2025



"We Will Make it Happen Together"

Integrated Annual Report

Garanti BBVA

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About the Report

Garanti BBVA aims to share its 2025 **Integrated Annual Report** with its stakeholders through a transparent, balanced and comparable approach. The report presents the Bank's financial and non-financial performance, strategic priorities, value creation model and sustainability approach from a holistic perspective.

The main objective of the Integrated Annual Report is to clearly and comprehensively demonstrate how Garanti BBVA creates value for its stakeholders not only through its financial performance but also through its **environmental, social and governance (ESG)** impacts. In this context, the report addresses strategic priorities, risks and opportunities, performance indicators, targets and forward-looking expectations through an integrated narrative.

REPORTING SCOPE AND PERIOD

The 2025 Integrated Annual Report covers the period between **January 1 – December 31, 2025.** The report also includes significant developments that occurred after this period until **the date of approval by the Board of Directors (March 04, 2026).**

Unless otherwise stated, the financial information included in the report is based on the **BRSA consolidated financial statements dated December 31, 2025.** For non-financial information, the reporting scope regarding Garanti BBVA and its subsidiaries, as well as the boundaries and methodology, are explained in detail in the **Reporting Guide** section.

COMPLIANCE AND REGULATORY FRAMEWORK

The Integrated Annual Report of Garanti BBVA, whose shares are traded on Borsa İstanbul, has been prepared in compliance with the minimum requirements set by:

- The Banking Regulation and Supervision Agency (BRSA)
- The Capital Markets Board of Türkiye (CMB)

In addition, the report has been prepared in accordance with the **IFRS Foundation Integrated Reporting Framework (<IR>)**; the linkage between priority topics, strategy and performance has been clearly articulated.

OUR REPORTING UNIVERSE

Reporting Area	Scope and Purpose	Relevant Publication / Disclosure	Relevant Frameworks
Integrated Annual Report	Presentation of the Bank's financial and non-financial performance together with its strategy and value creation model	Garanti BBVA Integrated Annual Report	BRSA, CMB, <IR> Framework
Financial Reporting	Disclosure of financial performance, risks and financial position	BRSA Consolidated Financial Statements	TFRS / IFRS
Sustainability and ESG	Disclosure of environmental, social and governance performance	ESG Analyst Data & Presentations	GRI
Climate and Environment	Climate risks, carbon footprint, eco-efficiency practices	Global Eco-Efficiency Plan (2025-2030), CDP Disclosures	CDP
Sustainable Finance	Green financing activities and their impacts	Green Bond Impact and Allocation Reports	ICMA, UN SDGs
Social Impact	Community investments, financial inclusion and societal contributions	Disclosures on Contributions to SDG Targets	UN SDGs
Global Commitments	Compliance with international principles and initiatives	UNGC and WEPs Analysis, UNEP FI PRB Impact Report	UNGC, WEPs, UNEP FI
Corporate Governance	Governance structure, ethics, risk management and compliance	Corporate Governance and Sustainability Compliance Report	CMB II-17.1

Message from the Chairman



Dear Stakeholders,

In 2025, geopolitical risks, uncertainties in trade policies, and volatility in financial conditions remained prominent on the global agenda; nevertheless global growth demonstrated greater resilience than expected. Looking ahead, while expectations for 2026 are relatively more positive, structural and geopolitical factors — including ongoing tensions, trade disputes, climate change, and the rapid advancement of artificial intelligence — continue to shape global economic dynamics. In this evolving environment, we believe that maintaining a prudent, flexible, and disciplined policy stance remains essential to ensuring that uncertainties are effectively managed and sustainable stability is preserved.

In Türkiye, the normalization of monetary policy has made rebalancing efforts increasingly visible. Despite tight financial conditions, domestic demand has remained relatively resilient, and positive momentum in employment has been sustained. Over the past two years, the normalization process in the economy has largely restored the monetary transmission mechanism. The Central Bank's firm commitment to disinflation process has contributed to the decline in inflation, the accumulation of reserves, and reduced volatility in financial markets. While the progress achieved in disinflation is significant, firmly anchoring inflation expectations and further strengthening price stability will remain at the core of the economic agenda in 2026.

Within this framework, Garanti BBVA's core priority is to generate sustainable value for our stakeholders while preserving financial strength and enabling capital-generative growth. We address our risk appetite, capital and liquidity buffers, asset quality, compliance and internal control mechanisms, as well as information security and data governance through a holistic approach. In our strategic decision-making, we prioritize actions that enhance resilience against short-term volatility while reinforcing our competitive position over the medium to long term.

In 2025, we systematically embedded a Radical Client Perspective into our culture of empathy, advancing our approach to customers toward a more holistic, data-driven, and forward-looking model. As we further enhance our service model to provide a seamless, end-to-end customer experience across digital and physical channels, we aim to increase efficiency and create new areas of value creation through the responsible and effective use of data and technology. In a period marked by the widespread adoption of generative artificial intelligence applications, we strengthened our digital assistants and business practices with next-generation technologies, while maintaining the same level of rigor in governance, particularly with respect to ethical principles, security, and data privacy.

In 2025, we reinforced our commitment to sustainable finance by becoming a signatory to the Equator Principles. We are proud to be the first bank in Türkiye to join this global initiative, which aims to ensure that environmental and social risks are managed in line with international standards in investment and project finance processes. This marked a significant milestone in our long-standing journey to place environmental responsibility and social impact at the core of our financial decision-making. In June, we announced a new sustainable finance target of TL 3.5 trillion for the 2018–2029 period, following the achievement of our TL 400 billion target for the 2018–2025 period ahead of schedule.

As the first bank to disclose 2030 interim decarbonization targets for carbon-intensive sectors, we also continue to support our clients in these sectors— essential for Türkiye's development — throughout their transition journeys.

Sustainability is not solely an environmental agenda; it is a strategic framework that shapes all our decisions, from risk management and product design to capital planning and business model transformation. In line with our decarbonization targets, we will continue to strengthen our financing mobilization while deepening our alignment with international best practices. We place great importance on supporting projects that enhance social inclusion and contribute to our country's development objectives, and on expanding the transformative power of banking together with our stakeholders.

Looking ahead to 2026, we will continue to act in alignment with the economic policy framework set forth by the authorities, maintaining our perspective of supporting economic growth. As the rebalancing process in the economy continues to yield results, the sector will be better positioned to unlock its full potential across these areas.

As Garanti BBVA, with our strong corporate governance framework, prudent balance sheet management, and highly skilled human capital, we will continue to be a trusted partner to our customers, contribute to our Country's sustainable development, and create long-term value for our stakeholders.

I would like to express my gratitude to all my colleagues who have contributed greatly to our Bank's journey and to all our stakeholders, especially our customers, who have participated in this journey with us.

Sincerely,

SÜLEYMAN SÖZEN
Chairman

Message from the CEO



Dear Stakeholders,

We are navigating a period marked by heightened global **uncertainty.** Against a backdrop of increasingly protectionist trade policies and tariff disputes, we have left behind a year shaped by persistent geopolitical risks across multiple regions. As paradigms continue to shift, we expect volatility in the global economy to remain a defining factor in the period ahead. In an environment where prudent and timely policy interventions are more critical than ever, structural risks—ranging from trade conflicts and fractures in the international order to demographic transformation and the climate crisis—continue to occupy a prominent place on the global agenda.

Against this global backdrop, 2025 was a year in which the Turkish economy **continued along its rebalancing path.** While the economic authorities maintained a firm tight monetary policy stance, progress in the disinflation process became more visible. Supported by relatively high real interest rates, TL assets remained attractive throughout the year, while the Central Bank's net reserves rose above USD 60 billion. Türkiye's country risk premium declined to its lowest levels since 2018. The resilience of economic growth was another important indicator of the economy's underlying potential. **In 2026, while the inflation trajectory will remain a key determinant for the Turkish economy, we expect gradual policy rate cuts to continue within the framework of the cautious monetary policy stance.**

Throughout the year, the banking sector continued to feel the impacts of economic rebalancing. After a prolonged period, TL loans recorded annual growth of 42%, exceeding inflation. The phasing out of the Currency Protected Scheme (KKM) represented a significant milestone, while funding cost management and regulatory targets remained top priorities on the sector's agenda. This environment kept exerting pressure on margins and returns on equity. In terms of asset quality, we observe the continuation of a controlled normalization process that the sector had anticipated and prepared for. **As economic rebalancing persists, we expect the positive trend in banking sector indicators to continue in 2026.** As always, the sector will continue to deliver value-oriented solutions, supported by its **strong balance sheet structure, operational agility and innovative approach.**

A YEAR MARKED BY RECORD-BREAKING RESULTS

For Garanti BBVA, 2025 was a year in which we set new records through our strong performance and orientated the sector with a banking approach that creates value for all our stakeholders.

We completed **the first year of our new strategic plan** for the 2025–2029 period, defined together with our main shareholder BBVA. The strong and **differentiated results we achieved across all key metrics** this year clearly demonstrated that we are progressing in the right direction along the strategic path we have set. With an approach that places our customers at the center of all our processes, we continue to enhance the value of the services we deliver under our promise of **"Support your drive to go further."**

In 2025, **our consolidated assets exceeded TL 4.5 trillion,** while our TL **loan book reached TL 1.7 trillion.** We further strengthened our long-standing leadership in TL loans by gaining market share further, while maintaining a balanced mix between retail and commercial portfolios.

We reinforced our clear leadership in retail lending across all product segments by expanding market share. We maintained our position as the private bank providing the largest support to the real sector in terms of TL cash and non-cash loans in total. Payment systems remained one of the areas in which we continue to differentiate strategically and generate long-term value.

In a period when tight financial conditions elevated both costs and risks, **our broadly widespread and customer-based funding structure** played a critical role in effectively managing funding costs. Asset quality was one of the areas we monitored most closely during the year. Thanks to our high provisioning levels, strong collection performance and timely balance sheet optimization steps, **we managed our cost of risk in a disciplined manner.** This approach enabled us not only to navigate current conditions successfully, but also to move forward with a more resilient balance sheet.

Supported by the strong balance based on our customer-centric approach, **we outperformed the sector in terms of profitability indicators, once again demonstrating the sustainability of our value creation.** With two transactions successfully completed in 2025, the total volume of our subordinated bond issuances over the last two years reached USD 2.45 billion, **making Garanti BBVA the bank that executed the largest subordinated bond issuance in recent years.** These actions further strengthened our capital structure and provided a solid financial base to support our long-term growth strategy.

Looking ahead, we will continue to move forward with determination in line with our strategic priorities, remaining committed to delivering value for our country and all our stakeholders.

TRANSFORMATION DRIVEN BY RADICAL CLIENT PERSPECTIVE

In today's banking environment, **differentiation** comes not merely from offering products, but from interpreting the customer's life cycle through a holistic lens. At Garanti BBVA, we embrace the Radical Client Perspective as a natural extension of this mindset and as a strategic priority that shapes the entire bank.

We view customer experience as an end-to-end journey, evaluating it not only at moments of interaction but across every stage—from decision-making processes to product architecture. Accordingly, we continuously transform all our products and processes in line with customer expectations. **We design an empathy-driven service model** in which the customer is firmly at the center and services are shaped around their priorities. **Becoming a single point of solution for all our customers' needs, making their lives easier and creating added-value** through simultaneous and integrated services, is a core focus for us. We also strengthen our **extensive subsidiary ecosystem** within this model, further expanding the scope of our services. Throughout this transformation, the most important **guide for us is the voice of our customers.** We regard the feedback we receive as a fundamental source of insight that continuously enhances the experience we deliver.

We operate with a customer experience perspective where **we stand by our customers at every stage of their financial journey, provide advisory support, and create value through hyper-personalized solutions.** The way to make this approach scalable and sustainable is through data and artificial intelligence. By embedding generative AI at the core of our services, we are redesigning a **more intuitive and empathetic banking experience.** The ability to anticipate customer needs at the right moment and deliver personalized solutions on a 24/7 basis is one of the key reasons why AI sits at the heart of our strategic priorities.

One of the first tangible outcomes of this transformation was **the relaunch of our digital assistant, UGİ, redesigned with generative AI in 2025.** UGİ enhances the interactions we have with our **17.9 million** mobile customers, making them more natural, fluid and meaningful, while **pioneering a new generation of banking experience** built around personalized solutions.

We also see artificial intelligence as a **strategic lever that strengthens our organizational capacity.** Supporting our teams in their daily work, accelerating decision-making and improving operational efficiency are core elements of this approach. To this end, we are running a dedicated program through which we develop **copilots designed for our employees.** This enables them to deploy their expertise in higher value-added areas, while transforming the way we work. The recent agreement between our main shareholder BBVA and OpenAI, which facilitates broader access for our teams to AI applications, stands as a clear demonstration of our strategic focus in this area.

In summary, while continuously advancing a service model centered on customer experience, we are leveraging our capabilities in data, artificial intelligence and innovation to take banking beyond today's needs. With this approach, we remain firmly committed to being not only an institution that adapts to change, **but one that actively shapes it.**

CAPITAL-DISCIPLINED, SUSTAINABLE AND STRONG GROWTH

For us, the key to growth lies in creating value for our customers and growing together with them. Today, with a **customer base over 30 million, we serve the largest customer franchise among private banks in Türkiye.** We view this scale not merely as a measure of size, but as a reflection of the responsibility we carry. Acting as a trusted partner across all areas of need, we work to deepen our relationships with customers and accompany them throughout their entire financial journeys.

In an environment where uncertainty has become the new normal, we feel the strategic importance of capital more strongly with each passing year. Accordingly, while **focusing on areas with high value-creation potential,** we treat disciplined management of the cost of risk as a core priority that reinforces our capital structure. In doing so, we place our growth on a more stable and sustainable footing, and continue to deliver long-term contributions for all our stakeholders through the results we generate.

SUSTAINABILITY AT THE CORE OF OUR DECISION-MAKING

In every step we take, we prioritize the future of the world we live in and our contribution to society. Accordingly, at Garanti BBVA, we have long embraced sustainability as an **integral component of our strategic framework.**

Following the achievement of our 400 billion TL sustainable finance target in the first half of 2025, **we raised the bar further by setting a TL 3.5 trillion target for 2029, elevating our ambition and our impact in this area to a new level.** For us, however, sustainability goes well beyond the provision of financing; **it represents a core perspective that shapes our decision-making processes.** In line with this approach, we are proud to be **the first financial institution in Türkiye** to become a signatory to the **Equator Principles,** integrating them across various financing structures. In addition, with the completion of **Türkiye's first Biodiversity Blue bond issuance** in October, we further strengthened our focus on the protection of marine ecosystems. We continue to play an active role in guiding the transition toward a low-carbon and inclusive future, and will remain a strategic partner to our customers by supporting their sustainability journeys through our advisory services.

Social development has also been one of our long-standing focus areas. From education and culture to environmental protection and inclusive growth, we continue to expand our social impact across a broad spectrum. Through the Blue Breath Project, which we carry out in collaboration with the Turkish Marine Environment Protection Association (TURMEPA) to combat marine pollution, we have collected and recycled 318 tons of solid waste since 2021.

Our support for women entrepreneurs, aimed at fostering inclusive growth, has continued for over 20 years, and in the 5 years alone we have provided more than 5 billion euro in financing. Through the Teacher Academy Foundation (ÖRAV), of which we are the founder and a permanent supporter, we reached nearly 58 thousands teachers in 2025, contributing to their professional and personal development.

Founded in 2011 to support knowledge, culture and artistic production, Salt continues to make a lasting contribution to collective memory with its comprehensive archive hosting more than 2 million documents and resources.

We view these initiatives not merely as social responsibility projects, but as **integral components of inclusive and sustainable development.** With this conviction, we will continue to pursue our efforts with determination in the period ahead, further strengthening the social impact we create.

OUR MOST VALUABLE STRENGTH: TÜRKİYE'S BEST TEAM WITH 23,000 PEOPLE

At Garanti BBVA, the core source of our strength is **our team of 23,000 colleagues** who make a difference through their dedication, expertise, people-centric mindset and strong sense of responsibility. **I would like to extend my sincere thanks to all my colleagues who act as one team, build trust through their capabilities, and have embedded continuous improvement and collective success into the culture of Garanti BBVA.**

While technology plays an increasingly prominent role in our lives, we firmly believe that **banking is, at its core, a people-driven business.** For this reason, we prioritize the well-being and happiness of our employees and design our development programs to support and enhance their capabilities. In a working environment where four different generations come together, **we embrace a next-generation leadership approach centered on empathy, inclusivity and open communication.** Through our Radical Employee Perspective, we are accelerating our cultural transformation and, just as we do for our customers, redesigning the employee experience end to end based on the feedback we receive.

In addition, by expanding our global mobility opportunities, already experienced by 448 of our colleagues, we enable our teams to gain international exposure and broaden their perspectives. We attach great importance to standing by our colleagues throughout their personal and professional journeys of progress. **In this new period, we will continue to encourage their improvement and sustain our investments in this area.**

THE LEGACY OF THE PAST AND THE VISION OF THE FUTURE: AN 80-YEAR JOURNEY

As we proudly celebrate the 80th anniversary of Garanti BBVA, we are moving forward with confidence toward the future of banking. Our highly skilled workforce, innovation-driven culture and responsible banking mindset constitute the cornerstones of the legacy we have built over decades. We combine the strength we derive from this heritage with our global banking vision and a service model shaped around our customers' priorities.

As part of the BBVA Group, we learn from one another through large-scale initiatives implemented across different geographies and act together around a shared agenda and common strategic priorities. While bringing globally emerging technology trends to our customers, we continuously transform the way we work. **In doing so, we are able to offer services at international standards as a digitally capable bank with a strong global perspective.**

Looking ahead, as Garanti BBVA we will continue to strengthen our brand, combine our experience with our passion for progress to build the future of banking, and contribute to the sustainable growth and development of our country.

I would like to thank all our stakeholders who have consistently shown their trust and support.

Sincerely,

MAHMUT AKTEN
CEO



Mahmut Akten

"2025 marked a pivotal year as we deepened our strategic and cultural capabilities while delivering strong financial performance."

We further solidified our leadership position in the sector, supported by our customer-centric growth model, robust capital base, and disciplined focus on long-term value creation. Looking ahead, as Garanti BBVA, we will continue to strengthen our brand, shape the future of banking by combining our expertise with our passion for progress, and contribute meaningfully to Türkiye's sustainable growth and development.

About Garanti BBVA

Garanti BBVA is Türkiye's second-largest private bank with total assets of TL 4.5 trillion. Operating across all segments of the banking industry—including corporate, commercial, SME, retail, payment systems, private banking, and investment banking—the Bank operates as an integrated financial services group. In addition to its international subsidiaries in the Netherlands and Romania, Garanti BBVA also has financial subsidiaries in pension and life insurance, leasing, factoring, securities, portfolio management, and digital assets.

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Corporate Profile

Founded in Ankara in 1946, Garanti BBVA is Türkiye's second-largest private bank as of December 31, 2025, with consolidated total assets of TL 4 trillion 548 billion (USD 106 billion) The Bank's majority shareholder is Banco Bilbao Vizcaya Argentaria S.A. (BBVA), holding 85.97% of its shares.

Garanti BBVA operates in all segments of the banking sector—including corporate, commercial, SME, retail, private, and investment banking, as well as payment systems. Alongside its international subsidiaries in the Netherlands and Romania, the Bank is an integrated financial services group with operations in pension and life insurance, leasing, factoring, investment, and portfolio management.

- As of December 31, 2025, we operate through an extensive distribution network of 787 domestic branches, and 7 international branches (6 in Cyprus, 1 in Malta), along with 1 representative office.
- We serve our customers with 23,311 employees, including those at subsidiaries.
- We meet the diverse financial needs of over 30 million customers.
- Through 6.558 ATMs with the latest technology, our award-winning Call Center, and internet, mobile, and social banking platforms, we provide seamless and integrated service across all channels.

As of 31 December 2025, Garanti BBVA supports the economy with a total cash and non-cash loan portfolio of TL 3 trillion 490 billion, backed by our personalized solutions and broad product offering. While growing, we maintain a strong asset quality and continue to create capital through a disciplined and sustainable growth strategy. As a result, we hold leading positions in several key banking areas:

HIGHEST PROFITABILITY AND CAPITAL

- Best-in-class ROAE among Tier-1 Private Banks, despite lowest leverage
- Highest capital ratios
- The most valuable bank in the BIST-100 with approximately USD 15 billion market capitalization.

LARGEST LENDER IN TL LOANS, CONSUMER LOANS AND CREDIT CARDS

- We are the largest private bank in Turkish lira loans with a 22.1% market share.
- A strong TL customer deposit portfolio among private banks, also with a 21.1% market share.
- With more than 26.5 million retail customers, we lead in consumer loans.
- We are the second-largest private bank in TL commercial loans (including SMEs) with a 18.8% market share.
- We have the largest credit card platform - #1 in credit card customers, acquiring and issuing volumes.

UNIQUE CUSTOMER EXPERIENCE WITH SUPERIOR DIGITAL EXPERIENCE

- 1 in every 2 banking customers in Türkiye is a Garanti BBVA customer. With over 2.4 million new customer acquisitions in 2025, our total number of customers has exceeded 30 million.
- With 17.9 million active mobile users, 1 in every 5 mobile banking transactions in Türkiye is conducted through Garanti BBVA Mobile
- Digital assistant UGİ reached 8.2 million customers via mobile channels .
- Customers' Primary Financial Solutions Partner;
  - NPS: #1 in Mobile Banking and Commercial Banking*;
  - NPS: #2 in Retail Banking and SME Banking**

LEADING THE TRANSITION THROUGH SUSTAINABLE FINANCE

- First company in Türkiye to declare a decarbonization target
- Sustainable finance target of TL 3.5 trillion for 2025–2029. As of year-end 2025, we reached **TL 997 billion** in our contribution to sustainable development.

Garanti BBVA's strategy revolves around a single purpose: **"Support your drive to go further".**

- **"Support":** We support our customers with continuous assistance, listening closely, understanding their needs, and adapting accordingly. We place empathy at the center of our approach, aiming to truly understand our customers and become their trusted companion.
- **"Your drive":** We stand alongside individuals and businesses, encouraging their desire to take one step further every day.
- **"To go further":** This defines the core of our business. We work to be present in key moments in life, offering consistent support, listening, understanding, and adapting to the needs of those who trust us.

At Garanti BBVA, we aim to use our capital most effectively—continuing to invest in our customers, employees, and technology—with the goal of creating maximum value for all our stakeholders, especially for the Turkish economy. In this direction, we continuously evolve our service model to deliver **"the best customer experience".**

Our success is driven by **data, technology, and our people.** We continue to invest in robust and reliable technological infrastructure, leveraging advanced **data analytics and artificial intelligence.** At the same time, we believe that people are at the heart of all progress. Therefore, **attracting, developing, and empowering top talent remains a top priority.**

** Net Promoter Score (NPS) research was conducted for Garanti BBVA by the independent research company Ipsos. The peer set comprises Işbank, Akbank and Yapı Kredi Bank. The study was carried out with 18,401 respondents during the January–December 2025 period, among customers who identify the relevant bank as their main bank and who have used at least one of the bank's branch or digital channels within the last three months. The research was conducted using online panel and telephone methodologies, based on a quota sampling approach aligned with the Garanti BBVA customer profile. The telephone study was conducted using the Garanti BBVA customer list as the sampling frame.*
Garanti BBVA Mobile NPS research was conducted with actual customers by the independent research company Ipsos. The peer set comprises the mobile applications of Işbank, Akbank and Yapı Kredi Bank. The study was carried out with 9,732 respondents during the January–December 2025 period for the two most frequently used applications by customers. It was conducted via an online panel, using a quota sampling approach aligned with the Garanti BBVA customer profile.
*** Commercial NPS research was conducted for Garanti BBVA by the independent research company Ipsos. The peer set comprises Işbank, Akbank and Yapı Kredi Bank. The study was carried out with 2,344 respondents during the January–December 2025 period, among customers who identify the relevant bank as their main or secondary bank and who have used at least one of the bank's branch or digital channels within the last three months. The research was conducted using telephone methodology, based on the Garanti BBVA customer list as the sampling frame.*
Note: Market shares and rankings based on bank-only BRSA Weekly Data, among private banks
Note: Branch, ATM and Customer data do not include companies subject to consolidation.

GARANTI BBVA'S RATINGS

Garanti BBVA is rated by Fitch Ratings, Moody's, and JCR Eurasia Ratings. The long-term TL and FX ratings assigned to Garanti BBVA by JCR Eurasia Ratings fall within the investment-grade credit rating category.

CREDIT RATINGS

Fitch (30 May 2025)	
Long-Term FC IDR	**BB- / Stable Outlook**
Short-Term FC IDR	**B**

Moody's (30 July 2025)	
Outlook	**Stable**
Long-Term FC Deposit	**Ba2 (Stable)**
Short-Term FC Deposit	**Not - Prime**

JCR Eurasia Rating (30 September 2025)	
Long-Term International FC Rating	**BBB- / Stable Outlook**
Long-Term International TL Rating	**BBB / Stable Outlook**

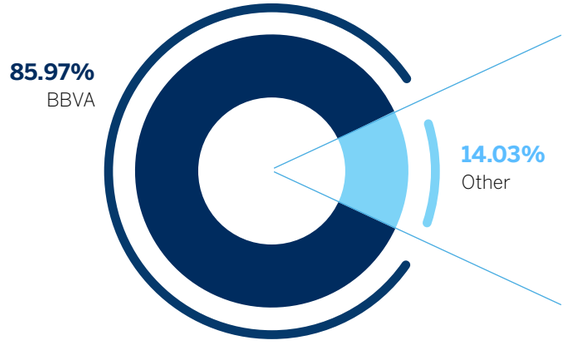
CORPORATE GOVERNANCE RATING

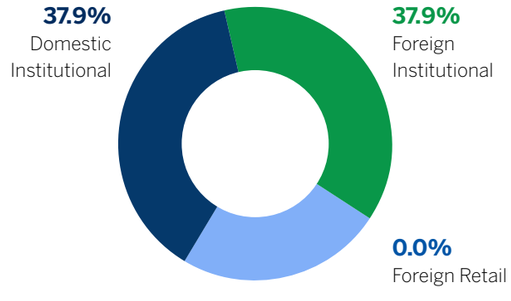
Garanti BBVA has been assigned a Corporate Governance Rating of 9.81 by JCR Eurasia Ratings, demonstrating a high level of compliance with the Capital Markets Board (CMB) Corporate Governance Principles. The Bank is also included in the Borsa Istanbul (BIST) Corporate Governance Index.

Main Sections	Weight	Score	Outlook
Shareholders	25%	9.73	Stable
Public Disclosures and Transparency	25%	9.85	Stable
Stakeholders	15%	9.87	Stable
Board of Directors	35%	9.81	Stable
Corporate Governance Overall Score		9.81	Stable

You can access detailed information about the ratings and their contents, as well as changes to the ratings and outlooks, in the Ratings section of the Garanti BBVA Investor Relations website.

Garanti BBVA Shareholder Structure and the Share





MARKET VALUE*
TL 603 billion ($14.0 billion)
Most Valuable Bank in BIST-100

BEST PERFORMANCE AMONG PEER BANKS*
+5%
Outperformance vs. XBANK

TOP-PERFORMING PRIVATE BANK BY TOTAL RETURN*
+20%
YoY Return (TL)

Garanti BBVA carried out its IPO in 1990 on Borsa İstanbul and became the first Turkish company to offer its shares on international markets in 1993. Garanti BBVA's depositary receipts are listed on the OTC (Over-The-Counter) Markets in the USA. In 2012, Garanti BBVA qualified to get in the prestigious tier of the U.S. OTC market, OTCQX International Premier, where companies traded must meet high financial standards and an effective disclosure process.

Garanti BBVA has a market capitalization of TL 603 billion (USD 14 billion) as of year-end 2025. GARAN is the most valuable bank in Türkiye. Its floating MCAP is the 11th with 2.5% weight in BIST100.

The Bank's free float market capitalization corresponded to TL 84 billion (USD 2.0 billion). 38% of Garanti BBVA's shares in the free float are owned by foreign institutional investors. Including the share of the domestic institutions, 76% of the publicly traded shares are held by institutional investors, whereas the remaining 24% are held by individual investors**.

** Based on 31 December 2025 Data.*
*** Based on 31 December 2025 CRA (Central Registry Agency data)*

SHARE PERFORMANCE

In 2025, Turkish equity market mainly shaped by expectations surrounding the disinflation process, the timing and pace of monetary easing and political developments. Turkish equities started the year with a constructive outlook, supported by optimistic expectations of the disinflation process. Investor sentiment remained favorable until March, reflecting confidence in the CBRT's commitment to maintaining orthodox monetary policies. In mid-March, political developments led to a temporary deterioration in risk sentiment, triggering the sharpest sell-off of the year. During this period, the BIST 100 Index declined by 16% over the course of three trading days, with banking stocks—more sensitive to shifts in risk perception—leading the losses. Following these developments, the CBRT reaffirmed its orthodox monetary policy stance through timely and decisive intervention. This approach, supported by market-friendly measures and a tighter monetary framework, facilitated a swift recovery in market conditions. As a result, volatility in financial markets gradually subsided in the subsequent months, giving way to a more stable and constructive investment environment.

Following the events in March, a period of relative political stability and the continuation of the rate-cutting cycle supported a recovery in market sentiment, leading to renewed foreign investor inflows, which peaked in June. Domestic investors continued to underpin market momentum, although local institutional investors also maintained a prudent and selective positioning. Going forward; Key market catalysts to monitor include developments related to CBRT's rate cutting cycle, disinflation path and geopolitical developments.

More in depth look into GARAN, there was a net foreign inflow of USD 194 million during the year (vs. net USD 3.6 billion inflow in BIST-100). Nevertheless, the share of foreign investors in the stock remained flattish to 38% by year-end 2025 from 38% at the end of 2024, having reached as high as 46% in mid-march.

GARAN emerged as the best performer amongst the banking stocks. The stock yielded 20% in TL terms, outperforming XBANK by 5%. Garanti BBVA concluded 2025 as the most valuable bank in Türkiye. This remarkable performance is mainly a reflection of Garanti BBVA's net income generation capability which is 2 times higher than the peers' average net income. Additionally, Garanti BBVA's customer-centric banking approach continued to support the sustainability of its business model, as evidenced by core banking revenue generation nearly 3 times higher than that of its peers, even amid a challenging operating environment.

INVESTOR RELATIONS ACTIVITIES

Communicating the value created in a proactive, transparent and consistent way, Garanti BBVA Investor Relations' activities in 2025 can be summarized as follows;

- The team participated in 6 investment conferences and roadshows, either in-person or online. The team met with 152 international investment funds from Asia, USA, Canada, the Middle East, Europe and Türkiye.
- Each quarterly teleconference on Financial Results and the annual Operating Plan Guidance disclosure attracted live on average 110 analysts and investors.
- Consensus earnings expectations were managed by having one-on-one or group meetings on a regular basis with 17 equity analysts who cover Garanti BBVA.
- Garanti BBVA Ranked #1 with highest score in Corporate Governance rating in Türkiye.
- Garanti BBVA's became the first private commercial bank in Türkiye, to publish its 2024 Integrated Annual Report in accordance with Türkiye Sustainability Reporting Standards(TSRS) 1 and 2.
- Operating Plan Guidance and results presentations were published on Garanti BBVA Investor Relations website and mobile app. The audio recordings of these presentations are also available on the website and mobile application. Contents prepared both in Turkish and English for the convenience of the investment community enable investors from all around the world to have easy access to all the information they need.
- Periodic newsletters were sent to investors and other stakeholders informing them on the current material developments including macro-economic and ESG issues,
- Following the financial results in each quarter, 2-minute summary videos were made available for the convenience of the stakeholders. These videos were public on both the website and our bank's social media accounts.
- Through the monthly released 'Macro Talks' videos, informative updates on macroeconomic developments are provided for all investors and stakeholders.

Commitment to its irreplaceable values of the principles of trust, integrity, accountability and transparency serves as the guarantee of the Bank's strong reputation and is Garanti BBVA's main responsibility to all its stakeholders. The steps Garanti BBVA takes to create value for the economy, the society and all its stakeholders are recognized by national and international authorities.

SUSTAINABILITY INDICES

Garanti BBVA adopts transparent reporting and publicly announces its sustainability approach through nationally and internationally accepted ESG ratings and sustainability indices. The Bank sees ESG-related index structures as an evaluation tool and continues to develop its sustainability approach by monitoring global expectations through evaluation institutions.

You can access the sustainability indices and ESG assessments in which the Bank is included on page 141.

EQUITY ANALYSTS' RATINGS

Garanti BBVA shares are widely covered by research analysts of leading domestic and international investment banks and brokerage houses. In 2025, 13 institutions have regularly issued equity research reports on Garanti BBVA. As of 2025 year-end, 10 analysts had "BUY", 3 analysts had "HOLD" and 0 analysts had "SELL" recommendation on Garanti BBVA stock.

Garanti BBVA Investor Relations updates the analysts' year-end estimations on a quarterly basis and publicly discloses them transparently on its website.

The consensus estimates can be reached at the Garanti BBVA IR Website > Share & DR > Equity Analyst & Consensus

DIVIDEND DISTRIBUTION POLICY

Following the affirmative opinion of the Banking Regulation and Supervision Agency, the Bank's dividend distribution policy is in the manner to distribute up to 30% of the distributable profit in cash or bonus shares, provided that there is no unfavorable situation in the local and/or global economic conditions and the standard rates, which are specified by the protective measures in the Banking Law no.5411 and its sub-regulations, are at the targeted level.

ABOUT INSIDER HOLDINGS

The chairman, members of the Board of Directors, the CEO and the Executive Vice Presidents are allowed to own publicly-traded shares of Garanti BBVA in accordance with the limitations set out in Capital Markets Board regulations and the internal regulations of the Bank; their transactions in Garanti BBVA shares are publicly disclosed pursuant to Capital Markets Board regulations. Pursuant to Article 11/2 of the Communiqué on Material Events Disclosure numbered II-15.1, if and when the total amount of transactions made on behalf of persons with administrative responsibility exceeds TL 12.000.000 (*Revalued figure/value for 1.1.2025 – 31.12.2025, pursuant to the Announcement made pursuant to the Decision of the Capital Markets Board dated 26/12/2024 and numbered 77/1900) within a calendar year, it is publicly disclosed. There is no ultimate non-corporate controlling shareholder holding more than 5% share in the shareholding structure.

You can access the notification dated 29.08.2023 regarding the share purchase and sale transactions carried out within the scope of the Capital Markets Board's Special Circumstances Communiqué numbered II-15.1 from the link below.
https://www.kap.org.tr/tr/Bildirim/1190099

RELATED PARTY TRANSACTIONS

As of 31 December 2025, the concentration of transaction volumes and balances with the parent bank and its consolidated financial affiliates ("the Group") and pricing policy can be found in the footnote numbered 5.7.1 of the Bank's Financial Report as of 31 December 2025.

AFFILIATE REPORT

With reference to articles 195 - 209 of the Turkish Commercial Code; T. Garanti Bank A.Ş. (hereinafter referred to as the "Bank") is considered as dependent company, Banco Bilbao Vizcaya Argentaria S.A. (referred to as the "Parent Company") is considered to be the parent company. Pursuant to Article 199 of the Turkish Commercial Code, the Bank, under the direction of the Parent Company;

- Did not conduct any legal transaction in the operating year 2025 in favor of the Parent Company or any dependent company of the Parent Company that serves to the advantage of the Parent Company or of any dependent company of the Parent Company, furthermore, there is no measure taken or refrained from being taken to the benefit of the Parent Company or of any dependent company of the Parent Company.
- Appropriate counter actions were taken with respect to the legal transactions executed with the Parent Company and no financial loss has arisen in connection with them.

Our Business Model

OUR PURPOSE

Garanti BBVA shapes its new purpose—within the scope of a changing five-year strategy—around the "Supporting your drive to go further" framework.

"To go further": We support our customers' progress by providing continuous support, listening carefully, understanding their needs, and adapting to those needs. While doing so, we place empathy at the heart of what we do; we aim to be the trusted companions who truly understand our customers.

"Your drive": We stand alongside the drive that encourages individuals and companies to take one step further every day.

"Support": This expresses the essence of our work. We strive to always be ready to help at key moments in life—by providing uninterrupted support, listening, understanding, and adapting to the needs of individuals and businesses.

2025–2029 CULTURAL TRANSFORMATION AND VALUES

The 2025–2029 strategic plan marks the beginning of a new era for Garanti BBVA. Guided by our values and new behaviors, we have embarked on a cultural transformation journey to deliver both a stronger customer experience and a stronger employee experience. Garanti BBVA continues to keep "Values" at the core of its culture and embraces them as a roadmap in all its practices.

Our three core values—each supported by three behaviors—also reflect the Bank's business model. For example, the behavior "We are empathetic" sits under the value Customer comes first. In practice, Garanti BBVA people identify with individuals and companies, listen carefully, and tailor solutions to customers' needs. In every interaction, we aim to ensure customers feel valued through our behaviors.

Within our career and development model, how effectively employees live these values is also measured in performance evaluations. Based on the results of these measurements, we provide specific training and development tools to continuously improve throughout the year. In addition, our reward program also evaluates these values under a dedicated category.

To raise awareness, support internalization, and keep values alive, we celebrate Values Day across all BBVA Group countries. Alongside fun activities held throughout the day, employees redefine the organization's strengths, leaders' development areas, and the future of teamwork through the lens of these values.



CUSTOMER COMES FIRST

We make our customers' needs our own
We are empathetic
We have integrity



WE THINK BIG

We are ambitious
We are innovators
We exceed customers' expectations



WE ARE ONE TEAM

I am committed
I trust others
I am BBVA

With these values that underscore our customer-focused approach, we emphasize that our colleagues' top priority is to approach customers with empathy and take ownership of their needs. We share all information we provide to our customers within the framework of honest and responsible banking principles, and we strive to meet their needs with a results-oriented approach.

Innovation and thinking big are an important part of Garanti BBVA's culture. Regardless of our roles, we care about inspiring our colleagues and our ecosystem through the work we do. We make an effort not only to meet customers' needs, but also to deliver solutions beyond their expectations.

With these values that strengthen our working culture, we embrace acting together and the importance of commitment to our work, along with the sense of responsibility required to turn our "shared purpose" into reality.

To increase awareness of all our values, support internalization, and keep them alive, we celebrate Values Day across all BBVA countries every year. Alongside the fun activities held throughout the day, we redefine our organization's strengths, development areas, and the future of our work culture through the lens of these values. Every year, we also recognize role-model stories through the Viva Awards, and we present the awards distributed at Values Day celebrations at BBVA Group Headquarters in Madrid.

OUR BUSINESS MODEL

At Garanti BBVA, we pursue a business model that puts our customers' changing needs at the center, supported by a sustainability-focused approach and technological transformation. In line with our 2025–2029 Strategic Plan, we are taking steps today that will shape the banking of the future—addressing financial success and societal impact together.

In this new period, **we are embedding a "Radical Client Perspective" at the core of all our actions.** We aim to offer holistic solutions that respond not only to our customers' current expectations, but also to their life goals. While designing an experience that integrates banking services into our customers' lives—easy, intuitive, and personalized—we adopt consistent and seamless service understanding across different touchpoints. We are redesigning our processes, products, and technology infrastructure to support this experience.

In enterprise segments, we aim to build deeper relationships and become our customers' strategic partner. Accordingly, starting with payments and cash management, we develop tailored solutions for needs; we strengthen our channel integrations and ensure strong coordination across all segments. We simplify our risk processes and transform our decision-making mechanisms with a data-driven approach.

At the core of our business model lies a profitable and sustainable growth mindset based on capital efficiency. In this direction, we allocate our resources to areas with lower capital consumtion and higher value creation. While deepening our relationships through value-added products and solutions offered for our customers' needs, we also adopt an approach that takes capital optimization into account.

We view sustainability not only as a responsibility, but also as the main lever of growth. As we accompany our customers in their energy transformation processes, we develop models that turn environmental and social opportunities into value. By expanding our sustainability advisory across all segments, we provide more inclusive and positively impactful solutions.

Data and next-generation technologies play a key role in transforming our business model. Across Garanti BBVA, we increase access to data and make our processes smarter and more agile by leveraging artificial intelligence and advanced analytical solutions. By continuously improving our technology infrastructure, we strengthen our innovation capability and build the next-generation banking infrastructure of the future today.

At the same time, we consider this transformation possible only with a strong cultural structure and high engagement—making employee centricity an integral part of our business model. With teams that are stronger in empathy, have a high sense of responsibility, and build success together, we enhance both customer and employee experience. Attracting top talent to the organization, developing them, and providing a working environment that inspires them and offers development opportunities are among our key priorities.

With this holistic business model, Garanti BBVA will continue to shape the future as an organization that responds deeply to customer needs, supports sustainable development, transforms technology into efficiency and innovation, and embraces success together with its people.

Our Strategic Priorities

In line with BBVA Group's 2025–2029 Strategic Plan, our strategic priorities aim to create sustainable value for our customers, society and stakeholders while building the foundations of next-generation banking. In this context, we move forward in line with our purpose and with our strategic priorities brought together under three main themes.

A NEW WAVE OF DIFFERENTIATION
Embed a Radical Client Perspective in all we do

FULL COMMITMENT TO GROWTH AND VALUE CREATION
Boost sustainability as a growth engine
Scale up all enterprise segments
Promote a value and capital creation mindset

SOUND FOUNDATIONS TO DRIVE MEANINGFUL IMPACT ACROSS THE BOARD
Leveraging data and next-generation technologies to unlock the potential of AI and innovation
Strengthen our empathy, succeed as a winning team

A NEW WAVE OF DIFFERENTIATION

EMBED A RADICAL CLIENT PERSPECTIVE IN ALL WE DO

Our customers' perspective sits at the core of our strategy and shapes all we do. In line with this, our goal is to offer personalized value propositions—tailored to their lifestyles—that make it easier for our customers to reach their financial goals and focus on their financial well-being. By providing a consistent, seamless and high-quality experience across all touchpoints, we make banking easier, more beneficial and more meaningful for them.

Through AI-powered hyper-personalization and real-time interactions, we aim to provide our customers with a unique journey. With our excellence focus, we review our products and processes to remove negative experiences. Ensuring every interaction is positive, being accessible at all times, and securing customer satisfaction at every touchpoint are our core priorities.

Within this framework, we are running an enterprise-wide transformation that spans all business areas to embed a customer-centric culture across the organization. This transformation redefines not only the way we work, but also our internal values.

FULL COMMITMENT TO GROWTH AND VALUE CREATION

BOOST SUSTAINABILITY AS A GROWTH ENGINE

We see sustainability as a critical growth area. Anticipating that sustainability is transforming competitive dynamics across environmental and social dimensions, we have always always been a pioneer through the steps we take in this area. By developing business models that create environmental and social impact, we support our customers on their journeys to reduce their carbon footprint and encourage inclusive development.

We invest in new business areas that increase environmental and social benefit through green finance, social enterprises and sustainable investment solutions. We guide corporates and individuals through their transition to a low-carbon economy and provide the financial and advisory support they need in this transformation.

By offering tailored sustainability solutions for every segment, we expand our advisory services and view this area as an opportunity for growth and differentiation.

SCALE UP ALL ENTERPRISE SEGMENTS

By acting with a radical client focus in enterprise segments, we reinforce our position as the preferred solution partner in this area. We aim to grow across all enterprise segments—from SMEs to large international corporates. In line with this, we digitize processes and enrich our products and services with advanced financial solutions.

We support this priority through radical client focus, expert advisory services, the development of digital capabilities, and faster risk processes. With advanced digitization, we deliver solutions that save customers time and are easy to access and reliable. In financing, payments and cash management, we continue to enhance the solutions we offer by keeping customers' needs in mind. While building an integrated structure across all segments, we optimize risk management processes.

PROMOTE A VALUE AND CAPITAL CREATION MINDSET

With a growth approach that considers return on capital, we prioritize creating sustainable value. This capital-generative approach means considering not only financial performance but also the impact we create. In this direction, we prioritize growth that balances risk and return.
By prioritizing the efficient use of capital, we aim to grow in areas that generate fee and commission income.

By focusing on business areas with a strong risk–return balance, we contribute to long-term value creation.

SOUND FOUNDATIONS TO DRIVE MEANINGFUL IMPACT ACROSS THE BOARD

UNLOCK THE POTENTIAL OF AI AND INNOVATION THROUGH DATA AVAILABILITY AND NEXT GEN TECH

Thanks to AI and next-generation technologies, we transform not only customer experience but also our internal processes. While embedding a data-driven decision-making culture across the organization, we enhance our infrastructure and processes with next-generation technologies.

We scale data availability across the organization. We treat data as a strategic asset and continuously review our infrastructure to ensure secure, fast and effective access to data across the entire organization.

From decision support systems to predictive models and personalized services, we use AI effectively and creatively across many areas—reshaping the future of banking with these technologies.

By strengthening our technology platform, we increase efficiency and innovation. With flexible, fast and scalable systems, we continuously renew our technology infrastructure; in this way, we build a balanced and sustainable structure between efficiency, security and innovation.

STRENGTHEN OUR EMPATHY, SUCCEED AS A WINNING TEAM

We believe we can achieve success by creating together and adding meaning together. With our team culture that places empathy at the center, we strengthen the sense of belonging and attract and develop the best talent for Garanti BBVA.

By prioritizing cultural transformation around our purpose and values, we aim to strengthen empathy, customer focus, responsibility and integrity.

With a working environment that encourages diversity and supports learning and development—and with a strong employee experience—we support employees' sense of belonging and brand perception. Through a corporate culture where employees feel valued, we contribute to sustainable success.

Operating Environment

2025 MACROECONOMIC OUTLOOK AND 2026 PROJECTIONS

TARIFF SHOCKS, EARLY GAINS: A GLOBAL ECONOMY BALANCING RISK AND RESILIENCE IN 2025

Following the succession of major global shocks in recent years — the Covid-19 pandemic, the Russia-Ukraine war and the associated surge in global inflation — tariff hikes took center stage in 2025. In February, the United States imposed a 10% tariff on all imports from China, raising it to 20% in March and simultaneously introducing 25% tariffs on imports from Canada and Mexico. This series of tariff hikes was subsequently extended to broad product categories such as steel, aluminum and automobiles. Protectionist measures reached levels not seen in a century in April, when the US escalated tariff rates on Chinese products to 125%, with some items facing combined rates of up to 145%. Tensions eased somewhat after the US and China signed the Geneva Agreement in May, followed by subsequent economic agreements between the US and the UK, the EU, Japan and Korea. According to the WTO-IMF Tariff Tracker, the US trade-weighted average tariff rate rose to 23.51% in May, the highest level of 2025, and currently stands at 18.65%, up from 2.57% at the beginning of the year. Despite the sharp increase in protectionism and the upsurge in geopolitical risks especially stemming from Middle East(Israel-Iran War), global activity proved resilient in the first half of 2025, supported by front-loaded consumption and investment as well as firms' rapid optimization of strategies and supply chains. As the impact of these temporary supports fades, however, the negative effects of tariffs on the global economy have begun to materialize. On the positive side, lower interest rates, falling energy prices, AI-related demand and expansionary fiscal policies have continued to provide important support to global growth.

The US economy entered 2025 with robust momentum: activity remained strong and unemployment stabilized at low levels, while inflation — though moderating from the previous year — stayed significantly above the Federal Reserve's target. The Trump administration's tariff measures posed additional upside risks to inflation, prompting the Fed to adopt a cautious stance and delay rate cuts, also reflecting the still-solid performance of the real economy and labor market. As a result, the Fed initially maintained last year's target range of 4.25%–4.50%. This stance triggered strong criticism from the administration, while concerns about the Fed's institutional independence persisted in financial markets, even as the Fed reaffirmed its commitment to a data-driven approach. By the summer, economic activity had begun to slow, with unemployment edging higher and inflation picking up again. In response, the Fed cut the target range for the first time by 25 bps at its September meeting, followed by 25 bps cuts each in October and December, bringing the federal funds target range to3.50-3.75%. Inventory accumulation, pre-sales, orders postponed amid trade policy uncertainty, delays in tariff implementation that encouraged firms to adopt a wait-and-see approach, and the buffers accumulated during the earlier inflation surge all contributed to a slower pass-through of tariffs to US import prices in the first half of the year. However, in September CPI inflation rose to 0.3% m/m

and 3.0% y/y signaling effects of tariffs are gradually picking up as they are no longer absorbed within supply chains and instead passed on to consumers. More on the demand side, AI-related investment seems to be fueling the GDP, not only through capital formation but also trough household consumption via the wealth effects originating from rising stock prices. Even though economic growth was buoyed by business investment, especially in AI (housing investment still remaining a drag on total investment), it did not result in strong job creation. Employment growth weakened along with a cooling labor market dynamism. That said, led by implications of a looser monetary policy, higher inflation expectations, fiscal outlook (e.g., the fiscal boost from the passage of the OBBBA) and tariffs, annual CPI inflation in the US materialized as 2.7% by end 2025, higher than 2% target. Sounding more hawkish lately, we expect a gradual easing from the Fed in the near future.

In the Eurozone, economic activity was sluggish with subdued consumption and investment but better than the previous two years as the region recovers from the energy shocks and geopolitical strains of previous years. Inflation has remained broadly stable at around 2% (vs. 2.4% in 2024) and unemployment hovered around historical lows throughout the year (6.4% in October). Accordingly, with the ease in the annual inflation, the European Central Bank (ECB) lowered the refinancing rate to 2.15% (-100bps) and the deposit rate to 2.0% (-100bps) in June and paused since then. On the political side, 2025 was a year volatility in Europe has been contained to a large extent as seen in the renewed political turmoil in France following the abrupt resignation of PM Lecornu, nationwide strikes in Italy against Meloni's government budget plans regarding cuts in spending on social security and public services, protests in Spain against an amnesty law agreed by Prime Minister Sanchez that helped him secure another term and far-right surge in Germany in a snap federal election in February after the collapse of Scholz. On the fiscal side, the increased concern on defense security after the Russia-Ukraine war, EU decided to increase the investment in defense sector. EU's SAFE program, adopted on 27 May 2025, will provide up to €150 billion in long-term loans to finance joint procurement in areas such as drones, missile systems, and cyber capabilities in Europe. Despite the political instability in the region, the diminished downside risks following the EU-US trade deal reached over the summer, the ceasefire in the Middle East, and the progress in the US-China trade negotiations, the robust labor market, healthy private sector balance sheets and the previous cuts were the key sources of resilience in the economy. With a better balance of risks, the ECB's easing cycle might have come to an end.

After the tariff hikes in April, primarily through the Geneva agreement and following agreements (London, Sweden and Madrid agreements) together with the Xi-Trump meeting in Korea, the tension between the US and China has somewhat calmed down. The agreements announced a significant reduction of tariffs as well as other important issues such as rare earth export restriction, semiconductors, fentanyl, TikTok etc. for China. Nonetheless, despite the high tariffs, export growth generally remained resilient thanks to front-loading and diversification of the markets. Amid weak domestic demand though supported by fiscal stimulus measures, sluggish consumption arising from weak income growth and income expectation, great imbalance between supply and demand, and decreasing cost-push factors, i.e., declining producer prices, consumer inflation remained tepid around 0%. In addition, investment is also under-performing in post-pandemic era significantly dragged by housing investment. Prolonged property sector slump with declining house prices affecting the wealth of the households, is standing as an important concern for the Chinese economy. In other words, domestic headwinds including the above-mentioned housing market slowdown, overcapacity, weak consumption and sentiments take the place of tariff war in hindering the economic growth. Monetary policy at 3.0% (-10 bps in 2025) and other macroprudential policies stayed accommodative to boost subdued credit demand while there is room for further rate cuts arising from Fed's rate cut cycle.

Looking ahead, with overall environment remaining volatile and uncertain, possible protectionist measures being on the horizon and factors that supported activity in first half shading away, we expect that global activity could decelerate to 3.2% in 2025 and 3.1% in 2026. The US GDP growth is likely to decelerate to 2.0% in 2025 from the 2.8% in 2024, staying on a limited downward path. We think that the potential US GDP growth can rise considerably in the upcoming years driven by strengthening in AI, investment and productivity, and even up to a higher scale if not for the negative net immigration. On the other hand, we expect that Eurozone may experience higher activity in 2025 as growth rate could materialize around 1.4% in 2025 versus the 0.8% in 2024, and then is expected to ease to 1.1% in 2026. As the strong performance from Ireland lifts the growth in 2025, expected recovery in private consumption from higher real wages, planned defense expenditures and the large comprehensive fiscal easing in Germany will be supporting the activity in the region beginning from 2026. It is noteworthy to mention that possible collapse of US-EU trade deal, renewed clashes with Russia bringing in energy issues and political & fiscal instability in the area are adding to the downside risks. Proving its resilience in export performance, GDP in China grew by 5.0% in 2025 while is projected to moderate to 4.5% in 2026. While the risk of higher uncertainty tempering manufacturing investment and labor demand is present, fiscal policy will be the main lever in mitigating the trade policy uncertainty in China supporting the GDP growth. Global headline inflation could alleviate to 4.5% in 2025 and 4.1% in 2026. We expect US average annual inflation rate to stay above the Fed's 2% target and close to 3% during 2025-2027 pushed up by higher producer costs, whereas Eurozone average annual inflation will likely hover around ECB's 2% target during in 2026. In China, expansionary fiscal and monetary policy will likely to accelerate the inflation in the short term.

Last but not the least, extended uncertainty over trade policies dampening economic growth by affecting firms investment choices and disrupting supply chains, population aging and greater protectionist immigration policies serving as negative labor supply shocks, likelihood that artificial intelligence turning out to be a bubble and resulting in a potential decline in tech stocks with macro-financial implications, and commodity price hikes stemming from geopolitical tensions or climate shocks are among the risks related to global economic outlook that call for prudent oversight and timely policy responses.

Gross Domestic Product (Annual Average, YoY)

	2024	2025	2026
USA	2.8	2.0	1.9
Eurozone	0.8	1.4	1.1
Spain	3.5	2.9	2.4
Latam*	1.8	2.1	2.0
Argentina	-1.3	4.5	3.0
Colombia	1.6	2.7	2.8
Mexico	1.2	0.7	1.2
Peru	3.3	3.3	3.1
Türkiye	3.3	3.7	4.0
China	5.0	5.0	4.5
World	3.3	3.2	3.1

(*) Argentina, Brazil, Chile, Colombia, Mexico and Peru
Source: BBVA Research

Inflation (Annual Average, EOP Indicated, YoY)

	2024	2025	2026
USA	3.0	2.8	2.9
Eurozone	2.4	2.1	1.9
Spain	2.8	2.6	2.5
Latam*			
Argentina (eop)	117.8	31.5	20.0
Colombia (eop)	5.2	5.1	6.5
Mexico (eop)	4.2	3.7	3.8
Peru (eop)	2.0	1.5	2.5
Türkiye (eop)	44.4	30.9	25.0
China	0.2	0.1	1.0
World	7.2	4.5	4.1

(*) Argentina, Brazil, Chile, Colombia, Mexicoand Peru
Source: BBVA Research

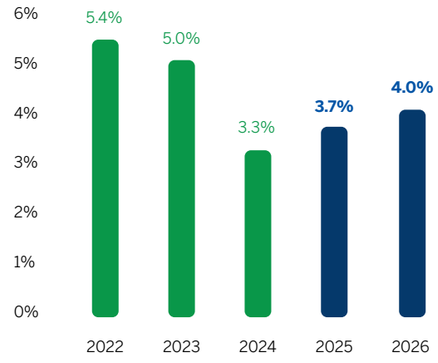
DISINFLATION GAINS WITHIN A SOFT-LANDING PATH IN 2025; CAUTION REMAINS WARRANTED FOR 2026

Amid heightened global and domestic uncertainties, the economic policies have focused on maintaining a disinflation path while preserving soft landing in activity and financial stability. Monetary policy remained restrictive as keeping real rate at high levels; while macroprudential, liquidity tools and regulations have been used to support policy stance in order to contain macro-financial risks. Fiscal policy, unlike last year, provided some support to the fight against inflation through some discipline on expenditures. This policy mix helped sustain disinflation—albeit not at the pace targeted—while enabling a soft landing in activity, a reduction in dollarization, and the phase-out of FX-protected TL deposits, all of which contributed to maintaining financial stability.

