsası A.Ş. started its operations in 1995. In 1995, Altınbaş was among the first members of the Istanbul Gold Exchange and has been continuing its activities as a member of the Precious Metals Market for 30 years without interruption.

As a stakeholder of the Borsa Istanbul Precious Metals Market, it has harmonised its activities by taking into account the OECD Guidelines for Responsible Supply Chain Compliance for Minerals from Conflict-Affected and High-Risk Areas with the awareness of responsibilities and the development of the sector.

In 2021, Borsa İstanbul implemented the regulations framing the elements of the Responsible Precious Metals Supply Chain Compliance Programme. The Directive on the Internal Control System and Compliance Principles of Borsa İstanbul Precious Metals Intermediary Institutions and Refineries, the Responsible Supply Chain Compliance Directive, the Borsa İstanbul Responsible Supply Assurance Audit Directive and the Borsa İstanbul Precious Metals Responsible Supply Chain Compliance Guide were developed and incorporated into the Precious Metals Market Procedure. Thus, it is ensured that precious metals intermediary institutions operating in the Borsa Istanbul Precious Metals Market and refineries established in Turkey included in the Refinery List establish a strong and accountable internal control system that fulfils their obligations regarding the responsible supply chain of precious metals. In addition to this purpose, it is also aimed to ensure that they comply with the standards that will ensure that they do not contribute to laundering proceeds of crime and financing of terrorism, human rights violations, and fight against widespread human rights violations, to undergo independent audits in this context, and to share compliance and independent audit reports with the public.

In this context, our company has been independently audited every year and has published its compliance reports and independent audit reports on the company website, while also submitting them to Borsa Istanbul.

In 2025, Altınbaş Kıymetli Madenler Borsası A.Ş. complied with the "Responsible Supply Chain Compliance Directive". This report and the tables and comments in this report summarise the compliance activities of Altınbaş Kıymetli Madenler Borsası A.Ş. in accordance with the requirements of Borsa Istanbul's (BIST) Responsible Gold Supply Chain Guidelines.

TABLE 1: INTERMEDIARY INSTITUTION INFORMATION	
NAME OF INTERMEDIARY AGENCY	: Altınbaş Kıymetli Madenler Borsası A.Ş.
ADDRESS	: Osmangazi Mahallesi 3117 Sokak No:3/2 Esenyurt-Istanbul
REPORTING PERIOD	: 1 January 2025 – 31 December 2025
REPORT DATE	: 31 January 2026
RESPONSIBLE MANAGER FOR THIS REPORT	: Hüseyin Hazır (huseyinhazir@onsarafineri.com)

ASSESSMENT OF ALTINBAŞ KIYMETLİ MADENLER BORSASI A.Ş.:

Altınbaş Kıymetli Madenler Borsası A.Ş. attaches importance to "clean gold" procurement by conducting business in line with the national market and relevant legislation as a brokerage house registered to BIST, as well as the directives and guidelines of the OECD and LBMA for responsible gold understanding. Altınbaş Kıymetli Madenler Borsası A.Ş. is based on working with suppliers or customers who do business or undertake to do business with the same logic.

The responsible precious metals supply chain is based on the Five Step Approach outlined in the Compliance Guidelines. The five-step approach is considered the minimum standard for establishing and continuously improving compliance practices for each of the key areas in the supply chain of brokerage houses and refineries. The principles of the five step approaches within the scope of Borsa İstanbul Responsible Supply Chain Compliance Directive and Compliance Guide are as follows

1- Establishing strong company management systems

2- Identification and assessment of risks in the supply chain

3- Designing and implementing a strategy to respond to the identified risks

4- Auditing of compliance activities by independent third parties (Independent Assurance Report)

5- Annual reporting of supply chain compliance activities

TABLE 2: SUMMARY OF ACTIVITIES CARRIED OUT TO DEMONSTRATE COMPLIANCE WITH THE LEGISLATION

Step 1: CREATING A STRONG COMPANY MANAGEMENT SYSTEM

Compliance Statement:

We are fully compliant with step one (Building a strong company management system).

Does the company have a policy regarding gold supply chain due diligence?

