Project Summary Information

	Date of Document Preparation/Updated: September 8, 2026
Project Name	DenizBank Green Bond Project
Project Number	P001026
AIIB member	Republic of Türkiye
Sector/Subsector	Multi-sector
Alignment with AIIB's thematic priorities	Green infrastructure
Status of Financing	Approved
Objective	To support the Republic of Türkiye in implementing its climate mitigation and adaptation goals through increased renewable energy generation, energy efficiency, water efficiency and clean transportation.
Project Description	A USD100 million investment with a five-year tenor amortizing green bond issued by DenizBank A.Ş. (DenizBank) through private placement. This bond is issued under DenizBank's Euro Medium-Term Notes program and aligned with the International Capital Market Association's Green Bond Principles 2021 (with June 2022 Appendix I). Proceeds from the green bond will fund projects focused on climate mitigation with eligible sub-loans aligned to DenizBank's Sustainable Finance Framework. These include renewable energy, energy efficiency, clean transportation, sustainable water and wastewater management. Proceeds from the bond issuance will be used to support private sector sub-borrowers, including corporate, commercial and small and medium-sized enterprises (SMEs). Established in 1997 and operating since 2019 under the shareholding of Emirates NBD, a leading financial services brand in the Middle East, North Africa and Türkiye, DenizBank is one of Türkiye's leading private commercial banks. The bank serves corporates, SMEs, retail, agricultural and public-sector clients through an extensive domestic and international network. With sustainability as a core principle, DenizBank integrates this perspective into every stage of its business processes and plays an increasingly important role in channeling sustainable finance toward climate-positive investments across Türkiye. As of June 30, 2026, DenizBank had total assets of USD52.5 billion-equivalent, a USD29.6 billion-equivalent loan portfolio, total customer deposits of USD32.8 billion-equivalent and total shareholders' equity of USD5.3 billion-equivalent. As of September 2026, DenizBank's long-term foreign currency debt and long-term issuer default profile are rated "Ba2" by Moody's with a "Stable" outlook and "BB-" by Fitch with a "Stable" outlook, respectively.

Expected Results	The Project's expected results include specific, measurable indicators, aligned with DenizBank's Sustainable Finance Framework, such as investments in key thematic areas (i.e., amount of investments in renewable energy, energy efficiency, clean transportation, sustainable water or wastewater management), greenhouse gas emission reduction or avoidance through climate mitigation. In addition to that, DenizBank is expected to develop and adopt a gender policy and provide training on gender inclusivity and respectful workplace training at the DenizBank level.
Environmental and Social Category	FI
Environmental and Social Information	**Applicable Policy and Categorization**. AIIB's Environmental and Social Policy (ESP), including the Environmental and Social Exclusion List (ESEL) and Environmental and Social Standards (ESSs), will apply to this Project. The Project is placed in Category FI, as AIIB will invest in a bond issued by a financial intermediary (FI), whereby the Bank delegates to DenizBank the decision-making on using AIIB's funds, insofar as the sub-project meets the conditions to be agreed upon with DenizBank. This will include the selection, appraisal, approval and monitoring of subprojects in accordance with the ESP requirements. DenizBank's Environmental and Social Management System (ESMS) will be applied to AIIB-financed subprojects in accordance with agreed environmental and social (E&S) requirements and will be maintained in a manner consistent with AIIB's ESP, ESEL and applicable ESS requirements. Following ESEL, coal mining, coal transportation, coal-fired power plants and infrastructure services that are dedicated to supporting these activities, and natural gas-related subprojects or investments will be excluded. Category A and Higher Risk Activities will also be excluded. **Environmental and Social Instruments**. DenizBank applies an Environmental and Social Management System (ESMS), that is integrated into its day-to-day operations applicable to the loans to be lent by DenizBank under this project. The ESMS includes an exclusion list, E&S risk categorization and identification, due diligence procedures and monitoring requirements proportionate to risk. In addition, DenizBank has adopted a Sustainable Finance Framework (SFF) to govern the issuance of green, social and sustainability instruments. **Environmental Aspects**. The preliminary pipeline includes subprojects in renewable energy generation, energy, and water efficiency. The Project is aligned with Türkiye's climate commitments under the Paris Agreement and will contribute positively to the Sustainable Development Goals, particularly SDGs 6, 7, and 13. Potential environmental risks include impacts on biodiversity, energy and water systems, air quality and pollution during construction. Each sub-project will be screened by DenizBank to identify risks, after which appropriate mitigation measures will be implemented. Climate-related physical risks and resilience will also be considered as relevant to the location and nature of individual subprojects. **Social and Gender Aspects**. The Project is expected to generate significant social benefits and a multiplier effect as an FI operation, supporting Türkiye's transition toward a low-carbon economy. Some of the social risks are indirect, arising from subprojects financed through the green bond facility. These include risks related to labor and working conditions, occupational health and safety (OHS), community health and safety impacts and gender-related risks such as sexual