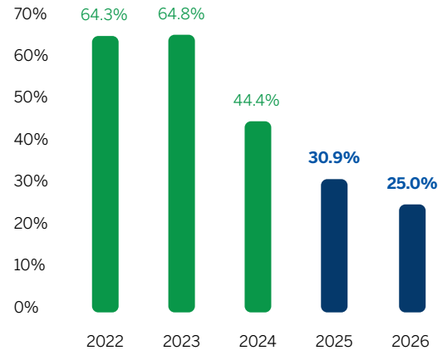
Tighter financial conditions led smooth landing in activity as GDP growth materialized at 3.3% in 2024, down from 5% in 2023. In 2025, financial conditions gradually eased and, with the start of the 4Q25, finally reached mildly supportive levels, which we expect to persist. In the first 9 months of the year, the effects of tight financial conditions on activity were partly masked by front-loaded production in response to global tariff risks and solid demand conditions. Hence, GDP growth materialized as 3.7% y/y in the first 3 quarters of 2025 while domestic demand contribution excluding stocks was 4.6 percentage points mainly on private consumption and investment. On the sectorial side, growth was supported primarily by the services sector, with industry and construction providing modest additional contributions, while the agriculture sector made a negative contribution due to the combined effects of frost and drought. The leading indicators displayed only limited slowdown in activity in 4Q24. Hence, GDP growth in 2025 is highly likely to align with our 3.7% forecast.

Despite some moderation, solid demand conditions so far led support for disinflation to remain weak, as the imbalance between demand and supply has narrowed only gradually so far, reflected in close to zero level of negative output gap—materialized higher than the levels envisaged by the Central Bank of Türkiye (CBRT) throughout the year. Although disinflation progress was undermined by unanchored expectations, the unfavorable food inflation on frost and drought season and elevated domestic and global risks, meaningful progress was still achieved: from 44.4% at 2024 year-end, annual inflation declined to 30.9% by the end of 2025. Supported by disinflation gains and a soft-landing preference, the CBRT started rate cuts in December 2024 and continued lowering rates until the domestic market turbulence in March 2025, when it raised rates again to counteract negative shock spillovers and funded the market at the upper end of the interest rate corridor for a while and later raised the policy rate as well. After financial stability restored, the CBRT has started to normalize funding via the policy rate as of mid-June and deliver policy rate cuts as of July, and later slowed down the pace of easing in response to weaker disinflation momentum. Policy rate declined to 38% at the end of 2025. With inflation expectations still unanchored, robust inertia and monthly underlying inflation trend hovering near 2%, combined with the wage and price adjustments at the start of 2026, we expect only gradual rate cuts going forward.

GDP Growth (Annual)

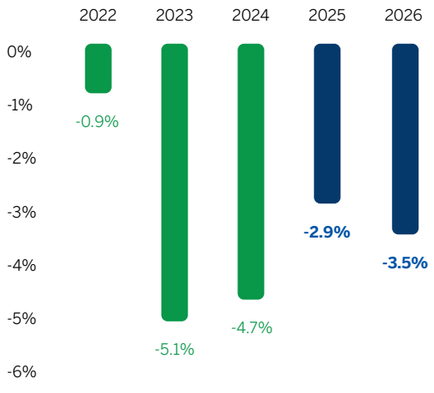


Consumer Inflation (Annual)

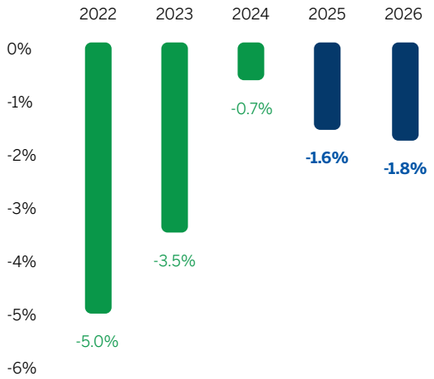


Throughout the year, the CBRT maintained strong focus on limiting exchange-rate volatility to avoid further distortions in expectations and price-setting behavior. These risks remain present; hence, the USD/TL ended 2025 around 43 on a controlled nominal depreciation of the lira. Higher real interest rates under a stable-FX environment increased the attractiveness of TL assets; together with regulatory support, foreign-currency-protected TL deposit accounts (KKM) terminated, while dollarization remained close to 40% - similar to end-2024 - despite the FX-leaning exit behavior of KKM depositors. Moreover, high real rates and controlled FX volatility also enhanced the appeal of Turkish assets for foreign investors, further supported by rising global risk appetite in response to the Fed's rate cuts. On the current account, despite weak external demand, supportive euro/usd parity, lower oil prices and strong tourism revenues resulted in a slight deterioration in the deficit, remaining historically at low levels; we expect the deficit to close 2025 around USD 24.5 billion (1.6% of GDP)- easily a financeable level. Increasing foreign investor interest, historically low current account deficit, and support from recent gold-price valuations lifted gross reserves to historic highs, above USD 190 billion, while net reserves excluding swaps stabilized near USD 65 billion by year-end, enhanced the economy's buffer against potential shocks.

Central Budget Balance (% GDP)



Current Account Balance (% GDP)



Fiscal policy was unable to support the disinflation process in 2024 due to the burdens created by earthquake-related spending and the early retirement scheme; however, a deterioration in the budget balance was largely prevented. While the government tried to implement revenue-enhancing measures, we also observed efforts toward some restraint in non-interest expenditures. On the other hand, interest expenditures continue to pose a risk to the budget. In fact, the share of interest payments in total expenditures rose to 14% in 2025, the highest level since 2010. In addition to the shortening of debt maturities, the slow pace of disinflation is keeping borrowing costs elevated. For this reason, achieving faster disinflation gains has become increasingly important for policymakers. Consequently, the budget deficit, which stood at 4.7% of GDP at the end of 2024, declined to 2.9% of GDP at the end of 2025 based on our calculation, lower than the Medium-Term Program target of 3.6%. That said, the limited improvement in the budget balance excluding earthquake-related spending indicates that fiscal support for disinflation through expenditure discipline remains lower than the desired level.

Looking ahead, we maintain our baseline with somewhat a restrictive policy mix in the short term; yet with a balance of risks evolving to a stickier inflation trend due to the prolonged process with more muted gains on expectations. Monetary policy could mantain a gradual easing cycle while other macroprudential measures could be used effectively to support policy stance. According to the Medium-Term Program, fiscal stance in 2026 is likely to turn neutral in terms of demand conditions while the adjustments to administered prices and taxes in line with inflation targets could help the disinflation process. Considering the expected rate-cut cycle, a neutral fiscal stance going forward, the carry-over impact, and expectations of resilience in the global economy despite downside risks, we project 2026 GDP growth at around 4%. Conditional on the CBRT maintaining cautious monetary-policy stance, we project 2026 year-end inflation around 25%; assuming administered price adjustments move in line with expected inflation and supported by favorable oil prices, while unanchored expectations and stickiness in the inflation trend remain the main risks. We expect the policy rate to hover around 32%, with disinflation developments determining the terminal rate and ensuring a significant positive real return. Likewise, the official point inflation target of 16% for end 2026 also necessitates a tight control over exchange-rate volatility, as rapid depreciation distorts expectation formation and amplifies pass-through; we therefore expect the USD/TL rate to reach only around 52 by end-2026, up from close to 43 at the end of 2025. For the current account, we expect a slightly wider deficit of USD 31 billion (1.8% of GDP) in 2026, supported by favorable oil prices, a stronger euro vis-a-vis the dollar, and improved external demand, though rebounding domestic activity and higher gold prices will place some upward pressure on the deficit. With high real returns on lira and contained currency risks, capital inflows should continue into 2026; combined with a modest current account deficit, the CBRT's reserves should remain sufficiently strong to navigate any market turmoil if arise. To support the disinflation path, some revenue-side fiscal concessions may be observed, although strong economic activity will continue to support revenues. On the expenditure side, we expect discipline to be maintained in non-interest expenditures. However, the slow pace of disinflation could keep borrowing costs elevated. Therefore, we expect the central government budget deficit to come around 3.5% of GDP, in line with the Medium-Term Program target of 3.5% in 2026.

OPPORTUNITIES AND CHALLENGES OF THE TURKISH ECONOMY

Türkiye's demographic profile has long been one of its core economic advantages, providing a young, risk-tolerant and entrepreneurial workforce that has supported rapid industrialization and helped the country seize opportunities in manufacturing-heavy sectors. This dynamism has been central to Türkiye's ability to absorb global shifts in trade, pursue export competitiveness, and engage in technologically intensive industries such as defense and aerospace. However, this long-standing demographic dividend is gradually eroding. The median age has increased from 29.7 in 2012 to 34.4 in 2024, and projections show a continued ageing trend in the coming decade. A higher share of older workers and a shrinking pool of working-age citizens risk weakening labor-force participation and shifting the workforce toward older, less efficient cohorts, and dampening the entrepreneurial base that has historically fueled Türkiye's economic adaptability. To maintain its capacity to leverage emerging opportunities, the economy will need to secure substantial productivity gains to counteract the effects of ageing and the gradual decline in the working-age population—through deeper automation, accelerated digitalization, and significant investment in human capital to shift workers toward higher-skilled activities as routine labor becomes scarcer. Yet this adjustment carries its own risks. Türkiye remains a technology-importing economy, and global innovations—primarily designed for the high-skill environments of advanced economies—may generate labor-market mismatches if adopted without adequate upskilling. At the same time, AI-driven automation increasingly targets mid-skill and white-collar roles, raising the prospect of further middle-class erosion—an issue that is already visible in Türkiye and one that carries not only sociological implications but also macroeconomic consequences by weakening domestic consumption, reducing economic resilience, and constraining entrepreneurial formation.

Managing this demographic transition will be critical to sustaining resilience and ensuring that Türkiye's growth model remains opportunity-responsive.

Türkiye also faces external forces that generate opportunities and/or pose significant challenges, with recent U.S. tariff measures illustrating both simultaneously. On one hand, as Türkiye currently faces lower tariff exposure relative to major competitors like China, Vietnam or Mexico, the country stands to expand its export capacity to the U.S.—a key destination where Turkish goods exports reached $16.7 billion in 2024—as American buyers seek reliable, tariff-neutral suppliers. This environment also positions Turkish manufacturers to benefit from trade diversion as global firms reconfigure supply chains away from tariff-affected economies. In parallel, tariff pressure on China is already encouraging production relocation rather than mere transshipment, with marquee examples such as BYD's planned $1 billion electric-vehicle factory in Türkiye (expected to reach roughly 150,000 units annually by end-2026), a move that could strengthen local supplier networks, expand component production and deepen Türkiye's export and manufacturing base. However, the policy landscape remains highly uncertain. The U.S. retains the capacity to raise tariffs again, and Turkish exporters—especially in textiles, machinery and automotive supply chains—remain vulnerable to market disruptions in one of their most important external demand centers. Higher import prices for tariffed intermediate and final goods indirectly raise costs for Türkiye, not only because Türkiye directly imports some of the products subject to U.S. tariffs and therefore immediately faces higher prices, but also because foreign suppliers hit by U.S. tariffs suffer scale losses that reduce efficiency and push up their unit costs—even for goods not exported to the U.S.—with these increases ultimately passed through to Turkish imports across a wide range of sectors. At the same time, reduced U.S. market access may force some foreign firms to redirect exports to third markets where Türkiye is already an active competitor, intensifying rivalry in sectors such as consumer electronics, metal goods and white goods. Additionally, if U.S. tariffs depress global trade volumes, Turkish firms risk efficiency losses as scale-dependent production lines become underutilized. The net outcome is therefore mixed: Türkiye benefits from short-term agility and selective export gains, yet tariff-driven uncertainty heightens the need for flexible industrial policies, diversified market strategies and stronger domestic supply-chain capabilities.

At the same time, Europe's rapidly evolving security environment presents a major strategic opportunity for Türkiye. Russia's war in Ukraine and uncertainty over long-term U.S. security commitments have driven European governments to accelerate rearmament and expand defense budgets at an unprecedented scale. The EU's €150 billion Security Action for Europe (SAFE) program marks the first major, multi-year fiscal commitment to joint procurement, cross-border industrial cooperation and defense-capacity building. This shift has sharpened European interest in reliable, cost-competitive NATO-aligned suppliers outside the EU's internal industrial base—a profile that Türkiye fits exceptionally well. With NATO's second-largest army, deep operational interoperability with European forces, and a rapidly expanding defense-industrial ecosystem, Türkiye has emerged as a credible and attractive partner for Europe's rearmament needs. Turkish defense exports have grown from around $2.3 billion in 2020 to over $7 billion in 2024, placing the country among the world's leading arms exporters and demonstrating strong capabilities in UAVs, armored vehicles, naval systems and aerospace technologies. The EU's diversification drive has already translated into concrete commercial channels: Baykar's drone sales to Poland, Romania and Croatia; armored-vehicle and patrol-ship exports to Romania; Nurol Makine's joint venture in Hungary to produce the Gidran; Baykar's co-development of next-generation UAVs with Italy's Leonardo; and Turkish Aerospace Industries' collaboration with Airbus on Hürjet production and future export to Spain. SAFE's emphasis on joint procurement, resilient supply chains and co-production directly aligns with Türkiye's strengths in mid-cost engineering, adaptable manufacturing and NATO-standard platforms. If effectively leveraged, this defense-spending cycle offers Türkiye a multi-year pipeline of high-value exports, technology-transfer partnerships and deeper integration into Europe's emerging defense architecture.

Overall, Türkiye stands at a juncture where significant external opportunities—from shifting global trade patterns to Europe's expanding defense procurement—can translate into tangible economic gains, provided the country strengthens its domestic capacity to leverage them. Its young and dynamic population remains a key advantage, yet sustaining competitiveness will require adopting technologies that fit Türkiye's specific needs and skill structure rather than importing them wholesale. Realizing these opportunities depends on long-term planning anchored in a stable and predictable economic environment, which lowers financing costs and enables both domestic and foreign investors to commit capital with confidence. In the short run, high inflation and the correspondingly tight monetary stance impose a heavy burden on firms through elevated real borrowing costs. However, if disinflation is maintained and price stability is restored, the resulting improvement in predictability can unlock stronger investment, reinforce macroeconomic resilience and create the conditions necessary for Türkiye to fully grasp the emerging opportunities in global manufacturing, supply chains and defense industries.

TURKISH BANKING SECTOR

GENERAL OVERVIEW

The Turkish banking sector is strictly regulated and highly monitored by two powerful agencies; the Banking Regulation and Supervision Agency (BRSA) and the Central Bank of the Republic of Türkiye (CBRT).

According to the BRSA sector data as of December 2025, there are 65 banks operating in Türkiye* (32 private commercial banks, 3 state-owned deposit banks, 21 development and investment banks, 9 participation banks). The top seven banks, three of which are state-controlled, are holding 71% of the banking sector's total assets, 71% of total loans and 77% of total deposits.

Loans constitute 49% of total assets. TL-denominated loans make up 66% of total performing loans. Deposits are the main source of funding and mostly TL-heavy, reflecting the liralization efforts of the last couple of years. However, average maturities of deposits are mostly 30-40 days due to the high inflation/high interest period in Türkiye's past. Given this short term nature of deposits, maturity mismatch is unavoidable for the Turkish banking sector. As a result, deposits reprice faster than loans, which supports banks' net interest margins in a declining funding cost environment—as was the case in 2025 and is expected to continue in 2026, in line with ongoing policy rate cuts. Given the short duration of deposits, banks rely on international funding sources to extend the maturity of their liabilities and to fund longer-term assets, such as project finance and mortgage loans. At the sector level, 18% of total assets are funded through foreign-currency external funding.

Another driver behind the growth of the Turkish banking sector is the high liquidity and solid capital structure of the banks. The Turkish banking sector is in compliance with Basel III guidelines and Basel IV is expected to be effective as of July 2026. The sector has 20% capital adequacy ratio. There is significant untapped growth potential in Türkiye's banking sector.

- Over the past few years, Türkiye has gone through a notable deleveraging period. **The loan-to-GDP ratio, which was around 70% at its peak in 2020, has now dropped to 37%, the lowest level in the past 15 years.**
- Household indebtedness is also at its lowest point in more than a decade, 9% of GDP.
- **Nearly one-fifth of the adult population in Türkiye is still unbanked** (18%, World Bank 2024), compared with just 1% in the EU.

Total Assets Breakdown

39% State Banks **32%** Top 4 Private Banks **29%** Other



USD 1.1 trillion
Total Assets

	# of Banks	Share in Assets	Share in Loans	Share in Deposits
Top 4 Private Commercial Banks	4	32%	34%	34%
State Comm. Banks	3	39%	37%	43%
Other Private Commercial Banks	28	14%	14%	13%
Development & Inv. Banks	21	6%	7%	-
Participation Banks	9	9%	8%	10%

** Number of banks figures are based on BRSA monthly data, excludes banks under SDIF and Ziraat Dinamik Bank (digital bank)*

KEY SECTOR DEVELOPMENTS IN 2025

2025 characterized as normalization year with the initiation of disinflationary process, again shaped by macroprudential measures. The Central Bank of the Republic of Türkiye (CBRT) maintained its commitment to price stability, disinflation and reinforcing monetary transmission through selective macroprudential tools. As the year began, with the commitment of disinflation process, CBRT cut rates by 250 bps in January and March, supported by easing in the macroprudential measures. At the end of the first quarter, however, with the arising political events CBRT turned back to tight stance and increased the rates by 350 bps and kept this tight stance until the July, where inflation remained elevated. In July, easing path continued with 300 bps rate cut, followed by 250 bps cut in September, 100 bps cut in October and 150 bps cut in December and **bringing down the policy rate to 38% at the year-end.**

Despite the easing process, growth caps on certain loan types continued, coupled with additional tightening in January. Turkish lira commercial loans, SME loans, and general-purpose loans and foreign currency loans by further decreasing monthly growth caps. Consequently, Turkish lira loan growth throughout the year was mainly driven by unregulated segments, particularly credit cards, overdraft loans and loans to small tradesmen and merchants. Average inflation for the year stood at 35%, compared to **the sector credit growth of 44%.** The annual growth of the total of credit cards and overdraft accounts was 51%. Following the gradual decrease in the policy rate, Turkish lira commercial loan growth accelerated led by both private and state banks. State Banks outperformed private banks in TL business banking loans, while private banks delivered higher growth in credit cards & consumer loans.

In 2025, the pace of foreign currency loan growth moderated compared to the previous year, mainly due to growth cap on FC loans. The compound annual growth rate of FX loans in dollar terms stood at 19%, with growth primarily driven by state-owned banks. EUR/USD parity impact also inflated the FX loan growth. Deceleration in growth pace compared to last year was mainly attributable to macroprudential measures, particularly the further tightening of FX loan growth limits, as the CBRT reduced the monthly growth cap from 1% to 0.5% in March. In addition, the CBRT's continued focus on the disinflation process and currency stability had an impact of a more moderate expansion in FX lending.

The liraization of the economy continued to remain the CBRT's primary focus in 2025. To support this objective, the CBRT adjusted monetary policy accordingly and ensured that Turkish lira time deposits remained an attractive product. This process was carefully managed through regulations on reserve requirements and weight of standard TL deposits. Especially, following the phase-out of FC protected deposits, TL deposit share targets remain a central tool to support local-currency funding. Based on data from the Banking Regulation and Supervision Agency (BRSA), the ongoing liraization of the banking sector became increasingly evident during the year. As of December 2025, the total deposits in the Turkish banking sector amounted to $249 million in foreign currency and TL 16.6 billion, compared to $188 million in FC and TL 12.3 billion,reflecting an increase in foreign currency deposits by 32% and a 35% in TL deposits. As of 2025 TL deposits make up 61% of total deposits, while it was 45% in 2020. With the termination of the FC-protected deposit scheme, the share within TL time deposits decreased to 0.04% (from 11% in 2024), amounting to TL 7 billion.

In 2025, the gradual easing in regulations has enabled the banking sector to focus more on its core areas of activity. At the same time, as part of the tight monetary policy and the disinflation process, the sector still operates within a disciplined macroprudential framework. Turkish banking sector is actively optimizing their balance-sheet management to navigate this environment. In a declining interest rate environment, the banking sector demonstrated the ability to pass through lower rates to deposit costs more rapidly than to loan pricing, creating a cost advantage.

However, intense competition among banks continued to expand their Turkish lira time deposit base, as TL deposit share targets are the key driver of pricing pressures in deposits where not meeting TL-share requirements brings additional cost for banks. Through the end of the year, CBRT eased some thresholds regarding weight of TL deposits which made the system more manageable, although the overall stance remains tight. According to BRSA data, in 2025, the sector's interest expenses related to TL deposits increased by 15% while TL loan income increased by 32%, moderated compared to last year. Contribution of CPI linkers, which banks held on their balance sheets, as in a decreasing interest rate environment this advantage gradually fade away. Despite the pressures, the sector's net interest income and net interest margin increased by 82% and 1% respectively in 2025.

Fee and commission income continued to contribute the banking sector's profitability, yet growth moderated compared to last year's with 50% in 2025. Payment systems fees have the highest share (more than 50% in private commercial banks) within net fees and commissions and merchant fees are the main component. Since merchant fees are linked to the funding costs and set by the CBRT, declining interest rate environment will result in decelerating pace of payment systems fees.

Overall, throughout the year, measures aimed at maintaining the attractiveness of Turkish lira deposit rates in support of liraization, together with ongoing credit growth restrictions designed to preserve the effectiveness of the monetary transmission mechanism, continued to weigh on the banking sector's profitability. Despite the sector's resilient balance sheet and capital position, return on equity closed the year at 28%, remaining below year-end inflation of 31%. Looking ahead, expected policy rate cuts in line with disinflation progress point to a gradual return toward positive real returns.

Not: Sector figures used in the text are based on BRSA montly data, for commercial banks only

2025 SECTOR TRENDS, RISKS AND OPPORTUNITIES

Talent Management

Developments in artificial intelligence, demographic shifts and global economic uncertainties are ushering in a period in which institutions are reassessing their talent strategies. While focusing on short-term agility and adaptation, organizations are also evaluating their business models, talent approaches and workforce strategies through a more holistic lens over the long term.

While 2025 is expected to be a year in which the structural transformation becomes more visible, 2026 is anticipated to be a period in which these steps **start to translate into more tangible business outcomes.**

Redesigning Business Models and Roles: Productivity, People and Artificial Intelligence

In this period, topics such as redesigning business models and roles, productivity, AI, and the transformation of talent and capabilities need to be addressed together. In line with the opportunities offered by technological developments, productivity and efficiency are becoming a stronger focus both globally and in Türkiye. Organizations that approach their ways of working from a broader perspective and address their business structures through a more flexible and dynamic mindset strengthen their competitiveness by unlocking their full potential.

McKinsey's The State of AI in 2025 report points to progress in innovation, competitiveness and employee experience among organizations that place AI models at the core of their operating model.

According to London School of Economics data, AI-enabled models save employees 7.5 hours per week. This capability allows human contribution to focus on higher value-added areas through interpreting, applying judgement to and directing AI outputs within the right context.

Skill-Based Transformation

2025 stands out as a period in which the gap between existing skill sets and the capabilities required by the transformation becomes more visible. In this process, organizations focus on identifying the new skill areas they need, seeing clearly which existing skills should be strengthened, and addressing this need through holistic approaches.

In this direction, the shift to skill-based models is accelerating, and skills such as learning agility, critical thinking, problem solving and cognitive productivity are gaining more importance. The World Economic Forum report emphasizes that such human-centric capabilities remain among the key elements that strengthen organizations' adaptability and transformation capacity in an environment where AI and automation are accelerating. Similarly, Korn Ferry's 2026 Talent Trends research indicates that 73% of leaders cite critical thinking and problem solving as top needs, and that these skills rank 5th among the skills where AI will have the greatest impact. This underlines that human contribution continues to be strategically important alongside technological advances.

The Evolving Role of the Talent & Culture Function

All these developments are pushing the Talent & Culture function to address productivity, people and AI together. According to Mercer data, **47%** of senior leaders believe redesigning talent strategies in line with this direction will be the most impactful lever to generate higher return on investment (ROI).

This transformation also requires establishing a cultural balance between stability and agility. Deloitte's 2025 Human Capital Trends Report notes that organizations that fail to strike this balance will face "change fatigue" and risk confusion, defining the new role of Talent & Culture as "rebuilding organizational capacity through human-centered sustainability."

One of the areas where AI adoption is happening fastest within Talent & Culture processes is recruitment. AI usage in hiring is expected to accelerate; Gartner's 2026 predictions highlight that AI will be used to identify new graduates, operational roles and knowledge-based roles—underlining that AI-enabled recruitment programs for new graduates will be critical to closing talent gaps.

Leadership and Cultural Transformation

These developments also have a direct impact on leadership approach and corporate culture. Strengthening culture in a way that supports a sustainable transformation and defining clear actions accordingly is becoming increasingly critical. BCG's GenAI Employee Experience Transformation study emphasizes that technological progress does not remain limited to operational aspects. It highlights that behavioral change and learning practices are decisive and are essential success factors.

For this transformation to create lasting value, technology must be addressed together with cultural ownership and leadership practices. Strategic direction-setting, strengthening collaboration, bringing teams together around a shared purpose, prioritizing learning agility, and building trust-based environments are redefining leaders' roles and expectations in the AI era.

Korn Ferry's AI-Ready Leader approach highlights that leaders play a defining role in setting direction, managing uncertainty and bringing teams into the process. In this context, expectations from leaders are shaped around a stance that embraces transformation, strengthens cultural ownership, and carries the organization into the future.

Personalized Employee Experience

The changing world of work indicates that employees' expectations are diversifying around flexibility, development opportunities and sensitivity to individual needs. This brings a more flexible approach that places employee experience at the forefront.

The expectation of a personalized employee experience is also reshaping Talent & Culture practices, bringing a transformation in processes such as recruitment, career, development, training and rewards toward personalized and digital solutions. In addition, different employee touchpoints across the organization, such as supporting flexibility in day-to-day work, are being addressed within this scope.

Analyses by the World Economic Forum focusing on transformation and skill agility show that organizations capable of delivering a stronger employee experience by adapting to intense change periods and focusing on resilience create a stronger climate of belonging and commitment. In this context, flexibility, personalization and balanced work practices are viewed as a natural part of employee experience. Success in employee experience is shaped by approaches that can understand different needs and adapt accordingly.

Diversity and Inclusion

In parallel with this transformation in working life, as differences in organizations, experiences and expectations converge, diversity and inclusion gain greater importance. This contributes to a richer working environment by supporting knowledge sharing, learning and collaboration.

In this direction, diversifying learning approaches, making communication styles more flexible, and implementing practices that support the integration of different working styles come to the fore. Addressing the culture with a diversity- and inclusion-oriented perspective, strengthening the sense of shared purpose and employee commitment, remains an important agenda item in the period ahead.

Artificial Intelligence

By placing big data and generative AI technologies at the center of our banking infrastructure, Garanti BBVA continues to enhance operational efficiency while providing personalized solutions. With around 900 AI models, we strengthen our advanced analytics infrastructure, enabling the effective analysis of client behaviors and supporting decision-making processes.

In line with our Radical Client Perspective, generative AI is positioned not only as a strategic competence area that transforms the way we engage with clients, but also as a key capability. Our digital assistant UGİ, empowered with generative AI, is being transformed into a structure that can establish a stronger connection with clients, hold more natural and empathetic dialogues, and deliver solutions tailored to clients' needs. This supports a more personalized, fast and human-centered experience across digital channels.

Alongside the opportunities brought by AI and generative AI, such as designing unique financial journeys for each client, new risks also come into play. These include data security, model accuracy, ethical use, cyber risks and regulatory compliance. Garanti BBVA manages these risks proactively, continuously strengthening data security, cybersecurity and model governance capabilities, and supporting AI-enabled decision systems with comprehensive control mechanisms.

All generative AI applications are implemented in line with the Bank's Responsible AI Principles, with accuracy, impartiality, confidentiality and transparency at the core. Data governance, regulatory compliance and client trust are handled as fundamental priorities. With this approach, Garanti BBVA aims to manage both AI-driven opportunities and potential risks within a sustainable framework.

Cybersecurity

Looking at the global cybersecurity agenda in 2025, increased digitalization remains a key driver, together with deepening malicious actor activity and complex threats. In this period, enhancing digital resilience strategies is crucial. At Garanti BBVA, our Cyber Defense Center (ZDC) prioritizes continuous 24/7 monitoring of our systems and the integration of AI-based analytics capabilities into our operational processes. Thanks to our continuously improving security infrastructure and proactive threat-avoidance systems, potential risks are addressed at an early stage, and our data security standards are maintained at the highest level. With strategic investments and technological competencies, we have successfully sustained our trust-focused stance in digital banking and our operational resilience vision.

Sustainability and the Climate Agenda

With confirmation that the critical 1.5°C threshold was exceeded in 2024, 2025 marks a new period for our planet and the global economy. The crystallization of ecological risks paradoxically triggers a new growth space in financial markets. With adaptation and resilience reflexes strengthened against the climate crisis, the green economy, following the technology sector, continues to grow as the world's dynamic sector, moving toward an estimated USD 7 trillion annual market size by 2030.

Despite positive pricing momentum in markets, 2025 has also witnessed global climate governance shifting into a pronounced political dimension. The changing administration in the U.S. created a gap through a distancing approach from sustainability, deepening uncertainty in climate leadership. This gap has started to be filled by clean technology supply chains, as well as by China's absolute emissions reduction commitment announced for 2035. This political hesitation felt in the Western world has also reflected in the European Union's regulatory approach. In the EU, "Omnibus" regulations have expanded points of flexibility in corporate reporting requirements, reducing the number of data points in the EU Sustainability Reporting Standards (ESRS) by 66%, and raising the thresholds for the scope of the Corporate Sustainability Due Diligence Directive (CSDDD). A similar flexibility, albeit with two-fold uncertainty, is also observed in the EU Deforestation Regulation (EUDR) implementation. These steps have been interpreted as bringing the sustainability agenda into a more realistic framework where the capacity for real-sector compliance will not be overstretched.

In the regulatory environment, these winds of change, together with the U.S.-driven distancing approach from sustainability, also affected voluntary initiatives in the financial sector. A key development was the resignation of both HSBC and Barclays from the Net-Zero Banking Alliance (NZBA), which shifted NZBA's operating dynamics from binding to more advisory in nature.

However, this did not halt climate finance. Multilateral Development Banks (MDBs) reached a record USD 137 billion climate finance volume in 2024. The new Tropical Forests Forever Facility (TFFF) fund, established at the Brazil COP30 summit with an initial USD 1 billion, signals that finance is shifting from commitment to concrete implementation.

Despite uncertainties in the global outlook, Türkiye completed its own legal infrastructure in 2025. With the Climate Law enacted in July, the 2053 Net Zero target gained legal assurance. The Emissions Trading System (ETS) secondary regulation is expected to introduce the rules for the 2026–2027 pilot period, as well as operational permits and allowance allocation for facilities. In parallel, Türkiye's first voluntary carbon credit mechanism, Turkish Carbon Credits, was defined. These credits are intended to enable carbon units generated by projects meeting certain standards developed within Türkiye's borders to be traded in national and international voluntary markets.

Türkiye's updated Nationally Determined Contribution (NDC) to be submitted to the United Nations by the end of 2025 raised emissions reduction targets to a more ambitious level. It also set the annual financing need at 1.7% of GDP (approximately USD 30 billion).

Another critical milestone for Türkiye in 2025 is the roll-out of mandatory corporate reporting under the Türkiye Sustainability Reporting Standards (TSRS) published by the Public Oversight Authority (KGK), aligned with IFRS S1 and S2. These reports began to play a critical role in translating Turkish companies' non-financial data into a language understood by international capital markets.

Completion of national regulations also progressed in a critical time window, particularly for the continuity of international trade. Türkiye's alignment steps toward the EU Carbon Border Adjustment Mechanism (CBAM / SKDM), effective as of January 2026, help facilitate the transition of exports. Under CBAM, reporting evolves from data submission to a system where emissions must be paid. Every step Türkiye takes strengthens its competitiveness.

In addition to all preparations, Türkiye's role as COP31 host positions the country at the center of global climate diplomacy in 2026. This places Türkiye under increased attention. With the expectation that climate adaptation finance will increase and with Türkiye's climate finance program announced at COP30 being translated into concrete roadmaps in Antalya, COP31's agenda aligns with Türkiye's climate priorities. This creates an important opportunity for Türkiye to strengthen its role in climate diplomacy.

Fin-Techs

Looking at the fintech agenda in Türkiye in 2025, the biggest themes are **the deepening standardization of payment infrastructures, the maturation of secure data sharing (API) capabilities, and stronger regulatory supervision and compliance expectations.** In particular, developments in payment institutions featured prominently in the sector agenda. With these developments, trust in payment companies increased. In this context, the active rollout and growth of TAMİ, the payment institution affiliated with Garanti BBVA, strengthened our positioning to be among the priority infrastructure providers in the fintech ecosystem.

Garanti BBVA's broad financial infrastructure, extending from credit to insurance, from wallet infrastructures to other value-added services, enabled us to operate in an integrated manner that can serve both corporate and retail clients together with fintech and technology ecosystem partners.

Another prominent topic is the rapid growth of Banking-as-a-Service under the Service Model Banking framework. With the activation of the first launches, the number of Service Model Banking providers in Türkiye reached three. With strong technical know-how and an in-house developed service banking infrastructure, Garanti BBVA is currently evaluating partnerships as part of our open banking and embedded finance capabilities.

Open Banking

From an open banking perspective, the biggest agenda item in 2025 is the development of API frameworks that enable open banking institutions to establish agreements with the credit and account aggregator institutions within the scope of open banking and to handle account and card transactions, as well as their integration with BKM applications. The card movement initiation and sharing capabilities are expected to go live in March 2026, enabling customers' account and credit card spending to be monitored through aggregator institutions.

Garanti BBVA has already aligned to this process through Garanti BBVA Mobile and Web channels, as well as BonusFlaş. Moreover, by being among the first banks in Türkiye to implement API-based models, we have sustained our leadership in open banking.

MAIN DEVELOPMENTS IN 2025 OPERATIONS

Information Regarding Share Buybacks by the Bank

The Bank did not buy back any of its own shares in 2025.

Information on Private Audit and Public Audit Conducted During the Fiscal Year

Under the applicable legislation, banks are subject to routine inspections conducted by regulatory and supervisory public authorities, including the Banking Regulation and Supervision Agency (BRSA), the Capital Markets Board (CMB), the Revenue Administration, the Central Bank of the Republic of Türkiye (CBRT), the Insurance and Private Pension Regulation and Supervision Agency, and the Financial Crimes Investigation Board (MASAK). Detailed information about the administrative fines imposed against the Bank by supervisory authorities as a result of auditing is provided herein below.

Information on Lawsuits Filed Against the Bank, Which May Have Affect the Financial Status and Operations of the Bank and Their Potential Results

There is none.

Information on Administrative or Judicial Sanctions Imposed on the Bank and Its Managing Members due to Any Practice Contrary to the Laws and Regulations

During 2025, administrative fines levied by regulatory and supervisory authorities to our Bank amounting to TL 656,131,832.33. TL 655,388,793.33 of this amount has been discounted to TL 491,553,691.53 by the advance payment discount. It has been paid and recognized as expense in 2025. TL 743,039 TL of this amount has been discounted to TL 557,279.25 by the advance payment discount. It has been recognized as expense in 2025 and will be paid in 2026.

Information Note on Legislative Changes That May Significantly Affect Bank Activities in 2025

The regulations affecting the Bank's operations include:

i. Reserve requirements
ii. Interest paid on reserve requirements
iii. Loan growth caps
iv. Regulations regarding the share of Turkish lira deposits
v. Regulations on FX-Protected Deposit Accounts and
vi. Regulations regarding interest rates on credit cards and overdraft accounts.

Reserve Requirement

Several regulatory changes were introduced during the year to the reserve requirement ratios applied to deposits and other non-deposit liabilities.

As of 31 December 2025, the reserve requirement ratios maintained at the CBRT range between 3% and 40% for Turkish lira liabilities (31 December 2024: between 3% and 33%), and between 5% and 32% for foreign currency liabilities (31 December 2024: between 5% and 30%), depending on maturities.

The key regulatory changes introduced during the year can be summarized as follows:

- In February 2025, in order to strengthen the monetary transmission mechanism, the reserve requirement ratio on banks' Turkish lira liabilities with maturities of up to 1 year was increased from 8% to 12%.
- In May 2025, as announced in the Press Release on the Macroprudential Framework, reserve requirement ratios for Turkish lira-denominated offshore repo transactions and loans obtained from abroad were increased and differentiated by maturity. In addition, to support the transition to Turkish lira, reserve requirement ratios on foreign currency deposits were raised by 200 basis points across all maturities within the macroprudential framework. The reserve requirement ratio on foreign currency repo transactions with domestic residents with maturities of up to 1 year was increased by 400 basis points, and the calculation methodology was revised.
- In June 2025, within the macroprudential framework, and with the aim of strengthening the monetary transmission mechanism and supporting the transition to Turkish lira, banks were allowed to open variable-rate TLdeposit accounts with maturities longer than 1 month. In addition, the reserve requirement ratio for deposits indexed to CPI, PPI, and TLREF was set at 10% across all maturities. The reserve requirement ratio—required to be maintained in Turkish lira—on foreign currency deposits was reduced from 4% to 2.5%. Meanwhile, the reserve requirement ratio applied to FX-Protected Deposit (KKM) accounts was increased from 33% to 40%.
- In December 2025, the CBRT decided to take steps toward simplifying the reserve requirements. It was announced that the temporary practice of applying a 0% reserve requirement ratio —until year-end— on increases in foreign currency liabilities with maturities longer than 1 year obtained directly from abroad would not be extended. At the same time, reserve requirement ratios on foreign currency liabilities were revised.
- In January 2026, in order to strengthen macro-financial stability and enhance the monetary transmission mechanism, the reserve requirement ratios applied to Turkish lira-denominated borrowings obtained from abroad with maturities of up to 1 year were increased.

The table reflecting these changes and the latest ratios can be accessed via the CBRT link provided below. The higher reserve requirement ratios have an increasing effect on banks' funding costs. According to the Bank's consolidated year-end financials as of 31 December 2025, reserve requirements account for 12% of total assets.

CBRT Reserve Requirement Ratios

Interest Paid On Reserve Requirement

The Bank earns interest income on reserve requirement balances maintained for TL deposits and for FX-Protected Deposit (KKM) accounts, excluding those newly opened or renewed as of 21 December 2024. During the year, regulatory changes were introduced to the interest rate applied to Turkish lira reserve requirements.

On 3 May 2025, within the macroprudential framework and in order to support the transition to Turkish lira, it was decided that interest or remuneration paid on reserve requirements maintained for TL deposits would be set at 86% of the CBRT's weighted average funding cost, up from the previous rate of 84%. The table reflecting these changes can be accessed via the CBRT link provided below.

Remuneration Applied to Required Reserves in Turkish Liras (%)

According to the Bank's consolidated year-end financial statements as of 31 December 2025, remuneration income accounts for 10% of total interest income.

Loan Growth Caps

The CBRT, revised the growth limits imposed on various loan categories to ensure that credit growth and composition remained aligned with the disinflation path. In addition to the existing 2% monthly growth cap on consumer and auto loans, the following measures were introduced:

- In 2025, within the reserve requirement framework linked to credit growth, the monthly growth limit for foreign currency commercial loans—previously set at 1.5%—was first reduced to 1% and subsequently to 0.5%. Furthermore, the scope of loans exempted from the foreign currency credit growth limit was narrowed.

- The monthly growth cap of 2% on Turkish lira-denominated commercial loans was differentiated as follows:
  - 2.5% for SME loans;
  - 1.5% for other commercial loans.

  In addition, it was decided that Turkish lira loans extended to SMEs within the scope of sustainability—either supported by KOSGEB or funded through resources provided by international development finance institutions—would be exempt from credit growth limits. Furthermore, loans granted for export and investment purposes, public-purpose lending, loans extended to the earthquake-affected region, loans to companies holding electricity distribution licenses, loans backed by credit guarantee institutions, as well as loans to the agriculture and defense industries and loans to small trades/business owners, are not subject to growth caps.
- As of 29 March 2025, a 2% growth cap was introduced for overdraft accounts (KMH) with installments exceeding three months.
- As of 7 August 2025, the upper threshold for annual net sales revenue or total assets defined under SME legislation was increased from TL 500 million to TL 1 billion. This revised threshold has been taken into account in credit growth reporting since 16 August 2025.
- On 16 August 2025, the reference period for the application of growth limits was extended from four weeks to eight weeks. Accordingly, the applicable credit growth limits were doubled.

If growth limits are exceeded, banks are required to maintain the excess amount in their reserve requirement accounts at the Central Bank for a period of one year, without any remuneration.

In January 2026, taking into account developments in foreign currency loans and overdraft accounts, and with the aim of supporting the tight monetary stance and strengthening macro-financial stability, the reserve requirement regulation was revised. The growth cap for foreign currency loans over eight-week periods was reduced from 1% to 0.5%. In addition, a growth limit was introduced for overdraft account limits allocated to retail customers, setting the cap at 2% for eight-week periods.

The exemption from loan growth calculations for loans extended to the earthquake-affected areas was removed for foreign currency loans in March 2025 and for consumer loans (GPL and auto) in January 2025. Accordingly, the exemption continues to apply only to Turkish lira-denominated commercial loans extended in the earthquake-affected region.

Regulations Regarding the Share of Turkish Lira Deposits

In order to strengthen the monetary transmission mechanism and support the transition to Turkish lira, the CBRT introduced regulations during the year regarding the share of TL deposits. These measures created upward pressure on banks' deposit costs.

Under the Commissions on Reserve Requirements and FC Accounts regulation, banks that fail to meet the Turkish lira deposit share targets set by the CBRT are required to pay a commission on the reserve requirement balances maintained for their foreign currency deposits.

As of year-end 2025:

1. Retail TL deposit share:
- If <60%, a monthly increase of 0.4 pps;
- If 60%-65%, a monthly increase of 0.2 pps;
- If >65%, maintaining the current ratio is required.

If the target is not achieved, the bank is required to pay a commission to the CBRT amounting to 4% of its foreign currency deposit base.

2. Commercial TL deposit share:
- If <60%, a monthly increase of 0.3 pps;
- If >60%, maintaining the current ratio is required.

If the target is not met, the bank must pay a commission to the CBRT equivalent to 2% of its foreign currency deposit base.

As of 16 January 2026, the calculation period was extended from 4 weeks to 8 weeks. Accordingly, the required target increases were doubled. If the targets are not met, the commission rates were revised to 3% of the foreign currency deposit base for retail deposits and 1.5% for corporate deposits. In addition, banks were granted a degree of flexibility in cases where the TL deposit share targets are not achieved.

Regulations Regarding FX-Protected Deposit (KKM) Accounts

Within the scope of the exit strategy from FX-Protected Deposit (KKM) accounts, the following measures were introduced:

In January 2025, maturity terms for new openings and renewals were restricted. The opening and renewal of 6- and 12-month FX- and gold-converted KKM accounts were discontinued.

In February 2025, the opening and renewal of KKM accounts for commercial customers were terminated. In addition, commercial KKM accounts were excluded from the targets related to the transition of KKM to TL and their renewal.

In June 2025, within the macroprudential framework, and in order to strengthen the monetary transmission mechanism and support the transition to Turkish lira, the specific target for transitioning from KKM to TL was removed, while the overall target covering both KKM renewals and transitions to TL was maintained.

In August 2025, the opening and renewal of FX-Protected Deposit (KKM) accounts—excluding YUVAM accounts—were terminated.

Regulations on Interest Rates for Credit Cards and Overdraft Accounts

During the year, the CBRT introduced revisions to the interest rates applicable to credit card transactions and overdraft (KMH) accounts. The relevant rates can be accessed via the CBRT link provided below. The maximum applicable interest rates are determined by differentiating between contractual interest and default interest, and vary depending on the outstanding risk amount. According to the Bank's unconsolidated financial statements as of 31 December 2025, credit cards and overdraft accounts account for 35% of total loans.

Maximum Interest Rates Applicable to Credit Card Transactions

Summary of the Board of Directors Annual Report

In 2025, geopolitical developments, rising protectionism in trade policies, and structural challenges such as the climate crisis had an increasingly visible influence on economic decision-making processes. Coupled with rapid advancements in artificial intelligence, these factors are set to remain key determinants of global economic dynamics in 2026.

Amid a global environment characterized by persistent uncertainty, the disinflation process in the Turkish economy continued, while achieving a moderate slowdown in economic activity and preserving financial stability remained the primary policy priorities. The tight monetary policy stance was supported by high real interest rates and macroprudential measures. Although disinflation progressed more slowly than anticipated, the policy mix in place reinforced the continuity of the process and enabled a gradual slowdown in economic activity. It also strengthened financial stability by contributing to a decline in dollarization and facilitating the gradual unwinding of FX-protected deposit schemes. Within this framework, GDP growth reached 3.7% in 2025. Backed by the expected interest rate easing cycle and base effects carried over from 2025, GDP growth in 2026 is projected to materialize at approximately 4%.

Throughout the year, the banking sector continued to feel the effects of the rebalancing process in the economy. With the impact of regulations on Turkish lira deposits, deposit costs remained above the policy rate, becoming a key factor in banks' balance sheet management. Credit growth, meanwhile, stayed within the limits set by regulatory framework.

In this dynamic environment, Garanti BBVA maintained its capital-generative growth strategy and continued to lead the sector in both financial and non-financial performance. The Bank's 2025 financial results, in line with the guidance announced at the beginning of the year, once again demonstrated its consistent ability to deliver strong results. Fundamental lines evolved in accordance with the levels given in the operating plan. In 2025, net income reached TL 111 billion, marking a 21% year-on-year increase. Return on equity stood at 29%, exceeding the sector average and reaffirming the Bank's strong core banking revenue generation capacity. Supported by robust profitability, the Bank's consolidated capital adequacy ratio reached 17.5%, remaining well above the regulatory requirement of 12.16%.

While the net interest margin and the increase in operating expenses materialized in line with the expectations set out in the operating guidance, growth in fee and commission income exceeded projections, driven by strong momentum in payment systems and lending-related revenues. Garanti BBVA's net interest margin of 5.4% at year-end 2025 was approximately twice the peer average. This outperformance was underpinned by Bank's customer-driven asset growth strategy with a strong emphasis on lending. Loans accounted for 58% of total assets, above the sector average of 50%. In 2025, the Bank's consolidated assets exceeded TL 4.5 trillion, while Turkish lira-denominated loans reached TL 1.7 trillion. Growth in Turkish lira loans outpaced inflation, with consumer loans, credit cards, and SME lending stood out as the main drivers. The Bank further strengthened its leadership in Turkish lira loans, consumer lending, and credit cards through market share gains. Reflecting solid asset quality, Net Cost of Risk remained well below expectations throughout the year, supported by provision reversals, and the Bank closed the year with a net cost of risk ratio of 1.5%. Total customer deposits surpassed TL 3 trillion, while funding sources were further diversified. In 2025, with two new transactions, the Bank issued subordinated debt instruments totaling USD 2.45 billion over the past two years.

Garanti BBVA leads the sector not only through its financial performance, but also through its ability to redefine customer experience, leveraging sustainability, digitalization, and the transformative power of artificial intelligence.

As customer expectations evolve rapidly, differentiation in banking increasingly depends on continuously enhancing the customer experience without compromising reliability. In this transformation, the opportunities offered by data and artificial intelligence are becoming ever more decisive. Garanti BBVA leverages its technology and data capabilities to deliver faster and more personalized solutions, translating these strengths into a superior customer experience. At the same time, it places responsible use at the core of its strategy through a robust data governance framework. One out of every two banking customers in Türkiye is a Garanti BBVA customer. In 2025, the Bank acquired more than 2.4 million new customers, bringing its total customer base to over 30 million. With 17.9 million active mobile users, one in every five mobile banking transactions in Türkiye is carried out via Garanti BBVA Mobile.

Garanti BBVA continues to channel resources toward initiatives that generate environmental and social impact, through financing provided across a wide range of areas—including renewable energy, energy efficiency, sustainable housing finance, low-carbon production, women's entrepreneurship, and social infrastructure projects. In 2025, the Bank announced Türkiye's largest-ever sustainable finance target, committing to TL 3.5 trillion for the 2018–2029 period. As of year-end 2025, its sustainable finance volume had reached TL 997 billion. Beyond financing, Garanti BBVA aligns its broader sustainability efforts with the highest international standards. In CDP's 2025 assessment, the Bank received an "A" rating across all three themes—Climate Change, Water Security, and Forests—becoming one of the few financial institutions globally to achieve a "Triple A" score. It also pioneered Türkiye's first Biodiversity and Blue-Themed Bond issuance, focused on the protection of marine ecosystems. By becoming a signatory to the Equator Principles, Garanti BBVA became the first bank in Türkiye to join this initiative. The Bank has developed multidimensional support mechanisms for women entrepreneurs, green transition investments, emission reduction projects, and broader social impact programs. For the past four years, it has implemented the Blue Breath program—focused on protecting marine and freshwater ecosystems—based on scientific measurement methodologies.

Looking ahead, Garanti BBVA will continue to create long-term value for its customers, employees, shareholders, and all stakeholders, driven by its strong capital base, robust risk management framework, responsible banking approach, and people-centric culture.

Dear Shareholders,

We present to you our Integrated Annual Report for 2025 for your review and approval, which contains information about our activities throughout the year. We would like to thank our stakeholders for their trust in us and our employees for their dedicated efforts.



Atıl Özus

"Our 2025 financial results once again underscored our consistent track record of delivering strong performance in line with our expectations."

As we begin 2026, we are well positioned to continue creating sustainable value for all our stakeholders, underpinned by our disciplined growth strategy, improving margins, and strong fundamentals.

Financial Performance Indicators and Developments

Garanti BBVA's strong commitment to sustainable and responsible banking has been the key driver of its solid financial performance in 2025. Through a balanced approach combining disciplined growth, effective balance sheet management, and deep relationship banking, the Bank further reinforced its role as a meaningful contributor to Türkiye's economic development. This commitment is reflected in the efficient allocation of capital, aimed at generating sustainable value for all stakeholders.

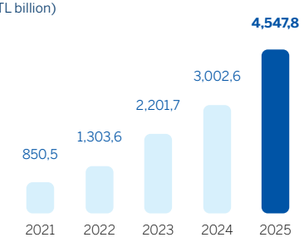
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Garanti BBVA in Numbers

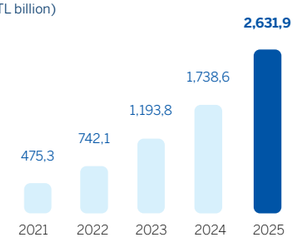
	2021	2022	2023	2024	2025
BRANCHES	872	838	805	795	**795**
POS	700,616	777,497	808,478	864,055	**870,653**
ATMs	5,401	5,450	5,511	5,820	**6,558**
TOTAL CUSTOMERS	20,376,831	23,179,429	25,351,113	27,717,447	**30,141,660**
DIGITAL BANKING CUSTOMERS	11,040,150	13,386,156	15,046,929	16,718,413	**18,040,749**
MOBILE BANKING CUSTOMERS	10,608,777	13,032,549	14,768,620	16,520,118	**17,893,337**
NUMBER OF EMPLOYEES	20,962	21,684	22,016	22,664	**23,311**
DEBIT CARDS	15,956,977	19,027,213	20,973,862	22,560,683	**23,387,621**
CREDIT CARDS	10,992,736	12,893,009	15,020,315	17,056,271	**19,153,633**

Note: The data does not include partnerships subject to consolidation. While calculating the number of branches, Garanti BBVA domestic branches, foreign branches and representative offices were taken into account. Subsidiaries' head office and branches are not included. Consumer loans include individual credit cards.

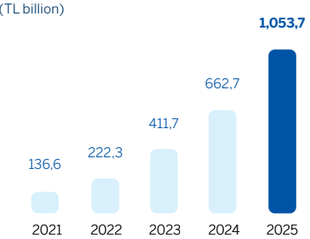
ASSETS
(TL billion)



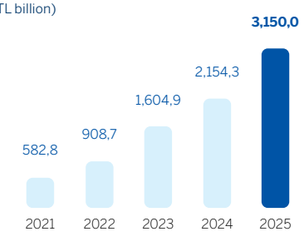
PERFORMING CASH LOANS
(TL billion)



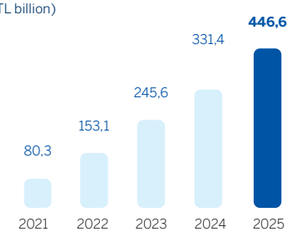
CONSUMER LOANS
(TL billion)



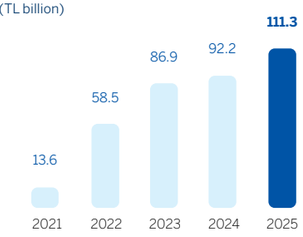
DEPOSITS
(TL billion)



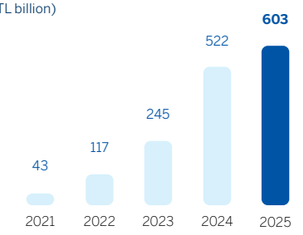
SHAREHOLDERS EQUITY
(TL billion)



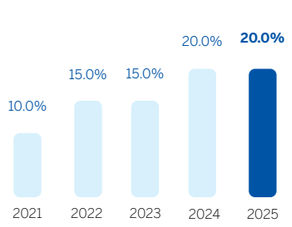
NET INCOME
(TL billion)



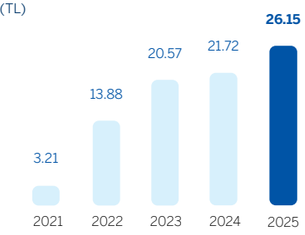
MARKET CAPITALIZATION
(TL billion)



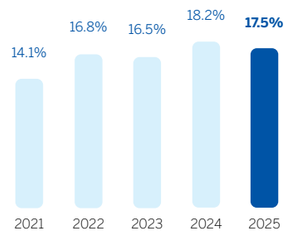
DIVIDEND PAYOUT RATIO*



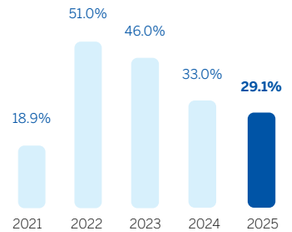
EARNINGS PER SHARE
(TL)



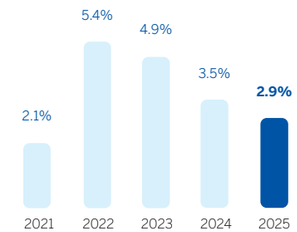
CAPITAL ADEQUACY RATIO
(without BRSA's forbearance)



AVERAGE RETURN ON EQUITY



AVERAGE RETURN ON ASSETS



Note: According to BRSA consolidated financials. Consumer loans include consumer credit cards.
** The General Assembly is the authorized body of the Bank regarding profit distribution, and the profit distribution proposal for 2025 will be submitted for approval at the General Assembly to be held on March 31, 2026.*
Dividend payout ratio is calculated based on unconsolidated financials.