Compliance Indicator and Comments:

As Altınbaş Kıymetli Madenler Borsası A.Ş., the Company's Gold Supply Chain Policy was developed and put into practice in accordance with BIST's Responsible Gold Supply Chain Guide and OECD's Compliance Guide for Responsible Supply Chain in the reporting year of 2017. The Company's

Responsible Gold Chain Policy was adopted in 2021 within the framework of changing and updated legislation and needs, and our Company's Responsible Gold Chain Policy was updated. The process of monitoring the control and operations of the entire supply chain process, analyzing and evaluating risks within the framework of company policy principles, and acceptance of customers and precious metals containing gold was operated in accordance with the principles of customer acceptance policy.

Has an appropriate internal management structure been established to support the due diligence of the gold supply chain?

Compliance Indicator and Comments:

Within the scope of the Company's Gold Supply Chain Policy, our company is responsible for the implementation of the know-your-customer principles, the traceability of transactions, the archiving and storage of information and documents, the transportation of gold, the necessary controls regarding the trade, and the provision of necessary internal and external trainings. In this context, an internal management structure has been developed in accordance with the principles of the Company's Gold Supply Chain Policy, a Compliance Officer has been appointed and a Compliance Unit has been established for this purpose. A Compliance Committee was also established to support the internal audit structure, and it was ensured that it convenes at regular intervals. A non-compliance reporting system was established and the senior management was given the opportunity to report directly. The chain of activities and practices suitable for the operability of the Compliance process was followed by identifying appropriate internal communication systems and providing trainings.

Has a strong internal system of the company been established, covering the identification of all actors in the supply chain and due diligence regarding the transparency, control and traceability of supply chain processes?

Compliance Indicator and Comments:

Altınbaş Kıymetli Madenler Borsası A.Ş. identifies all existing and new suppliers and customers in the supply chain and records the necessary information and documents. According to the risk assessment guide, in order for gold to be accepted and processed, the customer/supplier must first complete the know-your-customer process and be approved. With the CRM system, meeting and visit reports of customers and suppliers in the gold supply chain, risk assessment records, documents provided within the scope of know-your-customer principles and other documents are stored.

A systematic structure has been established for the traceability of all transactions, from the acceptance of the customer and the goods to the production and sales stages, on a transaction basis with the reference code, and the follow-up of the process has been ensured.

Do Suppliers make efforts to ensure that customers comply with company policies and procedures within the scope of supply chain due diligence?

Compliance Indicator and Comments:

Within the scope of the due diligence, the relevant documents, documents and forms prepared in accordance with the OECD Guideline and Borsa Istanbul (BIST)'s Responsible Gold Supply Chain Guidelines were shared with our customers compliance agreements were signed with customers and their statements were received, and determinations and risk assessments were made on supply chain processes and compliance, both through customer interviews and on-site visits.

Has a broad-based internal communication system been established with the participation of all company employees in identifying risks in all processes of the gold supply chain and reporting non-compliances to senior management?

Compliance Indicator and Comments:

Altınbaş Kıymetli Madenler Borsası A.Ş. has a whistleblowing policy that allows all stakeholders (customers, suppliers, employees, etc.) in the supply chain to tell about unexpected risks and all kinds of doubts and reservations. In this context, the e-mail address etik@altinbaskiymetlimadenler.com has been created in order to share information and findings, as well as incompatibilities identified during the gold supply chain process.

STEP 2: IDENTIFICATION AND ASSESSMENT OF RISKS IN THE SUPPLY CHAIN

Compliance Statement:

We are fully compliant with step two (Identification and assessment of risks in the supply chain).

Is there a process for identifying risks in the gold supply chain?

Compliance Indicator and Comments:

The company's Risk Management Plan and Customer Acceptance Policy have been established in order to identify the risks in the gold supply chain process and take precautions, and to prevent the recurrence of similar risk situations by implementing corrective actions in this direction. This policy is regularly reviewed in line with developments and needs and updated when necessary.

Are risks assessed within the framework of the standards of the due diligence system?

Compliance Indicator and Comments:

In accordance with the Responsible Gold Supply Chain Guide and procedures of Borsa Istanbul (BIST), the supply chain due diligence system and measures have been put into practice, starting with the acceptance phase of customers and precious metals containing gold.