	exploitation abuse and harassment, among others. No large-scale land acquisition, economic/physical displacement, or Indigenous Peoples' Impact is anticipated. DenizBank's SFF also emphasizes gender equality and diversity, recognizing the importance of integrating gender considerations across its financing activities. **Occupational Health and Safety (OHS), Labor and Working Conditions (LWC).** The existing ESMS includes requirements to identify and mitigate potential health, safety, social and environmental hazards in all project activities that pose a risk to employees and can potentially disrupt site work. DenizBank's ESMS requires screening and assessment of labor and working conditions and OHS risks at sub-project level, with mitigation measures proportionate to the identified risks. Sub-borrowers will be required to comply with applicable labor and OHS requirements, including requirements relating to worker health and safety, working conditions, non-discrimination, and contractor management, as applicable. In addition, depending on the nature and risk level of the sub-project, suppliers and contractors related to renewable energy investments will be advised of the importance of implementing appropriate management measures to identify and address issues related to the E&S provisions of the ESMS, including OHS, LWC and health and safety matters. Compliance with ESMS and other E&S instruments will be reflected in the sub-loan agreements, as appropriate to the nature and risks of the sub-project financed by the facility. **Stakeholder Engagement, Consultation and Information Disclosure**. DenizBank engages with a wide range of stakeholders, including employees, customers, regulators, investors, business partners, and local communities, through surveys, training, programs, customer satisfaction platforms, and direct communication channels. It discloses its Sustainability Policy, SFF, ESMS and annual Sustainability Reports[1] on its website and investor relations platforms, providing stakeholders with access to relevant E&S information. Sub-borrowers will undertake stakeholder engagement and disclosure proportionate to the E&S risks and impacts of the sub-project, in accordance with applicable requirements. **Project Grievance Redress Mechanism (GRM).** DenizBank operates a corporate-level GRM that is accessible through its website, call center and branch network, supported by a Customer Satisfaction Center. It also provides external communication channels for sustainability-related concerns under its ESMS, which is monitored by the Bank's Sustainability Committee. For subprojects to be financed, DenizBank will require sub-borrowers to establish sub-project-level GRMs, as appropriate to the nature and risks of the sub-project. The information on established GRMs and the Bank's Project-affected People's Mechanism (PPM) will be disclosed in an appropriate manner. Sub-borrowers will also be required to disclose information about their GRMs and AIIB's PPM as appropriate. **Monitoring and Reporting Arrangement**. DenizBank's dedicated teams are responsible for assessing and monitoring of each sub-project to be financed by DenizBank. AIIB has agreed with DenizBank the submission of (i) an annual E&S monitoring report of the sub-loan portfolio performance in an agreed format and (ii) the regular field monitoring visits to

[1] Sustainability Policy, SFF, ESMS and Sustainability Reports can be found here: https://www.denizbank.com/en/investor-relations/sustainability.

	selected subprojects, as appropriate based on identified risks and monitoring needs. DenizBank will promptly notify AIIB of any significant E&S incidents associated with AIIB-financed subprojects, in accordance with agreed reporting arrangements.
Cost and Financing Plan	USD100 million
Borrower	DenizBank A.Ş.
Date of disbursement	September 1, 2026

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Date of Concept Decision	October 14, 2025	
Date of Appraisal Decision	November 24, 2025	
Date of Financing Approval	December 16, 2025	

Independent Accountability Mechanism	The PPM has been established by the AIIB to provide an opportunity for an independent and impartial review of submissions from Project-affected people who believe they have been or are likely to be adversely affected by AIIB's failure to implement its ESP in situations when their concerns cannot be addressed satisfactorily through Project-level GRMs or AIIB Management's processes. For information on how to make submissions to the PPM, please visit https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/how-we-assist-you/index.html.