Competitive Advantages of Garanti BBVA

CUSTOMER DRIVEN GROWTH STRATEGY

2nd Largest Private Bank in Türkiye
TL 4.5 Trillion
Consolidated Asset Size

Highest Share of Performing Loans in Assets
57.6%

Leader in TL Cash Loans
22.1%
TL Cash Loan Market Share Amongst Private Banks

Leader in TL Non-Cash Loans
21.8%
TL Non-Cash Loan Market Share Among Private Banks

Non-performing Loan (NPL) Ratio
3.5%
vs. private peer average 3.6%

HIGHLY LIQUID & STRATEGICALLY MANAGED FUNDING STRUCTURE

20.4%
TL Customer Demand Deposits Market Share Amongst Private Banks

Strong Zero-Cost Demand Deposit Base
42%
Customer Demand Deposits Share in Total

Highest TL Savings Deposit Base Among Private Banks

Türkiye's First Biodiversity and Blue-Themed Bond Issuance

USD 2.5 billion
Subordinated Debt Issuance (2024 and 2025)

High FC Liquidity Buffer Against External Debt
USD 7.1 Billion vs.USD 3.5 billion short-term & USD 6.3 billion external debt with maturity over 1 year

CORE BANKING REVENUE DRIVEN NET INCOME GENERATION CAPABILITY

Leader in Core Banking Revenues
TL 287.7 Billion
Core Banking Revenues[1] (Cumulative)
vs. Private Peers Average TL 124.9 Billion

Highest Net Interest Margin
(including swap costs)
5.4% (consolidated)
vs. Private Peers Average 2.5%

ROAE
29%
vs. Private Peers Average 20.4%

STRONG CAPITAL POSITION

CET-1
(Consolidated, Excluding BRSA Forbearance)
13.1%
vs. Basel III Requirements 10.16%

Excess Capital
(Consolidated, Excluding BRSA Forbearance)
TL 179 Billion

Based on 2025 year-end BRSA unconsolidated financials for fair comparison. Private peers are defined as 3 largest private banks.
1 Core Banking Revenues = Net Interest Income + Trading income (excl. currency hedge) + Net Fees & Commissions + Income from Subsidiaries
Based on unconsolidated financials unless otherwise stated.

Competitive Advantages of Garanti BBVA

PRACTICES THAT PRIORITIZE EMPLOYEE SATISFACTION AND WORK-LIFE BALANCE

Hybrid Working Model
40% / 60%
from Office/Home

Strong Performance in Employee Engagement
83/100
Survey Results

Best Bank in Diversity & Inclusion
in Central and Eastern Europe (CEE)
Selected by Euromoney

İYİ
Employee Experience Program

İYİ Ailem
Employee Experience Including Family

UNIQUE CUSTOMER EXPERIENCE WITH SUPERIOR DIGITAL EXPERIENCE

18.0 million
Digital Customers

17.9 million
Mobile Customers

86%
Share of Digital in Total Sales

Reached
8.2 million
Customers via the Mobile Digital Assistant UGI

One out of every five transactions
on Mobile Channels is Carried Out via Garanti BBVA Mobile

STRONG BRAND AND CORPORATE REPUTATION WITH OUR UNIQUE VALUE CREATION

1 out of every 2 Banking Customers is a
Garanti BBVA customer

First Bank
to announce Decarbonization Commitments

Sustainable Finance Mobilization Target
TL 3.5 Trillion
(2025-2029) TL 997 billion allocated as of 2025

Contribution to Community Investment Programs
TL 376.3 million

Customers' Primary Financial Solutions Partner
#2 SME Banking NPS*
#1 Commercial NPS**
#1 Mobile NPS*
#2 Retail NPS*

** Net Promoter Score (NPS) research was conducted for Garanti BBVA by the independent research company Ipsos. The peer set comprises İşbank, Akbank and Yapı Kredi Bank. The study was carried out with 18,401 respondents during the January–December 2025 period, among customers who identify the relevant bank as their main bank and who have used at least one of the bank's branch or digital channels within the last three months. The research was conducted using online panel and telephone methodologies, based on a quota sampling approach aligned with the Garanti BBVA customer profile. The telephone study was conducted using the Garanti BBVA customer list as the sampling frame.*

Garanti BBVA Mobile NPS research was conducted with actual customers by the independent research company Ipsos. The peer set comprises the mobile applications of İşbank, Akbank and Yapı Kredi Bank. The study was carried out with 9,732 respondents during the January–December 2025 period for the two most frequently used applications by customers. It was conducted via an online panel, using a quota sampling approach aligned with the Garanti BBVA customer profile.

*** Commercial NPS research was conducted for Garanti BBVA by the independent research company Ipsos. The peer set comprises İşbank, Akbank and Yapı Kredi Bank. The study was carried out with 2,344 respondents during the January–December 2025 period, among customers who identify the relevant bank as their main or secondary bank and who have used at least one of the bank's branch or digital channels within the last three months. The research was conducted using telephone methodology, based on the Garanti BBVA customer list as the sampling frame.*

2025 Financial Results

FINANCIAL PERFORMANCE INDICATORS AND PROGRESS

Garanti BBVA's ongoing commitment to sustainable and responsible banking continues to underpin its strong financial performance in 2025. Through disciplined growth, prudent balance sheet management, and relationship-based banking, the Bank has further strengthened its role as a key contributor to Türkiye's economic development. This commitment is reflected in the effective allocation of capital to generate long-term value for all stakeholders.

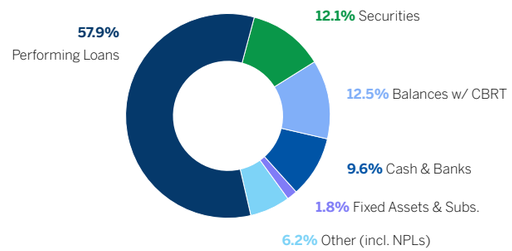
MATERIAL TOPIC	2024	2025
Asset Growth (%)	36%	51%
TL Loan Growth (%)	52%	45%
FC Loan Growth (in USD terms) (%)	13%	33%
NPL Ratio[1] (%)	2.1%	3.1%
Net Cost of Risk[2] (bps)	75	151
NIM including swap costs[3] (bps)	4.1% (92 bps YoY contraction)	5.4% (123 bps YoY expansion)
Net Fees and Commissions Growth (%)	123%	50%
OPEX Growth (%)	90%	67%
Cost/Income Ratio[4] (%)	44.1%	48.8%
Leverage (Debt / Equity)	8.1	9.2
ROAE (%)	33%	29%
Capital Adequacy Ratio[5] (%)	18.2%	17.5%
CET-1 Ratio5 (%)	14.7%	13.1%

1 Excluding Factoring and Leasing receivables
2 Net CoR excludes currency impact, as it is 100% hedged, no bottom line impact
3 Calculated based on Consolidated BRSA financials.
4 Income defined as NII (incl. swap costs) + Net F&C + Net Trading Income (excl. currency hedge) + Other Income (excl. provision reversals and one-off items) + Subsidiary Income
5 Excluding BRSA's forbearance
** 2023 NIM and Core NII includes KKM related additional remuneration booked under trading line.*

LOANS

Garanti BBVA's total assets reached TL 4.5 trillion in 2025, marking a 51% increase. A key differentiating factor for the Bank is that the majority of its assets and growth are customer-driven. Loans represented 58% of total assets, underscoring the Bank's position as a leading force in customer-driven financial solutions.

Asset Breakdown



Highest Share of Loans in Assets
58% vs. sector: 49%*

**Sector data is based on BRSA November monthly data, for commercial banks only.*

The expansion in Turkish lira loans, which grew by 45%, was driven by continued demand for credit cards and consumer loans. In an environment where inflation moderated during 2025, consumer spending remained resilient, supporting strong growth in credit cards. The growth in consumer loans was primarily driven by mortgages and overdrafts, segments that were not subject to the growth caps implemented.

The Bank further strengthened its leadership position among private banks in Turkish lira performing loans, with market share increasing to 22.1%. Foreign currency loans also recorded strong momentum in 2025, expanding by 33% in USD terms. This performance was supported by the increasing EUR/USD parity effect in the first half of the year, as well as growth through international subsidiaries. Furthermore, export loans continued to contribute to this segment, reflecting Türkiye's emphasis on bolstering export-led economic growth.

Amid a regulatory environment characterized by evolving frameworks to support financial stability and promote liraization, Garanti BBVA demonstrated its strength in navigating the changes effectively. The Bank's proactive approach in aligning its strategies with Türkiye's economic priorities has not only reinforced its market leadership but also ensured sustainable and balanced growth in its loan portfolio.

TL non-cash lending growth was similar to the cash lending's with an increase of 42%. With that, further strengthened Garanti BBVA further strengthened its leadership in the Turkish lira non-cash loan market.

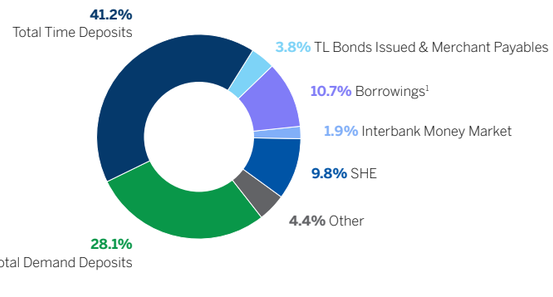
SECURITIES

The securities portfolio of Garanti BBVA grew by 31% year-over-year, reaching TL 550 billion by the end of 2025. Turkish lira-denominated securities accounted for 59% of the portfolio, with fixed securities holding the largest share.

DEPOSITS

In line with Garanti BBVA's customer-driven growth strategy, deposits remained as the Bank's main source of funding, that total share of deposits in liabilities is 69% as of year-end 2025. The main differentiator of the Bank in its funding strategy is the high share of demand deposits, which stood at 41% of total deposits. This indicates that customers prefer Garanti BBVA as their main bank for transactions.

Liabilities & She Breakdown



Turkish lira time deposits achieved growth of 28%, strongly aligning with the Central Bank's "liraization" policies. The Central Bank of the Republic of Türkiye (CBRT) reinforced these efforts by tightening monetary policy and ensuring Turkish lira time deposits remained attractive through regulations (mainly weight of standard TL deposits related regulation. Please refer to the 'Turkish Banking sector' of the report for more information). During the year, with the removal of the opening and renewal of KKM (foreign currency protected deposit scheme) accounts (excluding YUVAM accounts) rollover regulations were removed, while standard Turkish lira conversion requirements remained in effect. These measures continued to shape the Bank's balance sheet composition.

Foreign currency deposits increased by 37% yoy (in dollar terms), largely driven by parity effects increased gold prices and Euro/Dollar parity and flow from maturing KKM deposits (foreign currency protected deposit scheme), especially in the second half of the year.

Market Shares

Market Shares Among Private Banks[1]	Dec-24	Dec-25	Rank
TL Performing Loans	21.8%	22.1%	#1
FC Performing Loans	22.1%	16.1%	#2
Consumer Loans inc. Consumer CCs	22.7%	23.5%	#1
Cons. Mortgage Loans	27.7%	29.8%	#2
Consumer Auto Loans	33.3%	38.9%	#1
Cons. General Purpose Loans	19.5%	21.6%	#2
TL Business Banking	20.2%	18.8%	#2
TL Micro & Small Enterprises[2]	22.9%	24.2%	-
TL Customer Deposits	20.5%	21.1%	#2
FC Customer Deposits	18.0%	18.9%	#2

Payment Systems Market Share	Dec-24	Dec-25	Rank
# of CC Customers[3]	14.2%	14.7%	#1
Issuing Volume (Cumulative)[3]	14.7%	17.3%	#1
Acquiring Volume (Cumulative)[3]	#1	15.8%	#1

1 Sector figures used in market share calculations are based on bank-only BRSA weekly data as of 26.12.2025, for commercial private banks
2 BRSA-defined SME loan figures since May include customers who were temporarily excluded from the SME category, as their 2024 financials had not yet been submitted to the Bank's system. Since May, the data collection process has accelerated, and final records are expected to be completed in the coming months.
3 Cumulative figures and rankings as of December 2025, as per Interbank Card Center data. Rankings are among private peers.

EXTERNAL BORROWING

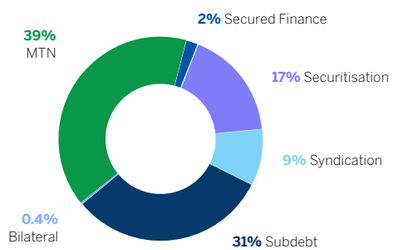
Our diversified and liquid funding mix is also backbone of our success.

With two new transactions successfully completed in 2025, the total volume of subordinated bond issuances over the past two years reached USD 2.45 billion. As a result, Garanti BBVA has been a bank with the largest subordinated bond issuance in recent years.

Garanti BBVA achieved another major milestone by issuing Türkiye's first Biodiversity and Blue-Themed Bond. The Bank also secured a syndicated loan from international markets in compliance with the Bank's Sustainable Debt Financing Framework, with diversified maturities. This year, the Bank introduced a **3-year tranche for the first time,** and a **2-year tranche for the first time** since 2017.

Total external debt was at **USD 9.8 billion**, of which **USD 3.5 billion** was short term as of 2025 year-end. Against this, Garanti BBVA maintained **a comfortable and strong foreign-currency liquidity buffer of USD 7.1 billion.**

External Debt Breakdown



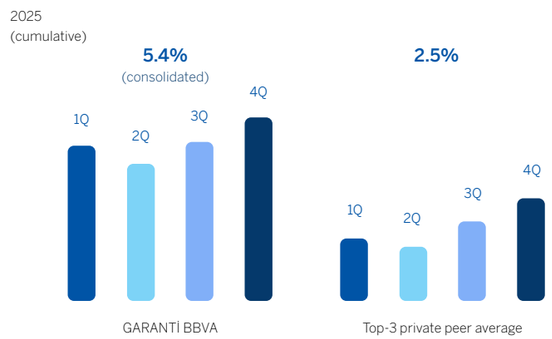
NET INTEREST MARGIN

In 2025, despite the challenges and tight regulatory environment, in a decreasing interest rate environment, **Net Interest Margin including swap costs (NIM), expanded by 123 basis points year-on-year.** With the start of the CBRT's rate-cutting cycle, and despite disruption due to political events, funding costs have started to come down and supported margin expansion. A total 950 bps policy rate cut in 2025 led to a gradual improvement in the Turkish lira loan-to-time-deposit spread.

The contribution of CPI linker to the Net Interest Margin decreased by ~1%. The decrease was due to the effective decrease in the October inflation rate from 49% in 2024 to 33% in 2025.

As a result, Garanti BBVA's NIM increased by 123bps on a consolidated basis to 5.4% vs. Tier-1 private peer average of 2.5%. On the back of solid balance sheet management and operational agaility, Garanti BBVA continued to positively decouple in terms of net interest margin level.

NIM Incl. SWAP Cost



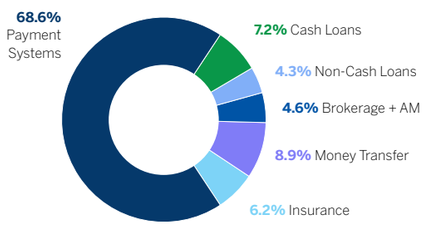
NET FEES & COMMISSIONS

Garanti BBVA recorded solid growth in fee and commission income in 2025, **with the fee base increasing by 50% compared to the previous year.** This performance was supported by the strong momentum in payment systems, ongoing expansion in customer penetration, and a growing base of active digital customers. Payment system-related commissions grew by 51%, while lending-related fees and insurance commissions also contributed significantly to the overall fee income.

The increasing share of credit related commission items is attributable to heightened customer demand in loan products. Digitalization has been a key enabler of the growth in money transfer fees, along with the Bank's increasing presence in mobile and internet banking platforms.

Garanti BBVA ranks #1 in money transfer fees, life and non-life insurance fees and payment systems fees.

Net F&C Breakdown[1]



1 Net Fees&Comm. breakdown is based on bank-only MIS data. Rankings are among private banks

SUBSIDIARY INCOME

Garanti BBVA is an integrated financial services group with its financial subsidiaries offering services in life insurance and pension, leasing, factoring, fleet management, brokerage and asset management, along with its international subsidiaries operating in the Netherlands and Romania.

In 2025, the income from Garanti BBVA's subsidiaries increased by 50% compared to the previous year. The largest contribution to the annual profit increase came from Garanti BBVA Pension, Securities, International and Fleet.

Please refer to the 'Subsidiaries&Affiliates' section for more information.

OPERATING EXPENSES

In 2025, **operational expenses increased by 67%**, in line with the Operating Plan Guidance expectations.

Personnel expenses accounted for 34% of total operational expenses and increased by 50% (vs. avg. inflation of 35%). To mitigate inflationary pressures, the Bank implemented two salary adjustments during the year, ensuring that employees' purchasing power was protected.

The remaining share of operational expenses, **66%**, was coming from non-HR related expensesi including marketing & advertising, salary promotion expenses, investments and other operational costs. Investments on artificial intelligence and digitalization to enhance customer experience and increase customer penetration, which in return supports the Bank's revenue generation capability.

As such, Garanti BBVA continues to lead in efficiency ratiosThe Bank's **Cost income ratio of 48.8% suggests the highest efficiency among private peers in 2025.** A significant portion of our operating expense base is covered by fee income.

2025 Cost/Income
48.8% Bank-only: 46.9%

2025 Fee/OPEX
81% Bank-only: 93%

ASSET QUALITY AND LOAN PROVISIONS

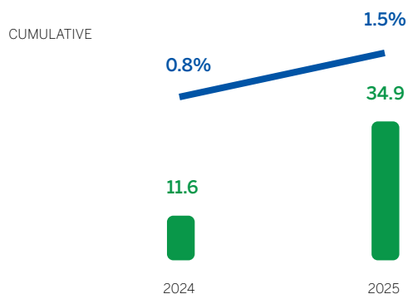
In 2025, Garanti BBVA continued to prioritize the health of its loan portfolio, actively managing asset quality through **strict risk assessments and a proactive approach to credit provisioning** despite the challenging macroeconomic environment. The performing loan book is followed up under Stage 1 and Stage 2. Stage 2 loans are subjected to quantitative (Significant Increase in Credit Risk) or qualitative (Watchlist, Past Due and Restructured) evaluation with TFRS 9 models.

Stage 2 loans increased to the level of TL 278 billion from TL 209 billion in 2024, mainly due to consumer & credit card related flow to Stage-2 Restructured and SICR portfolio. The share of Stage-2 within gross loan was around 10%. The coverage ratio of Stage 2 loans has decreased from 12.3% at the end of 2024 to 8.6% at the end of 2025 due to improved repayment performance of some individually-assessed firms. When looking at the coverage ratios in terms of foreign currency and Turkish lira, the coverage ratio for FC loans is 16%, while for TL loans, it is 6%.

In terms of NPL movements; the Bank's NPL ratio increased to 3.1%. As a consequence of robust consumer and credit card growth that sector registered in the last couple years, retail and credit card portfolio accounted for~70% of net NPL flows.

In terms of **Cost of Risk, with the impact of large-ticket provision reversals throughout the 2025, the Net Cost of Risk** (excluding currency impact) **ended the year at 151 basis points.**

Net Provisions & Net CoR[1] (TL bn)



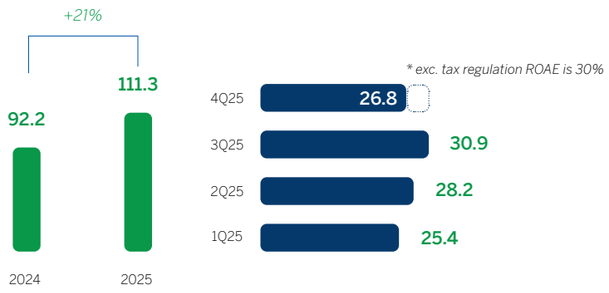
1 Neutral impact at bottom line, as provision increase due to currency depreciation are 100% hedged (FX gain included in Net trading income line)

RETURN ON EQUITY AND CAPITAL ADEQUACY

As a result of all these factors, Garanti BBVA managed to increase its net income by 21% year-on-year and posted a consolidated net income of TL 111 billion 262 million in 2025. The level of earnings highlights the Bank's strong performance in a challenging environment and suggests a return on average equity of 29% and a return on average assets of 2.9%. 2025 Year-end ROAE level was slightly below operating plan guidance level (30-32%) due to regulation introduced* related to tax provisions in the last quarter of the year. Excluding this one-off impact, ROE would have been around 30%.

With support from strong profitability and Tier-2 issuances, Capital Adequacy Ratio (CAR) remained solid at 17.5%. This level is significantly above the Basel III minimum adequacy level set for the year 2025 at 12.16% and represents the highest capital ratio in the sector. Excluding the BRSA's forbearances, the Bank has an excess capital of TL 179 billion according to legal limits. This robust capital position highlights Garanti BBVA's prudent growth strategy, ensuring a strong buffer to absorb potential risks and sustain stability amidst market volatility.

Net Income (TL bn)



TAX CONTRIBUTION

In 2025, the Bank set aside total tax provisions of 43 billion TL, which corresponds to a tax rate of 28%. As per the regulation announced at the end of December, for tax accounting purposes, inflation accounting is no longer applicable to the prepaid expenses, and fixed assets are now revalued using the revaluation rate instead of the inflation rate. Accordingly, the December financial statements also reflect these adjustments for the first eleven months of the year.

Having embraced transparency, prudency and honesty principles in tax matters, Garanti BBVA reports on the total tax contribution, both on its own and on behalf of third parties.

Please read more on tax strategy and reporting on Garanti BBVA Investor Relations website, Tax Strategy and Reporting heading under the Environmental, Social and Governance tab.

** As per the regulation announced at the end of December, for tax accounting purposes, inflation accounting is no longer applicable to the prepaid expenses, and fixed assets are now revalued using the revaluation rate instead of the inflation rate. Accordingly, the December financial statements also reflect these adjustments for the first eleven months of the year.*

REALIZATION OF 2025 OPERATING PLAN

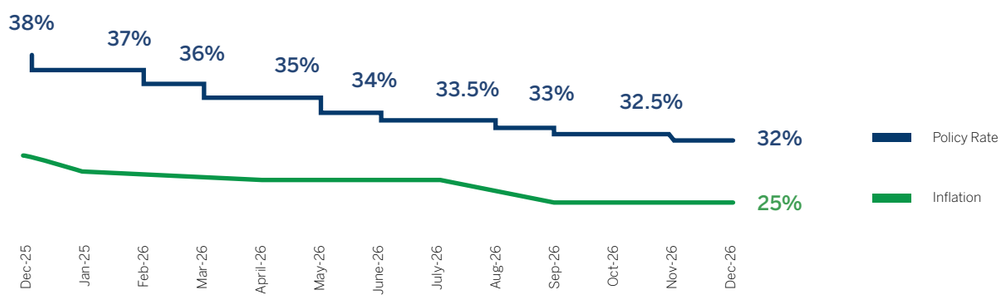
	2025 REVISED GUIDANCE	2025 REALIZATION	
TL Loan Growth (YoY)	>avg. CPI	+45%	Beat driven by consumer loans & credit cards
FC Loan Growth (in US$, YoY)	High-teens (bank-only)	+18% (bank-only)	In line
Net Cost of Risk (exc. currency impact)	<2%	1.5%	Supported by exceptionally high provision release of a few large-ticket items
NIM incl. swap cost (YoY, change)	+1.5 -2% expansion	+1.2% (bank-only: +1.6%)	In-line
Fee Growth (YoY)	>avg. CPI	+50%	Supported by strong momentum in payment systems fees
Fee/OPEX (YoY, bank-only)	~90-95% (bank-only)	93% (bank-only)	In-line
ROAE (%)	**30-32%**	**29%** (excl. tax regulation: **30%**)	**Fundamental P&L lines on track**

2026 OUTLOOK AND OPERATING PLAN GUIDANCE

As per Article 10 of the CMB Communiqué no. II-15.1 on Material Events Disclosure, the Bank disclosed its forward looking estimations covering 2026 outlook on 4 February 2026. The said disclosure can be found herein below, on the Public Disclosure Platform (KAP) and under the Operating Plan Guidance tab on the Garanti BBVA Investor Relations website.

MACRO FORECAST

Policy Rate & Inflation Expectations



2026 OPERATING PLAN GUIDANCE	
TL Loan Growth (YoY)	**+30-35%**
FC Loan Growth (YoY, in US$)	**+5-7%** Mid single digit (bank-only)
Net Cost of Risk (exc. currency impact)	**2 - 2.5%**
NIM incl. swap cost (YoY, change)	**~75 bps expansion** (Extent of improvement will largely depend on the rate cut evolution and macro prudential measures)
Fee Growth (YoY)	**+30-35%**
OPEX Growth (YoY)	**+45-50%**
ROAE (%)	**Mid-single digit Positive Real ROE**

Note-1: The 2026 Operating Plan Guidance takes into consideration that all regulations are in place as of February 4, 2026 are not changed and no new material regulations are implemented
Note-2: Net CoR excludes currency effect, as it is 100% hedged and has no bottom line impact

In 2026, baseline scenario assumes a gradual easing cycle in the policy rate. **The pace of monetary easing will be** data-dependent (namely disinflation gains) and points to a slower pace of rate cuts in the second half of the year. Inflation will continue to decelerate, **closing the year at around 25%.**

In terms of balance sheet growth, **the Turkish lira loans growth in 2026 is expected to be to be in the range of 30-35%.** Foreign currency loans are expected to grow at mid-single digit levels.

Net cost of risk excluding currency impacts is expected to normalize, settling in the 2-2.5%, reflecting the absence of large-ticket provision reversals and the natural impact of strong growth in consumer loans and credit cards.

Regarding margins, the Net Interest Margin is expected to **expand around 75 basis points,** on top of its highest level. The extent of this improvement will largely depend on the pace of policy rate cuts and the evolution of macro-prudential measures.

Given the Bank's strength in generating diversified fee sources and its leadership in transaction volumes, **net fees and commissions are expected to grow in the range of 30-35%.** With the continued strategic investments, OPEX growth is expected to exceed average inflation. That said, on a bank-only basis, approximately 80–85% of the OPEX base will be covered by fee income. (2025: 93% on a bank-only basis)

Garanti BBVA will maintain its focus on efficient asset and liability management, targeting high returns on capital while balancing risk and return. In light of these factors, Garanti BBVA **aims to achieve a mid-single digit positive real Return on Average Equity** (ROAE) in for 2026.

Amid challenges in the sector, Garanti BBVA stood out by balancing risk and return effectively. The Bank's proactive management of its asset-liability duration gap ensured liquidity and profitability, even under the regulatory constraints. Garanti BBVA once again has proved its capability to navigate.

Garanti BBVA's Position in Business Areas

RETAIL BANKING

2025 Key Indicators

- **23.0%** Market share leader in consumer loans
- **24.1%** Market share leader in Micro enterprises TL Cash Loan
- **21.0%** market share in time deposits, **23.0%** in demand deposits
- Leader in bancassurance premium production with **20.0%** in non-life insurance and **19.1%** in life insurance
- **14.7%** Market share leader in credit cards
- **18 million** active digital and mobile customers
- **5.6 billion** mobile channel logins

2026 Strategic Priorities

- Become the most preferred bank by creating differentiation in customer and employee experience through a **Radical Client Perspective** and an empathy-driven approach.
- Strengthen leadership in retail banking by continuing to **acquire new** profitable **customers.**
- Ensure **sustainable customer relations** by deepening our existing customer base.
- Increase insurance penetration by strengthening the value proposition with a capital-efficient growth focus.
- Utilize artificial intelligence effectively across all segments to provide hyper-personalized service models and accompany customers throughout their life journeys.
- Become not only individuals' bank but also families' bank through dedicated value propositions and banking solutions for children and youth.
- Enhance financial literacy and proactively offer tailored financial solutions, including smart financial advisory, investment, and educational solutions.
- **Minimize negative experiences** through transparent communication and provide a seamless experience across all channels, products, and service journeys.

SME BANKING

2025 Key Indicators

- **TL 165 billion** in sustainable financing
- **TL 95 billion** in total Financing to women-owned businesses
- **23%** market share in SME loans
- **30%** share of SME loans in TL Loans per BRSA definition
- **50,000** encouraged female entrepreneurs (applications received for the 2007-2025 women entrepreneurs competition)

2026 Strategic Priorities

- Continuing to provide **financial support and advisory** services to SME customers, who form the backbone of the economy and the driving force of local development, at every stage of their business lifecycle.
- Elevating **customer experience and satisfaction** to the next level and become the most recommended bank according to NTS results.
- Offering **tailored** credit and investment products that align with customers' cash flow needs.
- Supporting the **digital transformation** of customers and accelerating cash flows by ensuring 24/7 access to banking products.
- Guiding customers through **green transition** processes by providing financial opportunities, helping them contribute to environmental sustainability.
- To support the growth of more **women entrepreneurs,** enabling the visibility of their achievements and facilitating access to new markets and opportunities to enhance their sustainability.
- Serving as a **solution partner for technology-based entrepreneurs** through a **dedicated service model.**
- Supporting the growth of technology entrepreneurs and create collaboration opportunities through the **Garanti BBVA Partners Accelerator Program.**
- Developing new products and services to unlock the country's full **agricultural potential.**
- Continuously reviewing and redesign the **service model** in line with evolving customer needs.

COMMERCIAL BANKING

2025 Key Indicators

- Ranked #1 in NPS in 2025

Commercial Market Share

- TL Commercial Cash Loans: #2
- FC Loans: #2
- TL Non-Cash Loans: #1
- TL Commercial Cards: #1

Leader among peer banks in digital capabilities in the commercial segment.

2026 Strategic Priorities

1. Viewing Through the Customer's Eyes
Understanding customer needs and seeing processes from the customer's perspective is the starting point of everything. We **approach customers with empathy** and develop solutions based on the voice of the customer.

2. Focusing on Ecosystems
We expand the customer value chain and create synergies across all ecosystems where customers operate, supported by **Dijimarket and APIs.**

3. From Concentration to Expansion
We will pursue a strategy aimed at reaching a **broader customer base.** We continuously redesign our service model according to evolving **customer needs** while reinforcing our **customer-centric approach** in the segments we focus on.

4. Supporting Sustainable Living
We aim to encourage our customers toward **environmental and social** sustainability by providing **advisory services and financing support,** along with business development and transformation-focused solutions.

5. Synergy with Subsidiaries
Through a "Synergy with Subsidiaries" approach, we aim to offer all financial solutions under one roof. With **Garanti Financial Solutions,** the most suitable offer is structured through a **marketplace** logic. We provide integrated services across payments, loans, factoring, leasing, and rental solutions.

6. Marketing in Digital
We leverage our technological and digital capabilities to further **simplify our customers' lives** and deliver flawless banking experiences. By transferring the branch experience to digital channels, **increasing accessibility,** and managing processes **end-to-end digitally,** we implemented the **Revenue Administration (GIB) Integration** at the beginning of the year to digitally obtain financial data—becoming the first private bank to operationalize this process digitally.

CORPORATE & INVESTMENT BANKING

2025 Key Indicators

- **TL 188 billion** contribution to sustainable finance
- Share of renewable energy projects in new energy generation portfolio in new project finance commitments: **100%**
- Awarded **"Türkiye's Best Transaction Bank"** by Euromoney
- Awarded **"Türkiye's Best Cash Management Bank"** by Global Finance
- The largest sustainability-linked financing provided to a corporate company in Türkiye

2026 Strategic Priorities

- Continue innovating by developing new products in renewable energy financing and carbon markets.
- Support corporate clients in their **transition to a low-carbon economy** by leveraging advanced sustainability expertise and advisory capabilities.
- Further expand our contribution to sustainable finance.
- Maintain our role as the primary business partner for corporate customers, helping them **sustain** their **pioneering and leading position** through strong relationship management and a solution-oriented approach.

Garanti BBVA Affiliates and Subsidiaries

GARANTI BBVA INTERNATIONAL NV

Garanti BBVA International (GBI) is a mid-sized European bank with total assets of EUR 11 billion, established in 1990 and headquartered in Amsterdam, the Netherlands. GBI provides financial solutions in the areas of trade and commodity finance, corporate banking and global markets, and also offers retail banking services in the Netherlands and Germany. The mortgage product launched by GBI in 2023 reached a volume of EUR 649 million as of year-end 2025. Within the scope of its Trade and Commodity Finance operations, GBI offers traditional products such as transaction-based trade finance loans, syndicated loans, documentary credits and collections. In the field of Corporate Banking, GBI serves a selected portfolio of corporate clients with international operations, primarily based in Europe and Türkiye, through well-structured products classified under transaction banking, including working capital loans, trade finance, receivables finance and cash management services.

KEY INDICATORS FOR 2025

- **638.6%** Liquidity Coverage Ratio
- **22.1%** Capital Adequacy Ratio
- **0.30%** Non-Performing Loans (NPL) Ratio
- **12%** Share in Garanti BBVA Group Assets
- **5%** Share in Garanti BBVA Group Profit
- **28.8%** Cost/Income Ratio
- **11.4%** Return on Equity
- Moody's Rating: **Baa1,** Outlook: **Positive**

2025 REVIEW AND 2026 PRIORITIES

- To accelerate customer penetration by increasing the digital products and services offered in Retail Banking and Global Markets – Sales through new digital platforms.
- To focus on growth, diversification and expansion of activities in Trade and Commodity Finance and Corporate Banking.
- To follow the ESG roadmap in continuous interaction with Garanti BBVA and to focus on sustainability-based growth opportunities.
- To continue a profitable growth strategy without compromising high asset quality and a strong capital structure.

GARANTI BBVA ROMANIA

Present in Romania since 1998, Garanti BBVA has developed over time a solid banking products and services portfolio for all business segments: Retail, SME and Corporate, an increasing and diverse client portfolio, and an expanded national branch network. Garanti BBVA Romania (GBR) and its sister company, Motoractive (Leasing), which complete the bank's offer with leasing products and fleet administration services, continue to offer services in all business lines to more than 371 thousand customers (consolidated) in Romania with 1,127 active[1] employees (consolidated) and 67 branches.

KEY INDICATORS FOR 2025

- **2.9%** loan market share –10th largest bank in Romania in terms of assets (as of Sep'25)
- **23.9%** Capital Adequacy Ratio
- **1.99%** NPL Ratio vs. sector avg. of 2.9% (Oct'25)
- **78.8%** Coverage Ratio vs. sector avg. of 64.5% (Jun'25)
- **5.5%** Asset Contribution to Garanti BBVA Group

2026 PRIORITIES

- In 2026, the bank will continue to pursue sustainable and profitable growth by further increasing the customer base, strengthening position in the local market and making investments in human resources and IT infrastructure.
- The bank will deepen customers' engagement in line with **radical client perspective** by continuing the optimization of sales resources and enhancing our digital capabilities and product features for efficient and smooth flows.
- While maintaining its strong asset quality and risk management focus, the Bank will continue to focus on sustainable profitability.
- The bank will maintain its prudential approach with a strong capital adequacy ratio and a well-established liquidity position with sufficient high quality liquid assets.
- **Sustainability** will continue to support the transition to a green economy through solutions that encourage investments in energy efficiency, digitalization and sustainable infrastructure.
- The bank will further enhance the engagement and the employee experience with the aim of having an **empathetic and winner team.**

GARANTI BBVA PENSION AND LIFE INSURANCE

Founded in 1992 as a life insurance company, Garanti BBVA Pension and Life expanded its operations in 2002 to include private pension activities. Following the partnership established in 2007 with Achmea, one of Europe's strongest insurance companies, the Company also began offering various insurance products already available in Europe. Making the most effective use of bancassurance, the Company provides the widest service network to its customers through 14 regional directorates and 787 domestic Garanti BBVA branches.

KEY INDICATORS FOR 2025

- **TL 7.0 billion** Net Profit (Annual +60% increase)
- **TL 32.6 billion** Total Assets (Annual +73% increase)
- **TL 317 billion** Total Pension Fund Size
- **3.5 million** Total Pension Participants

- **53%** Digital Pension Sales
- **342 thousand** Pension Participants Under the Age of 18
- **TL 20 billion** Total Life Insurance Premium Production
- **TL 4.2 billion** Return on Premium Life Insurance Production
- **TL 1.5 billion** Guarantor and Group Life Insurance Premium Production
- **TL 325 million** Credit Card Unemployment Insurance Premium Production
- **67%** Share of Credit Unemployment Premiums:

2025 REVIEW AND 2026 PRIORITIES

2025 Review

- In 2025, the Company's total pension fund size reached TL 317 billion, and with approximately 3.5 million participants, it continued to maintain its leadership among private companies.
- The number of end-to-end pension contracts completed through digital channels reached approximately 135,000, accounting for nearly 53% of total sales and representing a significant milestone in the Company's digitalization objectives.
- The under the age of 18, reached 341,413 participants with a total fund size of TL 18 billion. In 2025, one out of every 4 children under the age of 18 entered the pension system through Garanti BBVA Pension. With a market share of 28%, the Company became the private pension company that gained the highest increase in market share in the under the age of 18 segment.
- In the bancassurance channel, the Company continued its market leadership among private companies in total life insurance premium production.
- In group life insurance, company achieved the highest market share at 33%.
- By integrating the majority of its life insurance products into digital channels, the Company enhanced customer experience and expanded its service network.
- The Company increased its Net Promoter Score (NPS) by 8 points, becoming the company with the highest NPS improvement among its competitors.

2026 Priorities

- Increasing market share in total pension fund size.
- Increasing market share in life insurance premium production.
- To embed the Radical Client Perspective approach across all products and processes.
- To expand the digital fund advisory service offered through the Automatic Fund Coach.
- To become the most recommended pension and insurance company among private companies.
- To increase market share in total private pension funds under management.
- To increase market share in life insurance premium production.
- To prioritize digitalization in life insurance products while improving customer experience and reaching a broader customer base.
- To strengthen its position in the legal entity segment through B2B solutions offered to the SME and Commercial segments.

Garanti BBVA Ödeme Sistemleri

GARANTI BBVA PAYMENT SYSTEMS

Founded by Garanti BBVA in 1999 with the aim of reducing the use of cash, Garanti BBVA Payment Systems is the fastest and most effective product developer in the credit card market, offering chip-based, co-branded and multi-branded card programs, commercial cards, virtual cards, merchant marketing and e-commerce services. Garanti BBVA Payment Systems provides payment infrastructure to 8 banks, including Garanti BBVA, and payment systems consultancy services to more than 300 institutions. Garanti BBVA Payment Systems serves more than 600 thousand merchants with over 25 million cards.

Garanti BBVA Payment Systems has made significant contributions to the development of payment systems by pioneering numerous innovations, including Türkiye's first chip-based and multi-branded credit card Bonus, the first and genuine mileage-based credit card Miles&Smiles Garanti BBVA, the globally recognized American Express brand, the first virtual card, the first environmentally friendly card, Bonus Trink—the first of its kind in Europe, Bonus Genç designed specifically for young customers, Aynalı Bonus designed for women, Bonuslu Avea which combined the credit card chip with a mobile SIM to launch NFC applications globally, and enabling the use of credit and debit cards as tickets in public transportation.

In the commercial cards portfolio, Garanti BBVA offers 9 different products across 4 groups, making it the bank with the widest product range in Türkiye in this field. Through its activities in this area, Garanti BBVA is the leader in terms of turnover, and it also holds a leading position in turnover with its debit card brand Paracard, which can be used as an alternative to cash in purchases.

On the merchant side, Garanti BBVA Payment Systems is the POS and Cash Register POS partner of more than 500 thousand merchants with its innovative POS solutions, and through its payment solutions, it offers more than 18 million Bonus cardholders the opportunity to pay in installments and earn bonus points at Bonus merchants.

In the e-commerce field, Garanti BBVA Payment Systems establishes a fast and secure virtual payment infrastructure with the payment solutions it offers to more than 20 thousand merchants.

Garanti Payment Systems Inc. delivers firsts in many areas:

- Europe's First Virtual POS
- Europe's First Virtual Card
- The First Bank in the World to Use NFC Technology Embedded in Mobile Phones
- Türkiye's First Digital Wallet, BonusFlaş
- Europe's First Environmentally Friendly Card

KEY INDICATORS FOR 2025

- **870 thousand** POS terminals (+3% YoY)
- **19,153 thousand** credit cards (+12.6% YoY)
- **14.66%** credit card customer market share – leader
- **TL 3.2 billion** merchant turnover with a 23.9% market share in private banking – leader

2026 PRIORITIES

In 2026;

- In line with the **Radical Client Perspective**, it is aimed to continue improving the card and POS experience with an approach centered on users' daily life expectations and emotions, and to design an **end-to-end seamless service journey.**
- In line with our 2026 vision, **enhancing the digital experience** is targeted. Within the scope of the renewal of BonusFlaş, it is aimed to offer more personalized and intelligent functionalities, integrate innovative and AI-powered solutions into the experience, and transform the application beyond being merely a payment tool into a personal assistant for customers. Through advanced artificial intelligence technologies, it is intended to proactively deliver the most context-relevant offers to customers at the right time and through the right channel; to make the shopping experience end-to-end seamless, fast and uninterrupted; and to ensure high service quality at every touchpoint.

- On the **payment systems solutions and technologies side,** it is planned to continue investments in environmentally friendly and sustainable financial technology solutions that **reduce dependency** on **plastic cards and physical POS devices,** and to expand the implementation of such solutions.

GARANTI BBVA ASSET MANAGEMENT

Founded in 1997 as Türkiye's first asset management company, Garanti BBVA Asset Management provides services in mutual funds, pension funds and private portfolio management. With an experienced team of 55 professionals, the Company offers investors from different risk profiles the opportunity to invest across multiple asset classes, while aiming to maintain sustainable performance.

KEY INDICATORS FOR 2025

- **TL 1,330 billion** Total Assets under Management (99% YoY increase)
- **TL 981 billion** Mutual Funds under Management – Sector Leader (106% YoY increase)
- **TL 7.1 billion** Financial Contribution to Garanti BBVA (140% YoY increase)
- **99.2%** Return on Average Equity (ROAE)

2025 REVIEW

- With its outstanding performance in 2025, the Company advanced to a market-leading position in mutual funds sector.
- Efforts focused on strengthening synergy with Garanti BBVA, enabling an expansion of the customer base.

In pension fund management, AuM reached TL 346 billion through the management of 42 funds across four different pension companies.
- A clear and accessible communication style was adopted to facilitate investors' access to funds.

2026 PRIORITIES

- Sustain leadership in mutual funds sector.
- Enhance internal and external customer experience by integrating technological developments into the infrastructure; optimize product development costs; and build a sustainable technology ecosystem.
- In line with the Radical Client Perspective, provide customers with personalized recommendations and solutions, and broaden the product offering.

GARANTI BBVA FACTORING

Founded in 1990, Garanti BBVA Factoring carries out domestic and international factoring transactions through a broad network supported by BBVA synergy. With 11 branches in eight cities across Türkiye and 120 employees, the Company serves a wide customer base, primarily SMEs and companies with extensive supplier and dealer networks. While continuing its operations with the aim of enabling its customers to make sound financial decisions and accelerating solution processes through continuous investments in technological infrastructure and an expert team specialized in artificial intelligence, machine learning and big data, Garanti BBVA Factoring continues to enhance its efficiency thanks to high asset quality and effective risk management policies.

KEY INDICATORS FOR 2025

- **TL 33.6 billion** Total Assets (152.1% YoY increase)
- **TL 5.3 billion** Total Equity (67.2% YoY increase)
- **TL 132.3 billion** Transaction Volume (97.7% YoY increase)
- **TL 2.1 billion** Net Profit (48.1% YoY increase)
- **0.7%** Share in Garanti BBVA Group Assets
- Approximately **72 thousand** Total Number of Factoring Transactions (33.0% YoY increase)
- Non-Performing Loans Ratio: **1.3%** | Sector Average: **2.4%**

2025 REVIEW AND 2026 PRIORITIES

- Processes and products have been continuously developed in line with a radical client perspective, and in 2025, end-to-end digital TL borrowing was made available to customers via a mobile application.
- By expanding the products and services it offers to SME customers digitally through a mobile application, it aims to reach more customers and increase its market share.
- Increasing our product variety with corporate and commercial customers.
- It is aimed to make digital uses effective in conventional areas for process efficiency and customer experience improvements.

GARANTI BBVA FINANCIAL LEASING

Founded in 1990 to conduct financial leasing transactions both domestically and internationally, Garanti BBVA Leasing provides services to its customers across Türkiye through 11 branches, a call center, website, mobile site and social media channels. In addition to its contribution to the Bank's BRSA consolidated financials, the Company continues to create value through its wholly owned long-term vehicle leasing subsidiary, Garanti BBVA Fleet, which completed 2025 with a profit of TL 3,6 billion.

KEY DEVELOPMENTS IN 2025

- For the first time in Türkiye, the end-to-end Digital Leasing product was made available to customers.
- Sustainable financing transactions amounting to USD 176 million was completed.
- Total assets increased by 82%, outperforming the sector, and reached TL 53.4 billion.
- Market share in transaction volume increased from 10.8% to 12.4%. Market share reached 15% in construction machinery leasing transactions and 16% in vehicle leasing transactions.
- Paid-in capital increased byTL 6 billion.

KEY INDICATORS FOR 2025

- **TL 53.4 billion*** total assets (82% YoY increase)
- **TL 2.7 billion*** net profit (50% YoY increase)
- **TL 40.7** billion registered new transaction volume (85% YoY increase) and 2,872 registered new transactions
- **12.4%** transaction volume market share
- **40.25%*** return on Equity

2026 PRIORITIES

- To increase the number of customers in 2026.
- To strengthen business models that support growth, while developing a flexible product structure in line with evolving customer needs.
- To enhance customer experience in vehicle leasing through digital solutions; to continue investing in technological infrastructure in line with the Radical Client

** Multiple Investors: The total number of investors calculated by summing the number of unique investors in each fund. For example, if an investor holds two different funds, they are counted twice in the total.*

** Excluding the impact of subsidiaries*

Perspective; and to redesign products and processes from the customer's point of view, transforming the services offered into a more data-driven and holistic structure.

GARANTI BBVA FLEET MANAGEMENT SERVICES

Garanti BBVA Fleet has been providing fleet management solutions to its customers since 2007 with a broad portfolio consisting of passenger and light commercial vehicles. Through an end-to-end process design via digital and mobile channels, it continues to enhance its service model with a focus on speed, transparency and operational efficiency.

As of year-end 2025, Garanti BBVA Fleet's active leased vehicle fleet amounted to 28,327 vehicles, while its total assets reached TL 35.59 billion. Maintaining its position in the sector with a strong financing structure and risk management approach, the Company continues to offer reliable operational leasing solutions to its customers.

KEY INDICATORS FOR 2025

- **TL 35.59 billion** Total Assets
- **TL 3.67 billion** Net Profit
- **TL 13.86 billion** Turnover
- **28,327** Leased Vehicles

2025 REVIEW AND 2026 PRIORITIES

In 2025, Garanti BBVA Fleet strengthened its focus on digitalization and customer experience by implementing an end-to-end digital application and approval process for vehicle leasing transactions conducted via Garanti BBVA Mobile. Improvements were made with a focus on operational speed and efficiency.

While expanding its vehicle portfolio with hybrid and electric options, the Company integrated a sustainable mobility approach into its operations.

In 2026, the Company aims to increase the number of customers. While strengthening business models that support growth, it also aims to develop a flexible product structure in line with evolving customer needs.

It further aims to enhance customer experience in vehicle leasing through digital solutions, and in line with the Radical Client Perspective, to continue investing in technological infrastructure, redesign its products and processes from the customer's point of view, and transform the services offered into a more data-driven and holistic structure.

In order to simplify customer experience, the Company continues its efforts to renew web and mobile touchpoints to increase digital accessibility, speed and ease of use. Within this scope, it aims to transform the branding and communication architecture of its products and services into a simpler and more comprehensible structure. In addition, by working on new integrations compatible with technology ecosystems and strategic partnerships, it aims to strengthen its digital channel capabilities. By supporting these steps with digital solutions, a strong technological infrastructure and a competent human resource base, the Company will continue to increase its contribution to the Bank's sustainable profitability target.

GARANTI BBVA SECURITIES

Founded in 1991, Garanti BBVA Investment is one of Türkiye's leading brokerage houses, providing services in investments, mergers and acquisitions, initial public offerings, private sector bond issuances and privatization advisory, as well as brokerage and investment banking services in domestic and international capital markets. With its extensive distribution network, advanced technological infrastructure, strong brand image, experienced team, innovative approach and robust shareholder structure, Garanti BBVA Investment delivers brokerage and investment banking services to its investors across domestic and international capital markets.

KEY INDICATORS FOR 2025

- **TL 5.23 billion** solo net profit (+17% YoY);
- **TL 6.5 billion** including the Bank's contribution
- Number of active trading customers: **1.1 million**
- International Cash Equities market share: **18%** among institutions working with Saxo Bank (ranked 3rd)

2025 REVIEW AND 2026 PRIORITIES

- In line with the Bank's strategic plan, providing customers with accurate and timely information throughout their investment processes is positioned as a core priority. In this context, the objective is to support investment decision-making processes through regular analyses and assessments of domestic and international markets.
- Within the framework of the strategy to expand product diversity, the investment product range has been broadened. In the upcoming period, the aim is to introduce new products and solutions that address the needs of different customer segments.
- Efforts to strengthen cooperation with professional investors and institutional clients continue, with a focus on delivering comprehensive and integrated solutions to both financial institutions and real sector companies.
- Improvements in the service model aim to better monitor customer needs and enhance customer experience. In the coming period, it is planned to further enrich the tools and applications supporting this approach, increasing solutions that facilitate investment processes and provide strategic diversification.
- As of 2025, the renewed eTrader application has been comprehensively enhanced with functionalities such as an IPO module, fractional share trading, research and marketing notifications, and access to international markets. In 2026, the objective is to further strengthen the platform's digital capabilities, fully digitalize investment processes end-to-end, and activate advanced analytics capabilities to enhance customer experience and reinforce competitive positioning.
- Strategic brand positioning initiatives have been completed, and investor-focused communication and marketing activities have been implemented. In the upcoming period, it is aimed to further strengthen brand equity through digitally driven integrated communication efforts.

GARANTI BBVA PAYMENT AND ELECTRONIC MONEY SERVICES (TAMI)

Garanti BBVA Payment and Electronic Money Services Inc. (TAMI) was established in 2024 with a shareholding structure of 81% Garanti BBVA and 19% Garanti BBVA Payment Systems Inc. The Company aims to provide innovative, digital, and reliable solutions addressing the payment and electronic money service needs of both retail and corporate customers. Leveraging Garanti BBVA's industry expertise and technological infrastructure, TAMI seeks to build an integrated payment ecosystem by enabling customers to access payment services easily and quickly through a single point of contact.

KEY INDICATORS FOR 2025

- As of year-end 2025, the number of Tami card users reached **155 thousand.**
- The total annual spending volume of Tami cardholders exceeded **TL 170 million.**
- **With over 3,000 virtual POS terminals, an average monthly transaction volume of approximately TL 1 billion** was achieved.

2026 PRIORITIES

- Expanding the product range, including the launch of Multi-Bank Soft POS and Multi-Bank Physical POS solutions.
- Enhancing Tami wallet payment and top-up capabilities to offer diversified payment solutions to customers.
- Ensuring a seamless customer experience at every stage in line with the Radical Client Perspective approach.
- Expanding the customer base, particularly in the corporate segment, through appropriate partnerships.

GARANTI BBVA CRYPTO ASSET TRADING PLATFORM

Garanti BBVA Crypto Asset Trading Platform Inc. was established in 2023 by Garanti BBVA Financial Technologies Inc., which is 100% owned by T. Garanti Bankası A.Ş., in order to provide services to customers who are citizens of the Republic of Türkiye in the digital assets and crypto assets market. Garanti BBVA Financial Technologies Inc. holds 100% of the shares of Garanti BBVA Crypto Asset Trading Platform Inc.

Garanti BBVA Crypto Asset Trading Platform Inc. started to offer custody services to its customers in 2023, trading services in U.S. dollars in 2024, and trading services in Turkish lira in 2025.

KEY INDICATORS FOR 2025

- As of year-end 2025, there were **340 thousand** registered customers.
- Trading transactions are carried out for **20 digital crypto assets.**
- The total trading volume of all buy and sell transactions conducted in 2025 reached **USD 1.6 billion.**
- Custody services are provided for a total of **USD 174 million** worth of digital crypto assets.
- In addition to the strong interest shown in Türkiye, particularly by the young population and investors inclined toward technology usage, **growth of up to 16 times was achieved in 2025** thanks to the trust created by the Garanti BBVA brand perception.

2026 PRIORITIES

- **Expanding and strengthening the customer base:** To increase customer loyalty by growing the customer base through the solutions offered and operational excellence.
- **Strengthening the product range:** To offer enriched services for both basic-level investors and advanced investors, and to develop solutions suitable for different investment profiles by increasing product diversity.
- **Increasing the number of crypto assets:** To offer investors a wider range of options by expanding the scope of crypto assets in the existing portfolio, and to securely integrate new assets into the platform by closely monitoring market trends.
- **Becoming regulation-compliant platform:** To ensure reliability and sustainability by establishing an infrastructure fully compliant with national and international regulations, to reinforce investor trust, and to set a benchmark standard in the sector.
- **Creating synergy points between banking and crypto:** To provide customers with a holistic financial experience by integrating traditional banking services with crypto solutions, and to establish strong connections between payment systems, investment products and digital finance solutions.
- **Establishing a data-driven and measurable marketing ecosystem:** To build an analytics-based growth and optimization ecosystem covering end-to-end customer acquisition, financial transactions and digital asset trading processes. In addition, to continue communication activities based on consumer insights that increase awareness of the Garanti BBVA Crypto brand and support brand loyalty.

Not: Following the completion of liquidation of Tasfiye Halinde Garanti Konut Finansmanı Danışmanlık Hizmetleri A.Ş., its deregistration from trade registry was published in the Trade Registry Gazette dated 30 December 2025 and numbered 11490.

GARANTI CULTURE (Salt)

Founded in 2011 by Garanti BBVA with the aim of supporting the production of knowledge, culture and art, Salt is a cultural institution that offers its visitors and users an open space for encounter, research and expression through its innovative programs.

Salt organizes programs such as exhibitions, publications, talks, conferences, film screenings, performances and workshops. Bringing together a specialized library, archives and online content under Salt Research, it offers comprehensive resources on the transformation of society, geography, and the fields of art and design from the final century of the Ottoman Empire to present-day Türkiye.

Salt has been the only member in Türkiye of the European museum confederation L'Internationale since 2013.

KEY INDICATORS FOR 2025

Salt reached a total of 7,375,865 people to date, including 606,666 people in 2025.

2026 PRIORITIES

Admission to Salt's Galata and Beyoğlu buildings and participation in all of the institution's programs will continue to be free of charge. In line with this approach, it is aimed to welcome a greater number of visitors and to reach more users through saltonline.org.



Sibel Kaya

"We are undertaking transformative initiatives that set the direction for the sector and help ignite the change needed to build a better future."

For 20 consecutive years, our Women Entrepreneurs Program has been one of the strongest examples of this commitment. Beyond providing financing, we stand by women entrepreneurs by fostering confidence, facilitating access to knowledge, and supporting their expansion into new markets. Building on this experience, we are broadening our support for the entrepreneurial ecosystem through a tailored approach designed specifically for technology entrepreneurs. With decades of expertise and deep-rooted experience, we continue to support SMEs—the backbone of our country's economy—through comprehensive financing solutions and non-financial advisory services.

Our Value Creation

Garanti BBVA aims to create a positive impact on the lives of individuals, businesses, and society as a whole through its activities. In this context, through our responsible banking model, we focus on generating long-term value for all stakeholders.

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Value Chain

Garanti BBVA defines the scope of its sustainability reporting and its value creation approach through the value chain in which it operates and the stakeholder relationships within this chain. This structure enables our Bank to address, in line with its purpose, strategy and corporate objectives, the relationships that are of critical importance across three main flows: upstream flow (the supply chain and providers of capital), our own operations, and downstream flow (customers and business partners).

