

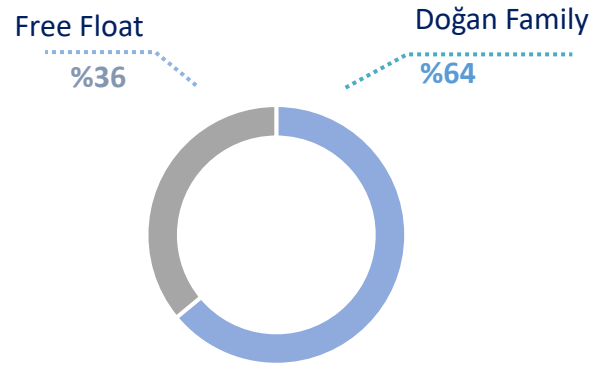


# Corporate Presentation

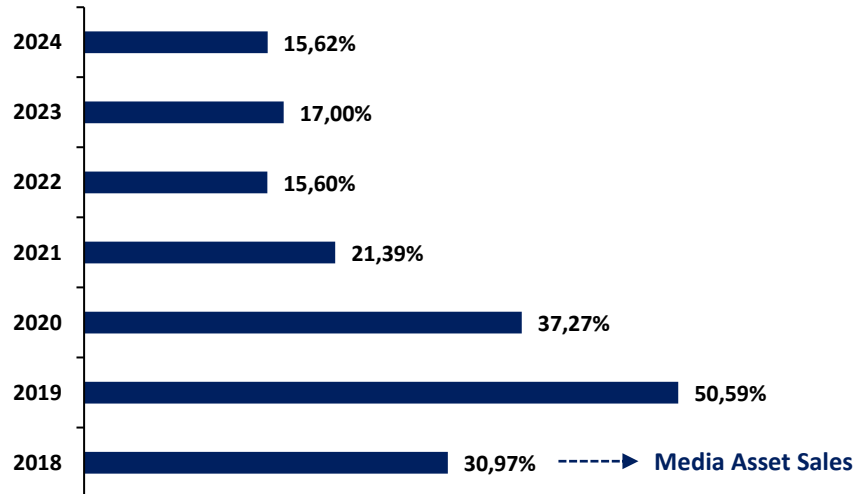
August 2024

# Doğan Holding at a Glance

## Shareholder structure



## Foreign investors' share in the free float



## Diversified portfolio of businesses



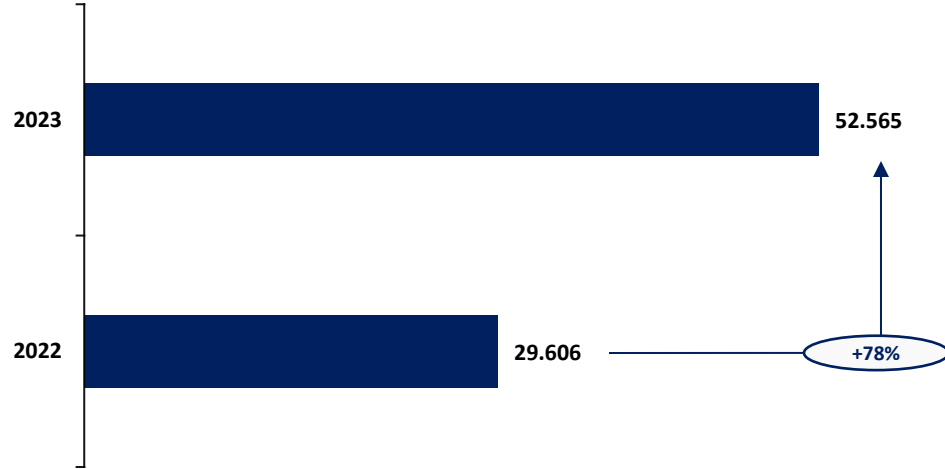
## Highlights

- ▶ Amongst Turkey's biggest conglomerates
- ▶ Business history of 64 years
- ▶ Employs 7.935 people
- ▶ Trading on Borsa İstanbul (BIST) since 1991
- ▶ Market cap of over 41,4 billion TL as of August 2024
- ▶ Owns 5 publicly trading companies
- ▶ Banking experience with its ownerships of Alternatifbank and Dışbank between 1991 and 2005
  - Alternatifbank sold to Anadolu Holding (1996)
  - Dışbank sold to Fortis Bank NV (2005)
- ▶ Doğan Family owns [hepsiburada](https://hepsiburada.com) hepsiburada.com, one of the leading e-commerce platforms in Turkey
- ▶ Holding is rated by JCR Eurasia Rating and is assigned:
  - International Foreign and LC LT BB+ / ST B
  - National Local Rating LT AA / ST A-1+