A risk-based due diligence process has been established, starting from the source of gold, and accordingly high-level risk situation assessment has been made for gold from high-risk areas such as conflict-affected regions, areas where human rights are violated, individual mining areas, and procedures have been put into practice to ensure the control and supervision of the system, including the monitoring of transportation routes and all processes related to the process. **Is the risk assessment reported to management?**

Compliance Indicator and Comments:

A company Compliance Committee has been established regarding the supply chain compliance process. The decisions taken by the compliance committee and the results of the risk assessment are reported to the senior management.

STEP 3: DESIGN AND IMPLEMENTATION OF A MANAGEMENT SYSTEM TO MEET THE IDENTIFIED RISKS

Compliance Statement:

We are fully compliant with step three (Designing and implementing a management system to meet the identified risks).

Has an appropriate risk management strategy been identified, such as discontinuing business engagement in risk situations and risk management, mitigating risk by suspending trading, or mitigating risk while continuing to trade?

Compliance Indicator and Comments:

The Company's Risk Management Plan has been prepared and put into practice, and risky situations, the course of action in risk situations and risk management principles have been determined, and risk-taking methods such as discontinuing the business relationship in risky situations, mitigating the risk by suspending the trade or mitigating the risk while continuing the trade have been established. All customers/suppliers and their transactions are evaluated regularly and reported to the senior management when deemed necessary.

Are the practices related to risk reduction measures such as periodic re-evaluation of risks, observing parts of the process related to risky situations and implementing additional measures, reporting the evaluations to the senior management periodically?

Compliance Indicator and Comments:

Within the framework of risk analysis and Customer Acceptance Policy, applications have been prepared in such a way that all transactions in the process, including the transportation phase and transit routes, are followed from the source of gold, the relevant customer documents and documents have been recorded and examined within the scope of the Customer Acceptance Policy, periodic reports were made to the senior management, if necessary, the risk assessment was clarified with on-site audits and additional administrative practices, and measures were taken to ensure the safe continuation of the business relationship or the acceptance of goods.

STEP 4: AGREEMENT WITH THE INDEPENDENT AUDITOR FOR SUPPLY CHAIN DUE DILIGENCE

Compliance Statement:

We are in full compliance with step four (contracting the independent auditor for supply chain due diligence).

Compliance Indicator and Comments:

A contract was signed with PKF Istanbul-Aday Bağımsız Denetim SMMM A.Ş as an independent audit company for the compliance assessment of the 2025 Compliance process. The independent audit report can be viewed on the company website at www.altinbaskiymetlimadenler.com.

STEP: 5 SUPPLY CHAIN DUE DILIGENCE REPORTS

Compliance Statement:

We are fully compliant with the annual reporting of step five compliance efforts.

Compliance Indicator and Comments:

The Company's supply chain policies and procedures, prepared in accordance with Borsa Istanbul's (BIST) Responsible Gold Supply Chain Guide and procedures, were shared with all elements and customers in the process, efforts were made to ensure their compliance with the process, and the annual Compliance Report was published and shared with third parties. Relevant reports and documents can be accessed from the company website at www.altinbaskiymetlimadenler.com.

Assessment:

Is it in compliance with the requirements of BİST's Responsible Gold Supply Chain Guidance in the reporting period of 2025?

Yes. As a result, Altınbaş Kıymetli Madenler Borsası A.Ş. has implemented effective management systems and processes to comply with the requirements of BIST's Responsible Gold Supply Chain Guidance, as explained in this report, for the 2025 reporting year ending on 31/12/2025.

Altınbaş Kıymetli Madenler Borsası A.Ş. undertakes to fulfill its obligations and to constantly review and update its internal controls in this context.

31/01/2026

Hüseyin Hazır

Deputy Chairman of the Board of Directors

Annex 2: List of Precious Metals Country of Origin

Country	Standard Gold (Kg)	Refined Gold (Kg)	Standard Silver (Kg)	Total
Türkiye	**157,00**	**11.121,00**	**154.511,24**	**165.789,24**