In the upstream flow, our stakeholders include suppliers that provide technology, infrastructure and operational support, as well as our investors, regulators and international financial institutions. The strong and transparent relationships we build with these stakeholders support our financial soundness and operational continuity, while also contributing to the establishment of trust across the sector.

In our own operations, we create value by placing the Radical Client Perspective at the core of our approach, leveraging our employees, our physical assets, and the banking, financial leasing and payment systems activities we carry out.

In the downstream flow, our retail and commercial customers and our business partners are the ultimate beneficiaries of the value we create through the products and services we offer. This holistic structure enables Garanti BBVA not only to generate financial value, but also to create an inclusive and sustainable sphere of impact that supports economic growth.

Position in the Value Chain	Business Activity	Activity Description	Geographic Location
UPSTREAM FLOW (UPSTREAM)	Suppliers	External suppliers providing the technology, infrastructure, security, logistics, consultancy and similar services needed for the Garanti BBVA Group to continue its operations uninterruptedly support the continuity of daily operations and enhance service quality.	International
	Investors and Shareholders	Shareholders and investors are key financial stakeholders that provide the company's funding and closely monitor strategic decisions and performance.	International
	Public Authorities and Regulators	These are the institutions that supervise whether Garanti BBVA Group companies conduct their activities in compliance with legislation and set the rules to ensure order in the sector, protect consumer rights and safeguard the financial system.	International
	International Financial Institutions and Credit Rating Agencies	The determination of the Garanti BBVA Group's credit standing and access to international funding sources are enabled through these institutions. Credit rating agencies provide independent assessments of the institution's financial soundness.	International
OUR OWN OPERATIONS	Banking Services	The Group Banks' main service areas cover corporate, investment, commercial, SME and retail banking, as well as digital and mobile banking services. These services provide customers with financial solutions.	International
	Financial Leasing	Provides services that meet customers' investment needs through financial leasing.	Türkiye, Romania
	Factoring	Provides short-term financing by converting companies' trade receivables into cash.	Türkiye
	Payment and Electronic Money Services	Provides digital payment, money transfer and electronic money solutions.	Türkiye
	Insurance	Provides pension, life insurance and long-term savings solutions.	Türkiye
	Investment and Brokerage Services	Intermediates investment transactions in capital markets.	Türkiye
	Portfolio Management	Provides professional management of investment funds and portfolios.	Türkiye
	Payment Systems	Ensures card-based and digital payment transactions are carried out securely and uninterruptedly.	Türkiye
	Fleet Management Services	Provides vehicle fleet leasing and management services to customers.	Türkiye
	Crypto-asset Services	Provides services for the buying, selling and custody of crypto-assets.	Türkiye
	Financial Technology Services	Enables financial transactions to be carried out using digital technologies.	Türkiye
DOWNSTREAM FLOW (DOWNSTREAM)	Customers / Loan Portfolio	These are the different customer groups that use the services and products offered by Garanti BBVA. As end users who directly receive value from the institution's services, customers are the ultimate target of the value creation process.	International
	Business Partnerships	Business partnerships broaden the institution's service offering, provide innovative solutions and enrich the customer experience.	International

Stakeholder Engagement

Garanti BBVA builds sustainable value creation on strong and multi-dimensional relationships with its stakeholders. Regular and structured interactions with customers, employees, investors, suppliers, public authorities and the community provide critical input for setting our strategic priorities, assessing risks and opportunities, and continuously improving our business model. Stakeholder feedback is integrated into our decision-making processes in line with our Radical Client Perspective approach and our sustainable growth objectives. The table below presents the main communication mechanisms we use with our stakeholders and links these interactions to the relevant sections of the report.

	Customers	Customers	Employees	Community (NGOs, Associations, International Organizations)	Shareholders, Investors and Analysts	Financial Institutions and Rating Agencies	Government Agencies and Regulatory Authorities	Subsidiaries	Suppliers
Issue	• Improving customer experience and collecting feedback • Accessible banking solutions • Financial health and advisory tools • Customer service model and touchpoints	• Sustainable finance and transition to a low-carbon economy	• Work-life balance and employee well-being • Physical and administrative OHS measures • Employee engagement and satisfaction • Diversity and Inclusion • Employee development • Corporate culture	• Reducing inequalities • Accessible culture and knowledge creation • Education for all • Fighting the climate crisis	• Financial performance • Sustainable growth • Dividend payment • Corporate governance • Transparency in financial and non-financial performance reporting	• Financial performance • Corporate governance • Transparency in financial and non-financial performance reporting	AML, Personal Data Protection (KVKK) and compliance	• Financial performance • Risk management • Process compliance	• Supplier ethics and sustainability assessment • Transparency and service quality
Communication Channel	• Branches and representative offices • NPS surveys • Corporate website, mobile and internet banking • ATMs • Customer Communication Center • Fair Customer Line • Social media and press releases • Customer visits and meetings	• Customer visits and meetings • Sectoral platforms	• Radical Client Perspective Survey • Talent & Culture Solution Center • ViVa and SPOT award programs • Internal portal (Connect) • Whistleblowing Channel • Employee Well-being Support Programs (IYI)	• NGO collaborations • Social impact projects • Sponsorships • Trainings and seminars • Community investment programs supporting inclusive growth	•General Assembly meetings • Investor presentations, • Investor / Analyst meetings and conferences • Responding to written inquiries • Teleconference on financial results • Material event disclosures via the KAP (PDP) system • Investor Relations website • Integrated Annual Report	• Material event disclosures via the KAP system • Investor Relations website • Integrated Annual Report • Assessment and briefing meetings • Responding to written inquiries	• Official reporting • Assessment and briefing meetings	• Group coordination meetings •Consolidated risk monitoring • Joint projects, • Subsidiary board meetings	• Garanti BBVA Supplier Portal • Sustainability module assessments
Related Section (Main Heading / Section Title)	Radical Client Perspective	Sustainability as a Growth Driver	A Team that Succeeds Together with the Power of Empathy	Sustainability as a Growth Driver / Community Investment Programs	2025 Financial Results	2025 Financial Results	Governance / Governance of Internal Systems	Garanti BBVA Subsidiaries & Affiliates	Governance / Procurement
Relevant Material Topic	Consumers and End Users	Climate Change	Our Employees	Consumers and End Users	Business Ethics and Conduct	Business Ethics and Conduct	Business Ethics and Conduct	Business Ethics and Conduct	Business Ethics and Conduct

Material Issues

As a member of the BBVA Group, **Garanti BBVA has based its sustainability reporting on the results of the double materiality analysis conducted by the BBVA Group,** with the aim of **ensuring group-wide consistency** and establishing a framework aligned with its business model.

The BBVA Group's double materiality analysis is based on a holistic evaluation that jointly considers **the impacts of the Group's activities on the environment and people,** as well as the **effects of environmental and social matters on the Group's economic position, financial performance, and long-term value creation capacity.**

Impact materiality refers to the **positive or negative effects** of the activities of BBVA Group and Garanti BBVA on the environment and people, while financial materiality addresses **the risks and opportunities arising from the impacts of environmental and social matters on the Group's economic position, financial performance, and future development.**

Considering its operational structure and position within the Group, Garanti BBVA has evaluated that its sustainability-related impacts, as well as its financial risks and opportunities, are largely shaped by the BBVA Group's strategic direction, business model, and value chain. Accordingly, the findings of the BBVA Group's double materiality analysis have been adopted as **the reference framework** for Garanti BBVA.

The topics identified as material as a result of the BBVA Group's double materiality analysis, and **also taken as a basis by Garanti BBVA,** are presented below:

DOUBLE MATERIALITY ANALYSIS – RESULTS (BBVA GROUP - 2025)

MATERIAL	Impact Materiality		Financial Materiality		Final Results
	Negative impact	Positive impact	Risks	Opportunities	Total
Climate change	Material	Material	Material	Material	Material
Own workforce	Relevant	Material	Relevant	Not Relevant	Material
Consumers and end-users	Relevant	Material	Material	Material	Material
Business ethics & conduct*	Significant	Material	Material	Not Relevant	Material

** Includes Entity-specific: Anti-Money Laundering, Cybersecurity, and Data Protection*

LOW MATERIALITY	Impact Materiality		Financial Materiality		Final Results
	Negative impact	Positive impact	Risks	Opportunities	Total
Pollution	Not Relevant	Not Relevant	Not Relevant	Not Relevant	Not Relevant
Water and marine resources	Relevant	Not Relevant	Relevant	Relevant	Relevant
Biodiversity and ecosystems	Relevant	Not Relevant	Relevant	Relevant	Relevant
Resource use and circular economy	Not Relevant	Not Relevant	Not Relevant	Relevant	Relevant
Workers in the value chain	Not Relevant	Not Relevant	Not Relevant	Not Relevant	Not Relevant
Affected communities	Relevant	Relevant	Not Relevant	Relevant	Relevant

Material · Significant · Relevant · Not Relevant

EVALUATION WITHIN THE SCOPE OF GARANTI BBVA

The topics identified as material as a result of the BBVA Group's double materiality analysis, from Garanti BBVA's perspective;

- scope of activities,
- its role within the value chain, and
- governance

were **evaluated by senior management,** taking these factors into consideration.

As a result of this evaluation, it was concluded that the topics defined as material by the BBVA Group are **aligned** with Garanti BBVA's activities and areas of responsibility, and that they holistically reflect the Bank's sustainability priorities.

Garanti BBVA approaches double materiality as a **dynamic process** and aims to review this approach when necessary, in line with updates at the BBVA Group level, strategic priorities, and changes in stakeholder expectations.

Details regarding BBVA's Double Materiality Analysis can be accessed in BBVA's 2025 report.

INTEGRATION OF DOUBLE MATERIALITY ANALYSIS INTO STRATEGY

At Garanti BBVA, material topics are not merely headings that define the scope of reporting; they are core elements that shape our strategic direction and guide our decision-making processes. The material topics identified in line with the BBVA Group's double materiality analysis are addressed in an integrated manner with our Bank's business model, risk management approach, and sustainable growth objectives.

Our Radical Client Perspective, our capital-generating growth ambition, and our strategic framework positioning sustainability as a fundamental driver of growth form the basis of our actions regarding these material topics. The targets defined across areas ranging from climate change to employee experience, and from customer satisfaction to business ethics, are monitored in an integrated manner through governance mechanisms, performance indicators, and risk management processes.

The table below presents how our material topics are integrated into our strategy, the key actions undertaken within this scope, and their alignment with our strategic priorities.

MATERIAL ISSUE	ACTION TAKEN / TARGET	RELEVANT STRATEGIC PRIORITY
Climate Change	• Increasing the volume of sustainable finance • Providing financing for renewable energy and sustainable infrastructure projects • Integration of low-carbon transition risks into risk management • Monitoring portfolio emissions and implementing climate scenario analyses • Providing sustainability advisory services to customers during the transition process	• Boost sustainability as a growth engine • Boost sustainability as a growth engine • Promote a value and capital creation mindset • Promote a value and capital creation mindset • Boost sustainability as a growth engine
Employees (Own Workforce)	• Promoting the Radical Client Perspective culture • Implementing action plans based on Employee Engagement Survey results • Integrating empathy competency into the performance system • Actions supporting work-life balance and employee well-being • Physical and administrative OHS measures • Supporting an inclusive and development-oriented work environment	• Strengthen Our Empathy, Succeed as a Winning Team • Strengthen Our Empathy, Succeed as a Winning Team • Embed a Radical Client Perspective in all we do • Strengthen Our Empathy, Succeed as a Winning Team • Strengthen Our Empathy, Succeed as a Winning Team • Strengthen Our Empathy, Succeed as a Winning Team
Consumers and End Users	• Actions aimed at delivering a unique customer experience in line with the Radical Client Perspective • Systematically monitoring customer feedback and taking necessary actions • Enhancing experience across customer touchpoints (branch, digital channels, contact center) and becoming the primary solution partner for retail and corporate customers • Scaling AI-powered solutions • Enhancing transparent communication and responsible product design • Developing payment systems solutions and products • Financial health and advisory tools	• Embed a Radical Client Perspective in all we do • Embed a Radical Client Perspective in all we do • Embed a Radical Client Perspective in all we do • Scale up all enterprise segments • Embed a Radical Client Perspective in all we do • Unlock the potential of AI and innovation through data availability and Next Gen Tech • Embed a Radical Client Perspective in all we do • Promote a value and capital creation mindset • Embed a Radical Client Perspective in all we do • Scale up all enterprise segments
Business Ethics & Conduct*	• Strengthening AML and counter-terrorist financing processes • Ensuring full compliance of data protection practices with legislation • Strengthening cybersecurity infrastructure • Monitoring and managing third-party risks	• Embed a Radical Client Perspective in all we do • Embed a Radical Client Perspective in all we do • Embed a Radical Client Perspective in all we do • Unlock the potential of AI and innovation through data availability and Next Gen Tech • Embed a Radical Client Perspective in all we do

** Including Anti-Money Laundering, Cybersecurity, and Data Protection topics*

Our Value Creation Model

	INPUTS	OUTPUTS
FINANCIAL CAPITAL	• Consolidated asset size: **TL 4.5 trillion** • Total cash and non-cash loan size: **TL 3.5 trillion** • Total deposits: **TL 3.1 trillion** • Capital creation-focused business model and dynamic balance sheet management • Widespread customer base: **20,141,660** total customers	• Net profit: **TL 111.262 billion** • Return on equity: **29%** • Net interest margin: **5.4%** • Share of demand deposits in total deposits: **41%** • Capital adequacy ratio: **17.5%** • Market capitalization: **TL 603 billion**
PRODUCED CAPITAL	• Infrastructure investments ensuring operational processes and service continuity: - **795** branches / **6,668** ATMs / **870,653** POS terminals / **19,153,633** credit cards / **23,387,621** bank cards (Paracard) - Digital and mobile banking (Payment systems solutions, Customer Contact Center)	• Omni-channel experience management • Customer access and service continuity (multi-channel service) • Transaction volume and customer interaction via card payments and POS ecosystem • Customer penetration and widespread service through distribution network • Proactive Service with Smart Assistant UGI
DIGITAL AND INTELLECTUAL CAPITAL	• Number of digital banking customers: **18+ million** • Number of mobile banking customers: **17,893,337** • Data governance and analytics infrastructure • Technology investments aimed at reducing operational risks and ensuring a secure digital experience • Cybersecurity and data protection management (corporate competence within the scope of business ethics)	• Increased digital customer penetration • Proactive service with the Ugi Smart Assistant • Faster, personalized and accessible customer solutions • Reduced operational risk and enhanced information security • Improved customer experience through digital channels
HUMAN CAPITAL	• Number of employees: **23,311** • Hybrid working model, competency development, training and development programs, • Programs aimed at improving employee wellbeing • Team culture that succeeds with empathy	• Employee Engagement Survey score: **83** (8 points above the global financial sector best practice score of 75) • Contribution to sustainable success with an organizational culture where employees feel valued • Transformation of employee behavior reflected in service quality and customer experience
RELATIONSHIP CAPITAL	• Stakeholder and customer feedback mechanisms (Competitive Net Promoter Score Surveys, Brand Health & Brand Positioning Studies, Post-Service Surveys) • Relationships maintained with the community, NGOs, regulators, investors, suppliers and business partners • Participation in sectoral platforms and international initiatives • Sponsorships, projects that increase access to culture and arts	• Continuous improvement in customer experience processes • Brand trust and reputation; • Broader social access through social impact programs
NATURAL AND SOCIAL CAPITAL	• Sustainability policy and Environmental-Social risk management (ESIAP/ESLS processes) • Energy management: energy consumption from renewable sources and certification with I-REC • Climate risk measurement tools and portfolio emission intensity tracking • Sustainable financing approach (climate change + inclusive growth focus)	• Supporting the transition to renewable energy (reducing climate impact through customer financing) • Portfolio-based emissions intensity monitoring and sector-based target development approach • Social/environmental impact through social programs and environmental projects (e.g. Blue Breath)

MEGA TRENDS

RISKS & OPPORTUNITIES

OUR PURPOSE

"Support your drive to go further"

STRATEGIC PRIORITIES

- Embed a Radical Client Perspective in all we do
- Boost sustainability as a growth engine
- Promote a value and capital creation mindset
- Strengthen Our Empathy, Succeed as a Winning Team
- Unlock the potential of AI and innovation through data availability and Next Gen Tech

OUR VALUES

- Customer Comes First
- We Think Big
- We Are One Team

OUR STAKEHOLDERS

- Customers
- Employees
- Society (NGOs, Associations, International Organizations)
- Shareholders, Investors, and Analysts
- Financial Institutions and Rating Agencies
- Public Authorities and Regulatory Bodies
- Subsidiaries
- Suppliers

VALUE CREATED

FINANCIAL CAPITAL

- Net profit of **TL 111.3 billion**
- **29%** return on equity
- Market capitalization of **TL 603 billion**
- **17.5%** capital adequacy ratio

Long-Term Impact
- Sustainable growth generating capital
- Financial resilience

DIGITAL & INTELLECTUAL CAPITAL

- **18+ million** digital active customers
- **17.9 million** mobile banking users
- Faster decision-making with AI-powered processes
- More personalized solutions per customer
- Reduction of operational risks

Long-Term Impact
- Lower operational costs
- Higher customer penetration
- Unique customer experience

RELATIONSHIP CAPITAL

- Extensive customer base: **30.1 million** customers
- Strong stakeholder dialogue
- Financial inclusion projects
- Social impact generated through Social Investment projects
- Customer trust and brand reputation

Long-Term Impact
- Trust-based growth
- Broader customer access
- Social value creation

NATURAL AND SOCIAL CAPITAL

- Contributing to customers' transition process with sustainable finance solutions
- Community-focused projects and sponsorships
- Contribution to Community Investment Programs in 2025 is **TL 376.3 million**.
- Financing the transition to a low-carbon economy
- Portfolio-based emissions measurement and risk integration

Long-Term Impact
- Management of climate risks
- Contributing to sustainable growth

PRODUCED CAPITAL

- Accessible banking with **795** branches and **6,558** ATMs
- Payment system solutions (Tami, POS, credit cards, Bonus Flash, etc.)
- Strong physical and operational infrastructure

Long-Term Impact
- Service continuity
- Omni-channel customer experience

Contribution to Sustainable Development Goals

Through our activities, partnerships and actions, we contribute to the United Nations 2030 Sustainable Development Goals. We focus particularly on the goals that are most closely aligned with our strategic priorities.

Among these, the SDGs where we have the greatest impact, in line with our priority topics, are as follows:



SDG	Sustainable Development Goal	Core Action		Relevant Priority Issue
	Decent Work and Economic Growth	• Increasing the volume of sustainable financing and supporting inclusive growth • Garanti BBVA Partners Start-up Acceleration Program, Technology Start-up Service Model • Holistic employee wellbeing program for physical, emotional, social, financial and career wellbeing • Compliance with national and international standards in Occupational Health and Safety	• Equality of Opportunity and Diversity Model implementation • Women's Empowerment Principles (WEPs) • Equal Pay Policy • Environmental and Social Loan Standard • Be Node Research Project • First Step to My Career Program	Climate Change / Consumers and End Users
	Industry, Innovation and Infrastructure	• Development of digital banking and artificial intelligence-supported solutions • Garanti BBVA Partners Accelerator Program • Digital Solutions for Commercial Customers • Clean transport and renewable energy investments • Be Node Research Project		Consumers and End Users
	Climate Action	• Blue Breath Project • Garanti BBVA Sustainable Finance Commitment • Environmental and Social Loan Standard • Sectoral decarbonization targets • Coal Phase Out Plan • Climate Change Action Plan • EU Pillar-III and Article 8 reporting	• Garanti BBVA Eco-Efficiency Plan • ISO 14001 Environmental Management System • Ecording partnership • Monitoring of climate-related physical and transition risks • Financed emissions (PCAF)	Climate Change
	Quality Education	• Employee development programs and competency enhancement • Türkiye Women Entrepreneur Academy • Teachers Academy Foundation (ÖRAV) • 5 Pebbles Social and Financial Leadership Program	• EqualUs • First Step to My Career Program • Branch Visits	Employees / Consumers and End Users
	Peace, Justice and Strong Institutions	• AML, strengthening data protection and compliance processes • Environmental and Social Loan Standard • Garanti BBVA Code of Conduct • Whistleblowing Channel	• HR Internal Control Mechanism • Ethics and Integrity Committee • Audit Committee • Sustainability Governance	Business Ethics and Conduct



Ceren Acer Kezik

"We offer tailor-made experiences by understanding our users' needs at the right moment and in the right context."

We view technology not merely as a tool, but as a bridge that simplifies our customers' lives. Guided by our "We Will Make it Happen Together" mindset, we stand alongside our users at every step of their financial journey—working to anticipate their needs and deliver experiences that are simple, accessible, and personalized.

Radical Client Perspective

Through our "Radical Client Perspective" approach, we redesign all our products and processes from the customer's point of view, embedding empathy at the core of every service we provide. Our ambition is to be the primary bank for our customers and to ensure that every interaction becomes a positive and memorable experience.

98 Customer Experience
100 Financial Health and Advisory Tools
101 Inclusive and Participatory Customer Ecosystem
103 Service Management Model

Radical Client Perspective

CUSTOMER EXPERIENCE

Garanti BBVA, with its Radical Client Perspective—a strategic priority that places customers fully at the center—promises to help customers realize their dreams and desires, make their lives easier, and stand by them throughout their financial journeys so they can stay on the right track. Leveraging its technology and experience, it focuses on getting to know customers, accompanying them, and guiding them.

CUSTOMER EXPERIENCE STRATEGY

In line with this promise, Garanti BBVA's primary goal is to stand by its customers in their desire to progress and to reach their goals together with them. It communicates this purpose through the slogan "We will make it happen together." Being a companion that supports customers both emotionally and functionally through the "journey partnership" it builds with them—and delivering a distinctive, value-adding, unique experience at every touchpoint—are among Garanti BBVA's top priorities.

Garanti BBVA's companion in bringing this promise to life: Radical Client Perspective

Garanti BBVA aims to offer true companionship by putting customer satisfaction at the center, listening to customers, supporting their financial well-being with relevant and innovative tools, and minimizing friction at important moments in their personal and professional lives. While aiming to deliver a holistic experience by placing employees at the center as much as customers, it seeks to minimize Negative Experiences across all processes for both customers and employees—thereby increasing customer satisfaction and, consequently, the Net Promoter Score. In short, the Radical Client Perspective encompasses all efforts that will make Garanti BBVA Bank the most recommended bank for both its customers and its employees.

> For Garanti BBVA, the way to bring the Radical Client Perspective to life is to place the customer at the center of strategy and to integrate an empathetic approach radically into all processes and corporate culture.

The way to realize this priority is to place the customer at the center of strategy and to integrate an empathetic approach radically into all processes and corporate culture. By sustaining its consistent performance in customer experience, Garanti BBVA continues to implement the roadmap shaped by the Radical Client Perspective through its unique talents—its greatest strength—along with a culture of empathy and an environment of trust.

In this context;

By **continuously listening to its customers and deeply understanding their needs and expectations,** Garanti BBVA conducts surveys across many touchpoints—especially the mobile app and branches—in addition to its analytical data efforts, to systematically gather customer insights. Through the Thermic NPS study, which enables real-time feedback collection via the Garanti BBVA mobile banking application, it measures customers' banking experience comprehensively. In doing so, by reaching all customers who use Garanti BBVA Mobile, it can track not only satisfaction levels but also customers' emotions, perceptions, and their bond with the brand in real time. These real-time feedbacks are analyzed with AI-supported tools to develop both strategic and operational solutions. In parallel, it works on customer-specific, hyper-personalized, differentiating actions.[1]

To consistently meet customer expectations, it identifies, monitors, and develops actions to eliminate **negative moments experienced by customers** in every service area. With this perspective, it **redesigns all products and processes through the customers' eyes,** delivering a transformation in which customers can complete their tasks easily, experience no issues, and feel that the Bank stands by them to achieve their dreams and goals.

Within the principle of positive and transparent communication **with customers,** it monitors all communications within a policy framework and **aims to establish open, clear, and consistent communications across every channel.**

With an innovation- and technology-focused approach at the core of Garanti BBVA's brand DNA, it continues to produce differentiating solutions and to offer not merely products but companionship through personalized **financial coaching.** It frames its developments in a way that "supports" the customer, creates a sense of "I'm in control," and "supports progress toward future goals," while advancing with smart infrastructure solutions that ensure reaching the customer with the right offer at the right time.

Under the Radical Client Perspective umbrella, one of the Bank's most important priorities is to offer an integrated, relationship-focused service model that delivers the most suitable service at the most suitable touchpoint. Beyond integrating human-assisted and digital channels, it advances with a multi-layered, personalized service model that includes smart assistants and remote value-added service referrals—centering not only customer satisfaction but also operational efficiency. Within the framework of transforming the foundations of the relationship model, it embraces a remote, value-added service approach where digital channels are used frequently. It creates a service model for suitable and effective, personalized banking for each customer.

The greatest driving force behind this is undoubtedly all the employees who make up Garanti BBVA. Meeting all technological needs required for employees to deliver effective service—and ensuring employee satisfaction with the same perspective—are also important steps of this strategy.

> To make its client-focused approach sustainable, it adopts an inside-out transformation and aims to spread this culture across the Bank through the Radical Employee Perspective.

To ensure that a customer-centered mindset is internalized by employees as well, it takes many steps—from training programs to leadership meetups; from branch activities to recognition practices; from new bonus and performance structures to new appreciation and incentive mechanisms; and from embedding the elements of the Radical Client Perspective into the backbone of the operating model.

1 Within the scope of the Thermic NPS study, surveys conducted via the mobile application are carried out through systems provided by ALTERNA CX, in line with the research design and analysis framework created by Garanti BBVA.

The technological infrastructure used by Garanti BBVA in this transformation is also a significant enabler. To make it possible for all employees to build more strategic and deeper relationships with customers while also ensuring speed, accuracy, and ease in operational processes, Garanti BBVA develops digital bot solutions. With AI-supported tools, it reduces employees' workload and strengthens their "super banker" role—aiming for each employee to meet customers more effectively and in a more advisory position.

Building on the Radical Client Perspective strategy, it continues to conduct regular customer and market research to understand expectations and identify development areas. These studies include: competitive benchmarking experience research for retail, SME, and commercial segments; digital channels and various critical product user groups; post-service surveys with customers served via various channels; and research measuring brand value, corporate reputation dynamics, and advertising performance. The main focus of every study is to understand the expectations of different customer groups and to produce actions accordingly.

2026 PRIORITIES

- To progress with an empathetic service approach where customers are listened to—covering needs, requests, and feedback—and where the customer is at the center.
- To make the Radical Client Perspective the single strategic priority for both customers and employees, and to advance on the path of being the most preferred bank by targeting customer and employee satisfaction.
- To increase customer satisfaction by aiming to minimize negative experiences throughout customers' entire banking journey, delivering a frictionless experience.
- To continue making a difference through communications that will be reshaped according to Radical Client Perspective standards, where positivity and transparency in communication are embraced even more under the light of an empathy culture—driven by customer insights and emotional-bond communications in service quality.
- To serve as a guide in customers' financial decision-making processes by redesigning customer product/service journeys from the customer's point of view to be more user-focused; incorporating innovative elements; using AI effectively; offering tailored solutions based on customers' financial situations, expectations, and goals; and continuing to make customers feel valued.
- Within the scope of effective service model design, to further embrace excellence standards in human-assisted channels; to take transforming the foundations of the relationship model one step further; and to continue proposing a service model that supports suitable and effective personalized banking for each customer.

FINANCIAL HEALTHAND ADVISORY TOOLS

Through its work focused on financial health and advisory—among Garanti BBVA's strategic priorities—the Bank aims not only to recommend the right products but also to protect customers' financial health, guide them correctly, and support them with more personal recommendations and solutions. In this context, it expands its efforts with new features offered to customers in the My Status section of the mobile app.

Garanti BBVA launched the new My Credit Coach feature in Garanti BBVA Mobile in 2025, developed to help customers manage their financial situation better and be more prepared for the future. Located in the My Status section, My Credit Coach provides practical tips that improve financial behaviors—such as regularly following the payment schedule and keeping personal information up to date—while also presenting together fast limit offers calculated specifically for the individual across loans, overdraft accounts, and credit cards. This enables customers to strengthen financial habits and build a more solid financial foundation for potential future needs. In addition, the Helpful Information section provides simple and clear information on topics such as how a credit score is calculated and the difference between cash advance and loan. With all these features, Garanti BBVA customers become more prepared for the future by closely tracking their financial situation with personalized advice.

In the renewed Upcoming Transactions area under My Status, customers can easily track overdue or failed transactions. At the same time, for customers who opt in, Estimated Transactions —predicted based on past transactions—are displayed to help plan future cash flows. In addition, customers can conveniently complete payments they view in this area.

Customers can access personalized financial health content—such as investment, private pension, spending increases, and spending decreases—through the Financial Health Tips section of the mobile application. With My Digital Subscriptions, customers who can easily track their digital platform payments from a single screen can now also quickly access the last transaction dates, the amounts paid in the previous month, the total amounts paid annually, and the card information linked to these transactions from this same section.

With the Automatic Transaction Summary experience added to Garanti BBVA Mobile this year, customers can easily track—directly from the home page—the status of successful or unsuccessful automatic transactions since their last session (such as bill payment instructions, credit card payments, one-time or recurring money transfer orders).

In 2025, the "My Status" area was visited by an average of approximately 5 million unique customers monthly, and with the smart guidance and tips produced, Garanti BBVA made customers feel that it stands by them in financial health.

In 2026, Garanti BBVA will continue its work not only to meet customers' banking needs but also to understand them, offer solutions at the moment they need them, and enable them to become more financially independent through its advisory role.

INCLUSIVE AND PARTICIPATORY CUSTOMER ECOSYSTEM

FAMILY BANKING

Garanti BBVA Youth

Garanti BBVA prioritizes standing by young people in all areas they need in their social, academic, and financial lives. While producing inclusive solutions that prepare young people for the future, it considers supporting their financial literacy, ensuring easy access to digital banking services, and contributing to their career development among its main goals.

With a young customer base exceeding 5.1 million, it has created one of Türkiye's strongest youth banking ecosystems. As of 2025, it continues to steadily increase its impact and engagement in the youth segment.

The Garanti BBVA Youth – My Privileges area offered in Garanti BBVA Mobile for customers aged 18–26 was designed as a special experience area that addresses young people's financial and social needs with a holistic approach.

Through this area, young people are offered;

- Discounts and opportunities in financial and non-financial areas
- Career and development opportunities
- Culture and arts events
- Youth-specific products, services, and content—delivering a broad ecosystem experience.

Traffic data, content performance, and campaign interactions for the My Privileges area are analyzed regularly; content is continuously updated in line with young people's evolving expectations and needs. Through collaborations developed with brands and institutions that engage with different stages of young people's life cycles, a broad and dynamic network of opportunities is offered to youth.

Garanti BBVA believes that building a sustainable future for young people depends on quality education; accordingly, it has carried out various initiatives in education for many years. In today's world—where facilitating and digitalizing access to opportunities is increasingly important—Garanti BBVA is pleased to be part of a strong ecosystem that supports university students' education and career journeys holistically by supporting Obigenç, a platform launched by the Turkish Education Foundation (TEV). While making scholarship application processes faster and more accessible through digitalization, it continues to develop solutions that add value to young people's educational lives.

The Youth Club established within the Bank operates as a participatory community composed of employees aged 18–26. Through this structure, feedback received regularly from young employees contributes to designing the closest possible experience for young customers by being reflected in campaign design, product development, process improvement, and communication strategies.

Direct engagement with young adults within university ecosystems is handled as a strategic area in terms of increasing early-age preference for the brand and supporting long-term customer acquisition. In this direction, projects were planned at different universities to make the Paracard Bonus product a natural part of campus life. These efforts aimed to increase on-campus awareness and strengthen positive brand perception among the youth segment. While this approach is expected to reinforce Garanti BBVA's positioning among young audiences and contribute to its inclusive growth vision, it is planned to increase university coverage and implement similar practices on more campuses as of 2026.

ACCESSIBLE BANKING SOLUTIONS

Garanti BBVA values easy access to financial services for individuals with disabilities and conducts regular work in this direction. To best meet the needs of customers with different types of disabilities, the Bank continuously improves its services both through solutions it develops itself and through collaborations with expert organizations.

Garanti BBVA provides Accessible Banking training regularly to all employees and aims to improve the experience offered to individuals with disabilities.

> In 2024, after making all its ATMs suitable for access by visually impaired individuals, Garanti BBVA continued this transformation in 2025 and kept increasing the number of accessible ATMs.

Thus, the number of ATMs suitable for access by visually impaired individuals increased from 5,806 to 6,558.

Thanks to its collaboration with BlindLook, Garanti BBVA enables visually impaired customers to freely carry out transactions via Garanti BBVA Mobile and Internet Banking with voice guidance. Visually impaired customers can easily perform many transactions—such as opening accounts, transferring money, and paying bills—through voice guidance, without needing anyone else.

> In addition, through this collaboration, Garanti BBVA continues to be part of BlindLook's EyeBrand network.

Garanti BBVA offers video-assisted service—through Customer Communication Center employees who know sign language—to hearing-impaired people who want to become new customers via the mobile application. Also, through to the Live Support service provided via the mobile app, Garanti BBVA continues to connect hearing-impaired customers with a Live Support Assistant so they can receive support quickly and easily by messaging.

Through its collaboration with Engelsiz Çeviri, Garanti BBVA provides versions of banking contracts on its website translated both into audio and sign language.

Garanti BBVA aims to make its website compliant—via an accessibility tool to be integrated—with the Presidential Circular No. 2025/10 on the Accessibility of Websites and Mobile Applications and Turkish Standards Institute (TSE) usability criteria; thereby offering a more accessible experience for users with different needs such as epilepsy, dyslexia, visual impairments, ADHD, and cognitive disorders.

Garanti BBVA created a pioneering environment that ensures easy access for everyone by restructuring its Technology Campus service building in accordance with accessibility principles.

SERVICE MANAGEMENT MODEL

DIGITAL TRANSFORMATION AND HYPER-PERSONALIZATION

At the center of the digital transformation strategy is the goal of being a companion to customers in all their financial needs. Accordingly, throughout 2025, important steps were taken to improve customer experience end-to-end and increase operational efficiency. In this context, digital banking infrastructure was re-evaluated not only technologically but also across customer experience, security, and sustainability axes.

With the end-to-end renewal of Garanti BBVA Mobile, the user experience was transformed into a more modern, personalized, simple, and intuitive structure. The infrastructure transformation underlying this change also paved the way for technical transformation enabling modular experience design. Thus, agility was achieved in mobile development processes, and a significant milestone was reached in delivering hyper-personalized experiences to customers.

The pre-login and post-login home pages of Garanti BBVA Mobile—whose visual design was renewed—also underwent a major transformation in 2025. Designed to offer a customized experience to users, the new home screens provide a richer set of information and context-aware content. Screens users encounter before and after login were reconstructed with personalized content according to different moments of need. Expanding these personalized interactions—through AI-supported processes—by presenting them within the app in relevant areas and at moments of need will remain one of the main focus areas in 2026.

With the Automatic Transaction Summary module implemented within the same transformation, the outcomes of customers' financial transaction orders submitted to

the Bank began to be displayed collectively upon login. Thus, users can view—without effort and without being disturbed—exactly at the right time the transaction orders they feel the need to check. Rolled out in 2025 to cover a broad set of transactions, this module is planned to be enriched in the upcoming period with more intensive use of prediction models, insights, and proactive solutions.

Also in 2025, users were given the ability to highlight frequently used transactions on their home screen and to customize this area to a certain extent based on usage habits. In 2026, these capabilities will be taken a step further by enabling more detailed personalization for each user and allowing users to arrange their home screens more flexibly according to their needs.

With infrastructure improvements in Customer Identification (KYC – Know Your Customer) processes, remote customer acquisition and customer/identity verification steps were made faster, more secure, and more user-friendly. While transaction times shortened thanks to advanced verification technologies, there was a significant increase in the rate of customers entering the flow and successfully completing the process, and regulatory compliance and security standards were further strengthened. Thanks to new integrations, significant increases were achieved in the number of transactions performed on mobile—especially for transaction sets that can be done jointly via both mobile and branch channels.

Life Journeys

With Life Journeys—an important part of the digital transformation and hyper-personalization approach—it is aimed to integrate customers' banking experience into their daily-life needs contextually and holistically. Through the My Home, My Car, and My Travel areas, personalized content, reminders, and guidance are developed based on the information customers add to the app, their active products, and upcoming obligations.

In this context; in the **My Car** area, customers who add vehicle information to the app receive timely reminders—including amounts and due dates—for upcoming and overdue payments such as Motor Vehicle Tax and traffic fines, on a license-plate basis. At the same time, by analyzing the end dates of comprehensive and compulsory traffic insurance policies, renewal and offer guidance is provided to customers whose policies are about to expire or who do not have an active policy.

In the **My Home** area, customers can view upcoming and overdue payments—such as bills, insurance, personal loans, and mortgage loans—on a single screen and make payments on time via reminders. Thanks to this structure, customers can track payment obligations of different products based on life areas rather than across scattered channels.

In the **My Travel** area, customers who add travel information receive a personalized to-do list based on destination and date details. Steps such as visa procedures, transportation, accommodation, travel insurance, foreign exchange purchase, and international departure fee are prioritized and structured on a single screen according to travel type and timing. Thus, customers can manage transactions they may need before and during travel easily, at the right time, with guidance. In addition, thanks to a strategic collaboration with Jolly Tur in the last quarter of the year, customers began to receive service through in-app guidance for needs such as airline tickets, hotel reservations, and car rental. In 2026, it is aimed to increase strategic partnerships that can offer the right service in line with customer needs.

In addition to Life Journeys, it is also aimed to increase personalized experience through mobile areas designed specifically for customer segments. In 2025, with Garanti BBVA Youth and Remote Banking (Bankacım Yanımda) areas, users in the relevant segments were enabled to access suitable products and campaigns from a single area more easily. In the coming period, solutions will continue to be offered for different customer groups—especially parents and children—appropriate to the stages of their lives.

With this holistic approach, Garanti BBVA Mobile goes beyond being a platform that only offers banking transactions; it assumes the role of a digital assistant that offers the right experience at the right time, in the right context, and in a personalized way—accompanying customers in different areas of life.

Products Tailored to Customer Needs

In 2025, products suitable to customer needs were enriched on digital platforms, and efforts continued to present them with the best experience. Based on evaluations of the information customers have with the Bank, loan and credit card limits suitable for them were offered. All product application processes continued to be updated to provide customers with maximum benefit while requiring minimal information.

To increase customers' financial literacy and strengthen investment knowledge for investors across all segments, Garanti BBVA Mobile continues to expand and strengthen investment functions. With investment pages being improved every day, customers can track all investment products and profit/loss holistically and carry out transactions based on this information. In 2026, investment functions will continue to be offered in a more personalized way with new technologies, and the Bank will continue to stand by customers in their investment decisions.

New features were added to Garanti BBVA Mobile to enable customers to perform payment transactions via digital platforms. With GarantiPay being available in Garanti BBVA Mobile, the online shopping experience was made easier for wide customer groups. At the same time, with NFC payment, the physical shopping experience was brought to the mobile platform. In 2025, first steps were taken for payments via smart watches to offer functions on all customer devices and make their lives easier. In 2026, while expanding the scope of smartwatch payments, innovative payment solutions in Garanti BBVA Mobile will also continue to increase.

PROACTIVE SERVICE WITH SMART ASSISTANT UGI

In 2025, smart assistant UGI interacted with 8.2 million customers in 73.4 million interactions. With capabilities in understanding natural conversational language, UGI's usage increases year after year, and it continued helping customers in 2025. Powered by natural language processing and advanced AI technologies, UGI understands written and voice commands and provides banking products and services in more than 300 topics. With the LLM (large language models) infrastructure integrated in 2024, it evolved from merely answering questions into an assistant that proactively anticipates customer needs, produces solutions, answers questions using transaction context, and offers a personalized banking experience. In line with this vision, the renewed UGI is not only a digital assistant; it is a strategic AI platform positioned at the center of next-generation customer interaction in banking. UGI understands customers' specific needs and resolves issues end-to-end within dialogue; when necessary, it also acts as a bridge between customers and employees, enabling instant conversations via written or video methods.

In 2025, UGI proactively stepped in across more than 10 different situations—such as insufficient card limits, cash shortages, or when support/guidance was needed during shopping—standing by customers to ease their moments. In addition, it provided smart guidance so customers could receive support from specialized teams during product application processes in Garanti BBVA Mobile when needed.

In 2026, UGI will continue to stand by customers in transaction and product application processes, offering smart recommendations and roadmaps. As an assistant that makes customers' lives easier and accompanies them, UGI will continue to effectively leverage evolving technologies—especially the opportunities provided by the LLM infrastructure.

REMOTE BANKING (BANKACIM YANIMDA)

With an easily accessible, trust-based, and first-contact resolution-focused service approach, the Remote Banking (Bankacım Yanımda) continued to deliver a differentiating experience in customers' financial journeys in 2025. Through strong technological infrastructure and qualified bankers, customers were provided with off-branch, personal, and sustainable portfolio management services.

With the "Holistic Customer Experience" approach, end-to-end service was delivered through assigned portfolio managers across voice, written, and digital touchpoints—addressing customer needs with a holistic perspective.

> With the Remote Banking (Bankacım Yanımda), customers were enabled to easily reach a banker they know and who understands their financial situation whenever they need.

In 2025, in line with the First Contact Resolution (FCR) focus, customers' requests were met quickly and effectively; beyond transactional needs, solutions aligned with customers' financial goals continued to be offered. Thanks to the portfolio-based operating model, a proactive and personalized service approach that anticipates customer expectations in advance was put into practice.

Through the continuous and trust-based relationship built with customers under this model, depth was created in customer portfolios with a wide range of products and services—especially loans, investments, insurance, and cards. Expert bankers connected customers with the most suitable products and solutions, increasing both customer satisfaction and the value created for the Bank.

With Remote Banking (Bankacım Yanımda) working integrated with digital channels, customers were offered a banking experience independent of time and place; applications that simplify, speed up, and reduce customer effort were implemented. In this context, a significant portion of customer requests was resolved remotely and through a single point of contact.

OMNI-CHANNEL EXPERIENCE MANAGEMENT

In line with corporate strategy and customer experience focus, Garanti BBVA continued efforts in 2025 to improve and differentiate customer experience. In this context, it handled multi-channel touchpoints within a holistic framework and evaluated customer journeys end-to-end. With efforts to anticipate customer needs, it designed a structure that focuses human-assisted channels on expert-required interactions and aimed to manage channel-based experiences more consistently and efficiently.

Accordingly, it adopted the principle of handling customer interactions across all touchpoints while preserving contextual integrity.

While defining routing principles to manage cross-channel transitions more consistently and seamlessly, it embraced an experience approach that aimed to meet customer needs through the most suitable channel. With this approach, it contributed to increasing customer satisfaction while enabling more efficient management of operational processes.

By positioning digital channels at the center of customer interaction, it focused on providing fast and accurate solutions at moments of need.

With UGI in the mobile channel, it aimed for customers to receive solutions without being redirected to different channels, through data- and technology-supported proactive approaches. To serve this purpose, instant and proactive scenarios were developed.

In 2026, it will continue developing proactive routing, informing, and support capabilities by taking omni-channel experience management to a more advanced level. While aiming to provide a consistent experience across all channels, it will also continue strengthening the holistic customer experience understanding through improvements to increase customer satisfaction in the branch channel.

CUSTOMER CONTACT CENTER

With an easily accessible, high-quality, consistent and first-contact resolution service approach focus, a strong technological infrastructure and qualified employees, differentiation in the sector continued in 2025.

With the "Holistic Customer Experience" approach, a total of 121.0 million customer interactions across voice, written, and video channels were successfully managed, and 15.2% share of sector incoming calls was captured.

In 2025, where building a lasting bond based on trust and empathy was the most fundamental priority, sustainable value was created in customer experience with a 98.6% Call Response Rate on main service lines. 81.1% of customer calls were answered within 30 seconds or less, and fast service continued to be provided.

> With an 89% First Contact Resolution (FCR) performance, customers' needs were met on the first call with suitable solutions.

By instantly bringing the customers together with the expertized sales and service specialists that customers were interested in, customer needs kept to be fulfilled in the most efficient manner. With a range of 43 different financial products, 8.3 million product sales were achieved. With the net financial income figure generated, the value created in sales of the Bank's strategically prioritized products increased.

In line with the "Radical Client Perspective" approach—the most fundamental strategic priority—processes continued to be handled with a holistic customer experience focus in 2025. Various projects were implemented by redesigning processes, products, and interactions to offer customers simpler and more personalized services.

To improve customer experience and increase the efficiency of the Customer Contact Center and branch operations, rechanneling customers to the digital services approach was implemented. In this context, repetitive and low value-added transactions were analyzed, and customer interactions were moved to more efficient digital channels; operational resources were enabled to focus on higher value-added demands. This data- analytics-driven structure increased operational efficiency and contributed to building a sustainable and scalable service model.

In 2026, efforts will continue to better understand customers' perspectives and needs, to develop processes with a holistic customer experience focus, and to deliver personalized, simple, and trust-based experiences.



Cemal Onaran

"The real transformation in commercial banking begins with integrating the banking experience directly into our customers' workflows."

For our customers, our focus is on redefining banking as a seamless part of their business operations rather than a separate activity. By redesigning processes from the customer's perspective, we deliver speed, flexibility, and predictability, while strengthening their control environment and decision-support capabilities. As a result, growth evolves beyond mere volume expansion into a model driven by scalable and sustainable value creation.

Enhancing the Capital-Generating Growth

Through our capital-generative growth approach, we prioritize sustainable value creation by balancing risk and return. By focusing on the most efficient allocation of capital, we target growth in capital-efficient and fee-generating businesses—thereby strengthening not only our financial performance but also our long-term impact.

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Enhancing the Capital-Generating Growth Approach

RETAIL BANKING STRATEGIES

WEALTH VALUE PROPOSITION

Garanti BBVA, in line with its sustainable and capital-generating growth approach, offers a holistic banking approach that protects, develops, and creates long-term value for customers through the Wealth Value Proposition developed for Retail Bankig and Private Banking customers. This value proposition is built on hyper-personalized solutions that consider customers' financial goals, risk profiles, investment preferences, and life cycles. By placing the customer at the center, it aims to accelerate experience-led growth and strengthen growth and deeper penetration particularly in investment funds. In 2025, the mutual fund portfolio size reached TL 981 billion with a 106% annual growth, the year was completed with an 11.58% market share, maintaining sector leadership. The total number of customers in investment funds increased by 17% to 984 thousand, above the sector average.

The service model offered to Affluent Segment customers is designed on a hybrid structure that brings together a differentiated digital experience and expert human touch. Dedicated financial advisors, expert teams, curated investment products, and personalized non-financial privileges form the core of this structure. With data-driven insights and advanced analytics, customers' current assets, expectations, investment behaviors, and interaction preferences are assessed holistically, and the most suitable solutions are offered at the right time.

Within this approach, the Bank aims to anticipate needs across the customer life cycle and make customers' financial lives easier by providing value-creating solutions before a need arises.

Leveraging BBVA's global strength, it is aimed to also offer global benefits to customers within the scope of the Wealth Value Proposition. At the same time, thanks to a strong subsidiary structure and product expertise, customers are provided with the opportunity to deepen their product usage in areas where they have specific needs. In the credit card domain—one of the key components of the value proposition—a personalized experience is created through Miles&Smiles and American Express cards, offering both financial benefits and non-financial privileges provided via business partners. A strong partner network stands out as a key enabler supporting the 360-degree value creation approach for customers. The renewed service model for Retail Banking customers, branded as "Garanti BBVA My Banker (Benim Bankacım)" was launched in June. In addition to privileges such as a priority and dedicated call center and personalized portfolio services, customers also benefit from financial advantages tailored to their needs, as well as non-financial privileges offered through collaborations. They can also track these privileges via the My Banker (Benim Bankacım) section on Garanti BBVA Mobile. Private Banking customers continue to receive a privileged banking experience through a personalized service model and a holistic value proposition delivered by expert teams.

While the Wealth Value Proposition increases customer loyalty and relationship depth, it also contributes to balanced and sustainable growth that supports the Bank's capital efficiency through asset size, product diversity, and a long-term relationship model. Moreover, special satisfaction initiatives implemented to support the hyper-personalized experience for customers within this scope have a positive impact on the Bank's overall customer satisfaction levels.

INSURANCE PRODUCTS VALUE PROPOSITION

The Bank positions insurance activities as an integral part of strengthening its capital-generating growth approach and customer value proposition. Within this scope, the insurance strategy provides holistic financial protection to customers and, with the support of a commission-based income structure, generates high profitability with low capital consumption. Thus, a sustainable, scalable income structure with strong capital efficiency is targeted.

A notable year-on-year increase was recorded in the share of insurance-generated income within the Bank's net fee and commission income. At the same time, higher cross-selling rates reduced customer acquisition costs and increased the value generated from the existing customer portfolio. Through insurance solutions designed based on customer needs, an integrated, accessible, and high value-added service model aligned with banking products was implemented. Insurance activities continue to be carried out with the understanding of developing solutions that create long-term value for customers. At the core of this approach lies the commitment to stand by customers not only at times of financial need, but also during periods of uncertainty and risk. Through value-creating insurance products, the Bank aims to protect customers against potential risks while positioning itself as a trusted solution partner throughout their life journeys.

In 2025, a balanced portfolio structure was established across life, non-life, and private pension products. Access to personalized insurance products was facilitated through data analytics–driven propensity models. In addition to traditional offerings, innovative products responding to evolving customer needs were introduced. In this context, Screen Protection Insurance and Profitable Life Insurance were launched. Furthermore, mobile channel integrations were completed for Premium Refund Life Insurance and Surgery Insurance products, supporting investments in non-loan life insurance products. Similarly, to address the needs of corporate customers and the increasing use of digital channels, Commercial Motor Insurance and Guarantor Life Insurance products were enhanced to enable end-to-end mobile purchasing. With these developments, customers were able to access a broad range of insurance products—alongside core banking products—via digital channels whenever needed. This not only improved customer experience but also delivered significant gains in operational efficiency.

Looking ahead, the Bank aims to expand insurance solutions that create value at every stage of the customer life cycle, increase insurance penetration, and support total revenue per customer. Through strategic partnerships, innovative product structures, and a customer-centric approach, insurance activities will continue to be a key pillar of the Bank's capital-generating growth model.

COMMERCIAL BANKING STRATEGIES

Aligned with the Bank's strategic objectives, Commercial Banking aims to become the preferred solution partner by offering value-added products and service portfolios that provide comprehensive solutions to customer needs across all channels. In-line with this, processes such as cash management, payments and collections, foreign trade, and credit usage are designed to be completed quickly, securely, and traceably via both branches and digital channels.

In parallel, the Bank integrates products and services into customers' ecosystems, creating a scalable ground for growth. In 2025, priority initiatives were implemented in the field of payments and collections to enhance customer experience and strengthen the Bank's ecosystem capabilities. Within this scope, the Money Transfer with Payment Guarantee API enabled a fully digital payment process between creditor and debtor via payment request and file-upload functionalities, allowing processes to be initiated and recorded digitally with approvals. For forward-dated payments, a guaranteed digital solution was launched, enabling customers to execute forward-dated transactions through digital channels and discount receivable payments before maturity—enhancing trust, transparency, and predictability in commercial relationships.

Within Commercial Banking, transparent and customer-focused solutions were offered to support commercial customers' effective and secure use of digital channels. Branch experience was moved into digital channels; sales and transaction processes were digitalized end-to-end. These initiatives strengthened leadership positioning in Commercial Digital Competencies versus the sector and peer banks.

In line with the vision to maintain leadership in commercial digital banking, processes were accelerated through mobile and internet banking. Customers performed transactions such as credit limit applications, commercial credit usage, letters of guarantee, ChequeBook, and POS applications through digital channels. The increased speed, transparency, and control improved operational efficiency.

In foreign trade, the **import letter of credit** application process was moved to digital channels. Commercial customers initiated the process remotely by filling out the application form and submitting required information, supporting operational efficiency.

In line with the **Radical Client Perspective approach,** commercial customers' **motor insurance** transactions were moved end-to-end to the digital environment. Customers created policies via Garanti BBVA Mobile and Internet Banking without visiting branches.

To increase digital product diversity, developments continued for fleet, leasing, and insurance-related flows. Multi-approval flows enabling leasing transactions via digital channels helped simplify processes. The vehicle leasing product was offered through an end-to-end digital journey, and motor insurance integration was implemented within vehicle loan processes — improving customer experience, increasing product penetration, and creating cross-product synergy.

In line with its sustainability focus, Garanti BBVA continued in 2025 to provide financing solutions aimed at accelerating the sustainable transformation processes of corporate customers, positioning this area as a key component of Commercial Banking strategies. Within this scope, the application and utilization processes of the Sustainability Loan were moved to digital channels, enabling customers to access financing for sustainability-focused investments through Garanti BBVA Mobile and Internet Banking. Through digitalization, speed and operational efficiency were enhanced, while also contributing to environmental sustainability.

PAYMENT SYSTEMS STRATEGIES

NEW AND ENHANCED PAYMENT SYSTEMS SOLUTIONS AND PRODUCTS

In 2025, under the consultancy of Garanti BBVA Payment Systems, solutions were developed to minimize disruption to customers' daily lives and **provide a seamless, time-saving experience.** The cornerstone of this approach is the **Radical Client Perspective.** Products and technologies were shaped in line with insights derived from placing customers' life rhythms, needs, expectations, and emotions at the center. The goal was to design seamless, trust-inspiring, and empathy-driven payment experiences that do not interrupt users' daily flow.

With this perspective, products and experiences within the retail card portfolio were re-evaluated in line with the Radical Client Perspective to better address the needs of different customer segments.

Launched in March 2025 as the first card in Türkiye featuring biometric technology, the Bonus Platinum Dynamic credit card delivered an innovative payment experience with enhanced security. The level of security was further increased through a three-digit security code (CVV) displayed on the card that automatically changes every hour, without requiring any action from the customer.

For upper-segment customers, Miles&Smiles Diamond and Shop&Fly Diamond products were introduced, enriching travel and lifestyle experiences. The American Express restaurant and hotel discount structure was redesigned into a model that provides greater advantages based on customers' asset holdings at the Bank.

As part of the customer-centric American Express experience, privileges that create tangible value in customers' daily lives were expanded, and the Amex Selects network was enriched. With benefits across dining, travel, shopping, and premium lifestyle categories, a holistic ecosystem was created that adds value, enhances convenience, and makes customers feel privileged.

In 2025, the Selects program was restructured. Under the American Express Lifestyle program, 100 prestigious brands and 909 locations offering a 10% discount were included. A broad set of benefits was provided, including exclusive discounts, restaurant and travel privileges, and priority access to premium services. Lifestyle services were also integrated into digital channels via dedicated websites and BonusFlaş, creating a seamless experience where customers can access privileges from a single screen, easily view campaigns, and manage their preferred services effortlessly.

For Paracard users, Paracard Bonus Virtual was positioned as a fully customer experience–focused payment solution, designed in line with users' habits to deliver speed, security, and flexibility in digital shopping processes. Features such as limit control to support daily budget management, effortless access via digital channels, and domestic and international usage options contributed to increasing its preference within the digital banking ecosystem.

To enhance the e-commerce payment experience, 3DS virtual card limit synchronization and internet activation offers were introduced.

On the merchant side, the Pazarcı POS project facilitated access to digital payment systems for traditional market vendors. Through on-site visits to marketplaces and rapid POS installations, micro-scale merchants were enabled to participate in the digital economy. As a result, a broader base of merchants and customers was inclusively integrated into the payment ecosystem.

DIGITAL EXPERIENCE AND TRANSFORMATION

Solutions combining security and ease of use within the digital experience made the payment journey of **retail card** customers more seamless. **Bonus Platinum Dynamic** eliminated the need to activate or deactivate the card for online shopping, while additional security was ensured through the CVV code displayed on the card's digital screen, which refreshes during the transaction.