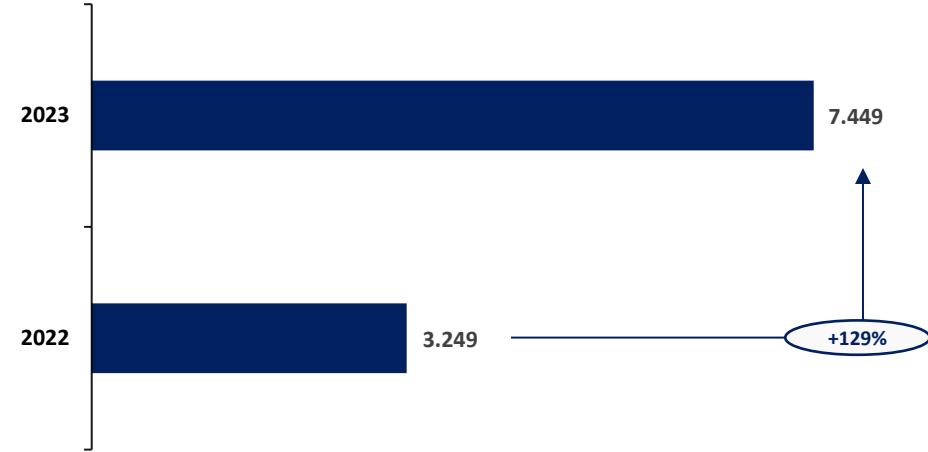


# Doğan Holding Financial Performance

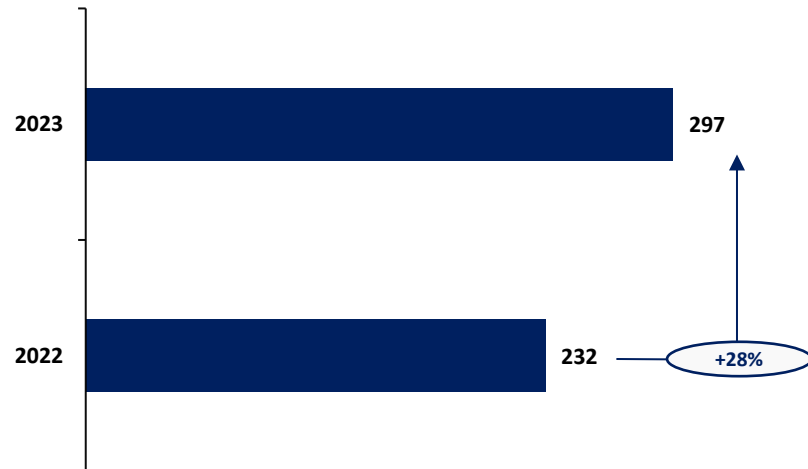
## Revenues – mn TL



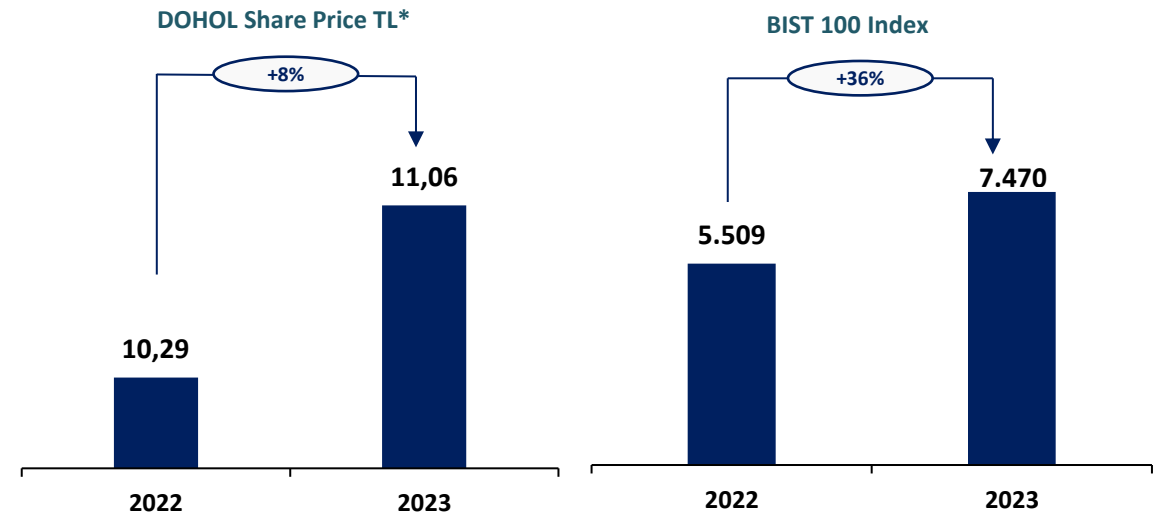
## EBITDA – mn TL



## Net Profit – mn TL



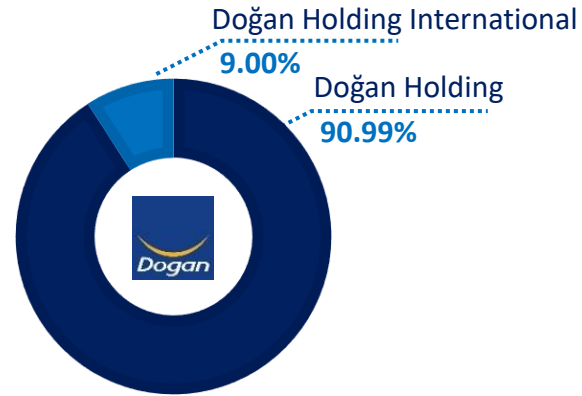
## DOHOL share price vs BIST 100 Index



\*The above mentioned financial data is inflation-adjusted.

# Doğan Investment Bank at a Glance

## Shareholder structure



## Main pillars

### Corporate & Commercial Banking

Corporate Loans  
Account & Banking Services  
Financial Advisory

### Transactional Banking & Digital Solutions

Core Transactional Banking Products  
Trade, Supplier & Receivables Financing  
Working Capital Solutions

### Investment Banking & Structured Finance

M&A Advisory  
Public Offerings  
DCM and Structured Finance Transactions

### Treasury & Markets

Foreign Exchange Market Transactions  
Derivatives  
Structured Treasury Solutions

Products  
&  
Services

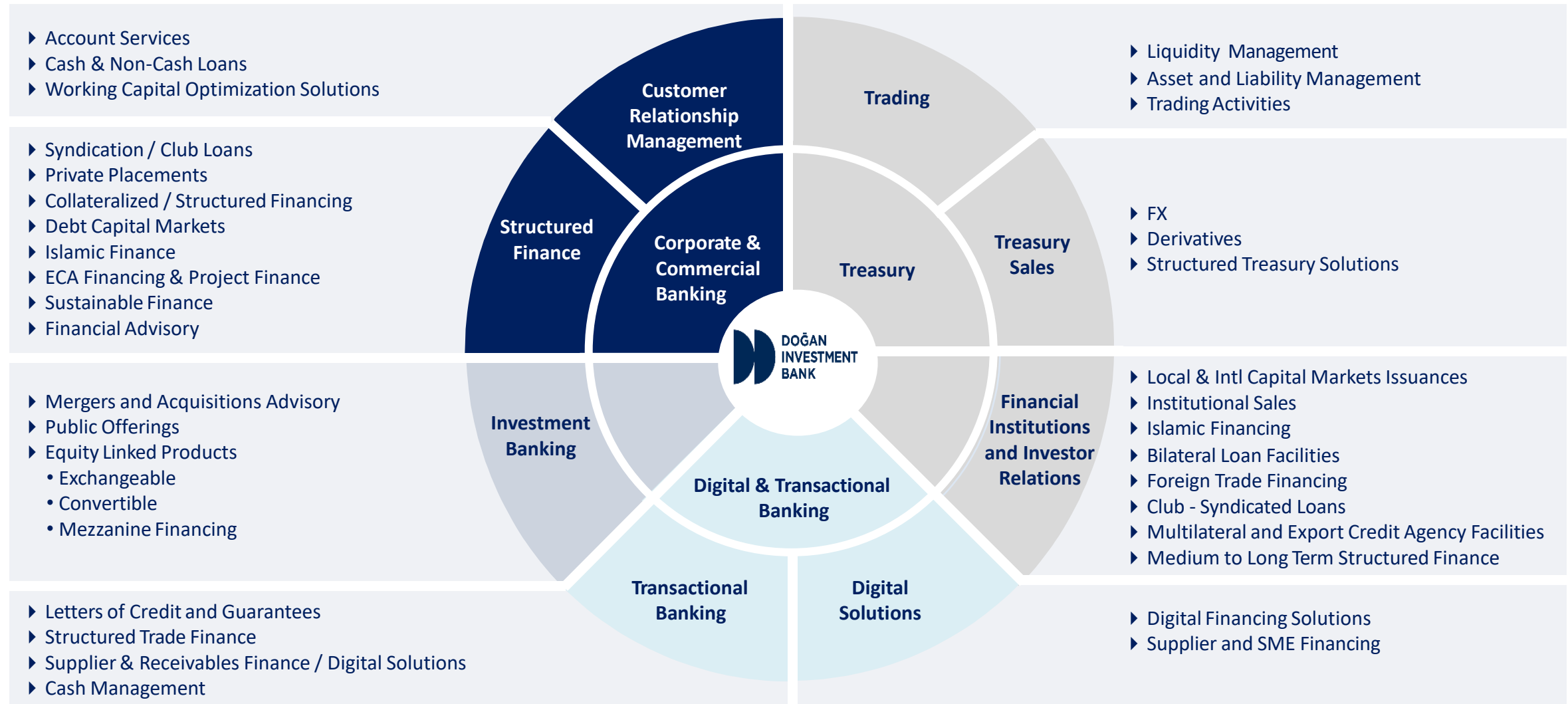
- ▶ Obtained operating license from the BRSA on May 21, 2021 and started banking activities as of August 2, 2021 with an initial capital of 200 million TL.
- ▶ JCR Eurasia Rating has upgraded the Bank's Long-Term National Issuer Credit Rating from A (tr) to A+ (tr) as of March 2024 and affirmed its Outlook as Stable.