For **Commercial Card** users, enhancements implemented as part of the digital experience and transformation initiatives fully migrated corporate credit card **application processes to digital channels.** Through the newly

established end-to-end process, businesses can now apply for credit cards quickly, securely, and seamlessly via digital platforms—without the need to visit a branch. This transformation has elevated the Bank's service capabilities for corporate customers to an advanced level, in line with its digitalization strategy.As part of the **redesign of Garanti BBVA Mobile pages for merchants,** all merchant screens across digital channels are being addressed end-to-end, including pricing, reconciliation processes, and reporting functionalities. Through a modern and simplified interface, the aim is to create a holistic experience that enables merchants to manage all their transactions from **a single point** via digital channels. This transformation is intended to streamline operational processes and strengthen the merchant experience.

To support digitalization within the **e-commerce ecosystem,** solutions tailored to different segments are being implemented. In this context, virtual POS application screens have been made more user-friendly, and new end-to-end service packages have been introduced. These efforts aim to facilitate merchants' access to digital payment infrastructures and expand participation in the e-commerce ecosystem.

DIGITAL WALLET: BONUSFLAŞ

In BonusFlaş, innovations and improvements were implemented throughout 2025 to make customers' payment and campaign experience **faster, safer, and more personalized.** With customer-centric design, the aim was to create a holistic digital wallet experience that offers practical solutions and makes daily life easier.

Throughout 2025, BonusFlaş reached **300 million visits,** and campaign participation reached **155 million,** reflecting customers' increasing interest.

To provide a fast and secure contactless wallet experience, the **QR and NFC payment infrastructure** was continuously strengthened. As a result, combined QR and NFC transactions carried out via BonusFlaş and Garanti BBVA Mobile reached **the highest market share in the sector.**

Within contactless payments, the share of digital wallet payments exceeded the sector average at **10%**. Digital wallet payment volume increased **5x to TL 79.9 billion** compared to the previous year.

> In BonusFlaş, innovations and improvements were implemented to make customers' payment and campaign experience faster, safer, and more personalized.

The QR payment flow was made available for use with other banks' cards as well, providing customers with a more inclusive payment experience. In line with customer feedback, payment flows were simplified and the number of steps was reduced; the technical infrastructure was strengthened to enhance speed and performance.

To take payment experience to the next level, Türkiye's first **S.M.A.R.T. (Mobile Smart Comfort Technology – "Smart Choice")** was implemented. With this integration, customers can make automatic payments without selecting a card manually; payments can be routed so that customers can **make an automatic payment with the most beneficial card without having to think.** In the first phase, this structure was launched at selected merchants for Miles&Smiles and American Express cards and received strong interest from customers. The payment experience was integrated across widely used services in different sectors, making customers' daily transactions more convenient. **In 2026, the aim is to further expand the use cases of S.M.A.R.T.,** offering customers **personalized** payment convenience across additional sectors.

Leadership in contactless payment technologies was maintained with the activation of **NFC payment support on Huawei smartwatches.** Through this enhancement, customers can now make fast and secure payments using only their smartwatches. The contactless payment experience has been elevated across different devices, particularly benefiting users on the move, those exercising, or individuals who prefer not to carry a bag.

Meeting expectations of trust and speed in online shopping, **GarantiPay** continued to grow in 2025. Payments without data sharing were enabled at **more than 3,000 merchants;** GarantiPay transaction volume increased to **TL 19.4 billion, up 40%.** With installment and payment options for other banks' cards, a more inclusive digital payment experience was provided, and the user experience was unified across channels.

In line with customer needs, integrations expanding the digital ecosystem were also implemented. Through the integration carried out as part of the Borusan **ENBW – 5 Şarj** collaboration, membership processes for electric vehicle charging services were significantly simplified. The login feature via BonusFlaş enabled customers to access integrated applications without filling out lengthy forms or encountering complex redirections. With the pilot implementation, membership time was reduced from minutes to seconds, while unnecessary data sharing and screen transitions were minimized. As a result, BonusFlaş introduced a new area of value that connects more closely with customers' daily lives.

To transform campaign experience into a structure creating higher value for customers, **smart and personalized systems** were activated. Customers were enabled to access the most relevant campaigns more quickly, while offers aligned with their needs and lifestyles were prioritized. In addition, through intelligent systems designed to anticipate customer needs in advance, a **form of digital coaching** is targeted via financial health solutions and product recommendations.

TAMI

Powered by Garanti BBVA's technology strength and trusted brand, TAMI achieved strong growth momentum in 2025 as a differentiated financial technology brand in Türkiye's digital payments arena.

In its first year, it reached over 300 thousand users and continued to strengthen financial inclusion through simple, secure, accessible, and user-friendly solutions that simplify financial processes for individuals and businesses.

Tami was developed to facilitate access to digital payments for individuals and small businesses with limited access to financial services.

On the retail side, it offers a prepaid card option for customers who do not have a card or prefer not to use a credit card. It also provides a secure first financial experience for young people aged 12–18 through the parent-controlled Tami-18 card.

Tami card users can complete bill payments, money transfers, and shopping transactions quickly and securely via the app, 24/7.

The Tami Multi-Bank POS solution developed for businesses enables the acceptance of payments from all bank cards through a single integration, delivering operational efficiency and cost advantages. With the Tami Linked Payment product, businesses can accept credit and debit card payments in B2B sales, online sales via social media platforms, and stand sales—without the need for technical integration or setting up an e-commerce website.

In 2025, Tami took important steps in wallet models. With open-loop and closed-loop wallet models, it enables users to easily run flows such as topping up, spending, money distribution, and smart usage within their own ecosystems. The closed-loop wallet infrastructure in Starbucks' mobile application was successfully implemented with Tami's technology. This collaboration became the first step of Tami's vision to offer scalable digital payment models across different sectors by transferring its expertise in financial technology into corporate solutions.

Tami's vision is to democratize financial access by combining technology with a human-centered approach. The Bank considers customer experience not as a product feature, but as an inseparable part of all processes. By understanding users' needs and designing empathy-driven solutions, it supports everyone's secure participation in the digital economy. By collaborating with many solution partners and fintechs in the market, it offers various services to customers who need payment solutions.

In 2026, Tami aims to accelerate its growth on the strong foundation built in its first two years. With Garanti BBVA's strong digital infrastructure, multi-channel sales support, and trusted brand power, TAMI aims to sustain revenue-focused, sustainable growth in the coming period.

Our 2026 Growth Targets

In 2026, Tami aims to demonstrate strong growth through new products and an expanding user base.

This growth expectation will be supported by expanding the user base in both the POS ecosystem and corporate wallet solutions on the card side, increasing transaction volume, and launching new products.

SUSTAINABLE FINANCE

Garanti BBVA considers sustainability across all financial services and products it offers—particularly in banking—and works to expand and increase the financing of sustainable activities.

The Group's sustainable finance approach is fundamentally based on two focus areas: climate action and inclusive growth. Investments aimed at slowing down climate change and improving adaptation—such as renewable energy, energy efficiency, circular economy, electrification, organic agriculture, and activities aligned with national and international taxonomies—are monitored under "Climate Change." Activities and investments aimed at strengthening the financing infrastructure and increasing access to finance for groups with a focus on social justice and sensitivity are monitored under "Inclusive Growth."

You can access a detailed explanation on this topic in the report under the heading "Developing New Opportunities Through Sustainability."

DIGITAL ASSETS

Crypto assets, in Türkiye as in the world, are rapidly becoming a pool of value that is growing outside traditional finance. Investments carried out by the Bank under Garanti BBVA Digital Assets are among initiatives aimed at increasing capital-generating growth capacity from both individual and institutional investor perspectives.

Türkiye has a young and tech-savvy investor base that shows strong interest in the crypto sector. To meet this demand, offering new investment channels, strengthening customer loyalty, gaining a competitive advantage through early initiatives, and increasing access to technology for groups with limited access are among key strategies within digital assets—along with boosting financial inclusion through the Bank's channels and strong financial infrastructure.

Within this scope, with the goal of providing trading and custody services for digital assets in Türkiye, Garanti BBVA Financial Technologies Inc. established Garanti Crypto Asset Trading Platform Inc., which had 340 thousand registered customers as of the end of 2025.

- Trading is available for 20 digital crypto assets.
- Total trading volume in 2025 reached USD 1.6 billion.
- Custody service is provided for a total of USD 174 million worth of digital crypto assets.

In Türkiye, driven by the strong interest shown by young and tech-savvy investors and the trust in the Garanti BBVA brand, growth in this area reached up to 16x within 2025.

The trading and custody of crypto assets support the deepening of capital markets, accelerate the development of financial literacy, and ultimately contribute to the growth of the ecosystem—thereby contributing directly and indirectly to capital-generating growth.

The Bank views crypto not only as an investment instrument, but also as one of the key pillars of the emerging digital finance ecosystem shaped by new technologies, and aims to achieve leadership in Türkiye. Managing crypto assets in compliance with regulations will contribute to the Bank's capital-generating growth vision in both the short and long term.



Sinem Edige

"Every investment holds the transformative power to shape a more resilient future."

A sustainable world is the most meaningful legacy we seek to build for generations to come. For this reason, we believe that every investment and every financial instrument carries the potential to drive a more resilient and inclusive future. As Garanti BBVA, we are proud to be part of this transformation.

Sustainability as a Growth Engine

Garanti BBVA adopts a holistic approach to environmental, social, and governance (ESG) matters, aiming to create a positive impact on society and the planet through its own operations, its relationships with stakeholders, and the activities of its customers. Guided by our "We Will Make it Happen Together" mindset, Garanti BBVA supports all its stakeholders in building a sustainable future.

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Sustainability as a Growth Engine

Garanti BBVA embraces sustainability as meeting the needs of the present without compromising economic growth and social development, while ensuring that the needs of future generations are not jeopardized. In line with its sustainability policy, it aims to create a positive impact on society and the planet through its own business processes, its relationships with society, and its customers' activities, by addressing the issue with a holistic approach that considers environmental, social, and governance elements. Garanti BBVA says, **"We Will Make it Happen Together"** and aims to help its customers transition to a sustainable future.

Garanti BBVA's disclosures under the Turkish Sustainability Reporting Standards (TSRS) can be found in the **Garanti BBVA TSRS Compliant Sustainability Report.**

SUSTAINABILITY GOVERNANCE AND LEADERSHIP

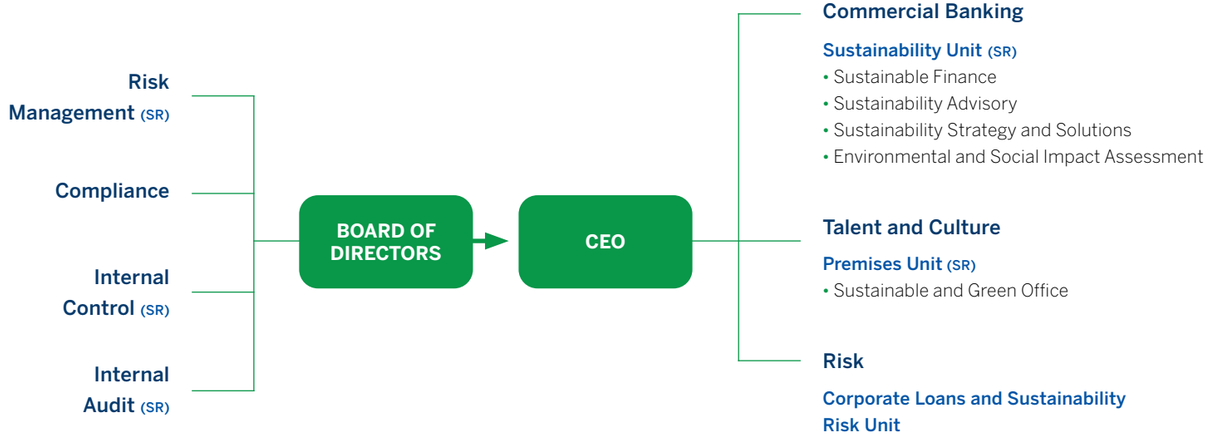
The principles and focus areas in the field of sustainability for Garanti BBVA and its subsidiaries are determined by the Garanti BBVA General Sustainability Policy. Senior executives, responsible for the adoption and implementation of the Policy by all companies and teams within the Group, aim to integrate the sustainability vision defined in the Policy into every structure of the organization by providing adequate tools, systems, and structure for compliance. The responsibility for implementing the Policy may be directly monitored by Garanti BBVA's Board of Directors or indirectly and periodically through the Sustainability and Responsible Banking Committee. The degree and progress of compliance with the Policy by Garanti BBVA and its subsidiaries are monitored in accordance with the Group's internal control model established for adequate risk management.

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At Garanti BBVA, the task of determining the sustainability strategies of the Bank and, where necessary, its subsidiaries, monitoring activities related to the sustainability strategy, monitoring and managing related risks and opportunities, and monitoring and auditing short, medium and long-term goals is managed by the Sustainability and Responsible Banking Committee in accordance with the Sustainability Policy approved by the Board of Directors. Furthermore, work has been ongoing since 2024 to establish sustainability committees in Garanti BBVA International, Garanti BBVA Romania, and other subsidiaries of the Group operating outside the banking sector. In 2025, the Sustainability and Responsible Banking Committee met 2 times.

The senior management members of the Sustainability and Responsible Banking Committee are listed in the Committees and Policies section of the report.

SUSTAINABILITY ORGANIZATION



Garanti BBVA's sustainability organization was restructured in 2025 with the aim of creating a more responsible and effective business model, and the teams responsible for the sustainability strategy and key focus areas were brought together under the **Sustainability Unit** within the Commercial business line:

- The **Sustainable Finance** team monitors the Group's relevant mobilization processes in line with sustainability goals, ensuring the effective implementation of sustainable financial resources and the widespread adoption of sustainable finance. With this approach, Garanti BBVA aims to contribute to both the transformation of the financial system and the global sustainability goal as an important part of its vision for providing sustainable financing.
- The **Sustainability Advisory** team supports clients on their sustainable and green transformation journeys by providing sustainability advisory services in areas such as strategic transformation, net-zero roadmap, benchmark analysis, and target setting. Simultaneously, as part of internal advisory, it is responsible for Garanti BBVA's mandatory and voluntary sustainability reporting, preparing reports compliant with national and international standards.
- The **Sustainability Strategies and Solutions** unit is responsible for coordinating sustainability across the bank, consolidating all sustainability efforts and working closely with all relevant units. It works to achieve strategic goals and extend the sustainability transformation throughout the bank, and is responsible for the creation, implementation, and monitoring of Garanti BBVA and its

(SR)= Subsidiary Responsibility

subsidiaries' sustainability strategy in parallel with the main partner, BBVA Group, and in accordance with national and international laws and regulations.

- The **Environmental and Social Impact Assessment Team** carries out analyses in credit processes and client activities in accordance with the Environmental and Social Loan Standard (ESLS) and internal procedural rules set in the initial stage, regarding compliance with basic policies and regulations; and, if necessary, in line with the Environmental and Social Impact Assessment Process (ESIAP), which constitutes an advanced environmental and social criteria compliance review, in order to conduct an effective environmental and social risk assessment, to ensure proactive risk management, and to minimize the adverse impacts that relevant risks may cause to the lowest possible level. In the ESIAP, the Bank follows its internal Equator Principles processes, taking into account transactions falling under the scope of the Equator Principles.

Garanti BBVA also has different expert sustainability teams in other business areas:

- The **Sustainable and Green Office** team under the Talent and Culture business area manages the direct impact of Garanti BBVA and its subsidiaries' activities across all buildings and branches. It monitors the Group's environmental footprint by developing strategies aligned with the Global Productivity Plan, encompassing issues such as energy and water efficiency, waste management, and greenhouse gas emissions.
- The **Sustainability Reporting and Monitoring** team under the Credit Risk business area is responsible for measuring and monitoring the climate risks of Garanti BBVA's portfolio, as well as reporting on portfolio-based progress towards decarbonization targets and financed emissions.
- The primary task of the **Sustainability Model Development** team under the Credit Risk business area is to develop sustainability-focused analytical models and ensure their integration into our bank's risk management processes. In this regard, they are responsible for accurately reflecting physical and transit risks in risk parameters such as probability (PD) and loss rate (LGD) used in Credit Risk Management.
- The **Project Loans and Sustainability** specialist within the Credit Risk business area coordinates sustainability projects for the Bank's corporate clients.
- The ultimate goal of the **Inspection Board** is to ensure the independent and impartial evaluation of the effectiveness of risk management, internal control, and corporate governance processes in the Bank and its consolidated subsidiaries, and to provide management with a reasonable level of assurance regarding the achievement of the institution's stated objectives. In this context, the ESG Audit Group established within the Board conducts a series of risk assessment studies within the framework of continuous risk assessment and dynamic planning, in order to determine and prioritize the audits to be carried out by the Board. ESG is considered a separate risk type among the 21 different risk types classified and is subject to continuous risk assessment by the ESG Audit Group within the Board. In summary, the risks that the Bank may be exposed to in the environmental, social, and governance areas are evaluated within the scope of the audit methodology, a risk map is created, and annual and multi-year audit plans are developed using this risk map, and the plan is implemented with the approval of the Board of Directors. The audit activities carried out by the Inspection Board are planned, conducted, and concluded in a way that can form an opinion on the effectiveness of risk management and control processes.
- The **Risk Management** Department measures and monitors Garanti BBVA's exposure to risks in accordance with legal regulations, using methods compliant with international standards and referencing advanced country practices, on both a non-consolidated and consolidated basis. In this context, it also considers and evaluates climate and sustainability-related risks, and examines their interactions with other risks to which the company is exposed. Furthermore, assessments of the impact of climate-related financial risks are included in internal capital requirements studies.
- The **Compliance Directorate** aims to contribute to the continuous development of a compliance culture by managing the compliance risks that the Group may be exposed to and ensuring that these risks are identified and prevented in advance. Compliance teams work to prevent money laundering and terrorist financing and to ensure compliance with international sanctions. Within the Compliance Directorate, the Investment Transactions and Sustainability Compliance discipline carries out activities to raise awareness about preventing greenwashing within the framework of our Bank's internal regulations and provides consultancy on questions that may arise in this regard.
- The **Internal Control Unit** is responsible for establishing and coordinating a healthy internal control environment within Garanti BBVA and its subsidiaries and affiliates. It ensures that the Group's operations are conducted in a regular, efficient, and effective manner, in accordance with existing legal regulations and rules, as well as management strategies and policies.

In addition to the Sustainability and Responsible Banking Committee, working groups established by bringing together different units of the Bank, such as risk management and financial reporting, develop sustainability approaches specific to different business areas and, where necessary, for subsidiaries, in collaboration with the sustainability unit.

- The identification of new products and activities in relation to sustainability and the development of sustainability criteria are evaluated by the **Local Sustainable Finance Standards Working Group,** established with permanent membership from the Compliance, Legal, Sustainable Finance, Responsible Banking, and Sustainability teams. This structure ensures a comprehensive approach to sustainability strategies through contributions from different disciplines and aims to minimize the risk of greenwashing.
- In addition, during the phase of defining new products in the context of sustainability, the decision taken by the Local Sustainable Finance Standards Working Group is evaluated by the **Operational Risk Admission and Product Governance Committee (ORA & PG)** with internal control expertise. This process ensures that products and activities are addressed within a risk control framework and managed in a manner consistent with the Bank's sustainability objectives.
- The **ESG Sustainability Reporting Working Group** manages the presentation of sustainability-related data within the scope of local and international regulatory reporting, including reporting to the European Banking Authority (EBA) and the European Commission (EC) through BBVA, and Integrated Activity Reporting compliant with the Turkish Sustainability Reporting Standards (TSRS) adapted to Türkiye by the Public Oversight, Accounting and Auditing Standards Authority (KGK).
- The **Sustainability Risk Working Group,** comprised of Risk Management teams reporting to the Board of Directors and Risk teams reporting to the Deputy General Manager responsible for Credit Risk, enables the bank to jointly evaluate projects on various risk issues such as physical and transition risks, calculation of financed emissions, scenario analyses, and capital allocation.

Garanti BBVA expects its subsidiaries to operate in line with its vision, which it manages through its Sustainability Policy. It monitors the compliance of its subsidiaries in different business areas by providing information on sustainability-related policies, standards, and procedures. Sustainability teams also provide training to increase sustainability awareness in these companies and support their sustainable transformations by acting as internal consultants within their areas of expertise.

POLICIES AND PROCEDURES

Garanti BBVA integrates its sustainability vision, based on combating climate change, protecting natural capital,

and promoting inclusive growth, into its management strategy and business model through its Sustainability Policy. Aligned with the BBVA Group's strategy, the Policy is reviewed annually, taking into account scientific developments and societal needs. The Sustainability Policy, revised in 2025, clearly defines the principles and communication channels that Garanti BBVA applies to each stakeholder. Sustainability goals and principles have been updated in line with the BBVA Group strategy, and biodiversity has been included among the Bank's strategic priorities.

Numerous standards and procedures are continuously being developed to ensure the sustainability policy is implemented correctly and effectively.

- **Environmental and Social Loan Standard:** This is a risk management framework applied to identify, assess, and manage the non-financial risks of credit processes, such as environmental, social, and governance risks, and their potential impacts, in light of local legislation and internationally accepted guidelines and standards. It was created to identify activities and sectors that may contribute to economic growth and societal progress while also having significant environmental and/or social impacts. In particular, this Standard includes general restrictions applicable to **all sectors,** as well as specific restrictions for the **mining, agriculture, energy, infrastructure, and defense** industry sectors, which have been identified due to their high potential for impact on the environment and society.
- **Sustainable Finance Standard:** Based on the EU taxonomy, developed local taxonomies, market standards and best practices, and local guidelines, it defines and specifies the activities under the headings of climate action and inclusive growth that can be considered as sustainable finance, as well as the necessary documentation and criteria for these activities.
- **Standard for Eligibility Criteria for Sustainable or Sustainability-Related Activities, Products or Customers:** Defines the sustainability criteria the bank applies to classify its activities, products and customers as sustainable or sustainability-related.
- **Sustainable Finance Mobilization Calculation Criteria Standard:** Defines the criteria used to include sustainable and/or sustainability-related financial flows in the mobilization under the Sustainable Finance Goal.
- **Standard for Commercial Identification and Naming of Sustainable Products:** This standard sets out guidelines on how a sustainable product should be commercially identified and named for public presentation, with the aim of reducing the risk of greenwashing.

In addition, to reduce and prevent the risk of green money laundering, all sustainability communications at the bank are reviewed in accordance with the "Guide to Preventing Green Money Laundering for Responsible Communication on Sustainability".

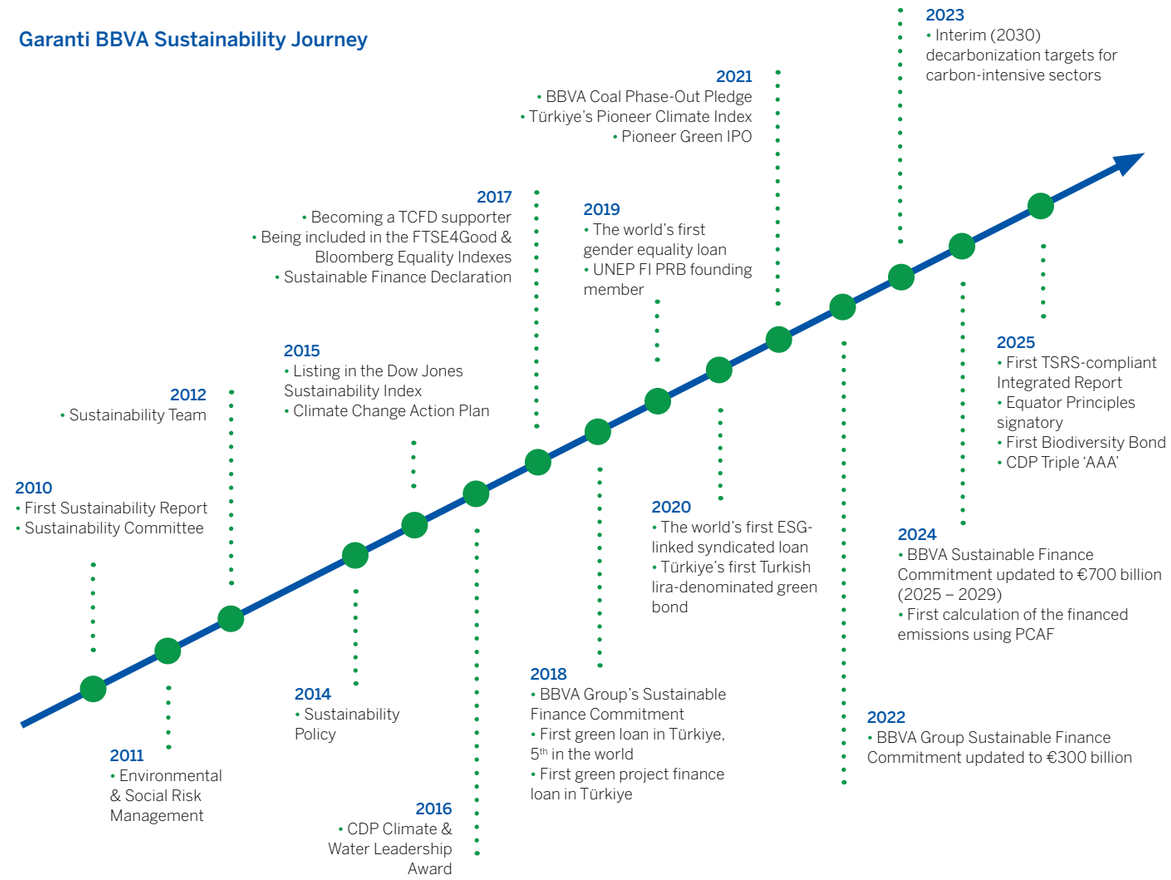
OUR STRATEGIC SUSTAINABILITY APPROACH AND PRIORITIES

Garanti BBVA contributes to the sustainability and development of the economy, society, and the environment primarily through the multiplier effect of financial institutions. While managing the direct impacts of its operations, the Garanti BBVA Group also works to mitigate the negative impacts arising from its customers' activities and to support its customers' sustainable transformations through financing opportunities.

According to scientific studies, climate change, one of the most significant risks affecting this century, requires primarily the decarbonization of the economy and the mitigation of factors causing climate change. This need for transformation is now a reality affecting the production and consumption patterns of all economic sectors and individuals, and necessitates significant investments by institutions. Furthermore, climate change and environmental impacts resulting from human activities put pressure on natural capital (water, agricultural products, raw materials), making the continuity and quality of these resources even more crucial for the continuation of production and service activities. On the other hand, the societal repercussions of these economic and environmental pressures increase social inequalities worldwide, highlighting the importance of inclusive economic growth.

Garanti BBVA supports activities that reduce the impact of climate change, increase the resilience of the economy and ecosystem, and are based on inclusive growth through the sustainable financing instruments it offers to its customers; and it manages the climate and environmental impacts of its portfolio with a decarbonization approach.

Garanti BBVA Sustainability Journey



DEVELOPING NEW BUSINESS OPPORTUNITIES THROUGH SUSTAINABILITY

Garanti BBVA considers sustainability in all its financial services and products, especially banking, offered to its customers, and works to expand and increase the financing of sustainable activities.

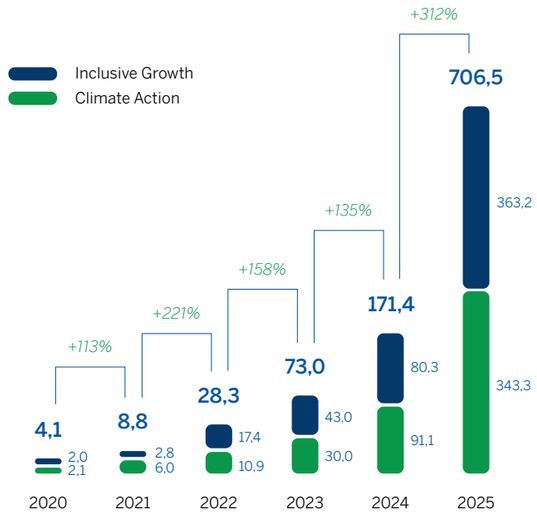
The group's approach to sustainable finance is fundamentally based on two focus areas: climate action and inclusive growth. Climate Action financing encompasses activities and investments aimed at slowing down climate change and improving adaptation to its effects, according to national and international taxonomies, such as renewable energy, energy efficiency, circular economy, electrification, and organic farming; while Inclusive Growth focuses on activities and investments in health, education, and infrastructure, as well as those aimed at gender equality and increasing access to finance for vulnerable groups.

Garanti BBVA, as a result of its efforts to expand sustainable finance, has set its own contribution to the €300 billion sustainable finance target set by its main shareholder, BBVA Group, for the 2018-2025 period at TL 400 billion for the same period, and completed this sustainable finance target in the first half of 2025.

Following this success, Garanti BBVA has set a new sustainable finance commitment of TL 3.5 trillion covering the years 2018-2029. This commitment stands out as the highest sustainable finance target among banks operating in Türkiye.

With this new commitment, the Group aims to direct approximately TL 3.1 trillion of new financing to sustainable activities and investments from the second half of 2025 to the end of 2029.

Sustainable Finance Channeling (million TL)



Garanti BBVA Group completed the 2018-2025 period with a total of TL 706.5 billion in sustainable financing, with TL 997 billion of this financing coming solely from 2025.

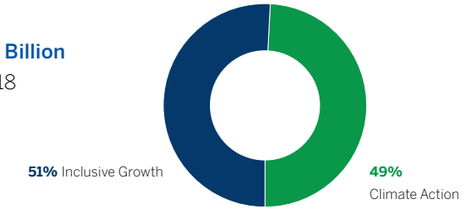
In 2025, a total of TL 343.3 billion was provided for climate change and TL 363.2 billion for inclusive growth.

4 Valid as of June 24, 2025, the date on which the target was announced.

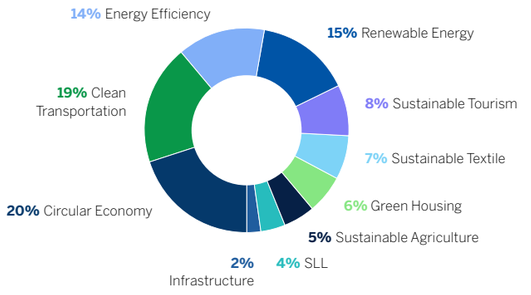
Sustainable Finance

Garanti BBVA sets TL 3.5 trillion Sustainable Finance target for 2018-2029.

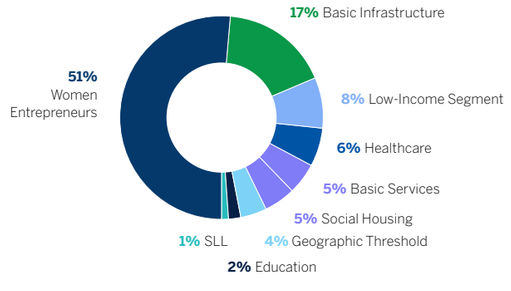
TL ~ 997 Billion
Since 2018



Climate Mobilization



Inclusive Growth Mobilization



5 Bloomberg has not been involved in the preparation of this content and accepts no responsibility whatsoever in connection with it.

KEY SUSTAINABILITY TRANSACTIONS IN 2025

• Issuance of bonds with a biodiversity and blue theme
Garanti BBVA has achieved a first in Türkiye by issuing a Biodiversity Blue Bond, focusing on the protection of marine ecosystems. The issuance, with a total transaction size of $20,215,000 and a maturity of 3 years, was successfully completed. This innovative "biodiversity financing" instrument, one of only a few examples globally, will use the resources to protect and sustainably manage ecosystems in the Mediterranean basin. Bond proceeds will be directed towards areas such as promoting sustainable tourism practices, responsible use of fisheries and marine resources, sustainable water management projects, and supporting sustainable agricultural activities.

• KPI-linked IRS
Garanti BBVA, by acting as the "Sustainability Coordinator" for the duration of the €1.7 billion financing provided for the Antalya–Alanya Highway Project, has signed one of the largest sustainability-linked loan transactions ever provided to a corporate company in Türkiye. Within the scope of the project, Garanti BBVA also achieved a first in its portfolio by implementing its first sustainability-linked IRS (interest rate swap) transaction. According to Bloomberg terminal data, this financing is described as "one of the largest sustainability-linked loan transactions ever provided to a corporate company in Türkiye.[5]

• Sustainability Consulting Projects
In 2025, sustainability-focused advisory projects were carried out for companies across various sectors within the Bank's client portfolio. These projects included the assessment of financial impacts, climate-related risk and opportunity analyses, the development of sustainability roadmaps, and evaluation of the financial implications of transition risks arising from the Carbon Border Adjustment Mechanism (CBAM) and Emission Trading System (ETS). The impacts of these risks on different business lines, production processes, supply chains, and investment

decisions, as well as the potential impacts of carbon costs, compliance investments, and water access restrictions on profitability, cash flows, and cost structure were calculated, and analyses were carried out to integrate them into strategic planning and financial decision-making processes at different time horizons.

• Sustainability-linked Syndicated Loans

Garanti BBVA prioritizes the participation of foreign financial resources in the Turkish economy to accelerate economic transformation and expand the financing of sustainable activities. In this context, the Bank continued its use of syndicated loans, which it started in 2020 and which are pioneering in the world and entirely linked to sustainability, into 2025. These syndicated loans, utilized within the scope of foreign borrowing,

- In 2020, it was used in conjunction with performance indicators such as: using renewable energy and not financing new coal-fired thermal power plant projects;
- In 2021, purchasing electricity from renewable sources;
- In 2022, increasing financing for women and micro-entrepreneurs;
- In 2023, increasing financing for women entrepreneurs and micro-enterprises in the earthquake zone;
- In 2024, in parallel with the commitment to phase out coal, increasing financing for investments that will enable the transition to a low-carbon economy and sustainable development.

Garanti BBVA, with its syndicated loan renewed once again in 2025 June, provided over USD 440 million in support to the Turkish economy and secured a syndicated loan consisting of a total of four tranches with maturities of 367 days and 734 days, in line with the Sustainable Debt Financing Framework. As a result of strong demand for the June syndicated loan transaction, two new tranches with maturities of 734 days were opened in addition to the two tranches with maturities of 367 days. In addition to the June transaction, Garanti BBVA will secure further loans from international markets in December 2025 amounting to US$97,750,000 and €61,000,000 for the 367-day tranches, US$157,000,000 and €28,000,000 for the 736-day tranches, and US$75,000,000 for the 1103-day tranche. The Bank secured a new sustainability-themed syndicated loan consisting of tranches with maturities of 1, 2, and 3 years. The transaction, involving 49 financial institutions from 22 countries, will again be used to support environmentally and socially focused projects in line with the Bank's Sustainable Debt Financing Framework.

You can find detailed information about Garanti BBVA's sustainable financing products and services here.

ACHIEVING NET ZERO EMISSIONS BY 2050

The second pillar of Garanti BBVA Group's sustainability strategy involves, on the one hand, providing controlled financing to carbon-intensive sectors with high negative impacts on nature and society in order to reduce climate risks and environmental & social impacts for its customer portfolio; and on the other hand, reducing natural resource consumption and greenhouse gas emissions resulting from its operations.

PORTFOLIO DECARBONIZATION

Garanti BBVA aims to align its loan portfolio with net zero climate scenarios by 2050, in line with the Guidelines for Climate Target Setting for Banks developed by the United Nations Environment Programme Finance Initiative (UNEP FI). The Bank is taking pioneering steps in this area.

- In 2021, it became the first bank in Türkiye to commit to phasing out coal, and pledged to minimize risks associated with coal operations by 2030 and eliminate them by 2040 at the latest.
- In 2023, it took these commitments a step further by announcing 2030 interim decarbonization targets in other carbon-intensive sectors such as energy, automotive, iron and steel, and cement.

The decarbonization targets that Garanti BBVA has set for 2030 in carbon-intensive sectors such as energy, automotive, iron and steel, and cement are prepared in accordance with the internationally accepted PACTA (Paris Agreement Capital Transition Assessment) methodology. Garanti BBVA reviews these targets and carries out update studies in line with improvements in data quality.

These interim targets represent a significant step towards emission targets aligned with net zero by 2050. In this context, Garanti BBVA aims to accompany its clients in their transition to a more sustainable future. Through decarbonization targets in carbon-intensive sectors, the Bank aims to:

- To measure clients' progress in their decarbonization processes and provide them with the necessary financial support for investments they will make in new technologies and production methods,
- To reduce transition risks in the credit portfolio by increasing risk weighting for clients aligned with decarbonization targets,
- To fulfill its commitment to transparency regarding environmental and social performance disclosure obligations, which are becoming increasingly important for the financial sector.

Garanti BBVA's portfolio decarbonization targets for its clients in the energy, automotive, iron and steel, cement, and coal sectors, for which it has set emission intensity reduction targets, and its progress towards these targets as of 2025 are presented below:

Progress on Garanti BBVA's Decarbonization Targets

Scenario	Sector & Value Chain	Emission Metric	Emission Scope	Garanti BBVA Baseline (2022)	Garanti BBVA Progress (2024)	Garanti BBVA Progress (2025)	Reduction Target by 2030	Reduction Target Progress (2022 vs. 2025)
IEA Net Zero 2050	Energy (Power Generation)	KG CO_2e/MWh	1+2	371	371	364	(71)%	+3%
	Automotive (Manufacturer)	g CO_2e/km	3	182	171	168	(40)%	+19%
	Iron&Steel (Manufacturer)	KG CO_2e/ ton steel	1+2	1,131	1,414	1,320	(13)%	0%
	Cement (Manufacturer)	KG CO_2e/ ton cement	1+2	726	726	726	(20)%	0%
	Coal*	Coal phase-out commitment was announced in 2021. Risks associated with coal operations will be minimized by 2030 and eliminated by 2040 at the latest. By 2025, the Bank observed a 33% reduction in coal-related risk exposure.						

** Non-performing loans are excluded from this calculation.*

The bank regularly monitors its performance toward its 2030 interim decarbonization targets through data collection, client visits, industry plans, and internal risk assessment tools.

- In this context, it was observed that in 2025, the Bank's emission intensity in the **automotive sector** decreased by 2% compared to 2024.
- Due to limitations in the database used in calculations related to the **cement sector**, there was no change in emission intensity.
- In the **iron and steel sector**, a decrease of 7% in emission intensity compared to 2024 was identified due to the increase in short-term risk amounts in companies using Electric Arc Furnace production technology, which results in lower emissions.

- In the **energy sector**, emission intensity decreased by 2% compared to 2024 due to the impact of the financing of renewable energy investments.

Garanti BBVA monitors emission intensity in sectors such as aviation, real estate, maritime, oil and gas, and aluminum, and is announcing declaring new sectoral decarbonization targets in the future, depending on the weighting of its loan portfolio in these sectors. On the other hand, independently of Garanti BBVA's own declared targets, risks in all carbon-intensive sectors are also monitored within the scope of the decarbonization targets of its main shareholder, BBVA Group.

Developed by BBVA, the TRi (Transition Risk Indicator) tool integrates the management of these emission intensity reduction targets into daily risk processes. Using a sectoral approach, TRi evaluates each client's current emission profile and decarbonization strategies, categorizing them according to their transition risks and the maturity of their plans, thus enabling the provision of customized services related to decarbonization strategies.

Transforming emission-intensive sectors into operations aligned with net-zero policies requires significant capital investments and long timeframes. Garanti BBVA closely monitors sectoral solutions and aims to lead its clients' investments in this area. Within this scope, priority investment areas and technological solutions that will accelerate the transformation of emission-intensive sectors have been identified on a sectoral basis.

Electricity Generation:
- Renewable energy projects
- Investments in digitalization
- Energy storage

Cement Industry:
- Transition to alternative fuel sources (Ensuring suitable process conditions for waste incineration, use of refuse-derived fuel (RDF), waste crushing and waste-to-fuel preparation facilities for biomass and other alternative fuels, production of domestic refuse-derived fuel, sludge drying facilities, etc.)
- Use of alternative raw materials, taking into account the requirements of industrial symbiosis
- Reducing the proportion of clinker used in cement
- Production of alternative products to clinker, including calcined clay
- Increasing energy efficiency in auxiliary facilities and in all production processes, including raw meal grinding mills, kilns, crushers, and cooling systems
- Carbon Capture, Storage and Utilization (CCUS) technologies
- Electrification and hydrogen utilization

Iron and Steel Sector:
- Electric Arc Furnace investments
- Mitigation technologies for coke production (separation of raw materials in pellets, equipment that enhances granulation, biomass, heat recovery, high-efficiency firing furnace, waste gas treatment, etc.)
- Mitigation technologies for pig iron production in blast furnaces (top pressure recovery turbine, improving blast furnace charge distribution, fuel injection, heat recovery, use of biochar, etc.)
- Mitigation technologies for the DRI process (direct reduction processes MIDREX®, FASTMET®, Aumelt Ausiron®, HIsmelt®, CCF, etc.)

Monitoring of interim targets is carried out through alignment methodologies that allow for tracking how financing transactions contribute to emission reductions. Metrics defined within the scope of the targets are compared with reference values aligned with climate change scenarios and help determine sectoral targets. These plans form the basis for developing selective growth policies based on risk assessments, planning strategies on a client and sector basis, and evaluating clients' transition plans.

CLIMATE RISK STUDIES

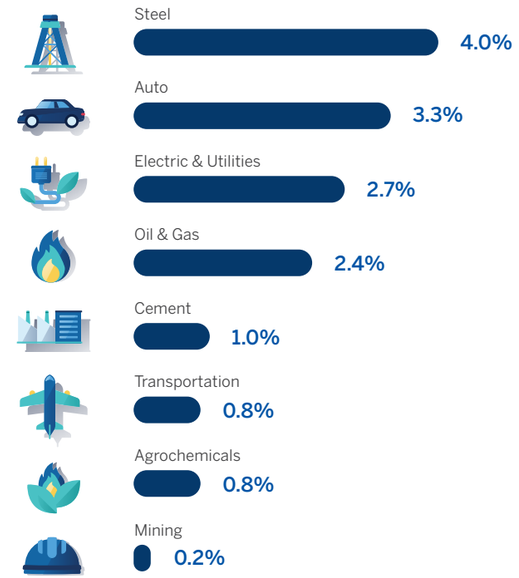
Sector-Based Sustainability Risk Assessment

A model has been developed to calculate our clients' default probabilities, including the impacts of transition risk and drought risk. This model is based on data generated by the Economic Research unit using NGFS scenarios and combined with our country's sector-based macroeconomic indicators. The model is based on a dataset that analyzes how each sector will be affected by transition risk and drought risk, and how the growth rates of the relevant sectors will change, in three different quarterly scenarios until 2050. Sectors were classified using international NACE standards in the modeling process. The impacts that may occur for each sector until 2050 were calculated, and a multiplier was created that worsens the long-term default probability of each client. By using these calculated multipliers in both provisioning and economic capital calculations, the sustainability impact was reflected in financial evaluations in the following period.

Measurement of High Transition Risk

Since 2021, Garanti BBVA has developed a sector classification model to identify sectors included in the 2050 Net Zero Emissions target. This classification was designed to define exposure related to customers operating in transition-sensitive sectors. The analysis estimates vulnerability levels associated with transition risk and is based on the regulatory, technological and market changes that may arise in line with the decarbonization processes of the relevant sectors. Based on this analysis, sectors are categorized according to very high, high, medium or low vulnerability levels.

Among the sectors most sensitive to transition risk are; Energy generation and fossil fuels (oil & gas, electricity generation, coal mining), emission-intensive industries (steel, cement), end-user sectors (automotive, aviation, transportation). Within this framework, a Transition Risk Indicator (TRI) score has been developed to measure customers' carbon transition capacity. The TRI score is also analyzed, and only customers with a low TRI score (TRI score ≥ 6) are included within the scope.



** Prepared by Garanti BBVA.*

Collateral-Based Physical Risk Assessment

Based on calculations regarding physical risks for clients, analyses were conducted for real estate collateral considering physical risks such as fire risk, flood risk, and sea level rise risk. In the first stage, the relevant risk values were calculated based on the location information of the client's collateral, and then these risk values were modeled on an annual basis. Subsequently, considering the remaining maturity of the loan related to the client's collateral, the risks were calculated in detail, and the deterioration coefficient that would affect the loss value in case of default (LGD) was determined. In this study, all mortgage loans and all other real estate collaterals within our bank were included, and the losses in case of default

that may occur due to physical risks that may arise from climate change in the future were calculated for each mortgage loan. These calculations were integrated into both economic capital and provision calculations to ensure that the impact of climate risk is reflected in financial values.

Physical Risk Measurement

Garanti BBVA has continued to monitor physical risks arising from climate change under two main categories (acute and chronic) since 2022. These risks stem from many factors such as the adverse impact on the production capacities of the Bank's clients and loss of income, damage to assets due to climate disasters, increasing insurance costs, human resources affected by migration caused by climate change, potential asset and collateral losses due to constraints in water supply, increases in operational costs, and the impact of these situations on repayment capacities.

The Bank continues to assess the consistency of chronic and acute risks across different portfolios. In line with the methodology of the World Bank's Think Hazard tool, acute (cyclones, heat waves, wildfires, and river floods) and chronic (drought and coastal floods) risks are assessed at a global level. The risk levels provided by this tool are calculated according to the frequency and intensity of natural hazards. The Bank conducts studies to further detail the risk levels provided by Think Hazard—particularly for the most relevant threats such as coastal and river floods and wildfires—based on scientific and technical criteria specific to geographical regions.

Sectoral Emission Intensity

Garanti BBVA aims to help its clients, to whom it provides financing, reduce their carbon footprints. In accordance with the Guidelines for Climate Target Setting for Banks developed by the United Nations Environment Programme Finance Initiative (UNEP FI), it calculates and monitors emission intensity in carbon-intensive sectors using the internationally recognized Paris Agreement-Aligned Capital Transition Assessment (PACTA) methodology. The interim targets for 2030, presented in the Portfolio Decarbonization section of the report, were determined using this methodology.

The core values of these targets may change over time depending on the data sources used and methodological developments. Garanti BBVA continuously reviews data quality and improves its methodology when setting decarbonization targets. Data provided by 2DII is used for emission and production information based on the sector information and technologies used by companies. The credit limits and risk amounts of common customers included in the third-party data used and our bank data are monitored monthly. High Market Misalignment (HMM), another metric tracked to monitor the emission intensity of relevant customers, aims to limit the presence of customers with high carbon emissions in the portfolio. Garanti BBVA, while acknowledging the challenge of fully aligning with its short-term goals, will make a continuous effort to achieve these goals in the long term.

Financed Emissions

Garanti BBVA continues its efforts to measure financed emissions within its retail and commercial portfolios. The measurement is based on the Partnership for Carbon Accounting Financials (PCAF) methodology. The calculation covers all relevant portfolios in accordance with PCAF standards and aims to ensure global comparability of financed emissions. The calculation includes emissions financed through corporate loans, project finance, commercial real estate, mortgages and automotive loans. In parallel, the inclusion of subsidiaries within the reporting scope has been completed in line with regulatory requirements. As of year-end 2025, total financed emissions (Scopes 1, 2 and 3) were calculated at 53.89 million tons of CO_2e. When only Scope 1 and 2 emissions are considered, the figure stands at 19.6 million tons of CO_2e. This indicates that Scope 3 emissions account for the majority of total emissions and highlights the importance of addressing data quality limitations in existing datasets.

Transition Risk Indicator

Garanti BBVA applies the Transition Risk Indicator (TRI) to systematically assess climate-related transition risks in its credit processes and to evaluate customers' capacity to adapt to a low-carbon economy. The TRI is a structured tool that enables the assessment of customers' climate awareness, transition preparedness and alignment with sustainability models within the corporate and commercial segments and within the Bank's credit processes. The transition performance and annual levels of customers within the credit portfolio are monitored regularly. In this context, climate-related transition risks within the Bank's credit portfolio are assessed systematically. These assessments are also used during customer engagement processes to increase awareness of low-carbon transition pathways and identify areas requiring transformation. Garanti BBVA adopts an approach that supports customers in remaining resilient throughout their transition journey.

ESG Support Model

Garanti BBVA is continuing its work on the Environmental, Social, and Governance (ESG) Support Model to ensure that ESG factors are reflected in a more holistic way in credit rating assessment processes. In this context, focusing particularly on corporate clients in the high transition risk category, methodological studies are being conducted to consider ESG factors such as natural, human, and social capital elements, waste management, and business ethics, along with physical and transition risks, as complementary inputs in credit rating assessments. The aim is for the indicators considered within the ESG Support Model to support a more detailed analysis of clients' ESG risk profiles and contribute to credit rating assessment processes accordingly.

Sustainability Data Platform Project

The Sustainability Platform Project was launched to ensure that sustainability assessments and calculations are monitored in a more holistic and consistent manner. Within the scope of the project, the aim is to consolidate data generated and tracked regarding the Bank's customer ESG awareness measurements, Transition Risk Indicator (TRI) calculations, PACTA, PCAF, and physical risk analyses under a single platform. Accordingly, work is underway to evaluate and share data tracked by different teams under the sustainability heading, in line with the Bank's methodologies, through a single screen. In the first phase of the platform, it is planned that Transition Risk Indicator calculations, previously performed manually and using Excel, will be carried out via the Sustainability Platform. This first phase is planned to be implemented in the first quarter of 2026. With the gradual development of the Sustainability Data Platform, the goal is to create a more efficient structure for the processes of monitoring, analyzing, and reporting the Bank's sustainability data.

CRIS

CRIS (Climate Risk Integrated Solutions) is an innovative analysis and management platform that comprehensively evaluates the physical and transition risks of climate change, contributing to the Bank's sustainability objectives and regulatory compliance. The system is designed as a critical tool to understand, measure and manage the financial impacts of climate risks at both customer and portfolio levels. The main objective of the project is to simulate the financial effects of climate-related risks based on NGFS (Network for Greening the Financial System) climate scenarios and to optimize the Bank's credit policies accordingly. Furthermore, insights derived from transition risk assessments aim to strengthen decision-making mechanisms by integrating climate considerations into the Bank's operational, strategic and regulatory processes.

As of 2026, under the Adapta project—positioned as a continuation of CRIS's physical risk solution—the geographical coordinates of assets will be systematically matched with climate projection outputs. Within this framework, it is planned to implement a structure based on a multi-climate model approach and high-resolution spatial analysis methodology in physical risk calculations. This will

enable portfolio-level physical risk exposure analyses to be conducted within a standardized, repeatable and auditable framework.

Green Home Loan & Green Auto Loan Indicators

As of 2023, Garanti BBVA has made significant progress in integrating sustainability issues, and particularly carbon emission reduction, into its retail portfolio. One of the key factors in identifying portfolio transition risks is the financed carbon emissions associated with each product. In managing these risks, Garanti BBVA assumes a facilitating role in financing, aiming to mitigate climate change and promote more sustainable lifestyles. In 2021, it began offering sustainable financial products, such as the "Green Home" loan for energy-efficient residences, within the framework of sustainability criteria established for collateral to be considered sustainable. Providing financing for properties with high environmental standards, such as A and B class homes, is a priority. Furthermore, financing is offered for products that meet sustainability criteria, such as electric and hybrid vehicles. Obtaining specific customer and operational data is extremely important for effective climate and environmental risk management. In 2025, Garanti BBVA continued to implement its sustainability data strategy, reassessed its data needs, identified data gaps, and developed a comprehensive business process review plan to address these gaps. Accordingly, risk management processes were strengthened by collecting data that meets regulatory and governance requirements, such as energy performance certificates of properties taken as collateral and engine type of financed vehicles.

Energy Identity Estimation of Real Estate Collateral

In cases where the Energy Performance Certificate (EPC) score is missing from the real estate collateral in the Bank, the estimation approach used to increase the visibility of energy efficiency provides significant support in the sustainability assessments and portfolio-based reporting of real estate. This model, for real estate collateral where EPC score information is not available in the Bank, allows for a more holistic monitoring of the portfolio's energy performance and a more accurate assessment of environmental risks by completing the missing data. Thus, the Bank can more effectively identify energy efficiency improvement opportunities for its customers and aims to support sustainable financing solutions. The completed EPC score data strengthens the data quality and comparability in sustainability reporting presented to investors and regulatory bodies, while also contributing to strategic goals aimed at increasing the share of energy-efficient assets. This approach is an important study supporting the Bank's fight against climate change and its sustainable transformation process.

Energy Efficiency Guarantees

As of December 2022, the energy efficiency of real estate collateral received from our customers has also been monitored. The main purpose of this step is to more effectively disclose Environmental, Social, and Governance (ESG) risks and vulnerabilities to the public and to provide meaningful, comparable data. It also aims to evaluate the sustainability performance of our bank's financial activities and to provide transparency to investors and other stakeholders. The data obtained in this context is directly related to Garanti BBVA's sustainability goals and supports the transformation process as part of the bank's climate change adaptation strategy. In line with strategic goals such as reducing carbon footprint, increasing renewable energy financing, and improving energy efficiency, our bank monitors the risk balances of loan accounts linked to real estate collateral in the relevant report, and this data set includes categories classified according to energy consumption. These categories are defined by classes reflecting energy efficiency performance (EP score), such as ≤ 100 kWh/m² and > 100 kWh/m². In addition, energy certificates (A-G) and estimated energy efficiency information are also part of this classification. Model developments have been carried out to determine the energy classes of real estate collateral for which energy performance certificate information is not available in 2025. Data on energy efficiency are used to support green financing policies, increase the proportion of energy-efficient assets, and reduce environmental risks.

ENVIRONMENTAL AND SOCIAL RISK MANAGEMENT

Garanti BBVA Group first established processes and policy tools for assessing and managing environmental and social risks in credit analysis processes in 2011. Under the leadership of the controlling shareholder BBVA Group, these processes and policy tools for Environmental and Social Risk Management are continuously developed with reference to international standards and sectoral criteria.

To conduct an effective environmental and social risk assessment in credit processes, to proactively manage risks, and to minimize the adverse impacts that these risks may cause to the lowest possible level, analyses are carried out in accordance with the Environmental and Social Loan Standard (ESLS) in terms of compliance with basic policies and regulations, and, if necessary, in line with the Environmental and Social Impact Assessment Process (ESIAP), which constitutes an advanced environmental and social criteria compliance review, in accordance with the internal procedural rule set. In the ESIAP, the Bank follows its internal Equator Principles processes, taking into account transactions falling within the scope of the Equator Principles.

Detailed information on Environmental and Social Risk Management processes can be found here.

You can access the latest ESLS here.

The framework for customers and transactions that the Bank can finance is defined by the Environmental and Social Loan Standard (ESLS) and applied to the entire legal entity client portfolio. Compliance with the ESLS, as well as fundamental policies and regulations, is ensured through the Banking Services Agreement (BSA) and the General Credit Agreement (GCA). Furthermore, checks regarding ESLS compliance assessments for transactions and clients financed by the Bank are carried out by client representatives/portfolio managers through the completion of ESG questionnaires, integrated into customer analysis and credit proposal systems.

In the process of acquiring new enterprise segment customers, compliance checks with the ESLS are also carried out by the client representative/portfolio manager through the completion of ESG questionnaires, taking into account the sector and segment parameters defined in the internal procedural rule sets. In this way, the compliance of relevant potential corporate clients with basic policies and regulations is checked and recorded during the new client acquisition process.

As part of its capacity-building efforts, Garanti BBVA Campus's training platform offers a mandatory online training course on Environmental and Social Loan Standard (ESLS) for its target audience. In 2025, 2,009 employees completed this training.