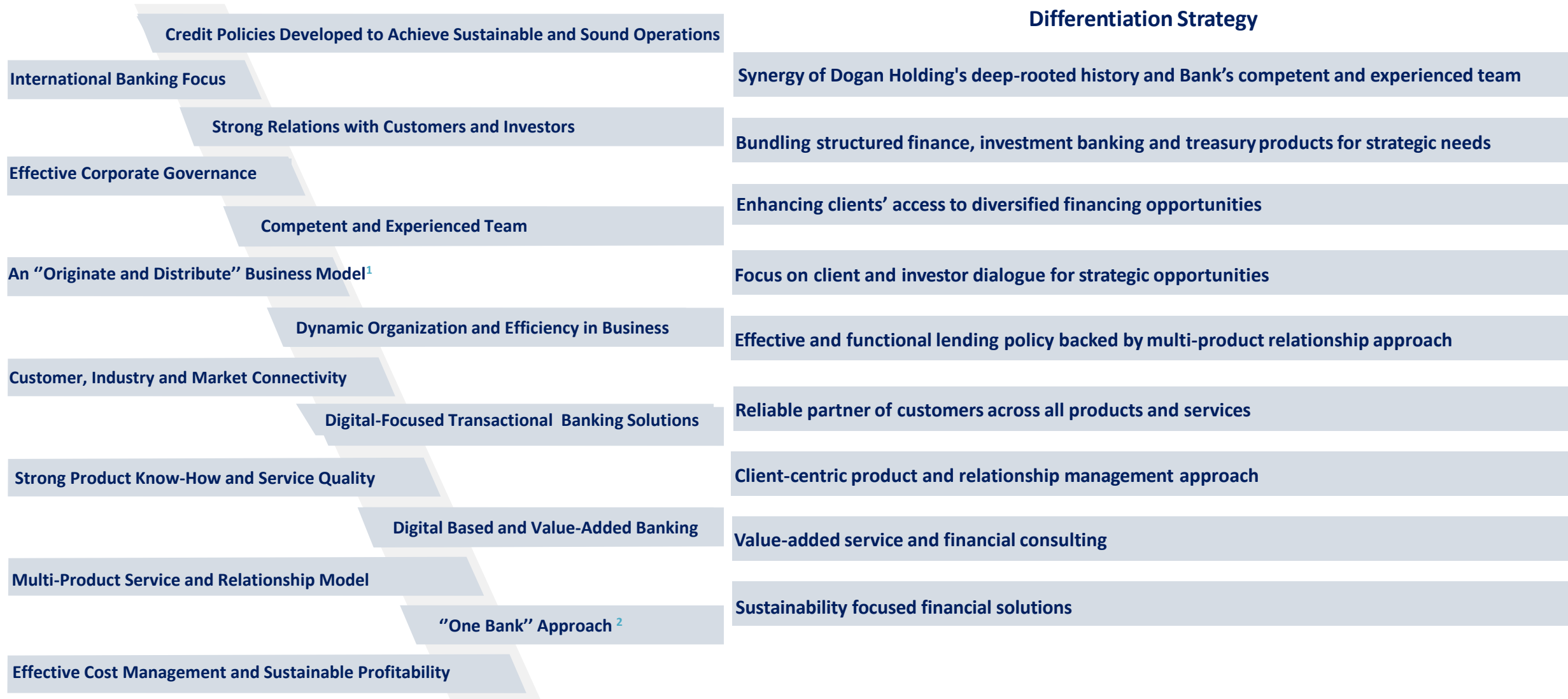
Certified as a 'Great Place to Work' in 2024  
Recognized as one of 'Turkey's Best Employers' in 2024

- ▶ **Vision:** To be one of the strongest representatives of the international financial system in its home country and to be a leading investment bank that supports Turkey's economic progress
- ▶ **Mission:** To be the solution provider for its clients with a very strong and experienced team through value-added products and services with a special focus on sustainability

# Unique Business Model



# Critical Success Factors and Differentiation Strategy



<sup>1</sup> Realizing structured financing transactions benefiting from investor connectivity taking into account the balance sheet impact

<sup>2</sup> Offering Corporate and Commercial Banking, Investment Banking, Treasury Products and Transaction Banking together

# Key Accomplishments



Asset Size  
**TL 3,2 Billion**  
39% Growth



Net Income  
**TL 428 Million**  
2,14 times the Paid-in Capital\*



Total Equity  
**TL 782 Million**  
41% Growth



Total Cash Loans  
**TL 2,2 Billion**  
124% Growth



Return  
On Equity  
(ROE)  
**84,1%\***

Return  
On Assets  
(ROA)  
**20,3%\***



Capital  
Adequacy Ratio  
(CAR)  
**19,4%**

\*The data is as of YE2023.

## Awards and Achievements

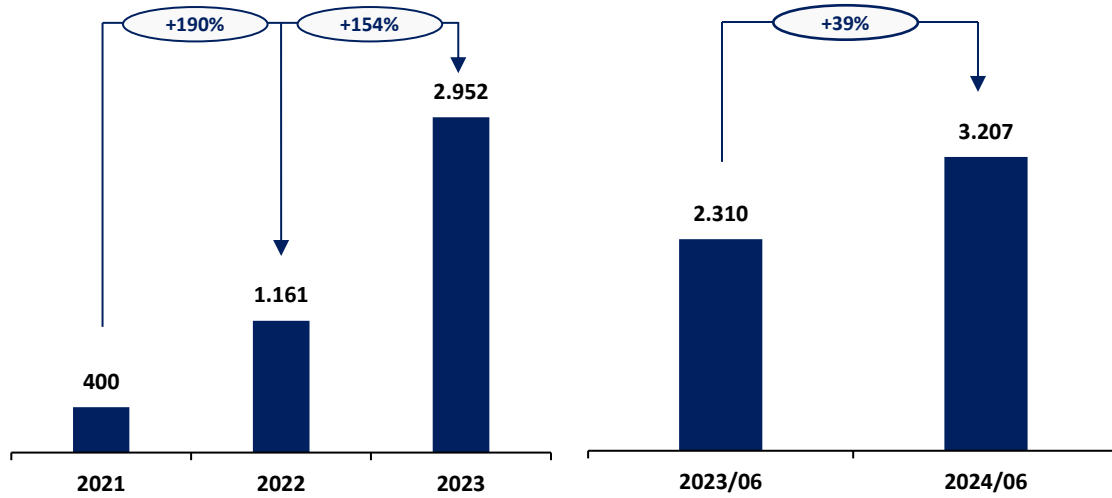
🏆 "Best Investment Bank in Türkiye" Award by the "Bonds, Loans and ESG Capital Markets CEE, CIS and Türkiye" Organization in 2023

🏆 "Best Merger and Acquisition Transaction in Türkiye" Award by the "International Finance Awards 2023"

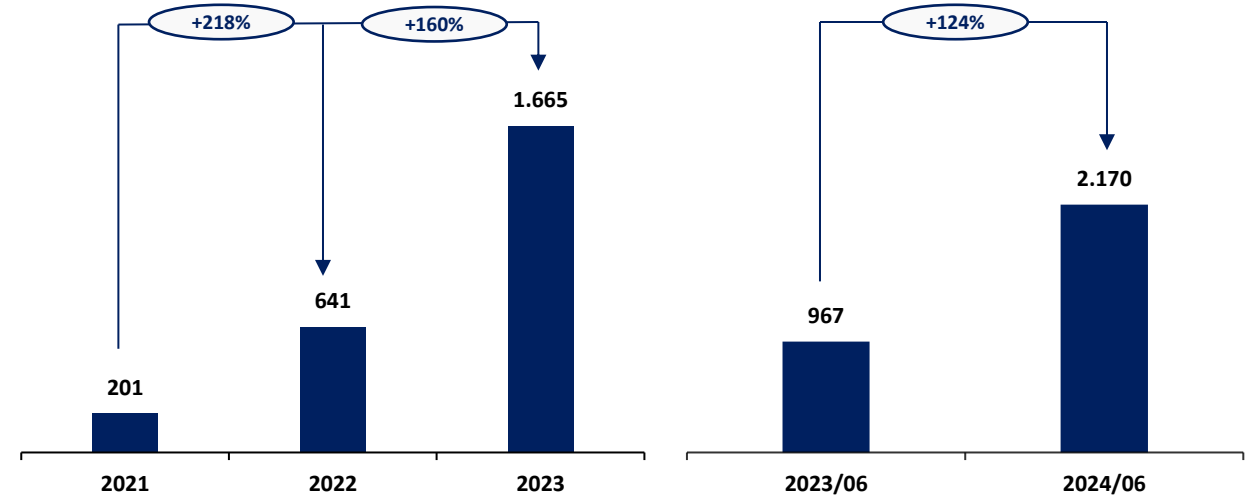
- ✓ Acted as the exclusive sell-side advisor in the **largest M&A transaction in Türkiye** in 2023, involving the sale of 100% shares of **Aytemiz Akaryakıt Dağıtım A.Ş.** to PSCJ Tatneft n.a V.D. Shashin with a deal value of USD 336 million, marking also the **largest FDI to Türkiye within 2023**
- ✓ Acted as the **financial advisor and coordinator** of the **First International Islamic Financing of Türkiye Wealth Fund** from **Sharjah Islamic Bank** for USD 100 million with a tenor of 3 years
- ✓ Signed strategic **partnership with DP World** for trade finance solutions
- ✓ Acted as **financial advisor and coordinator for Galata Wind**, one of Türkiye's leading renewable energy companies, in its USD 25 million **investment loan from Proparco**
- ✓ Acted as the coordinator of **Vakıfbank's debut 7-year term financing under the guarantee of Italian Export Credit Agency SACE**
- ✓ Arranged **70 local bond issuances for its customers**, reaching a total nominal value of **7,2 billion TL**
- ✓ Established "D Varlık Kiralama A.Ş." to issue **local sukuks** and started extending **murabaha loans** to its customers
- ✓ Issued **33 TL bonds** with a total nominal value of **2.9 billion TL** for its own funding
- ✓ Opened **USD and EUR correspondent accounts** at **Bank of New York Mellon** and **GBP correspondent account** at **Standard Chartered Bank**
- ✓ Signed **Trade Finance Cooperation Agreement** with the **Asian Development Bank**
- ✓ Signed agreement with the **European Fund for Southeast Europe (EFSE DF)** for the establishment of Türkiye's first SME digital lending platform, KobiKrediD