The advanced environmental and social compliance check phase was first defined in 2012 as the Environmental and Social Impact Assessment Process (ESIAP), referencing international standards and best practices, including but not limited to IFC Performance Standards and World Bank Environmental and Social Standards. Taking this approach a step further, as part of its alignment efforts with BBVA Group, Garanti BBVA signed the Equator Principles (EP) on July 16, 2025. Garanti BBVA became the first bank in Türkiye to join this initiative, which is globally recognized as a benchmark in the financial sector.

Garanti BBVA, as a signatory to the Equator Principles, is committed to integrating the 10 core principles into its own environmental and social risk management systems. These principles offer a comprehensive framework encompassing everything from risk classification and impact assessment to compliance with international standards, development

of management plans, stakeholder participation, grievance mechanisms, independent reviews, monitoring, and transparent reporting. This ensures that projects are implemented in a more sustainable manner, considering both their environmental and social impacts.

In preliminary assessments of the environmental and social risks of the project to be financed, reports prepared in accordance with legal requirements and international standards, as well as studies that may be specifically required based on the nature, scale, sensitivity, location, and environmental and social impacts of the project, are given priority for review. If the necessary documents are not available in line with the Bank's processes, a study is commissioned from third-party consultants and requested to be submitted to the Bank. Based on the environmental and social documents examined, a project risk categorization study is conducted based on the information obtained regarding the project, and the environmental and social risk category of the project is determined by analyzing its potential impacts. As a result of all these processes, environmental and social action plans are determined before financial closing and monitored throughout the loan term to prevent the identified environmental and social risks and to minimize the impacts that cannot be prevented to the lowest possible level. These actions are secured through loan agreements, and the work to ensure the client's completion of these actions is monitored and reported periodically by both the Environmental and Social Impact Assessment Team and the third-party consultant. This ensures compliance with environmental and social standards set by legislation and the Bank's policies, including conducting an impact assessment if necessary, taking the prescribed measures, implementing sector-specific best practices, and establishing adequate control mechanisms. In 2025, the Environmental and Social Impact Assessment Team conducted 16 field monitoring visits to track the environmental and social performance of projects that had been financed in the past.

In 2025, 3 projects underwent advanced environmental and social assessment, and the contract process for 3 of these projects, with a loan amount of USD 298.6 million, was completed this year. These 3 projects were positively evaluated, subject to the implementation of the environmental and social risk management mechanisms specified in the loan agreements, while 1 additional project was rejected due to environmental and social risks. To date, the cumulative number of projects that have undergone and been closed through the ESIAP process, under which Environmental and Social Impact Assessment Model (ESIAM) has been conducted, has reached 96.

MANAGEMENT OF DIRECT IMPACTS

Garanti BBVA adopts the systematic, sustainable and effective management of environmental impacts arising from its operations as a strategic priority. Within the scope of its climate change response and sustainability approach, the Bank implements this perspective holistically across all branches and service buildings. To reduce environmental impacts, the Bank expands practices aimed at improving energy efficiency and continuously enhances its operational processes.

In this context, Garanti BBVA carries out initiatives to reduce and manage carbon emissions; since 2020, it has been offsetting emissions arising from its operations by purchasing carbon credits[1].

Management Systems

ISO 14001 Environmental Management System
Garanti BBVA has been implementing the ISO 14001 Environmental Management System since 2012 to effectively manage, measure and report environmental impacts arising from its operational activities in compliance with international standards.

Since 2015, ISO 14001 certification has been extended to cover all branches and buildings in Türkiye and the TRNC. Environmental Policy is also supported under the system; awareness is enhanced through mandatory "ISO 14001 Environmental Management System Training" provided to all employees.

Independent audits conducted in 2025 were successfully completed, and the continuity of ISO 14001 certification was ensured. The Bank's priority is to maintain ISO 14001 certification across all branches and buildings.

ISO 50001 Energy Management System
Garanti BBVA obtained ISO 50001 Energy Management System certification in 2023 for its Pendik Campus and Güneşli Service Building under the Directorate General of Sustainability, with the aim of effectively managing energy performance, ensuring continuous improvement and promoting efficient use of resources.

Within the scope of the system, practices are implemented to reduce environmental impacts and carbon footprint, lower energy-related costs and improve resource efficiency. The Energy Policy developed under this framework is shared with all employees; to increase awareness, "ISO 50001 Energy Management System Training" is offered to employees in certified buildings and optionally via the Campus platform to other locations.

Independent audits conducted in 2025 were successfully completed, and the continuity of ISO 50001 certification was ensured.

ISO 14064-1:2018 Greenhouse Gas Verification Statement
Garanti BBVA completed its verification process in accordance with ISO 14064-1:2018 to ensure that greenhouse gas emissions are calculated and reported in a transparent, consistent and internationally compliant manner.

Independent audits conducted in 2025 were successfully completed, confirming the accuracy and reliability of the Bank's 2024 greenhouse gas emissions data.

The work carried out in line with ISO 14064-1:2018 supports the Bank's climate action approach by contributing to the effective management of carbon footprint and the strengthening of emission reduction strategies.

Water Management and Water Committed Certification
Garanti BBVA conducts water footprint calculation and management studies to minimize environmental impacts related to water use. Within this scope, water footprint calculations covering Türkiye operations were completed; independent audits conducted across all group companies for 2024 water consumption data were successfully finalized.

Based on the audit results and outputs, the Bank became eligible to receive the Water Committed certification granted by Act4water compliant to ISO 14046 standards. In addition, reduction targets for water consumption were approved under the Global Eco-Efficiency Plan and are implemented in integration with the Bank's water management strategy.

These initiatives support the Bank's approach to protecting natural capital and contribute to the sustainable use of water resources.

Energy Efficiency Initiatives

Solar Power Plant (SPP) Projects
Through its renewable energy initiatives, Garanti BBVA contributes to Türkiye's fight against climate change. Within this scope, solar power plants installed at Pendik Campus, service buildings, branches and ATMs provide approximately 400 kW of installed capacity, increasing the share of renewable energy in total electricity consumption and contributing to the reduction of carbon footprint.

1 Carbon credits are purchased for Scope 1 and Scope 3 categories 3.5, 3.6 and 3.7, while I-REC certificates are procured for Scope 2 emissions

In addition, solar panels were installed on the roofs of 147 ATMs, enabling approximately 40% (average 150 kWh) of monthly energy consumption of these ATMs to be met from solar energy.

Renewable Energy
Under the 5-year Eco-Efficiency Plan, Garanti BBVA meets 100% of its total electricity consumption from renewable energy sources and documents this through I-REC certificates.

Remote Monitoring Automation System
Since May 2021, Garanti BBVA has implemented the Remote Monitoring Automation System to monitor technical infrastructure, manage electricity consumption in a controlled manner and ensure operational continuity. As of 2025, the system has reached 314 locations, including newly opened, relocated and renovated branches.

Through this system, electricity and other consumption across Bank locations are monitored regularly; systemic failures and maintenance intervals in branches and buildings are centrally tracked. This structure enables rapid response to potential disruptions, enhances energy efficiency and reduces technical and operational risks.

Other Energy Efficiency Initiatives
To increase the use of renewable energy resources in the long term, optimize energy consumption and reduce environmental impact, various energy efficiency initiatives have been implemented across the Bank.

These include:

- Replacement of lighting systems in all branches and ATMs with energy-efficient LED systems.
- Use of A+ energy class air-conditioning systems that cause less ozone depletion.
- Turning off display and advertisement lighting after midnight (00:00) in eligible branches.
- Increasing energy efficiency through heat recovery devices in fresh air systems in all branches.
- Maintaining controlled HVAC setpoints between 21–25°C to prevent excessive energy consumption.

Green Building Processes
In line with its environmental sustainability approach, Garanti BBVA considers international standards in building management and treats green building certifications as a strategic priority.

Under the internationally recognized LEED green building rating system developed by the U.S. Green Building Council (USGBC), the Bank's buildings have obtained certification. Accordingly: Zincirlikuyu Headquarters and Sivas Customer Communication Center achieved LEED Platinum certification under the New Buildings category; Pendik Technology Campus and İzmir Karşıyaka buildings achieved LEED Gold certification.

Employee Sustainability Awareness Initiatives
To integrate sustainability into corporate culture and enhance employee engagement, various awareness initiatives were implemented in 2025. These include:

- As part of Energy Efficiency Week celebrated in january, indoor temperatures were reduced by 2°C in 12 service buildings at Zincirlikuyu Headquarters and Pendik Campus.
- In collaboration with TURMEPA, the "Plastic-Free Life" podcast series was published on Campus screens to raise awareness about reducing plastic use.
- The winning project of the Green Ideas Competition—an exercise bike generating its own energy—was implemented at Garanti BBVA Zincirlikuyu Headquarters. The bike not only supports physical well-being but also contributes to clean energy generation, allowing employees to charge their devices as they pedal.

Waste Management
Across the Bank, waste is separated at source and recycling and disposal processes are managed effectively under a comprehensive waste management approach.

Zero Waste Management System
Under the Zero Waste certification program initiated by the Ministry of Environment, Urbanization and Climate Change, certification, which began in 2022 at Zincirlikuyu Headquarters and Pendik Campus, was expanded in 2025 to cover a total of 17 service buildings.

Within this framework, "Zero Waste Training for a More Livable World" is provided to all employees to increase awareness regarding waste management processes.

Electronic Waste Management
Garanti BBVA implemented an electronic waste recycling initiative in collaboration with Mol-e, the winner of the 2023 Türkiye Women Entrepreneur Competition organized by Ekonomist Magazine and KAGİDER. This initiative is applied at Zincirlikuyu Headquarters and Pendik Campus buildings.

Through the Mol-e platform, employees recycle unused electronic devices; in return for the impact points earned, donations are made to the Teacher Academy Foundation (ÖRAV) to support education. As a result of these efforts, 205 kg of electronic waste was recycled in 2025, preventing approximately 895 kg* of carbon emissions.

Mol-e also serves as an end-to-end e-waste management platform for individuals and institutions, providing year-end electronic waste balance reporting for corporate and international reporting purposes.

** Approximately calculated with EPA data*

SUSTAINABILITY-FOCUSED STAKEHOLDER ENGAGEMENT

Garanti BBVA maintains widespread and high-level interaction with the business world, governments, policymakers, and many national and international organizations by participating in domestic and international platforms. In this context, Garanti BBVA is involved in working groups such as the United Nations Environment Programme Finance Initiative (UNEP FI) Working Group on Responsible Banking Principles, Global Compact Türkiye, SKD Türkiye (Business and Sustainable Development Association), and the Turkish Banks Association (TBB) Sustainability Working Group, and actively contributes to and participates in many platforms and initiatives related to sustainability.

Garanti BBVA monitors local and global developments and continues to collaborate on their implementation and dissemination in the Turkish market.

- In November 2025, Garanti BBVA representatives participated in the 30th United Nations Climate Change Conference of the Parties (COP30), where international climate negotiations took place. They served as speakers in panels organized by institutions such as the International Institute of Finance (IIF), highlighting the importance of private equity for climate and nature financing, and sustainable financing for energy efficiency and renewable energy.
- Garanti BBVA representatives attended the annual meeting of the Equator Principles, held in Istanbul from October 20-23, 2025.
- Garanti BBVA, which attended New York Climate Week in September 2025, shared its views on the contribution of the financial sector to a sustainable future in a panel it participated in.
- Garanti BBVA also contributes to the Turkish Banks Association (TBB) Sustainability Working Group, which

aims to guide banks on sustainability-related issues. Within this scope, contributions to the Banking Regulation and Supervision Agency's (BRSA) green asset ratio reporting continued in 2025. Contributions were made to the Heat Map Methodology Guide, prepared under the leadership of the TBB, which serves as a guide for banks in analyzing sector-based climate risks for each risk factor in their climate change transition risk and physical risk assessments. Experiences regarding Turkish Sustainability Standards (TSRS) reporting were shared in the sustainability reporting sub-working group. Opinions were provided on the Carbon Market Advisory Board Focal Points Meeting Decisions and the Communiqué on the Calculation of Banks' Green Asset Ratio, shared by the TBB.

- Garanti BBVA, which joined the board in 2025, visited the Ministry of Energy and Natural Resources of the Republic of Türkiye in September 2025 together with the Energy Efficiency and Management Association (EYODER).

Garanti BBVA is also leading the sustainable transformation of the financial sector in Türkiye. To advance existing practices in the financial sector, Garanti BBVA signed the Sustainable Finance Declaration in 2017, which mandates the assessment of environmental and social risks in credit processes and their integration into relevant policies. Seven other banks in Türkiye have also signed this declaration.

Garanti BBVA will be listed as one of the banks offering financial solutions for machinery and equipment purchases on the Ivy Decarb platform, in collaboration with Ivy Decarb Marketplace, in order to contribute to accelerating sustainable transformation in the textile and ready-to-wear sector, one of Türkiye's most important export items. Through this collaboration, Garanti BBVA will support companies in the textile sector in implementing their decarbonization plans, making their impact on operations traceable, and making their transformation strategies visible.

Garanti BBVA, while financing investments of its SME segment customers that consider their environmental and social impacts, adopts an approach that supports the transition to a low-carbon and circular economy model, contributes to the widespread adoption of nature-based agricultural practices, and ensures access to education, health, housing, infrastructure, basic services, and the financial system for all segments of society through an inclusive growth approach. Aware of the need for capacity building to enable SMEs with limited access to finance and resources to adapt to legal regulations and market changes in the sustainability sphere, Garanti BBVA, in collaboration with TÜRKONFED (Turkish Confederation of Business), is implementing the "New Horizons in Twin Transformations" event series in different cities across Türkiye; bringing together sector leaders, experts, and academics with SME customers in the region. The events include three main components: panels supporting knowledge sharing, case studies, and interactive workshops. The aim is to provide SMEs with practical information on adopting sustainable business models, to help them take concrete steps in areas such as access to sustainable finance, energy efficiency, circular economy, and resource management, and to prepare a guide report with the outcomes of the activities.

To raise awareness among SMEs about transitioning to low-carbon production and to make potential investment areas in their facilities visible, collaborations are being carried out with external stakeholders. For SME customers with energy-intensive production processes, engineers conduct on-site visits to facilities as part of this collaboration, providing information on potential energy efficiency areas. This is done to help them both reduce energy costs and meet the potential environmental goals of their customers within the supply chain. Garanti BBVA, offering value propositions such as return on investment periods to its SME customers on this journey, stands by them in their transition to a low-carbon economy through both financing and capacity support.

Garanti BBVA, aiming to be a role model for society and a pioneer in the sector with its sustainability-focused initiatives, continued to share its activities supporting sustainable transformation at various events and platforms in 2025.

ESG RATING AND SUSTAINABILITY INDICES

Garanti BBVA embraces transparent reporting and publicly announces its sustainability approach through nationally and internationally recognized ESG (Environmental, Social, Cultural) rating and sustainability indices. Viewing ESG-related index structures as an assessment tool, the bank also monitors global expectations through rating agencies, thereby continuing to develop its sustainability approach.

Garanti BBVA, which **received an A rating in CDP's Climate Change Program, A rating in its Water Program, and A rating in its Forestry Program (which became mandatory for financial institutions for the first time this year) – all from CDP, one of the world's leading sustainability reporting platforms where companies can transparently disclose their strategies for climate change policies, water management, and deforestation risk management –** has reiterated its firm and strong stance on issues directly affecting our future, such as climate change, water management, and deforestation. The bank achieved international recognition by entering the Global A List in all three programs. As a main supporter of CDP-Türkiye, the bank aims to develop the sustainable finance market and encourage companies to increase their transparency regarding climate risks and opportunities through financial products such as the Garanti BBVA Climate Index and the Garanti BBVA Climate Index Equity Fund, developed in collaboration with CDP.

The bank continues to be included in the BIST Sustainability Index according to the London Stock Exchange Group (LSEG) Sustainability Rating results, and has also been included in the BIST Sustainability 25 Index, which evaluates company shares based on trading volume and market capitalization criteria in addition to the LSEG score.

ESG INDEX / RATING AGENCY	Scoring	Score/Inclusion
CDP Climate Change Programme – 2024	A / D-	A
CDP Water Programme – 2024	A / D-	A
CDP Forest Programme – 2024	A / D-	A
FTSE4Good – 2025	0-5	4.1
Sustainalytics ESG Risk 2025	0-40+	20.9
BIST-Sustainability Index	Inclusion	+
BIST Sustainability 25 Index	Inclusion	+
BIST-Corporate Management Index	Inclusion	+
Garanti BBVA Climate Index	Inclusion	+

ENTREPRENEURSHIP

Garanti BBVA views entrepreneurship not only as a driver of economic value creation but also as a catalyst for social development, technological transformation, sustainability and innovation. Within the framework of its inclusive and sustainable growth strategy, the Bank considers access to finance and non-financial services for vulnerable groups and entrepreneurs as a distinct customer segment.

To support the healthy growth of the entrepreneurship ecosystem and contribute to the development of an entrepreneurial culture in Türkiye, Garanti BBVA continues to create collaboration opportunities with entrepreneurs. From women entrepreneurs to technology-driven ventures that play a key role in economic growth, the Bank supports entrepreneurs through various platforms by providing both financial and non-financial services.

WOMEN ENTREPRENEURSHIP

Garanti BBVA has been supporting the women entrepreneurship ecosystem for over 20 years through its Women Entrepreneur Program. The program aims to empower women entrepreneurs, bring role models to the forefront, and expand access to new markets through initiatives such as the "Türkiye's Woman Entrepreneur Competition," the Women Entrepreneur Academy providing training support, and the "Trade Women" platform.

As part of its Women Entrepreneur Program launched in 2006, the Bank's initiatives are structured under four pillars:

- Access to finance
- Encouragement
- Training
- Access to new markets

The total volume of TL loans extended to women entrepreneur customers classified as a dedicated customer segment under financial support reached TL 350 billion over the last five years across all segments.

In 2025, the 19th Türkiye's Woman Entrepreneur Competition, which contributes to empowering women entrepreneurs and promoting role models, received over 50,000 applications in total.

The Women Entrepreneur Academy, which has been running continuously for 13 years to enhance the capabilities of women entrepreneurs, has reached 6,000 participants to date.

In line with its mission to support women entrepreneurs' access to new markets, Garanti BBVA continued its support for the "Trade Women" platform, implemented under the leadership of KAGİDER to strengthen collaboration between women entrepreneurs and institutions and to create new opportunities.

Major gatherings bringing together women entrepreneurs and buyers to expand business networks were organized in Samsun, Ankara and Adana, as well as a large-scale event in Istanbul.

In 2026, Garanti BBVA will diversify its efforts to reach more women entrepreneurs under the 20th anniversary of the Women Entrepreneur Program by offering competitions, training programs and events aimed at empowering women entrepreneurs, increasing their capacity and supporting their development.

The Global Summit of Women, held for 35 years with over 1,000 participants from more than 60 countries, will also take place in Istanbul with the support of Garanti BBVA.

ENTREPRENEURSHIP AND INNOVATION

In recent years, the future of Türkiye's entrepreneurship ecosystem has increasingly been shaped by technology-driven ventures. The agility, adaptability and innovation capabilities of these ventures have made collaboration with large corporations more attractive. Accordingly, entrepreneurship has become one of the core elements of Garanti BBVA's inclusive growth strategy and sustainability approach. Supporting entrepreneurs and collaborating with them to enhance customer experience and financial health have been positioned among the Bank's strategic priorities.

The 9th term of the Garanti BBVA Partners Tech Acceleration Program, designed for technology ventures operating in fields such as artificial intelligence, cybersecurity, payment systems and sustainable technologies, was launched. The new term included 5 startups selected through a program offering tailored mentoring, office space, marketing support, training, seminars and collaboration opportunities with Garanti BBVA and its subsidiaries.

Building on years of support for women and technology entrepreneurship, the scope of support was expanded under a dedicated "Technology Entrepreneurs Service Model" designed specifically for technology ventures. Following the Ankara Bilkent Branch, the Entrepreneurs Relationship Management model began serving at the Istanbul İstinye Park Branch as well.

Entrepreneurs are also served through the Venture Clienting model, placing them at the center of the ecosystem and enabling startups' innovative solutions to be matched with the Bank's business units.

COMMUNITY INVESTMENT PROGRAMS

STRATEGY

In designing its community investment programs, Garanti BBVA focuses on social priorities and challenges in Türkiye and globally that are aligned with its corporate values.

Taking into account societal needs and stakeholder expectations, and in alignment with the Bank's core business areas and the BBVA Group's global strategy, Garanti BBVA conducts activities aimed at generating social value. Through long-term collaborations with civil society organizations, the Bank implements sustainable projects and programs.

To create shared value, community investment programs are carried out under three focus areas:

- Education for all
- Reducing inequalities
- Accessible culture and knowledge production

In addition to supporting inclusive growth, programs are also implemented to contribute to the fight against the climate crisis.

The outcomes of social investment programs are monitored using internationally recognized measurement and research methodologies, assessing their social impact on target groups and society.

PROGRAMS

Teacher Academy Foundation (ÖRAV)

The Teacher Academy Foundation (ÖRAV) was established by Garanti BBVA in 2008 to support teachers' professional and personal development and to safeguard children's right to access quality education.

Since its establishment, ÖRAV has contributed to the continuous development of teachers and school administrators through training programs and projects. It aims to support children in becoming individuals equipped with the cognitive, social, emotional and digital skills required in the 21st century, by empowering teachers to master universal learning methodologies.

- In 2025, ÖRAV reached 58,532 teachers, bringing the total number of teachers reached since 2008 to 464,239.
- "eCampus," ÖRAV's distance learning platform, provides teachers with an open and collaborative digital experience environment. Kampüs currently has 94,608 active users.

According to the 2024 social impact analysis, every TL 1 invested in ÖRAV generated TL 1.9 in social value.

Salt

Founded by Garanti BBVA in 2011 to support the production of knowledge, culture and art, Salt is a cultural institution that offers visitors and users an open space for encounter, research and expression through its innovative programs.

Salt organizes exhibitions, publications, talks, conferences, film screenings, performances and workshops around themes such as art, architecture, design, urban life and society. Through the Salt Research archive and research initiatives, it contributes to the collective memory of Türkiye and its surrounding region.

More than 2,000,000 documents and resources in Salt's archive collections are accessible online. The specialized library located in the Salt Galata building houses a collection of over 100,000 publications.

All activities in Salt's Galata and Beyoğlu buildings, as well as digital programs and content available at saltonline.org, are accessible free of charge.

In 2025, Salt welcomed 606,666 visitors, reaching a cumulative total of 7,375,865 visitors to date.

According to the 2024 social impact analysis, every TL 1 invested in Salt generated TL 1.5 in social value.

Since 2013, Salt has supported original research in the fields of art, architecture and design through the Salt Research Funds. With the new funding provided by Garanti BBVA, a total of eight research projects were supported. Through the "Garanti BBVA Economic History Fund," the Bank aims to make a sustainable contribution to academic research in this field.

First Step to My Career

In 2025, a free, certified training program was launched for senior university students and recent graduates across Türkiye. The program aims to support young people in preparing for their first professional experience and strengthening their skills.

The 1,000 young participants in the program were supported in acquiring new-generation competencies required in roles such as customer advisory, sales and marketing, including empathy, effective communication, problem-solving, teamwork and professional attitude. Upon completion of the training phase, participants are supported with a certified profile that enables them to connect with 100 employers via Kariyer.net during their job search process.

5 Pebbles Social and Financial Leadership Program

Implemented since 2016 in collaboration with ÖRAV, the "5 Pebbles Social and Financial Leadership Program" aims to develop primary and middle school students' knowledge, attitudes and skills in social and financial literacy. It seeks to enhance students' awareness in social and financial matters and foster their development into responsible citizens.

- In 2025, 28,170 students and 1,305 teachers were reached; since 2016, a total of 93,487 students and 5,523 teachers have been reached.

Within the scope of the program, students visit Garanti BBVA branches together with their teachers to observe bankers' roles and responsibilities and banking operations firsthand.

Teachers and students who successfully complete the program develop solution proposals to issues they observe in their communities. The top five teams are invited to the "Solution Camp" event in Istanbul, where they present their projects.

According to the 2024 social impact analysis, every TL 1 invested in the 5 Pebbles program generated TL 2 in social value.

Branch Visits

To enhance children's financial literacy and familiarize them with banking operations, branch visits are organized for teachers and students at Garanti BBVA branches.

During these visits, students experience how a bank branch operates and learn practical information about savings, budgeting and money management through interactive activities.

In 2025, approximately 2,400 students and more than 100 teachers from different cities across Türkiye participated in branch visits.

EqualUs

In collaboration with ÖRAV, Garanti BBVA has been implementing the EşitBiz project since 2022 to contribute to gender equality.

Within the scope of the project, training and mentoring programs focused on supporting early childhood and primary school teachers in promoting social development during early and foundational childhood periods are delivered. The objective is to foster awareness among participants—both in classroom settings and in daily life—regarding gender equality and to encourage the implementation of related practices.

- In 2025, 1,000 teachers and 18,290 students were reached, while since 2022 a total of 3,741 teachers and 62,786 students have been reached.

The traditional EqualUs Conference was held in 2025 with the participation of 150 people. At the conference, educators, experts and teachers from different cities across Türkiye who had participated in EqualUs took part as speakers and had the opportunity to share their best practice examples with wider audiences.

Blue Breath

In collaboration with the Marine Environment Protection Association (DenizTemiz Derneği/TURMEPA), the Blue Breath project has been carried out since 2021 to prevent surface pollution and mucilage in the Marmara Sea and to increase awareness about marine cleanliness.

In line with emerging needs, the project was expanded from the Marmara Region to Adrasan and Lake Van. As of 2024, long-term scientific conservation and monitoring activities have been conducted in Saros Bay and Göcek to make waters more resilient against rising temperatures that threaten marine life and biodiversity, and to support the rehabilitation of marine ecosystems. Within the scope of the project, studies are carried out to protect and monitor seagrasses.

In 2025, efforts were also initiated in the region where the Princes' Islands are located to reduce the destructive effects of mucilage, determine its impact on species diversity and establish species inventories. Through a device developed within the project, the mucilage layer covering corals, algae, seagrasses and other sensitive marine organisms is physically removed.

- In 2025, sea sweepers collected 2 units of solid waste in the Marmara Sea, 1 unit of liquid waste in Göcek, and 1 unit of both solid and liquid waste in Van.
- Since 2021, sea sweepers operating in all regions have collected 318,303 kilograms of solid waste, which has been sent for recycling. The waste collected by the sea sweepers corresponds to the daily waste generated by 309,032 people.
- Through 45 dives conducted at 35 stations in Saros Bay, 382 marine species were identified and a habitat map of the region was created.
- In the Fethiye-Göcek Special Environmental Protection Area, approximately 14,000 seagrass seedlings were planted at three different stations, achieving a 70% success rate.
- The age determination study of a seagrass meadow identified as being 2,000 years old in Göcek was recorded as a first in Türkiye's marine research history.

To increase awareness about marine cleanliness, online training sessions are organized for middle school students and teachers on the importance of seas, the protection of marine ecosystems and individual responsibilities for sustainable water resources.

Through the Blue Breath Bus, students receive robotics coding and production skills training prepared under the zero-waste philosophy, and workshops are organized. Within the "Blue Detectives" component of the project, high school students are provided with zero-waste training and encouraged to develop projects addressing marine pollution.

- Since 2021, through Blue Breath awareness trainings, 131,641 students and 7,062 teachers have been reached across 79 districts in Kocaeli, Bursa, Istanbul, Tekirdağ, Çanakkale, Yalova, Balıkesir, Sakarya and Edirne, as well as in Tatvan district of Bitlis, located on the shores of Lake Van.
- In the coastal clean-up event held in Kuşadası, 50 Garanti BBVA employees participated as volunteers.

According to the social impact analysis conducted in 2024, the Blue Breath project generated an impact worth TL 2.2 for every TL 1 invested.

Be Node Research Project

Garanti BBVA was among the 2025 supporters of the project carried out by the Be Node (Starting Point) platform of the Turkish Informatics Foundation, supporting two academic research studies.

Within the scope of this project, the research titled "The Role of Financial Technology for Youth in Türkiye," conducted and reported in collaboration with Garanti BBVA, revealed insights into young people's financial habits and their perspectives on digital financial technologies. The research "Water Efficiency in Industry" examined water usage data, efficiency potential, and sustainable financing models in the food, textile and paper sectors, which are among the most water-intensive industries in Türkiye.

SOCIAL IMPACT MEASUREMENT

The change created by social investment programs and their impact on beneficiaries are regularly measured through social impact analysis. By conducting impact measurement, the benefits provided to society and the environment become more tangible, and areas for improvement in long-term programs are identified and addressed. In conducting social impact analysis, the "Social Return on Investment" (SROI) methodology, which is increasingly preferred in civil society and social investment fields, is used.

SPONSORSHIPS

MUSIC

In line with its mission to support music and the arts, Garanti BBVA focuses on adding value to the cultural lives of its customers, employees and society, and on increasing access to culture and the arts.

As one of the strongest supporters of jazz in Türkiye, the Bank has been the uninterrupted main sponsor of the Istanbul Jazz Festival organized by the Istanbul Foundation for Culture and Arts (İKSV) since 1997.

This long-standing collaboration provides tangible value and contributes to the sustainability of one of the indispensable elements of city life and one of Europe's most distinguished jazz festivals. To date, the festival has brought together tens of thousands of music lovers with legendary artists such as Simply Red, Sting, Björk, Buena Vista Social Club Feat. Ibrahim Ferrer, Bryan Ferry, Lenny Kravitz, George Benson, Chick Corea, Melody Gardot, Grace Jones, Buika, Max Richter, Gregory Porter and Chris Isaak. In addition, through the Young Jazz+ program organized since 2003 as part of the festival, young people interested in music at an amateur or semi-professional level are provided with platforms to express themselves at the festival. While preparing young musicians for the professional music world, the program also aims to introduce the music industry to new talents producing original and high-quality music.

Throughout the year, the Bank supports concerts held at venues such as IF Performance Hall Beşiktaş, Salon İKSV, Blind, Nardis Jazz Club and Zorlu PSM, bringing music lovers together with distinguished artists. Through on-site activations and special discounts, it offers music enthusiasts both memorable experiences and exclusive benefits. By taking into account feedback received across touchpoints, the Bank ensures continuous improvement of event experiences through venue collaborations.

On International Jazz Day, proclaimed by UNESCO and celebrated annually on April 30, the Bank continues to mark the occasion each year with the city's most vibrant concerts under the slogan "Five Concerts in One Night," thereby sustaining its contribution to social participation and cultural diversity.

As a reflection of its strategic principle of the Radical Client Perspective in the cultural sphere, the Bank launched the Garanti BBVA Genç Bilet project in October in collaboration with Zorlu PSM. The initiative aims to facilitate young people's access to cultural and artistic experiences by offering a 15% discount to all young attendees at all Zorlu PSM events throughout the year. Bonus Genç customers additionally benefit from a 25% discount and complimentary cloakroom service.

BASKETBALL

The Bank has been supporting Turkish basketball since 2001.

In close cooperation with the Turkish Basketball Federation, significant support has been provided across a wide spectrum—from the 12 Dev Adam Basketball Schools to youth national teams and the Senior Women's and Men's National Teams. The Bank believes that these contributions create lasting social value and aims to continue its support for basketball in the coming period.

- Since 2001: 12 Dev Adam (Men's National Basketball Team)
- Since 2005: Potanın Perileri (Women's National Basketball Team)
- Since 2013: 12 Cesur Yürek (Men's Wheelchair Basketball National Team) and 12 Sihirli Bilek (Women's Wheelchair Basketball National Team)
- Inspired by 12 Dev Adam, the 12 Dev Adam Basketball Schools project was launched in 2002 with the aim of identifying and nurturing future basketball talents across Türkiye.

SUSTAINABILITY METRICS AND TARGETS

ENVIRONMENTAL TARGETS AND PERFORMANCE TABLES

	SCOPE 1 (TCO_2e)		SCOPE 2* (TCO_2e)				SCOPE 3** (TCO_2e)		TOTAL TCO_2e (Scope 1 & 2)***	
SCOPE 1, 2, AND 3 EMISSIONS			Scope 2 (TCO_2e) Market Based		Scope 2 (TCO_2e) Location Based					
Domestic	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**
Garanti Bankası A.Ş.	15,523	17,068	0	0	35,102	35,936	13,850	19,524	15,523	**17,068**
Garanti Finansal Kiralama A.Ş.	149	87	0	0	337	183	133	99	149	**87**
Garanti Faktoring A.Ş.	94	103	0	0	213	216	84	118	94	**103**
Garanti Yatırım Menkul Kıymetler A.Ş.	221	254	0	0	499	534	197	290	221	**254**
Garanti Portföy Yönetimi A.Ş.	38	46	0	0	85	98	34	53	38	**46**
Garanti Emeklilik ve Hayat A.Ş.	433	461	0	0	979	970	386	527	433	**461**
Garanti Yatırım Ortaklığı A.Ş.	5	6	0	0	12	12	5	7	5	**6**
Garanti Ödeme Sistemleri A.Ş.	194	210	0	0	439	442	173	240	194	**210**
Garanti Ödeme ve Elektronik Para Hizmetleri A.Ş.	22	35	0	0	50	74	20	40	22	**35**
Garanti Filo Yönetim Hizmetleri A.Ş.	N/A	80	N/A	0	N/A	168	N/A	92	N/A	**80**
Garanti BBVA Kripto Varlık Alım Satım Platformu A.Ş.	N/A	43	N/A	0	N/A	90	N/A	49	N/A	**43**
Garanti Finansal Teknolojiler A.Ş.	N/A	0	N/A	0	N/A	0	N/A	0	N/A	**0**
Domestic	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**
Garanti BBVA International NV	111	101	12	12	108	94	126	228	123	**113**
Garanti BBVA Romania	1,151	1,163	690	258	1,182	1,212	623	742	1,841	**1,421**

** Scope 2 (Market Based) emissions are stated as 0 due to the IREC purchases.*
*** Specified Scope 3 emissions include activities from air and train travel, other ground transportation, hotel accommodations, carried out by Garanti BBVA employees for business purposes, teleworking and commuting service (private vehicles, public transportation, shuttle vehicles, etc.) to reach the office.*
Garanti Bank International NV and Garanti Bank Romania emission data includes their subsidiaries.
The 2024 data differs from those published in the previous Annual Report because the estimates included at the close of the 2024 fiscal year have been replaced with actual consumption data available after the publication of that report.
Estimated figures were used for the last two months of 2025, as the actual data were not available as of the report's closing date.
**** In the calculation of total tCO2e (Scopes 1 and 2), market based Scope 2 emissions were used.*

GHG EMISSIONS (TONNES OF CO_2 EQUIVALENT)	Scope 1 (TCO_2e)	Scope 2* (TCO_2e)	Scope 3** (TCO_2e)	Total TCO_2e (Scope 1 & 2)	GHG Emissions Intensity*** (TCO_2e / Total Number of Employees)	% Change in GHG Emissions Intensity***
2025	**18,392**	**0**	**21,039**	**18,392**	**0.84**	**12.78**
2024	16,679	0	14,881	16,679	0.79	20.97
2023	18,073	0	11,445	18,073	0.88	8.17
2022	18,981	0	411	18,981	0.93	1.75
2021	18,643	0	61	18,643	0.95	-

** Scope 2 (Market Based) emissions are stated as 0 due to the IREC purchases.*
*** Specified Scope 3 emissions include activities from air and train travel, other ground transportation, hotel accommodations, carried out by Garanti BBVA employees for business purposes, teleworking and commuting service (private vehicles, public transportation, shuttle vehicles, etc.) to reach the office.*
**** Scope 3 is not included in the intensity calculations. Greenhouse gas emission intensity has been calculated by dividing Scope 1 and Scope 2 emissions by the total number of employees as of 2025. Therefore, emission intensity data as of 2021 differs from those published in the previous Annual Report.*

This table only includes Garanti BBVA and its domestic subsidiaries.
The 2024 data differs from those published in the previous Annual Report because the estimates included at the close of the 2024 fiscal year have been replaced with actual consumption data available after the publication of that report.
Estimated figures were used for the last two months of 2025, as the actual data were not available as of the report's closing date.

ENERGY CONSUMPTION WITHIN THE ORGANIZATION	2021	2022	2023	2024	2025
Non-Renewable Electricity (MWh)	14,462	14,056	93,404	14,684	**13,538**
Renewable Electricity (MWh)	72,653	78,819	0	74,543	**78,074**
PV Electricity Consumption (MWh)	87	4	226	390	**593**
Natural Gas for Heating (m^3)	4,514,428	3,536,609	3,165,219	2,308,009	**2,672,732**
Natural Gas for Heating (MWh)	43,285	38,078	30,372	22,146	**25,645**
Diesel for Heating (liter)	201,343	62,646	43,369	34,169	**24,575**
Diesel for Heating (MWh)	1,053	505	427	337	**242**
Geothermal (MWh)			192	191	**228**
Coal for Heating (ton)	42	60	3	0	**0**
Coal for Heating (MWh)	145	208	12	0	**0**
Diesel Consumption in Generators (liter)	94,389	67,785	76,014	111,360	**185,719**
Diesel Consumption in Generators (MWh)	928	547	748	1,097	**1,829**
Fuel Oil (liter)	11,884	0	0	0	**0**
Fuel Oil (MWh)	125	0	0	0	**0**

ENERGY CONSUMPTION WITHIN THE ORGANIZATION	2021	2022	2023	2024	2025
Diesel Consumption in Vehicle (liter)*	978,275	1,257,692	1,279,185	1,345,259	**1,365,697**
Diesel Consumption in Vehicle (MWh)*	9,635	12,718	12,596	13,248	**13,449**
Gasoline Consumption in Vehicle (liter)*	1,625,250	1,884,245	1,952,286	2,218,994	**2,251,124**
Gasoline Consumption in Vehicle (MWh)*	14,426	16,385	17,357	19,726	**20,012**
Total Energy Consumption (MWh)	**156,800**	**161,320**	**155,334**	**146,362**	**153,610**

** Vehicles used for commercial purposes only.*

WATER CONSUMPTION	Total Consumption (2021)	Total Consumption (2022)	Total Consumption (2023)	Total Consumption (2024)	Total Consumption (2025)
Municipality-provided Tap Water (1,000 m^3)	186	233	222	247	**270**
Rain Water* (1,000m^3)	-	-	3.45	4.46	**3.20**

	Total Decharged Water (2021)	Total Decharged Water (2022)	Total Decharged Water (2023)	Total Decharged Water (2024)	Total Decharged Water** (2025)
Water (1,000m^3)	-	182	178	201	-

** Rainwater consumption has not been calculated before 2023.*
*** The 2025 water discharge verification process has not yet been completed as of the reporting date.*

WASTE MANAGEMENT	2021	2022	2023	2024	2025
Hazardous Waste (tonnes)	20	11	34	50	**63**
Non-Hazardous Recyclable Waste (tonnes)	228	204	373	406	**363**

PAPER CONSUMPTION	2021	2022	2023	2024	2025
Paper (1,000 tonnes)	0.6	0.73	0.74	1.07	**0.96**

ENVIRONMENTAL INVESTMENTS AND EXPENDITURES* (TL)	2023	2024	2025
Capital expenses	29,794,176	10,861,753	**37,392,681**
Administrative expenses	5,509,122	-	**1,906,150**

** Calculation includes the investment and expenditures made by Bank's Premises & Services Department.*

ESG PERFORMANCE INDICATORS

SUSTAINABLE FINANCE	2023	2024	2025	
Amount of investments in renewable energy projects by type as of the reporting period end	6.5 bn $	7.0 bn $	**7.7 bn$**	✓
Installed capacity of renewable energy projects by type as of the reporting period end	9,559	10,113	**10,406**	✓
Renewable energy projects in the new investment energy production portfolio (in new project finance transactions)	100%	100%	**100%**	✓
Market share of wind power plants (WPP) by installed power financed by the Bank	24.6%	23.6%	**21.4%**	✓
Total annual emissions avoided by financed renewable energy projects ($mtCO_2e$)	14.65	14.86	**15.08**	✓
Garanti BBVA's market share of solar energy projects (SPP) financed by the Bank in Türkiye, based on installed capacity, as of the end of the reporting period	21.3%	14.5%	**12.6%**	✓
Contribution to Sustainable Development* (TL billion, since 2018)	120	291	**997**	✓
Environmental and Social Impact Assessment Process Indicators (cumulative)	92	93	**96**	✓
Number of projects rejected	0	0	**1**	✓
Site visits to customers regarding environmental and social issues	27	18	**16**	✓

SUSTAINABILITY	2023	2024	2025
Number of contributed working groups on sustainability	45	45	**44**
Number of ESG ratings and sustainability indices that Garanti BBVA follows	13	11	**12**
Total sustainability funds received from international financial institutions (USD million)	1,105	1,016	**1,075**

COMMUNITY INVESTMENT PROGRAMS	2023	2024	2025	
Contribution to community investment programs (TL million)	875	277.8	**376.3**	✓
Number of areas focused on by community investment programs	4	4	**4**	

SOCIAL AND GOVERNANCE INDICATORS

EMPLOYEE, DIVERSITY, AND EMPLOYEE DEVELOPMENT PERFORMANCE TABLES

NUMBER OF EMPLOYEES	2023	2024	2025	
Garanti BBVA*	19,367	19,947	**20,474**	✓
Garanti BBVA Crypto	16	30	**51**	✓
Garanti BBVA Pension and Life	503	551	**547**	✓
Garanti BBVA Factoring	121	120	**122**	✓
Garanti BBVA Fleet	85	88	**95**	✓
Garanti BBVA Leasing	101	102	**103**	✓
, Garanti BBVA Payment Systems	14	28	**42**	✓
Garanti BBVA Securities	50	48	**55**	✓
Garanti BBVA Investment	277	281	**301**	✓
Garanti BBVA International	239	249	**286**	✓
Garanti Bank S.A (Romania)	1,200	1,177	**1,192**	✓
Garanti Kültür A.Ş.	43	43	**43**	✓

** Including Garanti BBVA Mortgage, Garanti BBVA GYO, Garanti BBVA Payment Systems and Garanti BBVA Technology.*

EMPLOYEE AND DIVERSITY INDICATORS	2023	2024	2025	
Ratio of women employees	55.7%	55.5%	**55.1%**	✓
Women in senior management (%)	30.0%	44.4%	**50.0%**	✓
Women in mid-level management (%)	39.3%	40.1%	**40.4%**	✓
Women in technology (Share of women in STEM roles)	39.9%	39.4%	**39.0%**	✓
Women in revenue-generating roles	64.8%	64.3%	**64.4%**	✓
Number of maternity leaves	437	443	**425**	✓
Ratio of women employees returned to work after maternity leave	98.4%	97.5%	**97.4%**	✓
Number of paternity leaves	379	379	**399**	✓
Number of employees with disabilities	380	428	**458**	✓
Employee turnover	11.56%	13.0%	**12.05%**	✓
Employee engagement score*	4.31	4.38	**83**	

** As of 2025, the Employee Engagement Score will be calculated on a 100-point scale due to a change in methodology.*

NUMBER OF EMPLOYEES BY AGE GROUP	2023	2024	2025
<30	5,170	5,616	**5,832**
30-50	15,922	15,977	**14,740**
>=50	924	1071	**1,211**
Total	**22,016**	**22,664**	**21,783**

NUMBER OF EMPLOYEES (BRANCHES, HEAD OFFICE, TECHNOLOGY)	2023	2024	2025
Headquarter	7,497	8,023	**7,612**
Branches	11,229	11,189	**10,681**
Technology	2,466	2,594	**2,825**
Other	824	858	**665**
Total	**22,016**	**22,664**	**21,783**

NEW HIRES BY AGE GROUP	2023	2024	2025
<30	2,144	2,462	**2,423**
30-50	693	735	**790**
>=50	61	27	**32**
Total	**2,898**	**3,224**	**3,245**

NEW HIRES BY GENDER	2023	2024	2025
Women	1,530	1,724	**1,766**
Men	1,368	1,500	**1,479**
Total	**2,898**	**3,224**	**3,245**

NEW HIRES BY NATION	2023	2024	2025
Türkiye	2,550	2,975	**2,987**
Romania	302	215	**201**
Holland	46	34	**57**
Total	**2,898**	**3,224**	**3,245**

TOTAL EMPLOYEE TURNOVER BY GENDER	2023	2024	2025
Women	11.71%	12.70%	**12.21%**
Men	11.36%	13.44%	**11.86%**

TOTAL EMPLOYEE TURNOVER BY AGE	2023	2024	2025
<30	20.33%	24.91%	**20.16%**
30-50	8.62%	8.65%	**8.45%**
>=50	13.10%	16.06%	**17.67%**

GENDER PAY GAP (WOMEN/MEN)	2022	2023	2024	2025
Mean	(0.1)	0.3	0.8	**0.8**
Median	-	-	-	**0.9**

** While the mean gender pay gap is based on the average of total wages, the median gender pay gap is based on the midpoint of the wage distribution.*
** The median calculation has been introduced as of 2025.*

PERFORMANCE INDICATORS FOR TRAINING

SELECTED TRAININGS	2023	2024	2025	
Total Completions in "Anti Corruption" Training	8,715	9,197	**9,889**	✓
Total Completions in "Code of Conduct" Training	13,914	11,069	**22,870**	✓
Total Completions in "Informative Security" Training	35,971	42,581	**44,953**	✓
Total Completions in "PDPL" Training	27,317	14,082	**21,606**	✓
Total Completions in "Cyber Security" Training	13,349	4,968	**17,321**	✓
Total Completions in "Gender Equality" Training	4,846	22,659	**18,433**	✓
Total Completions in "Sustainability" Training	19,591	53,418	**47,038**	

SELECTED TRAININGS	2023	2024	2025	
Total Training Hours in "Anti Corruption" Training	6,073	6,044	**7,015**	✓
Total Training Hours in "Code of Conduct" Training	6,094	4,349	**10,892**	✓
Total Training Hours in "Information Security" Training	19,474	23,064	**24,345**	✓
Total Training Hours in "PDPL" Training	10,683	7,150	**9,317**	✓
Total Training Hours in "Cyber Security" Training	13,349	4,968	**21,436**	✓
Total Training Hours in "Gender Equality" Training	5,677	12,497	**9,841**	✓
Total Training Hours in "Sustainability" Training	11,046	27,073	**29,067**	

TRAININGS HOURS & TOTAL EXPENDITURE ON TRAINING	2023	2024	2025	
Training hours per employee	54.22	69.52	**76.40**	✓
Number of training per male/female employee	54.25 (female) & 50.20(male)	67.18 (female) & 65.12 (male)	**76.9 (female) & 75.8 (male)**	✓
Share of digital training in total training hours	80%	64%	**66%**	
Total expenditure on training (million TL)	94.7	200.4	**317.1**	

OCCUPATIONAL HEALTH AND SAFETY PERFORMANCE INDICATORS	2023	2024	2025	
Absentee rate	1.20%	1.19%	**1.24%**	✓
Number of accidents	132	30	**44**	✓
Number of fatal cases	2	0	**0**	✓
Accident frequency rate	0.52	0.73	**0.73**	✓
Occupational illness	0	0	**2**	

EMPLOYEE EXPERIENCE EMPOWERED BY TECHNOLOGY AND DATA	2023	2024	2025
Number of Questions Answered by Bilge Bots	669 thousand	110,5527	**1,452,626**
Number of Robots Contributing to Digital Workforce	41	45	**49**

PERFORMANCE INDICATORS RELATED TO CUSTOMER DATA

CUSTOMER EXPERIENCE	2023	2024	2025	
Total # of Customers	25.4 million	27.7 million	30.1 million	✓
Total # of Digital Banking Customers	15.0 million	16.7 million	18.0 million	✓
Total # of Mobile Banking Customers	14.8 million	16.5 million	17.9 million	✓
Yearly Transactions Performed through Internet and Mobile Banking Channels*	1.2 billion	1.4 billion	1.5 billion	
# of Garanti BBVA Log-ins	5.1 billion	5.5 billion	5.7 billion	
% of Active Digital Customers	86%	88%	88%	
Branches	Garanti BBVA Domestic: 796 Garanti BBVA Foreign (including Cyprus): 8 Garanti BBVA International: 1 Garanti BBVA Romania: 72 Garanti BBVA Yatırım: 31 Garanti BBVA Leasing (including Fleet): 15 Garanti BBVA Factoring: 11	Garanti BBVA Domestic: 787 Garanti BBVA Foreign (including Cyprus): 7 Garanti BBVA International: 1 Garanti BBVA Romania: 72 Garanti BBVA Yatırım: 31 Garanti BBVA Leasing (including Fleet): 15 Garanti BBVA Factoring: 11	Garanti BBVA Domestic: 787 Garanti BBVA Foreign (including Cyprus): 7 Garanti BBVA International: 1 Garanti BBVA Romania: 68 Garanti BBVA Yatırım: 23 Garanti BBVA Leasing (including Fleet): 15 Garanti BBVA Factoring: 11	
ATMs	5,511	5,820	6,558	
# of Cardless Transactions through Garanti BBVA ATMs	123 million	136 million	144 million	✓
Share of QR transactions in total withdrawal and deposit transactions	35%	38%	41%	
POS Terminals	808,478	864,055	870,653	
Credit Cards	15,183,137	17,056,271	19,153,633	
Digital channel share in non-cash transactions	98.1%	98.1%	98.2%	
Number of ATMs accessible by visually impaired individuals	5,496	5,806	6,558	
Number of ATMs accessible by individuals with orthopedic disabilities	230	227	234	
Retail Net Promoter Score** (Ranking)	#2	#2	#2	
SME Net Promoter Score** (Ranking)	#2	#2	#2	

Commercial Net Promoter Score*** (Ranking)	#1	#1	#1
Mobile Net Promoter Score** (Ranking)	#2	#2	#1
Net TCR Score****	62%	60%	63%
Feedbacks received*****	3.9 million	4.7 million	10.8 million
Change in customer complaints******	-1%	-5%	11%
Number of Contacts handled by the Customer Contact Center (CCC) (million)*******	67.2	68.5	121.0
CCC Service Level	82.2%	81.0%	81.1%
CCC Call Response Rate	98.7%	98.5%	98.6%
CCC Financial Product Range (units)	33	44	43
Women entrepreneurs encouraged to apply to Woman Entrepreneur Competition	45 thousand	47 thousand	50 thousand
Women who participated in woman entrepreneurship events and whom Garanti BBVA helped raise increased financial awareness	11,555	13,855	14,996
Number of Interactions with UGI Smart Assistant	61.7 million	61.2 million	73.4 million
Number of Projects Creating Value through Big Data and Machine Learning	75	118	115
Number of Customer Behavior Scenarios Analyzed on the Complex Event Processing Platform	126	158	218

** It includes cash withdrawal, cash deposit, loan repayment, credit card payment, bill payment, EFT, money transfer, foreign currency purchase, and foreign currency sale transactions.*
*** Net Promoter Score study was conducted by independent research firm Ipsos for Garanti BBVA. Competitors are Işbank, Akbank and Yapı Kredi Bank. The research was conducted with 18,401 in January-December 2025 period using online panel and telephone techniques, with quota sampling method, with customers who described the relevant bank as their main bank and contacted their bank in the last 3 months. The research conducted by telephone technique was based on the Garanti BBVA customer list. The Mobile Banking Net Promoter Score study was conducted by the independent research firm Ipsos for Garanti BBVA. Competitors are Işbank, Akbank and Yapı Kredi Bank. The research was conducted with 9,732 people, in January-December 2025 period through the online panel, with customers who described the relevant bank as their main or second bank.*
**** Commercial Net Promoter Score study was conducted by the independent research firm Ipsos for Garanti BBVA. Competitors are İşbank, Akbank and Yapı Kredi Bank. The research was conducted with 2,322people, in January-December 2025 period using telephone technique with former customers who described the relevant bank as their main or second bank, based on the Garanti BBVA customer list.*
***** Net TCR (Transparent, Clear and Responsible Banking) Score measures how complete and clear the customers regard the information provided by the bank. It is calculated like Net Promoter Score.*
****** The feedback received consists of the aggregated responses from surveys conducted following the Bank's complaint handling, branch services, Customer Communication Center services (including outsourced and live support), and Customer Experience Support services, as well as from the competitive benchmark Net Promoter Score surveys and the Thermal Net Promoter Score surveys conducted via Garanti BBVA Mobile. Unlike the previous year, surveys conducted by outsourced service providers have also been included in the Customer Communication Center surveys. In 2025, the total number of responses collected from the Thermal Net Promoter Score surveys, which began to be monitored in 2025, amounted to 1,891,013.*
******* Represents the change in the number of complaints per 1,000 customers.*
******* Unlike 2024, outsourced Customer Contact Center interactions and our written channel "Live Chat" communications have been included, while interactions that concluded within the Interactive Voice Response (IVR) system have been excluded from the scope.*

PERFORMANCE INDICATORS RELATED TO GOVERNANCE DATA

INFORMATION RELATED TO BOARD OF DIRECTORS	2024	2025
Board of Directors	11	**11**
- Woman	3	**2**
- Man	8	**9**
Share of Independent Board Member	36%	**27.3%**
Number of Committees	19	**19**
- Affiliated to the Board of Directors	13	**13**
- Members are composed of the Board Directors members	6	**6**

	2024	2025
Programs Organized to Raise Awareness on Customer Privacy and Information Security	75	**16**
Cybersecurity Training Ratio per Full-Time Employee	95.8%	**89.3%**
Training or Awareness Activities Conducted on External Fraud (Number)	103	**124**

	2025
Prevention of money laundering and financing of terrorism	As a result of the ongoing monitoring and control activities conducted to prevent money laundering and the financing of terrorism, a total of 14,866 suspicious transaction reports were filed. These reported transactions correspond to approximately 0.0468% of the Bank's total number of customers.
Whistleblowing Channel	As a result of the evaluations, various disciplinary actions were taken regarding 35 of the 63 reports submitted to the Whistleblowing Channel. In addition to training and awareness activities, our Bank's Compliance Department also provides consultation by evaluating consultancy queries received from employees within the scope of the Code of Conduct. In this context, 433 consultancy queries received from the employees in 2025 were answered and guidance provided in line with the Bank's Policies and Procedures.
AML&CFT	Within the scope of AML&CFT training activities, 26,877 participants received a total of 15,652 hours of training. These trainings covered 17,152 employees.
Personal Data Protection	In 2025, breach notifications were submitted to the Personal Data Protection Authority (KVKK) for 12 incidents primarily arising from individual employee errors. During the same year, the Bank was subject to administrative fines totaling TL 900,000 due to data breach notifications. In addition, 142 requests from customers regarding the processing of their personal data were responded to in compliance with the applicable legislation in 2025.



Ebru Taşcı Firuzbay

"Empathy and employee development lie at the heart of our Talent and Culture strategy."

Our ambition is to stand alongside our employees in their drive for progress and to prepare our organization for the future through strong, collaborative teams built on an empathy-driven approach.

Strengthen Our Empathy, Succeed as a Winning Team

From our decision-making processes to our collaboration models, and from customer experience to the employee journey, we embed empathy as a shared mindset across all areas of our organization. Strengthened by our Radical Client Perspective, we prioritize building teams that support employee development, share responsibility, and generate sustainable value together.

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Strengthen Our Empathy, Succeed as a Winning Team

As Garanti BBVA, while preparing for our current strategic goals and future needs, we adopt **"Strengthen Our Empathy, Succeed as a Winning Team "** as a strategic priority. As Talent and Culture, in line with this priority, we accompany not only our customers but also our employees to **"Support Their Drive to Go Further"** upholding our Group's culture and values.

Therefore as Talent and Culture we focus on the following aspects:

- Attracting the best and most suitable talent proactively, making a difference with a strong candidate experience;
- Supporting skills development of our existing talent through personalized career and development journeys; to prepare our employees for the future with new skills programs and global career opportunities;
- Being there for our employees during critical moments, providing opportunities that care for their well-being and ensure their safety;
- Promoting an empowering, participatory, and inclusive work culture based on open communication;
- Bringing our digital applications based on personalized employee experiences, to the next level by using artificial intelligence.