# Main Financial Indicators

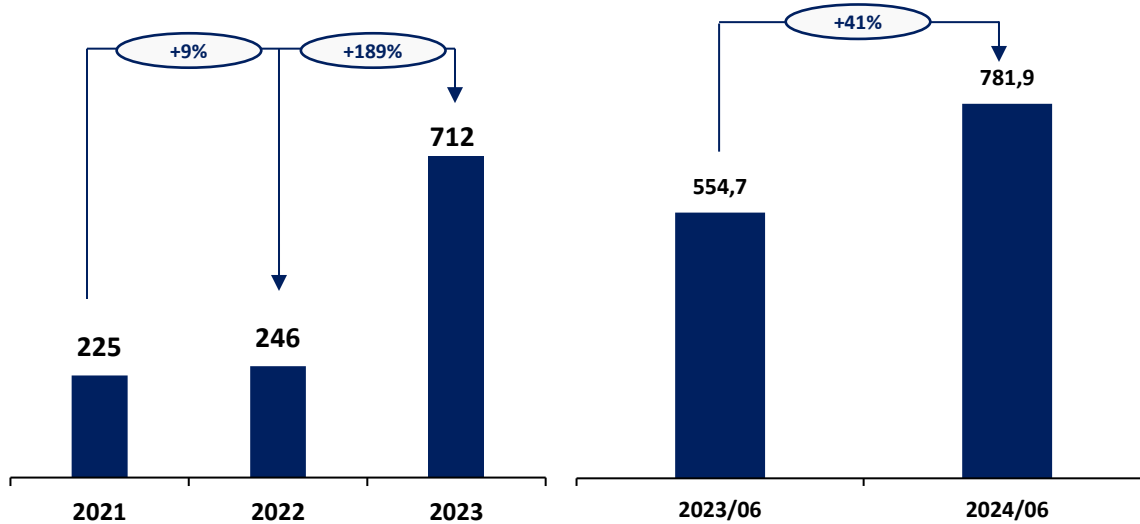
## Assets – mn TL



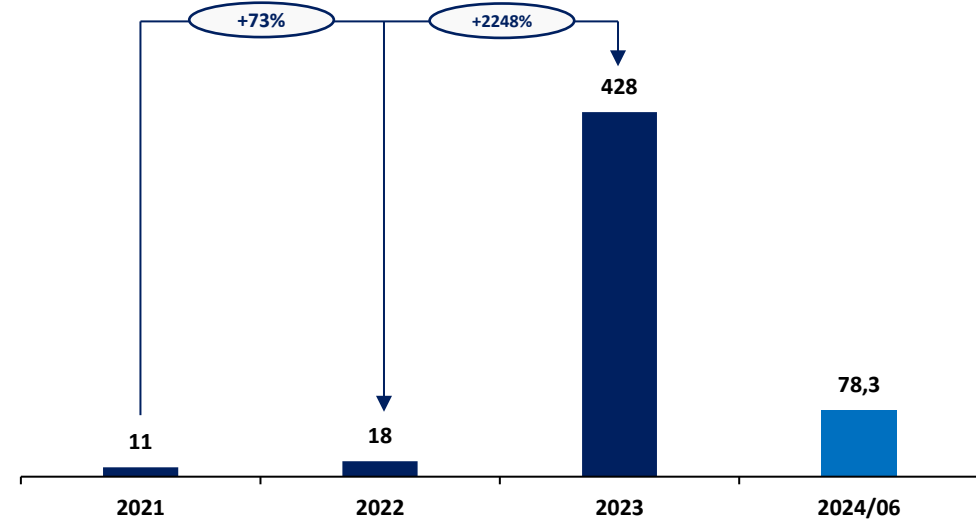
## Loans – mn TL



## Shareholders' Equity – mn TL



## Net Profit – mn TL



# 2024 Second Quarter Financials

| Balance Sheet ('000 TL)          | 30 June 2024     |                  |                  | 31 December 2023 |                  |                  |
|----------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|                                  | TL               | FC               | Total            | TL               | FC               | Total            |
| Banks                            | 257.452          | 109.150          | 366.602          | 218.875          | 298.080          | 516.955          |
| Securities                       | 264.820          | 32.923           | 297.743          | 111.834          | 97.808           | 209.642          |
| Derivative Financial Assets      | 25.206           | -                | 25.206           | 50.592           | -                | 50.592           |
| Loans                            | 1.617.795        | 542.377          | 2.160.172        | 1.481.895        | 183.318          | 1.665.213        |
| Subsidiaries                     | 250              | -                | 250              | -                | -                | -                |
| Tangible and Intangible Assets   | 220.821          | -                | 220.821          | 209.082          | -                | 209.082          |
| Deferred Tax Assets              | 44.753           | -                | 44.753           | 5.545            | -                | 5.545            |
| Other Assets                     | 90.834           | 16               | 90.850           | 295.377          | -                | 295.377          |
| <b>Total Assets</b>              | <b>2.521.931</b> | <b>684.466</b>   | <b>3.206.397</b> | <b>2.373.200</b> | <b>579.206</b>   | <b>2.952.406</b> |
| Funds Borrowed                   | 68.653           | 460.941          | 529.594          | 30.137           | 339.769          | 369.906          |
| Money Market Funds               | 208.299          | -                | 208.299          | 196.397          | -                | 196.397          |
| Securities Issued (Bills)        | 286.978          | -                | 286.978          | 466.825          | -                | 466.825          |
| Funds                            | 557.723          | 700.744          | 1.258.467        | 44.181           | 644.856          | 689.037          |
| Derivative Financial Liabilities | 42.907           | -                | 42.907           | 31.438           | -                | 31.438           |
| Lease Payables                   | 4.505            | -                | 4.505            | 1.575            | -                | 1.575            |
| Provisions                       | 43.417           | -                | 43.417           | 58.227           | -                | 58.227           |
| Current Tax Liabilities          | 28.828           | -                | 28.828           | 24.732           | -                | 24.732           |
| Other Liabilities                | 8.715            | 12.823           | 21.538           | 366.887          | 35.744           | 402.631          |
| Shareholders' Equity             | 781.901          | (37)             | 781.864          | 704.578          | 7.060            | 711.638          |
| Paid-in Capital                  | 200.000          | -                | 200.000          | 200.000          | -                | 200.000          |
| Capital Reserves                 | -                | -                | -                | 25.250           | -                | 25.250           |
| Comprehensive Income             | 28.132           | (37)             | 28.095           | 29.108           | 7.060            | 36.168           |
| Profit Reserves                  | 475.470          | -                | 475.470          | 22.727           | -                | 22.727           |
| Current Period's Profit/Loss     | 78.299           | -                | 78.299           | 427.493          | -                | 427.493          |
| <b>Total Liabilities</b>         | <b>2.031.926</b> | <b>1.174.471</b> | <b>3.206.397</b> | <b>1.924.977</b> | <b>1.027.429</b> | <b>2.952.406</b> |

| Income Statement ('000 TL)                             | Jan-June 2024  | Jan-June 2023  |
|--------------------------------------------------------|----------------|----------------|
| <b>Interest Income</b>                                 | <b>528.325</b> | <b>122.158</b> |
| Interest on Loans                                      | 451.878        | 73.720         |
| Interest received from Reserve Deposits                | 6              | 3              |
| Interest received from Banks                           | 18.034         | 37.916         |
| Interest received from Marketable Securities Portfolio | 36.446         | 9.031          |
| Other interest income                                  | 21.961         | 1.488          |
| <b>Interest Expense</b>                                | <b>175.065</b> | <b>44.394</b>  |
| Interest on Funds Borrowed                             | 15.482         | 11.351         |
| Interest on Money Market Transactions                  | 43.408         | 6.711          |
| Interest on Securities Issued                          | 72.496         | 20.055         |
| Finance Lease interest expenses                        | 506            | 1.073          |
| Other interest expenses                                | 43.173         | 5.204          |
| <b>Net Interest Income</b>                             | <b>353.260</b> | <b>77.764</b>  |
| Net Fees and Commissions Income                        | 24.112         | 239.803        |
| Trading Income/Losses                                  | (104.144)      | 156.599        |
| Other Operating Income                                 | 1.543          | 2.885          |
| <b>Gross Operating Profit/Loss</b>                     | <b>274.771</b> | <b>477.051</b> |
| Provision Expenses                                     | (6.919)        | (19)           |
| Other Operating Expenses                               | (173.317)      | (82.312)       |
| <b>Profit/Loss Before Taxes</b>                        | <b>94.535</b>  | <b>394.720</b> |
| Tax Income/Expense                                     | (16.236)       | (91.729)       |
| <b>Net Profit/Loss</b>                                 | <b>78.299</b>  | <b>302.991</b> |

# Local Debt Capital Markets: Overview of Arranged Deals

|                                                                                                                                                                                                         |                                                                                                                                                                                                        |                                                                                                                                                                                                      |                                                                                                                                                                                                          |                                                                                                                                                                                                           |                                                                                                                                                                                                             |                                                                                                                                                                                                          |                                                                                                                                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  <p><b>TRY 200,000,000</b><br/>Commercial Paper<br/>364 Days to Maturity<br/>TLREF + %3 (Variable)<br/>August 2024</p> |  <p><b>TRY 25,000,000</b><br/>Commercial Paper<br/>121 Days to Maturity<br/>%53 Faizli<br/>July 2024</p>              |  <p><b>TRY 100,000,000</b><br/>Commercial Paper<br/>364 Days to Maturity<br/>%51 (Simple p.a)<br/>July 2024</p>     |  <p><b>TRY 100,000,000</b><br/>Commercial Paper<br/>134 Days to Maturity<br/>%54 Faizli<br/>July 2024</p>             |  <p><b>TRY 250,000,000</b><br/>Commercial Paper<br/>364 Days to Maturity<br/>TLREF + %4,5 (Variable)<br/>July 2024</p> |  <p><b>TRY 100,000,000</b><br/>Private Sector Bond<br/>375 Days to Maturity<br/>TLREF + %5 (Variable)<br/>July 2024</p>  |  <p><b>TRY 10,000,000</b><br/>Commercial Paper<br/>188 Days to Maturity<br/>TLREF + %5,5 (Variable)<br/>May 2024</p>  |  <p><b>TRY 25,000,000</b><br/>Commercial Paper<br/>101 Days to Maturity<br/>60% Faizli<br/>May 2024</p>                 |
|  <p><b>TRY 33,000,000</b><br/>Commercial Paper<br/>360 Days to Maturity<br/>TLREF + %6,5 (Variable)<br/>April 2024</p> |  <p><b>TRY 34,000,000</b><br/>Commercial Paper<br/>360 Days to Maturity<br/>%61 (Simple p.a)<br/>April 2024</p>       |  <p><b>TRY 25,000,000</b><br/>Commercial Paper<br/>105 Days to Maturity<br/>%58,5 (Simple p.a)<br/>March 2024</p>   |  <p><b>TRY 250,000,000</b><br/>Commercial Paper<br/>364 Days to Maturity<br/>TLREF + %6 (Variable)<br/>March 2024</p> |  <p><b>TRY 100,000,000</b><br/>Private Sector Bond<br/>378 Days to Maturity<br/>%57 (Simple p.a)<br/>March 2024</p>    |  <p><b>TRY 100,000,000</b><br/>Private Sector Bond<br/>384 Days to Maturity<br/>TLREF + %6 (Variable)<br/>March 2024</p> |  <p><b>TRY 43,475,000</b><br/>Private Sector Bond<br/>379 Days to Maturity<br/>%57 (Simple p.a)<br/>March 2024</p>    |  <p><b>TRY 147,750,000</b><br/>Commercial Paper<br/>364 Days to Maturity<br/>TLREF + %4,5 (Variable)<br/>March 2024</p> |
|  <p><b>TRY 272,250,000</b><br/>Commercial Paper<br/>176 Days to Maturity<br/>%54 (Simple p.a)<br/>March 2024</p>       |  <p><b>TRY 100,000,000</b><br/>Private Sector Bond<br/>395 Days to Maturity<br/>%54,5 (Simple p.a)<br/>March 2024</p> |  <p><b>TRY 55,000,000</b><br/>Commercial Paper<br/>95 Days to Maturity<br/>%54 (Simple p.a)<br/>March 2024</p>      |  <p><b>TRY 120,000,000</b><br/>Commercial Paper<br/>364 Days to Maturity<br/>TLREF + %4 (Variable)<br/>March 2024</p> |  <p><b>TRY 114,000,000</b><br/>Private Sector Bond<br/>397 Days to Maturity<br/>%54,5 (Simple p.a)<br/>March 2024</p>  | <p>Leader in The Food Industry</p> <p><b>TRY 100,000,000</b><br/>Commercial Paper<br/>364 Days to Maturity<br/>TLREF + %4,5 (Variable)<br/>March 2024</p>                                                   |  <p><b>TRY 100,280,000</b><br/>Commercial Paper<br/>364 Days to Maturity<br/>TLREF + %4 (Variable)<br/>March 2024</p> |  <p><b>TRY 162,600,000</b><br/>Commercial Paper<br/>177 Days to Maturity<br/>%54 (Simple p.a)<br/>March 2024</p>        |
| <p>Leader in The Food Industry</p> <p><b>TRY 100,000,000</b><br/>Commercial Paper<br/>364 Days to Maturity<br/>%46,5 (Simple p.a)<br/>January 2024</p>                                                  |  <p><b>TRY 25,000,000</b><br/>Commercial Paper<br/>182 Days to Maturity<br/>%49 (Simple p.a)<br/>January 2024</p>   |  <p><b>TRY 30,000,000</b><br/>Commercial Paper<br/>180 Days to Maturity<br/>%49 (Simple p.a)<br/>January 2024</p> |  <p><b>TRY 50,000,000</b><br/>Commercial Paper<br/>364 Days to Maturity<br/>%47 (Simple p.a)<br/>January 2024</p>   |  <p><b>TRY 30,000,000</b><br/>Commercial Paper<br/>179 Days to Maturity<br/>%49,5 (Simple p.a)<br/>January 2024</p>  |                                                                                                                                                                                                             |                                                                                                                                                                                                          |                                                                                                                                                                                                            |