A Look Ahead at 2026

Our priority in 2026 is **to continue the cultural transformation that we initiated in 2025 with further initiatives.** Focusing on the **Radical Client Perspective,** which is the driving force behind this cultural transformation, we implement actions such as leadership training and workshops aiming to ensure that all employees embrace this perspective and reflect it in their day-to-day life

As Talent & Culture family, to become a future-ready Garanti BBVA, we will continue to provide our employees with an **inclusive work experience, focusing on continuous development, equipping them with new skills, and guiding them in their career paths with personalized recommendations.**

> Garanti BBVA has adopted "building winning teams driven by empathy" as a strategic priority.

In this context, in order to better understand the needs of our employees and manage our touch points more effectively, **from a segment-based perspective, we will redesign our Employee Service Model with an ERM (Employee Relationship Management) approach.** This will allow us to continuously listen to our employees, be there for them during critical moments, and provide them with the most accurate and timely support for their needs.

As Garanti BBVA, we will continue to foster a drive to succeed, a high-performance culture both individually and as a team, develop merit-based practices, focus on providing a radically different experience for our employees and customers, enable development, and offer initiatives to support this change; in addition, we will continue to strengthen practices that support the well-being of our employees and their families.

Our Culture and Values

At Garanti BBVA, our vision is to create a diverse and inclusive work environment in our organization where employees feel they belong. Our global values – **"Customer Comes First", "We Think Big", and "We Are One Team"** – form the foundation of our mindset and culture. Within this framework, our Talent and Culture practices shape every touchpoint of employees' day-to-day life and help living our values.

To ensure our values are well-known, embraced and lived, we celebrate **Values Day** simultaneously across all BBVA countries every year. Through fun events and activities organized for Values Day, we reflect on our strengths, identify our areas of improvement, and redefine the future of our working culture in the light of our values. Each year, we select our value ambassadors through the **ViVa Awards** and grant their awards at the Values Day ceremony held at BBVA's Madrid headquarters, where we also witness their inspiring stories.

This year, as Garanti BBVA on Values Day, celebrated on October 14, 2025, we held special activities focusing on the Radical Client Perspective. We contributed to the adoption of the Radical Client Perspective across the organization through digital activities in which 54% of employees participated. In addition, teams created their own Radical Client Perspective manifestos during the workshops held throughout that day. We also organized a photography contest reflecting our values and a photo exhibition which was also accessible to visually impaired employees through QR code descriptions.

In line with the Radical Client Perspective, empathizing with our customers and offering them a differential experience play a critical role in providing the best possible service. With this context, as of 2025, we have redesigned and launched our survey—previously conducted under the scope of internal customer satisfaction—as the **Radical Client Perspective Survey,** with the following objectives:

- To embed the Radical Client Experience mindset and promote an empathetic, cross-team approach across the organization.
- To identify tangible areas of improvement that will enhance a differential, empathy-driven way of working and service approach, by enabling teams to assess the approaches of the teams they receive services from.

In parallel, we have updated the behavioral skills framework used in our performance evaluation and development processes and included **Empathy** as a core skill, aligned with the Radical Client Perspective.

> In 2026, we will continue to focus on initiatives that reflect Garanti BBVA's culture and values, and elevate employee engagement to the next level.

Empathy, trust, open communication, the Radical Client Perspective, the sustainability of all benefits offered and the principle of equality will remain at the core of our practices.

EMPLOYEE ENGAGEMENT AND WELLBEING

In order to increase employee engagement and satisfaction, measure employee expectations, and better understand their needs, we plan necessary actions each year using data obtained from different surveys and practices. For our Radical Client Perspective, while aiming to reduce negative customer experiences and increase customer satisfaction, we also aim to achieve the same high level of satisfaction for our employees within the organization. To this end, we actively listen to our employees. Through surveys and focus group studies with over 80% participation rate, we gain a closer understanding of employee needs and support a democratic feedback culture. Growing for the first time in 2025 with independent research company Kantar **Employee Engagement Survey** result, with a score of 83, 8 points above the best practices score of the global financial sector (75). By transparently sharing the results, we provided insights into actions that leaders who fell below a certain scale could take to support their development.

We have taken significant steps to make employee achievements and contributions visible and to foster a culture of recognition. Through our reward system, which includes various award programs both globally and locally, we have made employee achievements and contributions visible. To reward colleagues who embody our corporate purpose and Radical Client Perspective, 16 of our colleagues have had their achievements recognized internationally in global award programs, primarily the **ViVa Awards** and **RCP Awards programs** organized by the BBVA Group.

In Türkiye we expanded **the SPOT award program** across the Garanti BBVA group, and in 2025, 6,007 employees' achievements were rewarded. SPOT awards, through meaningful ceremonies and social media posts, allowed employees to proudly showcase their achievements, fostering a culture of recognition. Furthermore, the use of the recognition feature on the employee mobile application, Connect Mobil, has become a habit.

In 2026, to **further develop and maintain a culture of appreciation,** we will be working on programs and individual awards as well as team awards to reward employees who have made the Radical Client Perspective a working principle.

To achieve our goal of being an inclusive employer with a holistic diversity approach, we continuously review our processes, expand our talent pool, and develop policies to improve employee well-being and engagement. In this context, we have many practices that focus on the holistic health and well-being of our employees.

As Garanti BBVA, in line with our goal of "Strengthening our empathy, succeeding as a winning team in 2025, we continued to support the well-being of our employees through the applications and services we offer under the umbrella of our Employee Experience Program, İYİ (Work-Life Relationship). We relaunched İYİ in 2024 with a perspective that brings together all work carried out in five main focus areas – physical, emotional, social, career, and financial well-being and enriched its content. We expanded its scope to include employees' family members by launching the İYİ Family program.

To support the physical well-being of our employees, we continued to offer free medical **check-up** services to all employees under their private health insurance. Within the scope of the Employee Experience Program, we added the **WellnessPass** application to the mobile application used, aimed at improving employees' physical well-being. With this application, we offered all employees and one family member access to free online classes ranging from functional training to yoga, pilates, and dance. In addition, we offered discounted physical classroom classes specifically for employees and their families. We also added a new section under the "İYİ Family" program, featuring content (articles, meditation practices, referrals to counseling services) catering to different family structures (nuclear families, single parents, those living with pets, etc.). Furthermore, under the "Social" tab within the app, we created **communities to enhance the social well-being of employees.** These included Parent Community, Hobby Clubs, Sports Teams, and Volunteer Clovers. We continued to organize newsletters and awareness webinars sharing updates on the "İYİ Family" program. We also highlighted the importance of early detection and diagnosis of many chronic diseases.

In 2025, through the content developed under our digital well-being solutions, the **İYİ Bak Kendine – Meditopia mobile application** reached 11,323 users, with an 56.6% download rate and an 34% active usage rate. During the reporting period, employees benefited from 5,712 dietitian sessions, 6,770 psychologist sessions, 5,260 personal trainer sessions, and 2,562 sessions of pedagogical support provided for employees' children. Through **the Employee Support Line**, we responded to 2,666 calls, providing psychological, medical, physiotherapy, veterinary, financial, and legal consulting services. In the area of social well-being, **cultural and artistic events** became important tools for strengthening employees' social bonds. As part of the "İYİ Sahne" program, a total of 12 theater session plays from different production companies were staged in our headquarters buildings, while Theater Hobby Clubs performed their plays 7 times for employees. Each performance reached an average of 395 employees and their relatives. Within the scope of "İYİ Sahne" we organized 6 indoor film screenings and 2 outdoor cinema events to contribute to cultural and artistic activities. These film screenings reached approximately 357 employees and their relatives. Through cultural and artistic events organized for employees in different cities across Türkiye, we provided 9,263 free tickets in more than 64 cities. Furthermore, with the establishment of new clubs in 2025, we have increased the number of **hobby clubs to 20, and with our 18 sports teams** covering various branches such as basketball, volleyball, bowling, football, chess, swimming, and tennis, we have enhanced the social interaction of our employees. Hobby Club activities reached 5,324 participants, while 173 athletes took part in sports teams, with 70 athletes achieving success. In our corporate volunteer community, **"Gönüllü Yoncalar" (Volunteer Clovers)**, which strengthens the sense of social responsibility of our employees, the number of volunteers reached 500. Within the scope of the program, we ensured that 8 events were organized contacted 500 beneficiaries. We expanded our volunteer activities with our İYİ family, including the participation of the family.

In financial well-being, in order to help ease employees' daily living costs, we entered into discount agreements with 270 brands under the **"İYİ İndirimler"** program. Discounts offered across various categories—including clothing, food and beverage, education, technology, and travel—contribute to employees' quality of life. Particularly noteworthy are the expanded discounts extended to employees' immediate family members under private health insurance, as well as the initiatives offered by Garanti Emeklilik, such as private pension plans for children, insurance campaigns for critical illnesses and surgeries, and special mini check-up benefits for employees' children.

With the aim of supporting employees during critical life stages, as of 2025 we have brought the **"İYİ Destek Ağı"** programs together under the İYİ Ailem framework. In this scope, we launched several new initiatives, including divorce/separation counseling services, online tutoring support for employees' children, and LGS (Exam for Transition to the Secondary Education) and YKS (University entrance exam) counseling on making right preferences in collaboration with ÇADEM Psychology. In partnership with the Okul Destek Derneği (School Support Association), we implemented an online tutoring support project to contribute to the educational futures of the children of employees in need who are enrolled in public middle schools (grades 5, 6, and 7), reaching a total of 334 employees' children. In addition, 181 employees' children benefited from LGS and YKS preference counseling services. In the meantime, we carried out improvement initiatives to support employees throughout their parenting and pregnancy journeys

At Garanti BBVA, our 2026 strategy focuses on improving the quality of life for our employees by building on data-driven, personalized, and sustainable well-being solutions. To better understand employee needs and take solution-oriented actions, we have planned expanded projects that also include employees' families. We will continue to expand existing projects. Furthermore, we will enrich the applications offered within the scope of employee support services to include employees' pets.

> As one of our priority projects for 2026, we are continuing to work on a data-driven model to analyze the impact of employees' mental well-being on business results and employee engagement.

We will also design activities to strengthen employees' well-being motivation, help them recognize their individual needs, and guide them in taking action. Finally, we will further enrich personalized communications focusing on important moments in life. We will also design activities to increase managers' awareness of well-being and enable them to guide their teams. We will also be working on adding wellness-related modules to the Good Manager project, restructuring volunteer processes for more effective implementation, and using non-work time to support well-being. Hybrid work models and flexible working hours offered to employees also aim to contribute to their well-being. We will continue to implement remote work days and flexible working hours, planned by teams based on their work needs, in a way that prioritizes employee needs in the coming period.

As a result of the initiatives we implemented to support employee well-being, in 2025 we received the **Gold Award** in the Employee Well-being Category at the **Employer Brand Stars Awards** organized by Employer Brand Academy, with our İYİ program, which adopts a holistic approach to employee well-being. In addition, at the **Altın Pusula (Golden Compass) Türkiye Public Relations Awards**—one of the most prestigious organizations in the communications sector in Türkiye, organized for the 23rd time this year by the Public Relations Association of Türkiye (TÜHİD)—we were awarded as **the winner of the Internal Communication Category** with our İYİ program. These two significant achievements serve as strong evidence of Garanti BBVA's approach to positioning employee well-being, internal communication, and employee experience as strategic priorities.

Talent Acquisition and Talent Management

TALENT ACQUISITION

As Garanti BBVA, we use objective, position-specific measurement and evaluation tools and methods in our talent acquisition processes to match the right talent with the right position We act with the school-like company vision of meeting the needs of our group as well as bringing talent to the sector and design customized talent programs. We also focus on developing our talent internally, prioritizing internal career opportunities, both horizontal and vertical, in open positions. This allows employees to create diverse career experiences, acquire new expertise in their growth and development journey. Through Garanti BBVA Career Platform, our employees can instantly track internal career opportunities and their applications, while external candidates can also track their applications for positions through the same platform. As a result of improvements performed in 2025, as Garanti BBVA we offer both a stronger candidate experience and a digital platform experience where the employer brand is more visible (https://kariyer.garantibbva.com.tr). We will continue to take significant steps to transform our recruitment process into a more effective, efficient, and innovative structure, achieving a radically positive candidate experience.

Providing a **radically positive candidate experienc**e in our recruitment process is among our priorities. To this end, we regularly conduct candidate NPS surveys to measure candidate satisfaction and continuously improve our processes. We analyze the feedback received from an experience-focused perspective and implement **continuous improvements** in our recruitment processes.

In 2025, we implemented **digital innovations that strengthen the candidate experience on our career portal** in order to increase our interaction with the candidates and make the application process more accessible.

At Garanti BBVA, we leverage the power of digitalization to support our recruitment processes with analytical insights at every stage, aiming to increase efficiency and effectiveness.

Additionally, we aim to reach the right candidates in the shortest time possible using **recruitment solutions supported by new technologies.** In this way, we ensure a **fair, efficient and effective** evaluation process for each candidate.

We will continue to lead the sector by pursuing determinedly our digitalization and transformation journey in talent acquisition; and to make a difference with people-centered, innovative and sustainable recruitment practices.

TALENT ACQUISITION PROGRAMS

As Garanti BBVA, we reach a wide target group with our special talent programs for both newly graduates and candidates with different experience levels. Keeping development at the forefront, we continue to implement academy-based learning models that offer participants the opportunity to improve their technical and behavioral skills through these programs.

Talent Week
It is a graduate talent program designed for newly graduates, as well as senior or master's students, who wish to start their careers as Management Trainee (MT), Data Scientist (Data MT), IT Audit Associate (Audit MT), and Tech Talent (Engineering) roles.

The Management Trainee (MT) Program prepares participants for their new roles by equipping them with the Bank's values, strategic priorities, corporate culture, and both technical and behavioral skills required by the sector and professional life.

The Data Scientist MT Program is a recruitment and talent program designed for newly graduates who wish to work as Data Scientist MTs across different units within the Garanti BBVA Group. Participants will be included in a training program where they they will acquire technical skills in data science, statistics, machine learning, and Python, while also being prepared to align with the Bank's values and strategic priorities.

This is a talent program for recent graduates to work as **Assistant Auditor** and **Assistant IT Auditor** within the Audit Committee. Our colleagues who start as Assistant Auditors at Garanti BBVA Audit Committee are included in a comprehensive and long-term training process that allows them to develop their professional, technical, and Management skills from the moment they start. Participants undergo an intensive training process consisting of 3 modules and a total of 48 days over a 2-year period, with modules covering banking, finance, law, data analysis, and especially auditing.

Tech Talent is a talent program for recent graduates who want to develop themselves in technology and join Garanti BBVA Technology. Young talents who want to learn financial technologies from experts, develop themselves through technical training and development programs, and discover their passion for technology join this program.

In 2025, 209 newly graduates joined our group through the Talent Week Program.

Talent Week Diamond
As Garanti BBVA, we launched the Talent Week Diamond talent club for the first time this year. This club provides mentoring, training, and inspiring meetings to accompany young talents at the beginning of their careers, **maintaining communication with high-potential candidates** who were eliminated during the unit interview stage, the final step of the Talent Week evaluation process.

This talent club, which includes young talents with high potential, is a **6-month program** that supports their development journey and begins with a module **consisting of 6 different training sessions.** The program also includes a **mentoring process** where participants can learn from the experiences of Garanti BBVA professionals, **inspiring networking meetings, and social activities**.

Participants in the talent club continue to have access to hobby clubs and career opportunities within the Garanti BBVA ecosystem.

Talent4Sales
This year, for the first time, we launched a new graduate recruitment program recruiting **Sales Trainees** in three different business areas: SME Banking, Commercial Banking, and Private Banking. As part of the program, we recruited **85** new graduate talents in 2025.

Within the scope of the program, we provide candidates with detailed information about both role descriptions and business areas. While the evaluation process is ongoing, we support the development of all candidates by offering training in banking, finance, and personal development, without any recruitment conditions.

New graduates starting as Sales Trainees in the process gain knowledge about our Bank's values, strategic priorities, corporate culture, new duties, and the technical and behavioral skills required for their role through a **3-module, 9-week program** enriched with experience sharing from our leaders and enhanced with gamification and welcome events.

Customized Talent Programs
Through our School-like Company initiative, **we identify talent gaps in the industry and organize programs to support the development of talents in different skills,** aiming to gain them for both our Group and the industry. To this end, we design programs tailored to the needs of both young talents and experienced professionals within the scope of the Group's priorities.

Security Academy in Technology
A certification program we have been running since 2023 with our business partners to address the need for security experts in the field of technology.

It is designed to train young talents who want to pursue a career in technology and security as "security engineers." Through this program, more than 650 young talents participated in our academy for approximately 4 months in 2023 and 2024. Throughout the program, we offered not only technical training but also content for the behavioral competency development of our talents. Our academy program was followed by a 5-day Bootcamp in both years.

With our new program launched at the end of 2025, we aim to bring new talents to our Group and the sector in the field of information technology security, as we did in previous years.

INTERNSHIP PROGRAMS

Talent Camp
This talent internship program offers **third-year university students** numerous training opportunities that support their on-the-job training and development.

After applying to the program, candidates who successfully complete the general aptitude, English, inventory assessment, and unit interview processes are included in a long-term internship program starting from 3 months in different business areas in the Garanti BBVA Group's General Management teams.

Participants who successfully complete the internship process have the opportunity to be directly included in the Talent Week talent program the following year, as long as they graduate.
In 2025, 86 interns joined the program to undertake internships in different units.

TalentAccess Disabled Internship Program
As Garanti BBVA, this is our first long-term internship program for **young talents with disabilities**, launched in 2024 as part of our diversity and accessibility initiatives.

Through the TalentAccess Disabled Internship Program, we offered long-term internship opportunities to candidates aspiring to build a career in the Banking and Technology sectors. During the internship period, we also offered numerous training programs to support their development by rotating them through different departments to gain exposure to various areas. A total of 40 interns participated in the program, which began in 2024, across two different periods.

POWERFUL EMPLOYER BRAND MANAGEMENT

Our employer brand, with the motto **"Where Talent Shines,"** aims to provide global opportunities for internal and external talent, to be a school-like company, and to offer opportunities that touch the social, societal, and personal lives of talent. In this context, we continue to strive to be an attractive employer for all internal and external talent.

In 2025, we comprehensively carried out employer brand initiatives through large-scale summits, university activities, special events, and development programs. We made the development of young people, professionals, and employees visible at all touchpoints through the "Where Talent Shines" approach.

> Garanti BBVA aims to deliver its mission of offering global opportunities, fostering a "school company" culture, and creating value that touches the social, community and personal lives of talents—both internal and external—through its employer brand motto, "Where Talent Shines."

UNIVERSITY EVENTS ENGAGING YOUNG TALENTS

We created a broad impact within the university ecosystem during the 2024–2025 academic year. We held over 150 events at 51 universities. We met with more than 75,000 students. We engaged directly with young people through student clubs, campus booths, and interview simulations. Through these efforts, we tracked young people's expectations and strengthened our employer brand strategy.

We launched the **New Generation Career School** in February 2025 to contribute to young people's professional development, focusing on four themes: technology, career development, financial literacy, and innovation & entrepreneurship. We received a total of 7,500 applications for the five series. Nearly 2,000 students benefited from our program by participating in free, certified training.

In 2025, we launched the **First Step in My Career** Program based on the positive impact of the New Generation Career School. We received over 4,000 applications for this program, which will provide free, certified training to 1,000 young talents. With a total of 52 hours of training across 11 topics, this program aims to help young people enter the workforce better equipped and more confident.

At the same time, in order to simulate the work experience at Garanti BBVA, we designed **digital job simulations** offered through Ludi in 2025 to give an idea to those aiming for careers in Digital Marketing, Assistant Inspector, and Customer Advisor roles.

We organize **special events** for young people to experience life at Garanti BBVA. In addition to events such as exhibition tours at Salt and youth gatherings, we invited young people to **hobby club events**, enabling them to experience the culture.

TALENT & CULTURE SPONSORSHIP AND LEADERSHIP COMMUNICATION

As part of employer brand management activities targeting both professionals and young talents, we shared best practices and leadership approaches that could serve as examples for the industry. We shared our leaders' insights on talent and culture in leading industry publications such as Fast Company, HBR Türkiye, Bloomberg TV, and Hürriyet HR. We supported the Human and Culture Summit organized by HBR Türkiye, the Summit 23 attended by 3,000 young people, Youniverse run by Anbean, and the 33rd Human-Centered Management Congress of Peryön (People Management Association of Türkiye). Along with these, we ensured that a strong employer brand connected with audiences at industry gatherings such as TEGEP and MCT Türkiye.

SOCIAL MEDIA MANAGEMENT AND DIGITAL COMMUNICATION WITH TALENTS

We have been using digital channels to communicate with young people and professionals. Through our life account on Instagram, LinkedIn posts, podcasts, and YouTube, we have shared content that provides global career opportunities, meetings with young talents, career development, and institutional culture and leadership visibility.

Within a year after launching our social media account in December 2024, we achieved high engagement with 12,000 organic followers.

In summary, as Garanti BBVA, we carried out all our activities in 2025 within a broad ecosystem, ranging from university events to digital learning platforms, social media communication to comprehensive training programs.

We have implemented a strong employer brand strategy centered on development, equal opportunity, and accessibility by embodying the **"Where Talent Shines"** approach in all our interactions with young people, professionals, and employees.

We will continue to be one of the most preferred employers, attract the best talent, ensure their engagement, and strengthen our employer brand focus in 2026.

INTERNATIONAL CAREER OPPORTUNITIES AND GLOBAL WORK ENVIRONMENT

Our employees have access to short-term, **project-based, or permanent international career and development opportunities** within the BBVA Group and our international subsidiaries GBI (Amsterdam) and GBR (Bucharest). All employees can benefit from these opportunities in line with the relevant criteria.

In addition, every year, our colleagues from different countries within the BBVA Group, GBR, and GBI can benefit from different experiences and career opportunities at Garanti BBVA.

> In 2025, a total of 137 of our employees experienced global mobility through short-term rotations and permanent transfers.

Through the **"Branch Network Global Rotation Program"** implemented each year for talents working in our regions and branches, participants have the opportunity to experience the practices of Network teams at BBVA Madrid for one week and expand their global networks.

Through the **Become BBVA** development program, one of the global mobility programs for young talents, participants gain training and experience at the Madrid and Amsterdam offices for two weeks, seizing the opportunity to develop their careers internationally. The **Global SEED** program offers participants the opportunity to transition into permanent roles at the Madrid office.

In addition, all Garanti BBVA employees have access to all career opportunities across BBVA and can apply for positions that suit them.

Our employees have the opportunity to meet and work with global teams through global events organized by BBVA. They also benefit from joint training programs for their growth and development, as well as foreign language support in Spanish and English.

Our colleagues who are successful in both our young talent programs and various projects within the organization have the opportunity to experience the BBVA Madrid headquarters as part of our rewards program.

We also offer many different global experiences, such as cross-border mentoring and coaching programs and global talent pools. With this approach, we enable our employees to gain a global vision while also developing their ability to collaborate with different cultures.

In 2026, we will maintain our focus on international career and development opportunities and continue to diversify them by introducing new programs.

TALENT AND CAREER DEVELOPMENT

As Garanti BBVA, we focus on a talent strategy that prepares, develops, and supports employees for their next role within a development model that identifies talents at the early stages of their careers, increases employee awareness of career options, and offers various development tools. In this context, we aim to ensure that our talent strategies are designed according to employee and organizational needs, aligned with a fair, transparent, and happiness-focused culture that draws on our corporate values.

At Garanti BBVA, **we adopt a merit-based performance evaluation system that encourages employee success and development drive, where the successful stand out.** In our performance evaluation system, we measure the extent to which employees achieve their performance goals and the extent to which they embody our values while achieving these goals. Systematic bonus and performance models are supported by concrete, measurable criteria during the evaluation, and we focus on ensuring fairness among employees. **Our performance evaluation and 360° Feedback process,** organized in line with our strategies, **evaluates goals, values, competencies, and development potential based on objective criteria.**

Employees' sustainable performance, competency, and development potential results are used as input for compensation, career, and development matters. Employees benefit from various training and development tools (talent development programs, international career and development opportunities, coaching, mentoring, etc.) tailored to their needs to increase their awareness and contribute to their technical/behavioral competencies.

> The Radical Client Perspective Score, which enables a multidimensional assessment of the quality of service provided to customers, was added to the performance metrics.

We simplified our performance metrics that provide input on all these topics in 2025 as part of our Radical Client Perspective strategy and **included the Radical Client Perspective Score in our performance metrics,** enabling us to evaluate the quality of service provided to our customers in a multidimensional way.

We define employees with high performance, specific career goals within the organization, and the potential to meet the requirements of a higher position as "talent." These employees stand out for their engagement, motivation, and ability to cope with challenges, and they are included in the **Talent Development Program**, which is designed in a multidimensional manner to prepare them for future leadership roles. The program aims to support employees who demonstrate sustainable performance and have a strategic perspective with personalized training and development tools. Designed in line with the bank's vision and values, the program focuses on identifying participants' strengths and areas for development and ensuring concrete progress in these areas. We have **seven different talent development programs with content tailored to participants' job experience.** These programs feature classroom training, action learning sessions, case studies, and simulations.

As part of this customized development journey, talents experience a multidimensional development experience through one-on-one coaching, mentoring, global mobility applications, flexible assignments, development consultations, and one-on-one meetings with senior management. With this structure, we offer a customized, high-impact leadership development journey tailored to each participant's individual potential.

In 2025, we expanded the scope of the program with meetings that enable managers from different business lines to share their experiences and with physical and digital learning events designed for talents. In 2026, we aim to further strengthen the leadership competencies of employees participating in the program that contribute to corporate success by diversifying personalized development tools.

585 employees participated in Network and Headquarters Talent Development Programs. In 2026, we will further enrich the scope of these programs with diverse and personalized tools.

In 2025, **our coaching and mentoring** programs, designed to support the personal and professional development of our colleagues, saw broad participation across the organization. Throughout the year, 933 colleagues from different title groups benefited from mentoring programs, while 464 colleagues benefited from coaching programs, contributing to their development. On our journey to becoming a learning organization, we are effectively utilizing our internal resources. In this context, we successfully continued our coaching programs in 2025 with **83 active internal coaches.**

Empathy enables us to understand feelings and expectations and build connections based on real needs; compassion is the power to translate this understanding into action. Based on the importance of these two concepts in both our individual and organizational transformation, we held the **Garanti BBVA Coaching Summit** in 2025 with the theme "Connect with Empathy, Build Real Connections with Compassion." At the summit, we supported our coaches' development journeys with conferences and workshops featuring expert speakers. At this event, we approached empathy not just as a behavior, but as a strategic priority. Because the foundation of the genuine connections we build with our customers lies in understanding them and sincerely embracing their needs.

We successfully launched the second phase of the **"Charlemos Spanish Language Mentorship Program"** in 2025, which we started in 2024 to increase global interaction and cultural diversity. Through this program, our colleagues, who came together with mentors from different countries, had the opportunity to improve their Spanish language skills while also experiencing different cultures' ways of doing business. This initiative not only facilitated language learning but also fostered intercultural understanding, empathy, and collaboration skills.

> We continued to support the development of women leaders in our organization with the "Women's Leadership Mentoring Program," which we held for the fifth time in 2025.

Within the scope of the program, we enabled our participants to strengthen their leadership skills, expand their professional communication networks, and learn from their mentors through experience sharing. In this way, we aimed to strengthen women's leadership throughout the organization and spread a solidarity-based, sustainable leadership culture.

In 2025, we launched the **"Customer Advisor Mentoring Program"** to help our Customer Advisor colleagues, who are at the closest point of contact with customers, quickly adapt to their duties and embrace a culture of continuous learning. Under the guidance of our experienced Regional Managers in the areas of retail mass and micro banking, we enabled our new customer advisors to benefit from their knowledge, experience, and best practices. In this way, we increased the quality of the service we offer our customers while also strengthening the confidence and motivation of our teams in the branch network.

We remain committed to our digital transformation journey to make our coaching and mentoring processes more accessible, trackable, and sustainable. In line with this, we successfully launched the first phase of our **"Coaching & Mentoring Platform,"** developed with our own infrastructure, in 2025. This platform allows us to manage coaching and mentoring processes under one roof, supporting both employee development and organizational culture more effectively with data-driven insights.

Our goal is not only to encourage individual development but also to strengthen a learning, sharing, and interactive organizational culture with technology. We will continue our efforts throughout 2026 to continuously improve the employee experience and make the platform more effective.

EMPOWERING OUR LEADERS

We continue to implement empowering initiatives for **"The Good Manager"** initiative, launched to contribute to the development and growth of leaders.

In addition to The Good Manager platform, which provides leaders with the tools they need to inspire and guide their teams' development, we share inspiring leadership content, actions we have taken in line with our strategic priorities, training recommendations, and leadership messages from senior management with managers through our monthly newsletter.

We have developed notification and survey mechanisms on The Good Manager Forum page to increase interaction among leaders and enhance their learning experience from each other. We have launched "The Good Manager Mentorship" to help managers become exemplary leaders within the organization, supporting the development of their colleagues and strengthening the well-being of their entire team, including themselves.

We continue to organize local and global events where renowned speakers and educators share their leadership experiences.

Skills-Based Career and Competency Development
Redesigning the career model framework and expanding the **"skills-based organization"** approach are part of our Talent and Culture focus areas.

We aim to **measure our employees' current technical skills throughout the year** and reassess the critical competencies required for both today's world and the future. Additionally, we plan to validate competencies through training and certifications.

Our **Development Evaluation Interview Platform,** where employees can enter both their focus areas and evaluation interview notes, continues to be actively used to enable more systematic tracking of **evaluation interviews** conducted jointly by managers and employees throughout the year.

We aim to build a structure where employees are empowered with a skill-focused and future-ready career model, enabling each employee to be the leader of their own career, and where internal mobility and development are supported by increasing role flexibility. We design an innovative and **dynamic career model** that encourages competency development and mobility and aims to enhance the employee experience.

In line with this approach, we plan to enrich the experience by continuously adding new opportunities to the **"Career Platform"** with a continuous development mindset, making it easier for employees to dynamically manage their career journeys. With these actions taken and planned regarding career management, we aim to discover talent, develop competencies, strengthen employee engagement, and encourage internal mobility throughout the organization.

> An innovative career model is being developed to promote competency development and mobility, with the aim of strengthening a dynamic employee experience.

We plan to diversify and offer our **coaching and mentoring** practices in 2026, which we provide to contribute to the competency development of our employees and which are well-received by them.

We will extend **personalized development journeys,** designed by taking into account the development areas of our leaders in The Good Manager competencies, to all employees by 2026 using an advanced analytical modeling approach. We will regularly monitor the development processes by supporting these journeys with tools such as training and coaching.

We aim to manage processes more effectively and enhance the quality of services offered to employees and the employee experience by strengthening talent management practices with technology-based personalized solutions.

Leader Communication and Management Development
We have created a roadmap for 2025 with actions to empower our leaders, who play a major role in achieving Garanti BBVA's goals and shaping the working environment, and to develop their management skills.

In 2026, we will continue our training programs that enhance leaders' skills and enrich The Good Manager platform with inspiring content and new solutions/tools that will increase leaders' awareness.

Continuous Learning and Development

In line with our five-year strategic goals announced in 2025, our goal at Garanti BBVA is to build not only today but also the future together.

Embed a Radical Client Perspective (RCP) in All We Do, Boost Sustainability as a Growth Engine, Scale up All Enterprise Segments, Promote a Value and Capital Creation Mindset, Unlock the Potential of AI and Innovation through Data Availability and Next Gen Tech, and Strengthen Our Empathy, Succeed as a Winning Team — these six strategic focuses serve as the foundation of our transformation journey.

In line with this vision, we offer innovative, flexible, and personalized development solutions to help our employees quickly adapt to changing conditions, continuously learn, and reach their full potential.

We support our employees in investing in the competencies of the future today through upskilling, reskilling, microlearning, and data-driven learning approaches.

With our training programs, which we enrich every year, we offer a wide range of learning opportunities, from technological transformation to leadership development, diversity to sustainability, creating a powerful learning ecosystem where our employees can contribute to providing our customers with the best experience.

RADICAL CLIENT PERSPECTIVE – EMPATHY TRAINING JOURNEY

The Radical Client Perspective – Empathy Training Journey, designed in line with Garanti BBVA's strategic priorities, aims to support customer-focused transformation and help employees internalize an empathetic, solution-oriented, and collaborative approach. Through this program, the goals are to enhance the customer experience, accelerate cultural transformation, and make a sustainable contribution to NPS scores.

Focusing on integrating empathy into day-to-day operations, the development journey supports employees in translating trust, empathy, and consistency into behavior in their interactions with both internal and external customers. Built on six fundamental cultural building blocks—effective problem solving, reliability and consistency, conscious communication, empathy and understanding, solution-oriented thinking, and positive attitude—the program aims to create a common customer language across the organization through interactive content and applied learning methods.

In the first phase of the program, a video training titled **"Radical Client Perspective: Empathy is Your Power"** was rolled out to all employees, with 11,379 employees completing a total of 1,970 hours of training. Classroom training sessions designed for leaders, titled **"Our Strategic Focus: Radical Client Perspective"** began in May 2025 and were attended by 1,347 managers and 103 strategic leaders. The total training duration for participants was measured at 8,082 hours,

The program is planned to continue throughout 2026 with interactive digital training and to be deepened with interactive digital training, simulation and virtual reality (VR) experiences. In addition, the translation of acquired knowledge into behavior will be supported through application toolkits that will be published monthly, and a common **"language of empathy"** will be established throughout the organization.

> Within the scope of the development journey focused on integrating empathy into day-to-day ways of working, employees are supported in translating trust, empathy, and consistency into behavior in their interactions with both internal and external customers.

AI ACADEMY

We have launched the AI Academy initiative in order to strengthen the knowledge and skills of all our employees, ensuring they are best prepared for the strategic transformation that artificial intelligence will bring. Within this framework, learning solutions were designed to support competency and skill development in the enhancement of artificial intelligence technologies, data analytics, and automation-based capabilities. Live and interactive training sessions, digital training and podcasts offered through the Campus portal, training accessible via global learning platforms, certified programs, and targeted training continued to be available to employees in 2025.

As part of the efforts in the field of rapidly advancing artificial intelligence as of 2025, the following activities have been carried out.

- By 2025, the number of participants in all our AI-focused training programs reached 21,932, with a total of 87,121 training hours.
- 1,333 employees with ChatGPT Enterprise licenses completed the digital training prepared for the secure and effective use of the ChatGPT Enterprise platform.
- 15,872 colleagues completed the "GenAI Express" training, which we launched in July and covers "all our employees" regardless of their roles and responsibilities, including BBVA's GenAI vision, strategy, and areas of AI application.
- In addition to the basic generative artificial intelligence training attended by our senior management, a Generative Artificial Intelligence Training designed in collaboration with Garanti Technology for our director-level leaders has been conducted.

GAMIFIED LEARNING PLATFORM: THE CAMP

The Camp platform, launched under the BBVA brand in the 1Q25, is a comprehensive learning and experience journey that aims to develop strategic skills across the Group through upskilling and reskilling programs. New learning journeys added to the platform throughout the year have diversified employee development options, creating sustainable progress opportunities both in their current roles and in their careers. Designed for all employees, this program features beginner, intermediate, and advanced training modules tailored to different levels of need. Participants who successfully complete the learning journeys receive a certificate. By the end of the year, 683 employees had earned certificates by meeting the success criteria. The total number of certificates earned was 2,012.

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DIGITAL LEARNING PLATFORM

Besides these major innovations, significant improvements have been made on our digital learning platform, both strengthening the existing structure and adding new features. The innovative digital learning platform, **Kampüs Garanti BBVA,** supports the professional and personal development of employees with over 10,000 solutions and customization options that they can access whenever they need them. All our employees can access the Kampüs portal to:

- Take training courses tailored to their personal preferences, in addition to prioritized digital training courses for their development.
- Benefit from personalized training recommendations.
- Take advantage of different training contents such as podcasts.
- Easily access resources that reinforce their training.
- Interactively share training courses they like with each other.

> Integrated into the Garanti BBVA employee mobile app "Connect" Connect Mobile Campus is a user-friendly mobile platform that allows employees to access learning processes anytime, anywhere.

Garanti BBVA, which focuses on developing and retaining critical skills as one of its main priorities, continues to offer comprehensive training content and data-driven "smart training recommendations" to all employees. Integrated into the Garanti BBVA employee mobile app "Connect" Mobile Campus is a user-friendly mobile platform that allows employees to access learning processes anytime, anywhere. With the latest developments in **Connect Mobile Campus;**

- Users can personalize their learning experience by easily registering for or canceling their registration for digital training courses that interest them.
- Users can refresh their knowledge by accessing the archive and reviewing their previous training courses, thereby supporting their continuous development.
- Garanti BBVA has continued to improve the learning experience in 2025 by adding new features to its digital learning platform. With these features, employees can easily follow their training programs and steps with the new development journey plan.

Digital learning platform that has been enriched and developed to promote a culture of continuous learning;

- In 2025, 213 new digital training courses were added to the digital training platform. Digital training courses accounted for 66% of all training courses in terms of hours.
- In 2025, rich content continued to be added to e-book platforms offering both Turkish and English resources.
- Access to 10 different learning platforms, such as Coursera, LinkedIn Learning, and Udemy, was provided to develop employees' behavioral competencies as well as their competencies in data, technology, cybersecurity, digital transformation, and software.
- As part of the experience improvements made in Connect Mobile Campus in 2025, participation in classroom and webinar training is now reported via QR code.
- Users can quickly find the training they need by searching, thus reaching the right resources faster and managing their learning processes more efficiently. In 2025, 126,207 hours of training were completed via Connect Mobile Campus.
- In 2025, training was provided to relevant employees on applications, risks encountered, and necessary measures to be taken in compliance with international sanctions. These training sessions were offered as electives on our digital training platform, accessible to all employees.
- Within the same year, basic-level digital training courses on fundamental tax concepts, types of taxes, and taxation processes were prepared and published on the platform as optional courses open to all employees.

EMPLOYEE INTERACTION IN LEARNING

Throughout 2025, we will continue to improve and develop our existing programs that support employee development and strengthen our corporate culture, alongside the innovations we have implemented.

Offered on both web and mobile training platforms and positioned as a training marketplace, the gamification application **B-Token** provides employees with a personalized digital learning experience that empowers them to be proactive and assume leadership roles. This application is a virtual marketplace where points are earned as digital training is completed, and these points can be spent on different training courses. In 2025, all employees became leaders of their own development journey with this application, which offers the opportunity to democratize learning. In 2025, we conducted a total of 421 webinar trainings with 83 different trainings in 15 competencies in our elective training catalog focused on competency and skill development.

The gamified learning platform **Mobixa** has become an innovative learning solution that enhances the employee experience in line with our organization's new generation of differentiation and meaningful impact strategies. Through knowledge competitions, duels, and challenges held after training, employees reinforced what they learned, made it permanent, and ensured their continuous development. Thanks to its data and artificial intelligence-supported structure, learning analytics were provided, increasing employee engagement and motivation, thereby strengthening the corporate learning culture. So far, our employees have made a meaningful contribution to our sustainable growth and continuous development goals by solving 1,958,060 questions with Mobixa.

To strengthen the culture of learning from each other within the organization, the **"Ask Someone Who Has been There"** events, where employees share the knowledge and experience they have gained in the activities they participate in, have continued throughout the year.

Garanti BBVA supports the professional development of its employees through face-to-face training, while strengthening their sense of belonging and team spirit. Interactive classroom training encourages knowledge sharing and contributes to the adoption of collaboration and corporate values. A total of 6,847 classroom training sessions were held with 89,402 participants.

Garanti BBVA implements the **"Part-Time Internal Trainer Program"** to strengthen the culture of continuous learning and encourage employees to share knowledge and learn from each other. Under the program, selected expert employees receive support in areas such as training design, presentation skills, and adult learning dynamics and serve as internal trainers.

Internal trainers gain a sense of belonging by contributing to the learning of others, while ensuring the sustainability of corporate knowledge. In addition to their current duties and responsibilities, we have 562 in-house trainers who contribute to our culture of learning from each other by providing voluntary training.

ROLE-SPECIFIC TRAINING

Following the MT recruitment program, which targets recent graduates and senior students or pursuing a master's degree, participants undergo a comprehensive preparation process for the roles they will assume in different business units of the bank through the **MT Development Program.** The program, specifically structured for the General Directorate and Credit teams, includes financial and sectoral technical training such as "General Economics," "Basic Company Analysis," and "Basic Banking Products," as well as content focused on Garanti BBVA's culture. The program also features data, technology, and digital sales and marketing training such as "SQL," "Advanced Digital Marketing," and "Garanti Bank Digital Banking Applications," along with legal knowledge in "Law" and "Banking Law," and a risk-focused training on "Economic Risk Analysis in the New World Order." In addition, experiential learning is supported through "Banking Simulation," while a broad range of training content is offered to strengthen behavioral competencies such as "Critical Thinking and Strategic Decision Making," "Effective Presentation and Storytelling," and "Negotiation and Persuasion."In addition to modules focused on strategic and behavioral development, it is supported by innovative learning methods such as experience-sharing sessions with senior management, gamification applications, rotations, welcome events, and design sprints.

This **hybrid development process, consisting of three modules over nine weeks,** supports recently graduated employees in starting their roles with the necessary skills and readiness. At the end of the program, the most successful MTs become eligible to participate in the **BBVA Global Award** process.

The **Talent4Sales** program offers structured development programs for Sales Trainee teams, specifically tailored to three different business areas: SME Banking, Commercial Banking, and Private Banking.

The program includes financial and sector-specific technical training such as "General Economics," "Fundamentals of Financial Statement Analysis," "Core Banking Products," and "Investment Products and Calculation Methods," as well as content focused on the culture of Garanti BBVA.In addition, it features digital sales and marketing trainings such as "Digital Transformation in the Financial Sector," "Digital Marketing," and "Digital Banking Applications at Garanti BBVA"; regulatory-focused courses including "Law" and "Banking Law"; risk-oriented trainings such as "Economic Risk Analysis in the New World Order" and "Risk Management with Investment Products"; experiential learning modules supported by "Banking Simulation" and "Commercial Transaction Screens"; and a broad range of content aimed at strengthening behavioral competencies, including "Critical Thinking and Strategic Decision-Making," "Effective Presentation & Storytelling," and "Negotiation & Persuasion."

Data Scientist MTs gain technical skills in data science, statistics, machine learning, and Python through a role-specific development program, basic banking training and simulation training to solidify their knowledge. They also receive soft skills training in effective storytelling, negotiation, and persuasion—skills expected from data scientists—and prepare to work in alignment with the banking sector, its products and services, and the bank's values and strategic priorities. In addition, with the design-focused thinking training they receive in Module 3, they will also gain end-to-end project development experience on how to solve a banking problem. The program consists of 3 modules and a comprehensive 38-day training process. At the end of the program, the most successful Data Scientist MTs will be eligible to participate in the **BBVA Global Award process.**

The **"Data Specialist" training program,** designed for our colleagues who collect, process, and generate value from data at our bank, includes training in Basic SQL and Advanced SQL, as well as training in Qliksense, a data visualization tool, and Python. Furthermore, training in effective presentation and storytelling, as well as dashboard design, aims to strengthen participants' presentation skills and their ability to prepare presentations with a narrative structure.

Colleagues who begin their careers as **"Assistant Auditors"** at Garanti BBVA Internal Audit are involved in a comprehensive and long-term training process from the very beginning, enabling them to develop their professional, technical, and managerial competencies.

Assistant auditors starting their careers at the Internal Audit participate in comprehensive training programs that provide them with a strong theoretical foundation in banking, economics, finance, law, and especially auditing. In addition, data analysis-focused training is provided to enable them to effectively analyze big data, which is widely used in audits.

An intensive development journey, designed in blocks and spread over a total of 48 days, is carried out during the first two years. Furthermore, auditors who reach four years of seniority and are eligible for promotion undergo another comprehensive 15-day training process prior to the process we call the "qualification exam." Another important component of the programs is the inspiring experience-sharing sessions with our leaders in senior management. In addition, inspector assistants can deepen their expertise by participating in technical training designed specifically for relevant areas, depending on the nature of the audits they are assigned to.

The financial sector is going through a transformation faster than ever due to rapid developments in technology and the impact of new players such as Fintech. To proactively manage this transformation, Garanti BBVA has restructured its way of working in line with agile methodologies. Today, more than 470 teams across the bank, primarily within the technology organization, continue to work using agile disciplines.

The Agile Development Programs aim to raise awareness of agile methodologies, share accurate and up-to-date information on agile working styles, develop a common language in the work environment, and transfer the Garanti BBVA Agile Framework to employees.

Alongside basic training such as Scrum Fundamentals and Kanban Fundamentals, Introduction to the Product Owner Role (101), programs are organized to strengthen role-specific competencies through Product Owner Empowerment, Developer Empowerment, Scrum Master/Kanban Master Empowerment, and Leadership Empowerment Programs.

Workshops such as AlignAutonomy and User Story Mapping, as well as certification training courses such as Professional Scrum Product Owner, Professional Scrum Master, and Professional Agile Leadership, continue to be held. A total of 985 employees participated in the programs in 2025.

The **"New Customer Advisor Basic Training Program,"** designed to help employees starting as Customer Advisors quickly adapt to their roles and acquire the necessary technical and behavioral skills, continued throughout 2025. This program includes six days of simulation training focused mainly on payroll customer acquisition, cash and credit products. Throughout 2025, 1,577 employees participated in the "New Customer Advisor Basic Training Program."

The "Remote Banking (Bankacım Yanımda) - Customer Manager Development Journey" was designed to ensure the rapid adaptation of employees starting as Remote Banking Customer Manager from the moment they are assigned to their roles, to help them acquire the necessary technical and behavioral skills, and to contribute to their development so they can deliver sustainable performance. 218 employees have been included in Remote Banking (Bankacım Yanımda) - Customer Manager Development Journey throughout 2025.

To support employees who will take on the role of Small Enterprise Banking Customer Relationship Manager in providing higher quality service to customers in this segment, a "SME Portfolio Development Program" was designed and implemented throughout 2025. This program consisted of three modules of intensive training that advances professional development, including "SME Banking Products and Services," "Financial Analysis Certification," and "Commercial Loan Screens. "Throughout 2025, 454 employees have participated in the **SME Portfolio Development Program.**

Our colleagues who will take the **Insurance Technical Personnel Qualification Exam** (SEGEM) can prepare for the exam with a 4-4.5 hour online training course prepared by SEGEM. Relevant colleagues are informed prior to the exam.

The renewal training courses launched by SEGEM this year for colleagues who obtained their certificates before 2020 consist of approximately 14 hours of training completed via the SEGEM Platform.

Colleagues who will take the **PPS (Private Pension System License) Exam** can prepare for the exam through the training courses available on the Campus portal, answering questions via Mobixa, and a one-day in-class training session planned before taking the exam.

New Branch Manager Technical Development Program is designed to help newly appointed branch managers quickly adapt to credit, marketing, and operational processes and acquire the necessary technical skills in a comprehensive manner. The program includes training on 'Branch Credit Processes', 'Branch Balance Sheet Management' and 'Lobby Management', as well as training on banking practices covering a wide range of topics under a total of 14 topics, thereby strengthening the technical skills of the participants. In addition, knowledge and experience transfer sessions were held with experienced branch managers. Throughout 2025, 115 new branch managers joined the program.

TRAINING PROGRAMS AIMED AT ACQUIRING NEW SKILLS AND CAPABILITIES

To prepare our employees for the future and enable competency-based transformation, we continue to offer reskilling and skills development programs, mostly focused on new technologies.

Through **"Enabler Technologies Certificate Program"** which has been ongoing for the past five years within the scope of applicable technologies and offers components such as digital content, technology sessions, online training, project work, workshops, one-on-one coaching, and mentoring from the world's most prestigious universities (Columbia, Wharton, MIT, ELU), a total of 41 employee obtained their certificates by 2025. In 2025, a total of 51 participants joined the program, including two participants from BBVA.

"GTECH Certification Program" is designed to develop the technical knowledge and leadership skills of Garanti BBVA Technology's high-potential employees, and has different components such as digital content, technology sessions, online training, project work, workshops, one-on-one coaching, and mentoring from the world's most prestigious universities (Columbia, Wharton, MIT, ELU). In 2025, 50 people started the program.

Garanti BBVA Technology implements the **"Technology Development Program"** to support the development of technical roles in line with Group's strategies and current technologies. The program aims to enhance technical competencies through training tailored to individual development and technical skill needs.

As part of Garanti BBVA's strategic priority on Data and Technology, the **"Data Specialist"** and **"Data Scientist"** training programs continued in 2025. As of today, including 2025, we have 633 Data Specialists. In 2025, we had 55 Data Scientists who completed their training.

Garanti BBVA and all group companies aim to help employees meet their career goals and increase the company's expertise and innovation capacity by encouraging employees who meet the specified criteria to enroll in postgraduate education programs. Under this **Master's Degree Support Program,** which was launched in 2023, a total of 156 employees have enrolled in master's degree programs.

Learning Programs Catalogue for Skills and Capabilities Development has been created to support Garanti BBVA employees in adapting to their current and future requirements of their role. The catalog has been designed taking into account the **organization's strategic capabilities** and the World Economic Forum's (WEF) future skills framework.

The training programs cover fundamental development areas such as analytical thinking, digital literacy, leadership and social impact, empathy and effective communication, creativity, agility, accountability, curiosity, and continuous learning. The content is structured to support competency acquisition according to employees' roles, responsibilities, and goals.

Within the learning ecosystem, employees earn **B-Tokens** as they complete video training courses on the platform. The tokens earned can be used for physical or online training courses listed in the catalog. This model encourages learning behaviors, rewards development, and makes participation sustainable.

T&C MasterClass Training Program for Talent and Culture Professionals is a comprehensive development program designed to contribute to their development so that they can acquire technical and behavioral competencies and deliver sustainable performance. It will continue throughout 2025. Through this program, employees have gained data, technology, and strategic consulting skills, which aligns with the capacity development goals defined in the model's personal competency areas.

This program has enabled employees to come up with innovative solutions and has also contributed to strengthening collaboration among employees working in different functions. The program is not just a series of training sessions; it is a holistic development journey that contributes to team members' ways of working, perspectives, and career paths. By 2025, 250 employees had participated in the program.

Thanks to this holistic approach, participants not only stayed up to date, but also prepared for the future with data-driven, digitalization, empathy, and strategic consulting skills, while also experiencing a development journey aligned with the core areas of the TD Talent Model.

SUSTAINABILITY-FOCUSED LEARNING AND DEVELOPMENT PRACTICES

Garanti BBVA considers environmental awareness as a corporate value by integrating sustainable development goals into its business processes.

Carbon footprint, zero waste, and climate change training for all the employees have increased environmental responsibility awareness at both individual and corporate levels, contributing to reducing environmental impacts in both business processes and day-to-day life.

As part of the Sustainable Development Goals, optional digital training courses open to all employees were offered throughout the year to enable them to acquire new skills and improve their awareness on sustainability.

A total of **107** trainings were offered, tailored to target audiences, on topics such as climate risk, sustainable finance, environmental and social loan standards, energy, inclusive growth, sustainable living, and sector-specific sustainability. Within this scope, the number of individual employees who participated in sustainability training was **16,068** and the total training hours were **29,146. Four** of the training sessions were mandatory for all employees at all levels, while **10** were mandatory for employees in different segments depending on their line of business.

Segment-based training sessions were organized for employees in direct or indirect contact with customers, in order to enable them to approach customer operations with a focus on sustainability and integrate this awareness into their business practices. In 2025, the number of employees participating in these trainings reached **904**. In the same year, a podcast series called **"Plastic-Free Life,"** open to all employees, was designed to raise awareness about reducing plastic use.

To deepen the knowledge of Sustainability Unit employees and headquarters teams working in sustainable Finance area, international academic and certification programs were offered; **7** employees completed the programs. In addition, In 2025, **21** employees from across the bank participated in the **Sustainability Bootcamp Master Program,** which is conducted globally by BBVA and lasts a total of 40 hours.

Aligned with the *Banking Regulation and Supervision Agency's Climate Risk Management Guideline* and *Garanti BBVA's Board of Directors Diversity and Compliance Policy*, a **Strategic Risk Management** training program was conducted for the Bank's Board Members and Senior Management.

All members of the Board of Directors and senior Management attended the course that aims increasing risk awareness and ensuring compliance with regulations. **2025 Economic Environment and Policies, the ESG Agenda and Risks, the IRB Framework, the Banking Regulation and Supervision Agency's 2025 IRBB Framework, Cyber Risks, Generative Artificial Intelligence and Compliance and Behavioral Risks** are the topics covered in the program. This program, designed to raise awareness in areas such as climate risk and the IRB approach, aims to strengthen the bank's sustainability-focused risk management culture.

As part of new initiatives in the field of Sustainability training in 2025; Four colleagues from Garanti BBVA who won the "Best Sustainable Finance Transaction" award in **the Global Sustainability Awards** organized by BBVA in Madrid and seven colleagues recognized as the most successful Commercial Customer Managers in "Sustainable Finance" participated in a five-day **Sustainability Master Program** held in July 2025 in Campus BBVA-Madrid.

Domestically, employees from sustainability-focused units participated in open training sessions on **Sustainability Reporting** and **Climate Finance** organized as part of **the Turkish Banks Association Training Program.**

Classroom training sessions were held for the sustainability team on the topics of **Carbon Border Adjustment, Sustainable Agriculture,** and **Gender Equality,** with the participation of subject matter experts.

Clean Technology Training Sessions were organized for Corporate Banking and Sustainability teams to increase employees' sustainability-focused knowledge and enable them to support customers' transformation processes. Sessions were held on various sustainability topics, ranging from Energy Transition and Renewable Energy to Carbon Capture, with global participation.

TRAINING THAT CREATES VALUE IN DIFFICULT TIMES

> Garanti BBVA has been conducting training and awareness activities for a long time to ensure that employees and their families are prepared for potential disasters.

The project, implemented under the motto **"We Will Heal by Learning"** aimed to raise earthquake awareness through newsletters and educational content.

The initial phase focused on psychological support training, while the subsequent phase focused on technical awareness and **"Family Disaster Plan"** training. During Earthquake Awareness Week, expert speakers are invited, and various activities are organized, including an Earthquake Simulation Truck and a First Aid Training Stand. These activities will continue under the motto **"Stronger Together, Earthquakes Aware".**

In 2025, a total of 509 employees participated in "Family Disaster Plan" training.

DIVERSITY, INCLUSION, AND ACCESSIBILITY TRAININGS

TalentAccess Training Program launched in 2024, aims to support the inclusion of talented individuals with disabilities in the workplace and provide an accessible employee experience. The program which was expanded in scope to include interns, this program allows participants to develop their behavioral and technical skills and contribute to their career journeys.

With this understanding, a comprehensive, year-long program called TalentAccess was designed to contribute to the development of the talents joining our team.

The program includes classroom and webinar training, as well as mandatory and elective digital training courses. Employees were offered training and development solutions covering a wide range of areas, from technical skills to personal growth.

It was supported by rich training content on many topics such as Behavioral Economics, Team Communication, Digital Transformation, and Financial Trends. In this way, participants had the opportunity to improve their competencies while also getting to know the sector closely.

In addition, by developing their communication and teamwork skills, they were supported in strengthening their social interactions in the workplace.

Various training content was offered in a digital environment to raise awareness among all employees. Training on **"Unconscious Bias", "Inclusive Communication with People with Disabilities"** and **"Barrier-Free Banking Solutions"** increased employee awareness.

In addition, as part of the **EşitBiz Project (Let's Be Equal)** in gender equality, 23,547 employees completed the "I Am Aware of Equality" training, and 41 employees voluntarily participated in the "I Am Here for Equality" workshop. The "A Non-Violent and Equal Future" digital training was also offered to all employees to raise awareness. This training, which comprehensively addressed the issues of violence and harassment in the workplace, was attended by 20,275 employees. Awareness of an equitable and safe working environment within the bank was strengthened.