# Unique Digital Banking Propositions around Digital Ecosystems



## Digital Products & Services Highlights

- 1 Strategic Business Model**  
Focus on offering SME loan products in cooperation with multiple players from both group and non-group companies

- 2 Digital Lending Platform**  
Simple and fast application on the digital SME lending platform  
Automated financial data analysis  
Credit offering via digital lending platform  
Simple and fast customer onboarding

**KobiKredi**  
Doğan Yatırım Bankası güvencesiyle

- 3 Technology and Processes**  
Automated decision-making processes by leveraging all accessed data use and analytics

- 4 Partnering with Fintechs**  
Partnering with fintechs for SME lending solutions

- 5 Critical Success Factors**  
Easy and fast processing, right positioning in the market, focus on customer experience, expand the ecosystem

- 6 People and Culture**  
Seasoned, talented and affective team sustaining a dynamic start-up culture

## Doğan Holding

- ▶ UN Global Compact Signatory (2020)
- ▶ Business Council for Sustainable Development Turkey (BCSD Turkey) member
- ▶ Member of BIST Sustainability Index (2016)
- ▶ Aims to become carbon-neutral by 2030



## Doğan Investment Bank

- ▶ Member of the Global Compact Signatories Association (2023)
- ▶ UN Global Compact Signatory (2022)
- ▶ Support the transition to a low-carbon and sustainable economy
- ▶ Environmental & social consciousness in lending and risk assessment
- ▶ Focus on sustainability in operational processes

## Gender



## Average Banking Experience



## Education



## Executive Committee



**Hulusi Horozoğlu**  
CEO and  
Board Member



**F. Tolga Kısakürek**  
EVP, Head of Corporate and Commercial Banking



**Bilge Levent**  
EVP, Head of Treasury



**Tuğba Ersoylu**  
EVP, Head of Financial Control and Operations



**Gökhan Saydar**  
EVP, Head of Investment Banking



**Işıl Gürbüz**  
Executive Director, Head of Financial Institutions & Investor Relations



**Nihan Salihoğlu Tarmur**  
Executive Director, Head of Credits



**Yasemin Oruç**  
Director, Head of Digital Banking



**Hikmet Aras**  
Director, Head of Information Technologies



**Ayşe Türker Çınar**  
Head of Legal



**Sinem Eda Güllüoğlu**  
Head of Human Resources

## Hulusi Horozoğlu CEO and Board Member

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After graduating from the Department of Economics of Boğaziçi University in 2000, Hulusi Horozoğlu started his career in the same year at Citibank's Management Associate Program in Turkey. He worked as Relationship Manager at the Financial Institutions Division of Citibank A.Ş. from 2001 to 2004, and thereafter joined HSBC in 2004. He took office at the Corporate Banking Department of HSBC Turkey as Relationship Manager, before moving on to his role as Senior Banker at the Financial Institutions and Public Sector of Citibank Turkey in 2005. Between 2006 and 2012, he served as Director of Global Islamic Banking, Syndications and Debt Capital Markets as well as Head of Non-Presence Countries, Saudi Arabia and Oman at Citigroup Dubai. He joined HSBC Turkey in 2012 and worked as Head of Global Capital Financing and Debt Finance until 2014. Between 2014 and 2016, he held Assistant General Manager, Managing Director, Head of Corporate and Investment Banking role at HSBC Turkey. During 2016 - 2018, on top of his roles as Assistant General Manager, Managing Director, Head of Wholesale Banking and Investment Banking, Horozoğlu served as Interim Regional Head of Corporate and Commercial Banking Client Coverage for Middle East, North Africa and Turkey. During 2018 - 2020, Horozoğlu worked at HSBC Dubai as Regional Head of Business Development for Middle East, North Africa and Turkey.

He was appointed as the CEO and Board Member of Doğan Investment Bank in September 2020.

**Fuat Tolga Kısakürek**  
**EVP, Head of Corporate and Commercial Banking**

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Fuat Tolga Kısakürek obtained his BS Degree in Business Administration / Management from Middle East Technical University Ankara in 1999 after which he joined Citibank Turkey as Management Associate and held Assistant Manager, Manager, Vice President and Director roles at Cash Management, Financial Institutions and Corporate Banking departments till March 2015. He then joined HSBC Turkey and assumed Head of Large Corporates and International Subsidiary Banking role till June 2019. Prior to joining Doğan Investment Bank in November 2020, he worked as Group Director, Corporate Banking at Türk Ekonomi Bankası (TEB, a subsidiary of BNP Paribas). He has been working at Doğan Investment Bank since November 30, 2020.

**Bilge Levent**  
**EVP, Head of Treasury**

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Bilge Levent graduated from METU Statistics Department in 1995 and completed Koç University Executive MBA program in 2015. Following one-year training program at Ziraat Bank Banking School in 1995, she started her banking career at Ziraat Bank Treasury Management Department. After working in managerial positions in fx, money market and global subsidiaries treasury management units in Financial Markets Department, she was assigned as Head of Financial Markets Department in 2012 and has carried out this task until 2019. Between 2019-2021 she worked as Head of Treasury Management and International Banking Group, to be responsible from the Departments of Financial Markets, Analytical Balance Sheet Management, Financial Institutions and Foreign Trade Operations. In addition to these duties, she served as a member of the board of director and supervisors at Ziraat Asset Management, Ziraat Securities, Ziraat Germany, Ziraat Montenegro, Ziraat Russia. Bilge Levent has Capital Markets and Derivative Instruments License. She has been working at Doğan Investment Bank as of February 1, 2023.

## **Tuğba Ersoylu** **EVP, Head of Financial Control and Operations**

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Tuğba Ersoylu has a BS degree in Economics from the Middle East Technical University and holds Executive MBA degree from Boğaziçi University. Ersoylu has started her professional career in 1997 at Finansbank A.Ş. as Financial Control and Planning specialist and continued working as a financial controller at BNP - AK - Dresdner Bank from 1999 to 2003 and as Budget and MIS Supervisor within Corporate and Commercial Banking Business Unit at Kocbank and Yapı Kredi Bankası. In 2006, Ersoylu joined Merrill Lynch Yatırım Bankası A.S. at the initial establishment stage of the Bank in Turkey and served as Deputy CFO from 2006 to 2018 and later as the Country Risk Manager, until she joined Doğan Investment Bank. She has been working at Doğan Investment Bank since September 21, 2020.

## **Gökhan Saydar** **EVP, Head of Investment Banking**

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Gökhan Saydar has a BS degree in Mechanical Engineering from İstanbul Technical University and holds an MBA degree from Koç University. He has embarked on his career at PDF, an M&A Advisory House. He joined Is Investment in 2003 and has been involved in landmark privatization projects and public offerings. He joined HSBC Turkey Corporate Finance Department in 2005 as Associate and advanced his career having served over 14 years as Senior Associate, Associate Director and Director. He has also acted as Head of M&A and ECM between 2015-2019. He leverages an expertise of over 20 years and strong know-how in M&A and ECM transactions. He has closed prestigious transactions in diversified sectors including industrials, FIG, real estate, retail, energy, automotive, food and beverages, transportation. He has been working at Doğan Investment Bank since October 27, 2021.

## Işıl Gürbüz

### Executive Director, Head of Financial Institutions & Investor Relations



Işıl Gürbüz graduated from Boğaziçi University, Department of International Relations and Political Science in 1993. She completed Harvard University's Administration and Management Executive Certificate Program between 1994 and 1995. Gürbüz started her career at Koçbank A.Ş. in the Correspondent Banking Department and later worked as Treasury and Correspondent Banking Regional Executive at Interbank A.Ş. She joined Garanti Bank in 1998 and served as Deputy Head of Financial Institutions responsible for correspondent banking and wholesale funding until May 2007. In 2007, she moved to Eurobank Tefen A.Ş to establish the Trade Finance and Sales Department. From 2008 to 2021, she was Division Manager at the International Banking Department of QNB Finansbank, responsible for relations with global financial institutions and fixed income investors, fund raising from debt capital markets and structured finance. She managed the private wealth management business of QNB Finansbank under the Treasury and International Banking Department between 2018 and 2021. She was a member of QNB Bank's Sustainability Committee.

Işıl Gürbüz has been working at Doğan Investment Bank since April 12, 2021.

## Nihan Salihoğlu Tarmur

### Executive Director, Head of Credits



Nihan Tarmur has over 30 years of experience in corporate and project finance, foreign trade and cash management services. She started her banking career as a Yapı Kredi Bankası Management Trainee in Corporate Sales division in 1994. She worked as Director in Corporate Banking between 2007 and 2012. She lastly served as the Corporate Sales Director for Unicredit Securities in Turkey. In 2012, Nihan joined to Alternatifbank as Head of Sales and Credit Support Unit in Corporate and Commercial Banking division. In 2016 she joined Besfin Financial Services as Executive Director where she focused on advisory services regarding project finance, refinancing and restructuring. Nihan Tarmur has a BS degree in Chemistry from Boğaziçi University and holds a Business Certificate from Georgetown University in US (D.C.)

She has been working at Doğan Investment Bank since December 8, 2020.

**Yasemin Oruç**  
**Director, Head of Digital Banking**

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Yasemin Oruç earned BS degree in economics from Faculty of Economics of Istanbul University in 1998, MBA degree in finance from University of Texas at Dallas in 2008 and MBA degree in real estate from Bahçeşehir University in 2016. Yasemin Oruç started her banking career in 2000 as an assistant specialist in the Retail Banking Product Development Department at Koçbank A.Ş. Between 2008 and 2017, she served as Credit Portfolio Manager, Branch Manager and Treasury Manager at DD Konut Finansman A.Ş. Between 2017 and 2020, she served as CEO Office Manager and Business Development Manager at Doğan Şirketler Grubu Holding A.Ş., during which she took role in the preparation process of the Doğan Investment Bank's establishment permit application. She has been working at Doğan Investment Bank since August 11, 2020.

**Hikmet Aras**  
**Director, Head of Information Technologies**

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Hikmet Aras got her BS degree from Middle East Technical University Computer Engineering Department in 2003. Same year, she started her career as Application Infrastructure Specialist in Finansbank Information Technologies department. During 2008 - 2017, she worked as System Architect and Consultant for Fiba Holding foreign subsidiaries and got her graduate degree from Boğaziçi University Computer Engineering Department in 2010. In her career of 18 years, she took several roles in Fiba Group companies, and finally worked in Fibabanka as Head of IT Infrastructure Team responsible of open systems, backup storage systems and banking applications administration. She has been working at Doğan Investment Bank since March 8, 2021.

## Ayşe Türker Çınar Head of Legal

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Ayşe Türker Çınar received her law degree from Marmara University School of Law and holds an LL.M. degree from Santa Clara University, California. She began her career in private practice handling a variety of different litigation matters for clients at both trial and appellate levels. She also worked for an international law firm based in İstanbul providing legal counsel to multinational companies operating in Turkey. Later, she worked at Şekerbank T.A.Ş. as a legal counsel responsible for managing legal matters regarding the operation of the bank including contract drafting/reviewing, litigation, and providing opinions on issues related in particular to commercial law.

She has been working at Doğan Investment Bank since November 1, 2021.

## Sinem Eda Güllüoğlu Head of Human Resources

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Sinem Eda Güllüoğlu got her BS degree from Istanbul University, Faculty of Literature in 2003. She started her career in the Human Resources department of Hürriyet Newspaper in 2004 and took part in the recruitment, performance evaluation and reward processes of the newspaper's publication group. Between 2011 and 2013, she managed performance management, employer branding, training planning, and recruitment processes at Doğan Online. Between 2013 and 2019, she worked as Head of Human Resources and Administrative Affairs in DD Mortgage (JV of Deutsche Bank & Doğan Group). After 2019, she worked as Head of Human Resources at Doruk Faktoring A.Ş. She has been responsible for all Human Resources processes since the establishment of the Bank.

She has been working at Doğan Investment Bank since December 26, 2020.



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