Awareness was deepened through experiential learning solutions offered to employees as part of elective training programs aimed at competency and skill development. Activities such as **"Dialogue in the Dark," "Dialogue in Silence,"** and **"Dining in the Dark"** fostered the development of empathy and an inclusive perspective.

Experiential learning support has been enhanced with modules for the visually and hearing impaired in VR rooms located at the General Management offices.

Volunteer employees who attend **"Live Description Training",** offer real-time description support to visually impaired participants at events throughout the organization.

The development of inclusive leadership skills has been supported through training designed specifically for our leaders. The Talent Acquisition team participated in **"Inclusive Communication and Recruitment with People with Disabilities"** training program.

"Inclusive Communication with People with Disabilities" modules for all employees and special versions for leaders were shared digitally. In addition, webinars were held to strengthen the culture of working with people with disabilities.

TRAINING PROGRAMS ON FOREIGN LANGUAGE AND PERSONAL INTERESTS

While language programs that strengthen global cooperation and customer communication were gradually expanded, content on the foreign language platform and Campus portal continued to be offered to contribute to the development of employees' foreign language skills. Collaborations with external platforms and institutions for Spanish and English language development continued to support employees' language development.

There are 25 Spanish language courses at the A1-A2 level added to the Campus portal. 13 people have completed these courses. 745 employees have completed at least one course.

65 employees participated in the **"Eat & Speak"** Spanish language development session, which provided an environment where employees could converse in Spanish with our Spanish translator, and a total of 60 hours of sessions were held.

GETKültür training courses, designed to give employees different perspectives, develop new skills, and contribute to both their personal development and strengthening customer relations by blending their areas of interest with their work life, continued in 2025. Offering a wide range of content, from Turkish Cinema History to World Festivals, from the Summer Olympics to the History of the Republic, these programs contributed to enriching the corporate learning culture by increasing employees' cultural awareness. Throughout 2025, 8,972 employees completed GETKültür training, and the trainings received very high positive feedback from participants. Thus, employee engagement and development were strengthened in line with our institution's vision of a successful team with empathy.

LEADERSHIP DEVELOPMENT PROGRAMS

At Garanti BBVA, leadership development is approached holistically, tailored to different titles, experience levels, and areas of responsibility, from new managers to senior management.

Leadership development programs are structured to strengthen and deepen the skills and capabilities of leaders in line with the changing dynamics of the business world, evolving leadership expectations, and differing role requirements. This approach focuses on ensuring the continuity of leadership capacity that supports the sustainability of organizational success.

Within this framework, the goal is to transform individual leadership development into organizational success through an approach that meets today's needs while also considering the leadership requirements of the future. Differentiated leadership development solutions, tailored to leaders' experience levels and areas of responsibility, are updated annually in line with the organization's strategic priorities, guided by a customer-centric perspective.

The **New Manager Program** is designed to strengthen the leadership competencies that leaders will need during the transition to their new role and to foster innovative, inspiring, and inclusive leadership, thereby equipping them with next-generation leadership skills. The program supports leaders with managerial responsibilities in effectively guiding their teams, strengthening decision-making processes, and adopting leadership behaviors consistent with the Garanti BBVA culture.

The **Experienced Leader Development Program**, designed for experienced leaders, aims to equip leaders who have acquired fundamental leadership skills with the competencies required for new ways of working, team management, and transformational leadership in today's world. The program supports leaders in expanding their spheres of influence and deepening their leadership skills in line with changing work models and increasing leadership expectations.

Leadership development is supported by structured programs as well as **the Leadership Development Catalog.** In this context, beyond segmented programs, flexible solutions are provided for leaders' development needs through elective training courses offered with different learning methods, focusing on self-management, people management, and business management. Personalized development journeys are recommended under the **Recommended Growth Plan.**

At the senior management level, **Strategic Leadership Development programs** are conducted to support the most effective implementation of strategic priorities. Garanti BBVA leaders actively participate in international programs conducted under the BBVA Group umbrella.

AWARDS AND ACHIEVEMENTS

Thanks to our comprehensive learning ecosystem, which grows richer every year, and our training and development activities, we have been awarded with a total of five awards from prestigious organizations such as **Brandon Hall** and **TEGEP** in 2025.

At the Excellence Awards organized by Brandon Hall Group:

1. **Gold Award** in the "Best High Potential Development" category for the **"Talent Development Program: Leader."**

2. **Gold Award** in the "Most Unique, Innovative Learning and Development Program" category for **"B-Token Trainings" (Optional Trainings for Skills and Capabilities Development).**

3. **Gold Award** in the "Best Corporate Professional Development Program" category for the **"SME Customer Relationship Manager MİY Training Program."**

4. **Silver Award** in the category of "Best Learning Program Supporting and Promoting Diversity, Equality, Inclusion, and Belonging" for **our "Training and Programs on Diversity, Inclusion, and Equal Opportunity."**

At TEGEP's Learning and Development Awards:

5. **Best Award** in the category of "Best Learning Program Supporting and Promoting Diversity, Equality, Inclusion, and Belonging" for our **"Training and Programs on Diversity, Inclusion, and Equal Opportunity."**

Digital Employee Experience Empowered by Technology and Data

At Garanti BBVA, we aim to simplify our employees' lives, guide their development journeys, ensure organizational efficiency, and sustainably strengthen cultural transformation **by combining a technology and human-centered approach with a data and artificial intelligence-focused approach.** In 2025, we aim to strengthen this vision by offering each employee a seamless, personalized, and high-value experience.

Developed in line with this vision, Connect Mobile continues to serve as the main digital platform that provides our employees with access to Talent and Culture processes and applications from a single point. In addition to existing capabilities, Connect Mobile is continuously enriched with new features launched in 2025, such as real-time NPS measurement, QR code-based training and event participation, QR-based satisfaction measurement for building services, mobile access cards, and access to global career opportunities.

This enables many processes, from employee transactions to career opportunities, development programs to technological support, to be completed quickly, easily, and in a user-friendly manner, advancing the employee experience holistically. The active usage rate of over 90% demonstrates that Connect Mobile has become a strategic digital component in improving the employee experience. In this context, our Connect Mobile application:

- Won the **Gold Award** in the "Best Original Application in HR/Workforce Management Technologies" category at the 2025 Brandon Hall Awards,
- and a **Silver Award** in the "Outstanding Achievement in HR Technology" category at the Stevie Awards.

Our Campus application, which is part of Connect Mobil, has also won:

- won the **Gold Award** in the "Best Innovation in Mobile Learning Technologies" category at the 2025 Brandon Hall Awards,
- and a **Bronze Award** in the "Outstanding Achievement in Learning Technology Applications" category at the Stevie Awards.

With The Camp, which we launched to support skills-based transformation, one of the strongest elements of our talent strategy, we offered employees **gamified and personalized development journeys** at global standards in 2025. In line with the bank's vision for the future, we plan to enhance The Camp with AI-based advanced analytics infrastructure in 2026, transforming it into a holistic system that offers hyper-personalized recommendations, skill maps, and role-based learning plans at every stage of employees' development journeys.

> With The Camp, launched to support skills-based transformation, employees were offered gamified and personalized development journeys aligned with global standards in 2025.

Through **AI projects conducted in talent acquisition and internal mobility processes,** we aim to implement smart systems that generate recommendations for each employee's individual development, skill needs, and career goals. This innovative approach will enable employees to manage their own development journeys more effectively, managers to see potential more accurately, and the organization to position talent more strategically. Thus, we will transform our goal of creating a workforce equipped with the skills of the future into a data-driven and sustainable structure.

> In 2025, new features were introduced to enhance the user experience and provide managers with strong analytical insights. As a result, a simpler, more transparent and feedback-oriented performance management experience was designed for employees, while enabling a more objective and data-driven approach for managers.

Our performance and compensation management processes are also an important part of our digital transformation vision. In 2024, we added features to the renewed performance system that improve the user experience and provide managers with powerful analytical insights in 2025. In this way, we designed a performance management experience that is simpler, more transparent, and feedback-focused for employees, and more objective and data-driven for managers.

As part of our **Digital Workplace** approach, we aim to ensure that our employees' entire experience is **seamless and smooth.** Therefore, we not only improve the physical work environment but also invest in technologies that facilitate and support remote work. We prioritize the employee experience and see it as the key to creativity, efficiency, productivity, and sustainable success in our work.

With **the New Group Intranet project,** which unifies the culture across the group and strengthens our shared identity, we are creating a modern working environment that accelerates information sharing, increases collaboration, and brings employees together in a single digital Garanti BBVA ecosystem. With this platform, we aim to create a common cultural reference point among group companies and enable employees to manage their daily workflows more efficiently.

We also see **the Employee Virtual Assistant project** as one of our most important focuses for 2026 and are developing it to enable employees to manage their work processes with the least possible effort. This AI-based assistant will accelerate access to information by providing personalized guidance to our employees, simplify onboarding and offboarding processes, and enable employees to focus more on value-adding work. In this regard, content development processes for Bilge Bot, our internal bot, continue to be carried out by our Talent & Culture teams.

We support our employees with productive artificial intelligence technologies by adopting a human-centered approach to technology across the bank. **Nearly 1,300 active Chat GPT licenses,** custom GPT models, CoP (Community of Practice) structures, and the development of GPT solutions planned for the new period are being used to increase efficiency in business processes while also giving our employees the freedom to generate new solutions. In this way, we contribute to the individual and collective success of our teams while placing empathy and collective intelligence at the core of innovation.

We integrate all these efforts into the **Employee Relationship Management (ERM)** framework, which aims to achieve end-to-end digitalization of the employee lifecycle, strengthen internal communication, accelerate access to information, and support human resource management processes with a data-driven structure.

Diversity and Inclusion

At Garanti BBVA, we define organizational diversity and inclusion as the safe coexistence of our employees' intersecting dimensions of culture, ethnicity, gender, sexual orientation, gender identity, language, physical condition, race, religion, socioeconomic status, education level, and age. We believe that identifying the needs of an increasingly diverse population and developing services tailored to those needs can be achieved by making diversity within the organization visible and increasing it. In line with this understanding, we are committed to creating a fair, inclusive, and safe working environment where all employees can realize their potential with equal opportunities.

> At Garanti BBVA, we systematically apply a risk-based approach to human rights, prevention of discrimination, equal pay policies, employment of people with disabilities, a non-violent working environment, and equal opportunity.

With the motto **" Together, We can make it happen"** we work on empathy-focused and inclusive solutions and experiences for both our customers and our employees. In this regard, we systematically apply a risk-based approach to human rights, prevention of discrimination, equal pay policies, employment of people with disabilities, non-violent working environment, and equal opportunity. We implement internal policies in full compliance with **the United Nations Women's Empowerment Principles (WEPs), the UN Universal Declaration of Human Rights, and ILO standards.**

In accordance with **Garanti BBVA's Code of Conduct,** we are obliged to ensure that relationships between employees at all levels are conducted in a manner that is not perceived as harassment, discrimination, or mistreatment, either in or outside the workplace, and that does not disrupt the working environment. Garanti BBVA Managers are responsible for taking the necessary measures to prevent any mistreatment, discrimination, or harassment in the workplace and for reporting any suspected cases to the Talent and Culture Department. If, for any reason, this method is not appropriate or is not the most suitable way to resolve the issue, the situation is reported **to the Whistleblowing Channel.**

A person who makes a report in good faith through the Whistleblowing Channel cannot be the target of any retaliation as a result of the report and will not face any negative consequences. We take such complaints seriously and resolve them. We apply the necessary administrative sanctions against those responsible for any mistreatment, discrimination, or harassment, or for actions to conceal such behavior. At Garanti BBVA, we do not discriminate among our employees in accordance with the principle of equal opportunity. For us, the fundamental criterion for selecting, promoting, or reassigning an individual is that they are the right person for the job. We respect the constitutional right to unionize and the right to collective bargaining. All our employees are free to join a union and act according to their free will. We follow all these practices by committing to **the Workplace Sexual Harassment, Assault, and Discrimination Policy.** To raise awareness against all forms of violence and discrimination, the "Non-Violent and Equal Future" digital training, designed under **the Diversity and Inclusion Guide, Domestic Violence Policy, and Workplace Sexual Harassment, Assault, and Discrimination Policies,** has been made mandatory for employees and has been completed by 20,275 employees to date.

Furthermore, with **the Domestic Violence Platform** we have established for our employees, we care about our employees feeling safe in their private lives outside the workplace and always stand against violence as the most critical factor undermining this. We continue to raise awareness among our employees at regular intervals, remind them of the support mechanisms available, empower our Talent and Culture teams and team leaders, and fight against violence in solidarity and awareness with all employees. We support employees who are victims of violence in continuing their careers with confidence and commitment through processes we carry out with care, **based on the principle of confidentiality and privacy.**

> We are taking our stance against violence beyond mere words by launching the Domestic Violence Platform, a first in the industry.

With this platform, which offers concrete and sustainable solutions, we were honored with the Difference Maker Award in the Diversity and Inclusion Management category at **the PERYÖN Human Value Awards** 2025.

As part of our efforts to combat domestic violence, we offer the **"A Non-Violent and Equitable Future"** training program, which aims to protect the physical and psychological safety of employees by providing preventive mechanisms. We view these practices not only as an ethical requirement but also as sustainability tools that reduce employee engagement, corporate reputation, and social license risks.

We support our employees in acting with sensitivity and awareness in language, daily life, and teamwork, and offer many development solutions in this area. As part of the **EşitBiz Project (Let's Be Equal)**, designed to deepen understanding and raise awareness on gender equality, the **"I Am Aware of Equality"** training has been completed by 23,547 (current figure to be updated) employees. A face-to-face workshop titled "I'm Here for Equality," organized with the contributions of academics and experts to explore barriers, needs, and solutions in gender equality, was attended by 41 Garanti BBVA employees as volunteers.

We are working diligently as an institution that focuses on gender equality and strives to ensure that women are equally represented in all areas and at all levels of economic life. As a result of the importance we attach to gender equality and equal representation of women, we are one of the first signatories of **the United Nations Women's Empowerment Principles (WEPs)** and the first bank in Türkiye to commit to these principles.

We proactively work to reintegrate talented women who have taken a career break into the workforce, creating opportunities for talented women seeking employment through our collaboration with **the YenidenBiz Association.**

We have been running the Women's Leadership Program for 5 years to empower female leaders within the institution and contribute to their acquisition of new skills.

As a result of the importance we attach to all these efforts, **the percentage of female employees is 55%, and the percentage of female employees in management positions is 40%.**

We continue to raise awareness and provide a safe space for sharing through the content we offer at our annual **Diversity and Inclusion Days.** By organizing publicly accessible **Accessibility Community Meetings,** we have brought together over 500 young people with disabilities with talent, accessibility, and inclusion experts, thereby increasing the impact of our work.

We are also implementing initiatives to support workforce diversity. To support internal transformation, we are raising awareness within the organization and leading change in society at large through initiatives such as **the Accessible Employee Experience Project and the TalentAccess Disability Internship Program.** In this context, we have included accessibility and inclusion indicators in our risk management processes. (Details of the Talent Access program are shared in the Talent Programs section).

We are strengthening our focus **with barrier-free career fairs and targeted campus events.** As the founder and permanent supporter of the project we have implemented at our Salt Beyoğlu location, we continue to bring visitors to the **Accessible Experience Area**, which conveys the city's memory through different accessibility solutions in the verticals of history and space.

We have made numerous adjustments to redesign all critical points in the hiring experience, orientation, development, and long-term career journeys of employees with different disabilities to be accessible and inclusive. We have implemented many inclusive practices in employee engagement actions that go beyond legal requirements. We have strengthened these efforts with programs specifically designed for managers and aim to make them sustainable.

> We implemented many process improvements, flexible practices, and engagement actions in 2025 to ensure our employees can comfortably navigate their parenting experiences.

We continue to take concrete steps for parenting experiences and different care responsibilities.

In 2025, Garanti BBVA was named the **"Best Bank for Diversity and Inclusion" in the Central and Eastern Europe region by the Euromoney Awards for Excellence,** confirming our leadership in inclusivity at an international level. This achievement is a testament not only to our internal practices but also to the international recognition of our social sustainability vision.

At Garanti BBVA, we view diversity not as a corporate value, but as a strategic advantage in managing future risks and seizing opportunities. By systematically incorporating different perspectives into our decision-making processes, we manage our goals of employee well-being, social equality, and long-term sustainable growth as a whole.

Occupational Health and Safety

At Garanti BBVA, we conduct our Occupational Health and Safety (OHS) activities based on the relevant legal requirements, international standards, and best practices, in line with establishing and promoting an OHS culture and defining principles, rules, and procedures. We consider creating a working environment that safeguards the health, safety, and well-being of all stakeholders, including employees, contractors, visitors, and customers, to be one of our top priorities.

> We implement a comprehensive OHS management system to prevent all occupational risks that may affect the health and safety of our employees.

In this context, we conduct regular risk assessment studies to identify and prevent risks in the workplace in advance. In addition, we meticulously implement health surveillance processes that monitor the health status of employees upon joining the company and at specific intervals. We manage OHS processes in a holistic manner, covering elements such as committee meetings attended by employer representatives, employee representatives, and OHS professionals, incident management, employee training and awareness activities, and subcontractor and supplier management.

Our team of 46 OHS experts consists of occupational physicians, occupational safety specialists, and workplace nurses. This team is responsible for implementing and continuously improving **the Emergency Response Plan** within the framework of business continuity to protect employees, contractors, visitors, customers, and environmental values in the event of disasters and emergencies. We conduct regular training programs and drills to effectively prepare employees for emergencies. This allows us to continuously update the knowledge and preparedness levels of the designated teams, ensuring a high level of awareness and readiness across the organization for potential emergencies.

We have once again won the **"International Safety Awards"** organized for the 67th time by the **British Safety Council,** one of the world's most respected occupational health and safety authorities, achieving the success of winning it **for the sixth** consecutive time since 2020.

In 2025, we reviewed and updated all our OHS training programs. We increased the effectiveness of physical drills conducted within the framework of **the Emergency Response Plan** and carried out regional simulations for various scenarios such as earthquakes, floods, fires, and adverse weather conditions, integrated with a business continuity approach. Thanks to these drills, we have raised our level of preparedness for potential emergencies that may occur in different regions and implemented preventive actions for areas for improvement identified in the processes. With these efforts, we aim to go beyond legal requirements in OHS practices and create a proactive safety culture, ensuring that all employees operate in a **safe, healthy, and sustainable** working environment.

In order to fully fulfill this responsibility in the event of potential disasters and crises, our Occupational Health and Safety team plays an active role in various projects carried out as part of the preparations for the Marmara earthquake.

HOLISTICALLY PROTECTING EMPLOYEE HEALTH

We view the health and well-being of our employees as a fundamental element of our corporate sustainability strategy and, in this regard, we prioritize ensuring equality, business continuity, and employee welfare as our primary responsibilities.

In order to fully fulfill this responsibility in the event of potential disasters and crises, our Occupational Health and Safety team plays an active role in various projects carried out as part of **the preparations for the Marmara earthquake.** These efforts are supported by awareness and sensitivity training aimed at creating **an institutional culture with a high level of earthquake awareness** among employees and their families.

We approach health not only as physical well-being but also as a state of complete psychological and social well-being; we adopt a holistic approach to health with **inclusive wellness practices.** In this context, we organize awareness programs, seminars, and interviews with specialist physicians on digital platforms for our employees.

With **the comprehensive check-up program** launched in 2024, we offered all employees a health screening opportunity that enables the early diagnosis and treatment of critical life-threatening diseases, particularly cancer. With this application, we once again demonstrated the importance of a preventive health approach on employee quality of life and continuity.

We keep **Automated External Defibrillator (AED)** devices in our headquarters buildings to respond to cardiac and respiratory arrest cases; we ensure that certified first aiders and healthcare teams maintain their readiness levels through regular drills. Thanks to these systematic preparations, we successfully manage emergency situations. We aim to continuously improve our holistic health and well-being approach each year so that our employees can work in a physically, mentally, and socially healthy, safe, and sustainable work environment.

In 2025, we continued to take data-driven actions to effectively implement employee health monitoring practices, primarily through pre-employment and periodic health examinations. A total of **8,027 employees** were examined in 2025 at locations with company doctors.

In 2025, **44 work accidents** and **213 incidents occurred** at all locations. We investigated all of these cases and ensured that the necessary corrective and preventive actions were taken. We investigated all cases in detail and carried out the necessary corrective actions in full.

In 2025, we aimed for a holistic approach to protecting the health of our employees.

We launched a **"remote healthcare service application"** that allows employees to access doctors and healthcare personnel 24/7 under **private health insurance** policies. We designed and provided employees with a digital **"Basic First Aid Awareness Training"** to increase their awareness so that they are always prepared, together with their families, in offices and/or at home, especially in case of emergencies such as disasters.

We ensured timely intervention in emergency cases by conducting drills using the **"Emergency Health Line,"** which was set up to respond quickly to medical emergencies at headquarters locations.

With the objective of building an earthquake-aware, resilient, and sustainable organizational culture, a comprehensive **Earthquake Awareness Program** has been implemented. The program has been designed with a multi-dimensional approach aimed at increasing the level of disaster preparedness of employees, their families, and the organization as a whole.

Within this scope, face-to-face and hands-on **Family Disaster Plan Trainings** were delivered to approximately 11,500 employees to raise awareness about disasters, support the creation of Family Disaster Plans, and enable individual preparedness. In parallel, the digital dimension of the program was strengthened, and the **"Digital Basic First Aid"** training was made accessible to all employees in 2025.

In addition, a total of **25 training contents** are available on the Campus portal under the title **"Strong Together, Earthquake Aware,"** supporting employees through continuous learning.

To help employees and their families meet their basic needs during the critical first 72 hours following a disaster, **Emergency Kits** were distributed. These training activities and kit distributions are also carried out continuously and systematically for newly hired employees.

Throughout the year, sustainable awareness initiatives are conducted across multiple platforms to keep earthquake awareness alive.

During **Earthquake Awareness Week,** employees' preparedness processes are actively supported through various activities, including **expert speaker sessions, the Earthquake Simulation Truck experience, First Aid Training Stands, disaster preparedness product stands, and quiz games** designed to reinforce knowledge.

In addition to individual preparedness, **operational preparedness** has been completed in areas such as life-support arrangements for food, water, hygiene, and first aid, as well as sheltering, evacuation, and psychological support.

As a result of **Preparedness Surveys** conducted regularly to measure and monitor employees' disaster readiness levels, the **Earthquake Preparedness Score** increased from **61 to 79 points.** This improvement clearly demonstrates the tangible impact of the initiatives implemented.

To ensure rapid communication with employees in the event of a disaster, enable needs to be reported in a structured manner with a single click, and facilitate interactive communication, the **Garanti BBVA Disaster Communication Line** was developed. This system is actively used in drills and awareness activities.

Established with the participation of volunteer employees, the **Garanti BBVA Search and Rescue Team** successfully completed the AFAD training and accreditation process following the completion of equipment procurement and technical training delivered under the guidance of AKUT. As a result, Garanti BBVA became the **first bank in Istanbul** to have an accredited search and rescue team.

In addition to these efforts, within the scope of a project aimed at strengthening institutional resilience against disasters and ensuring business continuity, our **Ankara Office** was designed and commissioned based on a **geographical redundancy** approach.

Garanti BBVA Search and Rescue Team was established with the participation of volunteer employees. The team became the first accredited bank search and rescue team in Istanbul.



İlker Kuruöz

"We leverage technology as a powerful enabler to create meaningful impact for our users."

At our Bank, we complement our comprehensive investments—ranging from artificial intelligence and advanced analytics to cloud technologies and secure data infrastructures—with design-led solutions that enhance and add value to our customers' everyday financial journeys.

Data to Unlock AI and Innovation Potential

Since the early 1990s, Garanti BBVA has made continuous and uninterrupted investments in technology. Its digital transformation strategy is built on delivering a fully integrated banking platform that provides easy, accessible, and personalized banking products and services across all channels.

198 Advanced AI Applications
198 Operation and Processes
199 Next-Generation Technology
200 Personalized Customer Journey
200 Process Integration through Hyper-Personalization
200 Central Operations and Bank Infrastructure Developments

Data to Unlock AI and Innovation Potential

AI AND INNOVATION

By integrating artificial intelligence, big data, and machine learning into systems to deliver personalized and highly accurate solutions while enhancing operational efficiency, Garanti BBVA is strengthening technology foundation to become more agile and resilient. Backed by continuous and sustained technology investments since the early 1990s, Garanti BBVA has built digital transformation strategy around a fully integrated banking platform that enables easy, accessible, and personalized banking transactions and services across all channels. In this context, listening to customer needs and responding as quickly as possible has always been a core priority.

Guided by Radical Client Perspective approach, Garanti BBVA places customers at the center of all strategies and aims to deliver personalized, fast, and reliable solutions that anticipate customer needs. AI, machine learning, and big data–driven applications have become key enablers of higher customer satisfaction and a deeper understanding of expectations. By analyzing customer interactions, digital footprints, and behavioral data, Garanti BBVA designs a unique financial journey for each individual.

ADVANCED AI APPLICATIONS

- Garanti BBVA is scaling AI use cases across customer experience, operations, software development, risk, and fraud. Within this framework, **real-time and hyper-personalized banking capabilities** are being developed through a large-scale data infrastructure approach. In parallel, automation and AI are leveraged to reduce manual workloads and to redirect resources toward higher value-added domains such as advisory and analytics.

Supported by a strong analytics infrastructure comprising nearly 900 AI models, Garanti BBVA continuously enhances its decision-support systems, elevating both customer experience and operational efficiency.

Ranging from machine learning to deep learning, and from big data analytics to generative AI, these capabilities are used effectively across a wide range of areas including pricing, credit assessment, fraud prevention, marketing, and sales.

OPERATIONS AND PROCESSES

To strengthen operational efficiency and the employee experience, the Bank is implementing a comprehensive program that includes **AI-enabled Intelligent Document Processing (IDP)** and employee-focused **copilot/bot** applications.

- **Intelligent Document Processing (IDP):** IDP solutions have been deployed to improve efficiency in document-intensive operational processes. Through the integration of IDP technologies with the **Starling Hyper-automation Platform,** manual data extraction has been automated in areas such as money transfers, payroll payments, and enforcement processes—aiming to shorten processing times, reduce error rates, and lower operational costs. Designed to be scalable and reusable, the solution supports the Bank's digital transformation objectives.

- **Employee Bots:** In 2025, the first generative AI-based bot serving employees—the **Campaign Bot**, designed for campaign processes—was launched. Rollout efforts continue by expanding the user base. The new bot, accessible via **Bilge Bot Plus**, is currently used by 169 employees, and the rollout is targeted to be completed by year-end.

- Within the scope of the **Customer Insight Bot,** customer comments received from post-service surveys are classified using generative AI, and an LLM-based chatbot experience is provided to employees based on these insights. In addition, the number of questions answered via **Bilge Bot,** which supports employees' access to internal knowledge, has **exceeded 1 million.**

- **Software Development (SDLC):** At the group level, generative AI-based solutions are being developed to improve productivity and quality throughout the software development lifecycle (SDLC).

- **Risk and Fraud:** Machine learning–based models are used across credit allocation processes, pre-approved offer mechanisms, collections, and credit capacity assessment, and are also proactively deployed for **transaction-level fraud prevention.** Data sets such as customer spending patterns and channel usage behaviors are assessed as risk indicators in transaction-based fraud detection models, supporting early risk identification and the strengthening of preventive control mechanisms. In commercial and wholesale banking, an early warning framework fueled by hundreds of real-time parameters is operated to cover financials, sector trends, supply chain data, payment behavior, and field insights. While models provide scale, teams' domain expertise and interpretive capabilities remain critical.

NEXT-GENERATION TECHNOLOGIES

- AI is positioned not only as a tool for automating processes, but also as a key driver of innovation. Accordingly, Garanti BBVA is creating new value areas by integrating **Generative AI** into business processes, customer solutions, and the software development lifecycle.
- With generative AI, it is now possible to develop **faster, more personalized, and more creative** solutions for both customers and employees.
- For this purpose, in 2025:
  - Garanti BBVA enhanced virtual assistant UGİ with generative AI, transforming it into a capability that can track context in user interactions, engage in more natural and meaningful dialogue, and deliver personalized solutions by generating responses tailored to user needs and questions.
  - Through this innovation, UGİ brought together AI-enabled understanding, flexibility, and empathy in customer interactions, delivering a more advanced and human-centric experience across the Bank's digital channels.
  - AI enabled faster and higher-quality processing of customer instructions within intelligent document processing has workflows. Enrichment efforts for different document types will continue in 2026.
  - Copilot assistants that enable employees to access information faster supported them in focusing on experiences that deliver the highest value to customers.
- To ensure that data used in decision-making mechanisms, reports, and AI models is accurate, high-quality, and easily accessible, the Corporate Data Warehouse (Prisma) was initiated in 2019 with a modern

perspective aligned with new technologies and today's business processes. Enriched each year in line with evolving needs, Prisma enables data to be interpreted and transformed into knowledge and value. In 2026, Garanti BBVA aims to **accelerate data-driven decision-making by strengthening access** to the information contained in Prisma through AI-enabled solutions.

- In parallel, Garanti BBVA's **Responsible AI Principles** have been embedded across all generative AI applications, ensuring the fundamentals of accuracy, impartiality, privacy, and transparency in system outputs.

PERSONALIZED CUSTOMER JOURNEY

In 2025, Ruler (Complex Event Processing) initiatives were carried out to build deeper and more value-adding customer relationships, expand the customer base, increase product and service sales volumes, and accelerate customer digitalization. Within this scope, the experience was enriched by delivering personalized, omnichannel marketing offers through digital channels and branches. New applications were also launched to enhance the digital experience and engagement of corporate customers and to improve experiences based on customer feedback and behavioral data in line with the Radical Client Perspective approach.

With personalized customer journey capabilities, Ruler analyzed the behavior of an average of 18.9 million customers daily across 218 different scenarios via digital channels and branches, enabling direct engagement with 5.3 million customers.

PROCESS INTEGRATION THROUGH HYPERAUTOMATION

Intelligent and agile business processes built on platforms developed in line with hyperautomation principles have made process automation an integral part of the organization's lifecycle.

In 2025, approximately 40 new projects were taken into production using Robotic Process Automation (RPA) technologies, and related processes were successfully automated. In addition, to manage increasing workloads effectively and meet demand on the automation platform, the number of robots was increased to 49.

Furthermore, with the aim of reducing employees' manual workload and enhancing efficiency in daily activities, desktop robot investments reached 35 active users. These investments improve the employee experience while also contributing to corporate efficiency.

CENTRAL OPERATIONS AND BANK INFRASTRUCTURE ENHANCEMENTS

ARK PLATFORM

The ARK Platform accelerates value creation by enabling developers to build banking and subsidiary applications on modern technology infrastructure. Leveraging the cost advantage of open system technologies, the platform contributes to cost optimization while differentiating itself through scalability, reliability, and high availability. Platform initiatives began in 2019, and the first application went live on the platform in mid-2020. Compared to 2024, the number of projects moved into production increased by 78%, reaching 599 in 2025.

With these applications, an additional 7% of the existing architectural load was migrated to the platform in 2025, bringing the share of total load carried on the platform to 63%. In 2026, further expansion of platform adoption is targeted as part of the transformation agenda.

CENTRALIZED OPERATIONS

As the first bank in Türkiye to centralize operations, Garanti BBVA reduces the operational workload of branches and head office units through the effective use of technology and enhances employee efficiency. Through ABACUS, the Bank ensures that the operational transactions of millions of customers are executed with superior quality, on time, and without errors. Garanti BBVA routes branch operational transactions to ABACUS, a dynamic organization of 2,200 subject-matter experts. ABACUS manages an annual transaction volume of USD 456 billion.

2026 PRIORITIES

- By keeping people, empathy, and trust at the center of AI and data-driven innovation, Garanti BBVA continues to develop solutions that make a difference in the financial world.
- The goal for 2026 and beyond is to responsibly integrate generative AI across all processes.
- The goal for 2026 and beyond is to deliver the best customer experience through generative AI; develop copilot assistants for employees that will turn them into "super bankers"; improve banking processes; increase the efficiency of software development processes; support all employees with AI tools; and bring the world's leading agent-based AI (Agentic AI) capabilities into the organization.
- Transformation with AI and Hyperautomation: In line with the strategic objective of transforming banking operations, Garanti BBVA aims to process workflows and documents faster, more accurately, and with higher quality through the effective use of AI and hyperautomation technologies.
- Through this approach, Garanti BBVA aims to increase customer satisfaction and ensure a sustainable improvement in operational efficiency. Via solutions such as the end-to-end transformation of official correspondence operations, AI-enabled processing of instructions and customer documents, document intake through digital channels, and the integration of these documents into workflows, Garanti BBVA will continue to deliver a more seamless and digitally focused customer experience.



Gökhan Koca

"In credit risk management, we support sustainable and balanced growth while maintaining a strong focus on asset quality."

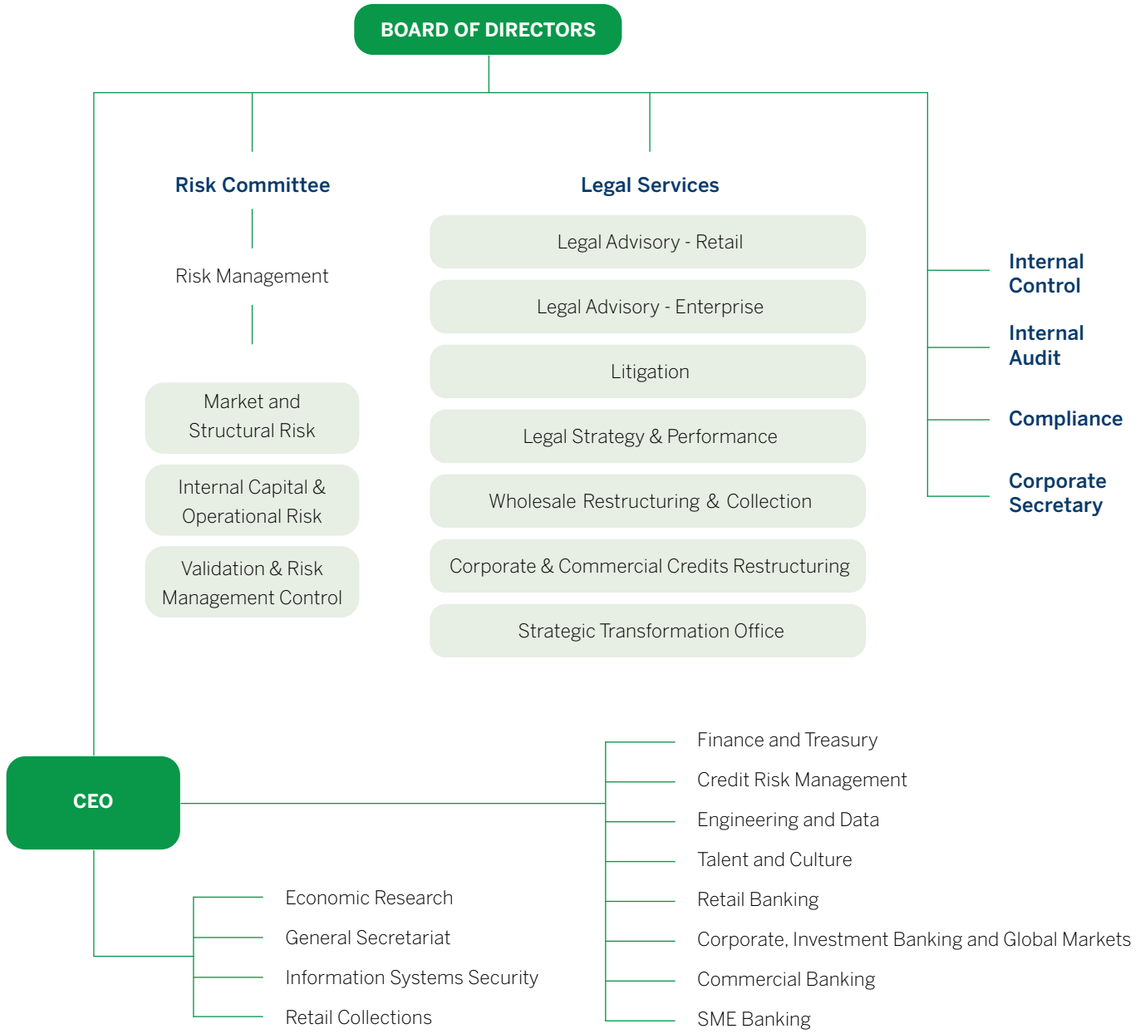
In a period marked by heightened volatility in global markets, we prioritize asset quality and capital efficiency while supporting prudent growth through our disciplined risk management approach. Leveraging strong analytical capabilities and robust decision-making frameworks, we manage our credit processes through a sustainability-oriented perspective.

Governance

Garanti BBVA's corporate governance approach is built on the principles of transparency, accountability, and stakeholder focus. Through its Board of Directors and committees, the Bank maintains a strong structure for overseeing risk, audit, and compliance processes, thereby ensuring an effective governance framework that supports sustainable value creation.

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Organizational Structure



CHANGES IN THE ORGANIZATIONAL STRUCTURE

The changes in the organizational structure in 2025 are mentioned below in chronological order:

- To transfer the **Sustainable Finance and Environmental and Social Impact Assessment** functions, together with their current staff, from the Investment Banking and Finance organization reporting to the Corporate, Investment Banking & Global Markets Executive Vice President, to the **Sustainability** organization reporting to the Commercial & Institutional Banking Executive Vice President, and to restructure this organization so that it reports to both the Corporate, Investment Banking & Global Markets Executive Vice President and the Commercial & Institutional Banking Executive Vice President, it has been decided accordingly.
- To rename the Client Solutions Data and Analytics organization reporting to the Retail Banking Executive Vice President as **Retail Banking Data and Advanced Analytics,** and to reflect this change across related organizational structures, it has been decided accordingly.
- To close the **Retail Digital Solutions** organization reporting to the Retail Banking Executive Vice President, and to transfer the functions focused on product and service development to the **Retail Customer Solutions** organization, and the functions focused on sales and marketing to the **Mass Customer and Product Management** organization, it has been decided accordingly.
- To rename the Corporate and Specialized Loans Department reporting to the Credit Risk Officer as the **Wholesale Loans and Sustainability Risk Department,** in line with the functions it currently undertakes, it has been resolved at the organizational level.
- As an organizational change, to establish a new **Agricultural Banking Department** organization reporting to the Small and Medium-Sized Enterprises Banking Executive Vice President, in order to increase our agricultural loan market share, develop marketing strategies in line with agricultural policies, and create value propositions for target customers, it has been resolved at the organizational level.
- It has been decided to rename the organizations reporting to the Chief Credit Risk Officer, by renaming the Risk Solutions, Strategy and Performance organization as **Risk Transformation,** and renaming the Risk Planning, Monitoring and Reporting organization as **Risk Strategy, Portfolio Management and Reporting.**
- It has been decided to undertake the functions of monitoring KPIs, performance metrics, and the project portfolio of the SME Banking business area, as well as communication and coordination with BBVA for this business area, within the Agricultural Banking Department reporting to the SME Banking Executive Vice President, and, in parallel, to rename the organization as the **SME Coordination and Agricultural Banking** Department.
- It has been decided to restructure the organizations reporting to the Talent and Culture Executive Vice President by transferring the **Employee Experience and Events** team in the Talent and Culture Front organization to the **Employee Engagement and Culture** organization together with its current staff and functions, and by transferring the **employer brand functions** in the Talent Acquisition, Employer Brand and Global Mobility organization to the **Employee Engagement and Culture** organization with its current team structure, and in parallel, renaming the organization as **Talent Acquisition and Global Mobility.**
- It has been decided to transfer the **Retail Remote Banking** organization reporting to the Retail Banking area to the Retail Banking Department, in order to centrally manage portfolio services for Retail segment customers under a single structure.
- A new Subsidiaries **Balance Sheet Management** unit has been established under the **Finance and Treasury** Executive Vice President, responsible for overseeing the balance sheet management of the Bank's subsidiaries.

Board of Directors

Garanti BBVA has a one-tier Board of Directors that is formed by 11 members with the composition of 2 female and 9 male board members as of 31 December 2025. In accordance with the principle of separation of powers and authority, the Chairman and the CEO have different roles at Garanti BBVA. This clear distinction establishes a balance between authorities and powers within the scope of the Bank's corporate structure, drawing the lines of decision making capacity of each position. There are two executive members serving on the Board of Directors including CEO Mahmut Akten. In addition to the CEO, as the Wholesale Restructuring & Collection and Corporate & Commercial Credits Restructuring Departments operate under the supervision of Aydın Düren, Board Member responsible for Legal Services, Aydın Düren is also considered as an executive Board Member pursuant to the Regulation on Internal Systems and Internal Capital Adequacy Assessment Process of Banks.

The structure established by the Board of Directors to oversee, supervise, and take action regarding the Bank's activities can be grouped under three main headings: setting the overall framework, monitoring risks through committees and internal systems units, and establishing policies, internal rules, and procedures. Accordingly, the Board determines and approves numerous target parameters, including risk appetite metrics, growth targets, provisioning ratios, non-performing loan ratios, capital adequacy ratios, customer experience scores, and net promoter scores. The Board is informed of any deviations from targets and ratios and inquires into the measures to be taken. Through the audit and control activities carried out by committees it has established and by internal systems units, as well as through periodic reports prepared and submitted accordingly, the Board monitors the activities of Senior Management and follows up on actions taken. Through the written policies and rule sets it approves, the Board also provides guidance to Senior Management and business units and determines the procedures to be implemented.

Within the framework of the three main principles outlined above, the Board fulfills its oversight function by supervising and monitoring compliance, internal control, and risk management policies and systems in alignment with the Bank's strategy and risk appetite, ensuring the effective functioning of risk management.

Committee structures have been established to ensure the flow of information that enables Board Members to remain informed of the Bank's activities on a daily basis and, when necessary, to intervene promptly. Some of these committees are established pursuant to legislation, while others are formed to more closely monitor the Bank's internal operations. The primary objective is to stay informed about matters on Senior Management's agenda, receive information and share views as a Board, and ensure follow-up on decisions taken. Through these committees, the Board directly oversees and supervises the activities of Senior Management. Units operating under the internal systems framework—namely the Board of Inspectors, Risk Management, Compliance, and Internal Control—report their activities periodically to the Board of Directors through the Audit Committee.

In line with Anti-Money Laundering and Counter-Terrorist Financing (AML/CTF) legislation, the Bank's compliance activities in this area are carried out by the Compliance Department, which operates under the Board of Directors. In accordance with legislation, the Board's oversight function in this regard has been delegated to a Board Member.

Two non-executive Board Members hold board memberships in Garanti BBVA subsidiaries; six non-executive members serve on the boards of other companies; and three non-executive members serve as members of boards of trustees of foundations.

There are three independent members on the Board of Directors. Pursuant to the Corporate Governance Principles issued by the Capital Markets Board, the minimum number of independent board members for banks is set at three. As members appointed to the Audit Committee are deemed independent Board Members under these regulations, Pablo Alfonso Pastor Muñoz, who currently serves on the Bank's Audit Committee, is considered an independent Board Member. In addition, Ebru Oğan Knottnerus was elected as an independent Board Member at the Ordinary General Assembly Meeting held on 27 March 2024, and Halil Hüsnü Erel was elected as an independent Board Member at the Ordinary General Assembly Meeting held on 27 March 2025.

The independence declaration of Halil Hüsnü Erel is as follows:

"To the Corporate Governance Committee of TÜRKİYE GARANTİ BANKASI A.Ş.,

I hereby declare that I am a candidate to serve as an 'independent member' of the Board of Directors pursuant to the provisions of the Capital Markets Board Communiqué No. II-17.1 on Corporate Governance and, within this scope I hereby declare as follows:

A. Within the past five years, neither I, nor my spouse, nor my relatives by blood or marriage up to the second degree, have had any employment relationship in an executive position assuming significant duties and responsibilities with the Bank, the Bank's subsidiaries over which it exercises management control or significant influence, the shareholders who exercise management control over or have significant influence in the Bank, or legal entities controlled by such shareholders; nor have we, individually or jointly, held more than 5% of the capital, voting rights, or privileged shares thereof; nor have we established any significant commercial relationship with such entities.

B. Within the past five years, I have not been a shareholder (holding 5% or more), an executive assuming significant duties and responsibilities, or a member of the board of directors of any company from which the Bank has purchased or to which it has sold significant amounts of services or products, particularly within the scope of agreements related to the Bank's audit (including tax audit, statutory audit, and internal audit), rating, or consultancy services, during the periods in which such services or products were provided or received.

C. I possess the professional education, knowledge, and experience necessary to duly perform the duties I will assume as an independent member of the Board of Directors.

D. I am not currently employed on a full-time basis by any public institution or organization.

E. I am resident in Türkiye pursuant to the Income Tax Law No. 193 dated 31/12/1960.

F. I possess strong ethical standards, professional reputation, and experience that will enable me to make positive contributions to the Bank's activities, maintain my impartiality in potential conflicts of interest between the Bank and its shareholders, and make independent decisions taking into account the rights of stakeholders.

G. I am able to allocate sufficient time to follow the Bank's operations and fully perform the duties I undertake.
H. I have not served as a member of the Board of Directors of the Bank for more than six years within the past ten years.

I. I do not serve as an independent board member in more than three companies controlled by the Bank or by shareholders who exercise management control over the Bank, nor in more than five publicly traded companies in total.

J. I will perform my duties as a member of the Board of Directors in my personal capacity and have not been registered and announced on behalf of any legal entity elected as a board member."

The independence declaration of Ebru Oğan Knottnerus is as follows:

"To the Corporate Governance Committee of TÜRKİYE GARANTİ BANKASI A.Ş.,
I hereby declare that I am a candidate to serve as an 'independent member' of the Board of Directors pursuant to the provisions of the Capital Markets Board Communiqué No. II-17.1 on Corporate Governance and, within this scope, I hereby declare as follows:

A. I have not served as a member of the Board of Directors of the Bank for more than six years within the past ten years.

B. Within the past five years, neither I, nor my spouse, nor my relatives by blood or marriage up to the second degree, have had any employment relationship in an executive position assuming significant duties and responsibilities with the Bank, the Bank's subsidiaries over which it exercises management control or significant influence, the shareholders who exercise management control over or have significant influence in the Bank, or legal entities controlled by such shareholders; nor have we, individually or jointly, held more than 5% of the capital, voting rights, or privileged shares thereof; nor have we established any significant commercial relationship with such entities.

C. Within the past five years, I have not been a shareholder (holding 5% or more), an executive assuming significant duties and responsibilities, or a member of the board of directors of any company from which the Bank has purchased or to which it has sold significant amounts of services or products, particularly within the scope of agreements related to the Bank's audit (including tax audit, statutory audit, and internal audit), rating, or consultancy services, during the periods in which such services or products were provided or received.

D. I possess the professional education, knowledge, and experience necessary to duly perform the duties I will assume as an independent member of the Board of Directors.

E. I am not currently employed on a full-time basis by any public institution or organization.

F. I am resident in Türkiye pursuant to the Income Tax Law.

G. I possess strong ethical standards, professional reputation, and experience that will enable me to make positive contributions to the Bank's activities, maintain my impartiality in potential conflicts of interest between the Bank and its shareholders, and make independent decisions taking into account the rights of stakeholders.

H. I am able to allocate sufficient time to follow the Bank's operations and fully perform the duties I undertake.

I. I do not serve as an independent board member in companies controlled by the Bank or by shareholders who exercise management control over the Bank,

J. I will perform my duties as a member of the Board of Directors in my personal capacity and have not been registered and announced on behalf of any legal entity elected as a board member.

During the 2025 reporting period, no circumstances arose that would impair the independence of the independent members of the Board of Directors.

The intra-group and external positions held by the members of the Bank's Board of Directors are disclosed in their respective résumés.

Pursuant to Article 396 of the Turkish Commercial Code, the General Assembly has granted permission to the members of the Board of Directors of Garanti BBVA, during the relevant period, to engage in commercial transactions falling within the scope of the Bank's field of activity, either on their own behalf or on behalf of others, or to become unlimited partners in companies engaged in similar commercial activities.

Resumes, experience and duties of the members of the Board of Directors, are available on page 210-215 of The Integrated Annual Report.

Working Principles and Procedures of the Board of Directors

The Board of Directors is the Bank's highest governing, representative, and supervisory body, responsible for fulfilling the duties and exercising the authorities assigned to it under the Bank's Articles of Association and the applicable legislation. The Board conducts its activities in accordance with the principle of convening as required by the Bank's business and operations and, in any event, at least once a month. Pursuant to the Articles of Association, the Board of Directors convenes with the participation of at least seven members, and resolutions are adopted with the affirmative vote of at least seven members present at the meeting.

In accordance with the Law and the Bank's Articles of Association, and except for matters reserved for the authority of the General Assembly, the Board of Directors resolves on all matters necessary for the realization of the Bank's field of activity, monitors the progress of operations, and prepares reports on matters submitted to it. The Board may also resolve to establish committees and commissions, which may include members of the Board of Directors, in order to implement its decisions or for internal audit purposes.

The agenda of Board meetings primarily consists of matters requested for discussion by any member of the Board of Directors, including the CEO.

With respect to adopted resolutions, relevant senior executives—primarily the Executive Vice Presidents responsible for the respective business lines—are duly informed.

In 2025, the Board of Directors adopted 22 resolutions, with the required quorum for meetings and decision-making duly met.

The Garanti BBVA Board of Directors Working Procedures and Principles document may be accessed via the Garanti BBVA Investor Relations website under Environmental, Social and Governance > Policies.

Board of Directors

AVERAGE TENURE

Members — 13 years

Independent Members — 2 years

AVERAGE EXPERIENCE

36 years

40 years

NATIONALITY



Turkish — Spanish

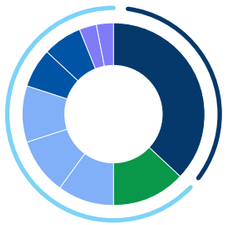
EDUCATION

Master's — 55%

Bachelor's — 45%

EXPERIENCE COMPOSITION

Chart is prepared in accordance with the Global Industry Classification Standard (GICS). The Global Industry Classification Standard (GICS) is an industry taxonomy developed by MSCI and Standard & Poor's (S&P) for use by the global financial community.



37% Financials
13% Information Technology
10% Consumer Discretionary
10% Consumer Staples
10% Energy
7% Health Care
7% Real Estate
3% Industrials
3% Utilities

COMMITTEE MEMBERSHIP

- Credit Committee
- Audit Committee
- Corporate Governance Committee
- Risk Committee
- Remuneration Committee
- Information Security Committee
- IT Strategy Committee
- Information Systems Steering Committee
- Corporate Assurance Committee
- Portfolio Strategy (PSM) Committee
- Local ALTO Committee
- Risk Management Committee
- Cost Management and Efficiency Committee
- Corporate Crisis and Business Continuity Committee
- Sustainability and Responsible Banking Committee
- Operational Risk Admission and Product Governance Committee
- Integrity Committee
- Information Systems Continuity Committee
- Data Sharing Committee



Experience: 44 Years

SÜLEYMAN SÖZEN
Chairman



Experience: 26 Years

MAHMUT AKTEN
CEO
Board Member



Experience: 38 Years

SAİT ERGUN ÖZEN
Board Member



Experience: 34 Years

RAFAEL SALINAS MARTINEZ DE LECEA
Board Member



Experience: 31 Years

JORGE SÁENZ-AZCÚNAGA CARRANZA
Board Member
Vice Chairman of the Board



Experience: 49 Years

HÜSNÜ EREL
Independent Board Member



Experience: 33 Years

JAIME SAENZ DE TEJADA PULIDO
Board Member



Experience: 36 Years

PABLO ALFONSO PASTOR MUÑOZ
Independent Board Member



Experience: 35 Years

MEVHİBE CANAN ÖZSOY
Board Member



Experience: 34 Years

AYDIN DÜREN
Board Member



Experience: 34 Years

EBRU OĞAN KNOTTNERUS
Independent Board Member

SÜLEYMAN SÖZEN
Chairman

Süleyman Sözen is a graduate of Ankara University Faculty of Political Sciences and worked as a Chief Auditor and Deputy Chairman of the Auditors' Board at the Ministry of Finance and also worked in the Undersecretariat of Treasury. Since 1981, he held various positions in the private sector on the Board of Directors level primarily at banks and other financial institutions. Having served on the Board of Directors of Garanti BBVA since 1997, Mr. Sözen was appointed as the Vice Chairman on July 8, 2003 and then as the Chairman on September 19, 2017. Mr. Sözen holds a Certified Public Accountant license and serves as the Board Member of Santa Farma Pharmaceuticals and as the Board of Trustees Member of Teachers Academy Foundation. Sozen has 44 years of experience in banking and business administration.

MAHMUT AKTEN
CEO, Board Member

Mahmut Akten started his career in 1999 in the USA. After having served in various positions in the Finance and Treasury departments of a global construction materials company, in 2006, he joined McKinsey & Co, management consulting firm. Between 2006 and 2012, he worked Boston and Istanbul offices.

Mahmut Akten, joined Garanti BBVA on July 1, 2012 as the director responsible for Mass Retail Banking. On January 17, 2017, Mr. Akten was appointed Executive Vice President responsible for Retail Banking, leading Retail Banking Marketing, Mass Banking Marketing, Affluent Banking Marketing and Consumer Finance. Also, Mr. Akten has served as a Member of the Board of Directors of Garanti BBVA Mortgage, Garanti BBVA Romania, Garanti BBVA Securities, Garanti BBVA Payment Systems, and Garanti BBVA Pension and Life. On June 1, 2022, he was appointed as the Executive Vice President responsible for Corporate Banking, Global Markets, Cash Management and Financial Institutions, Corporate and Investment Banking Strategy, Analysis and Coordination, Investment Banking and Finance, and Sustainable Finance.

As of August 2024, Mahmut Akten has been appointed as the CEO of Garanti BBVA and Country Manager of BBVA in Türkiye. Akten is also the Chairman of the Board of Directors at Garanti BBVA International, Garanti BBVA Securities, Garanti BBVA Pension and Life, Garanti BBVA Factoring, Garanti BBVA Leasing, Garanti BBVA Fleet, Garanti BBVA Payment Systems, Garanti BBVA Crypto, Garanti BBVA Payment and E-Money, Garanti BBVA Financial Technologies, Garanti Bank S.A (Romania), Member of the Board of Trustees of the Teachers Academy Foundation.

With an undergraduate degree from Boğaziçi University in Electrical and Electronics Engineering and graduate degree in Business Administration from Carnegie Mellon University, Akten has 26 years of experience in banking and business administration.

SAİT ERGUN ÖZEN
Board Member

Ergun Özen graduated from New York State University's Department of Economics and Advanced Management Program at Harvard Business School. He started his banking career in the Treasury Department in 1987 and joined Garanti BBVA in 1992. Mr. Özen served as the CEO of Garanti BBVA between 2000- 2015 and has been a Member of the Board of Directors since 14 May 2003. Mr. Özen is the Chairman of Beymen Perakende ve Tekstil Yatırımları A.Ş. and Board Member of Atom Bank and WeSoda. Mr. Özen has 38 years of experience in banking and business administration.

RAFAEL SALINAS MARTINEZ DE LECEA
Board Member

Rafael Salinas Martinez de Lecea holds a B.S. degree in Economics and Business Management from Universidad de Alicante and graduate degrees from the Center for Monetary and Financial Studies of the Bank of Spain (CEMFI), MSc in Econometrics and Mathematical Economics of London School of Economics and MBA from the Graduate School of Business of University of Chicago. He joined BBVA in 1991 as the Director of Derivative Products in BBVA Interactivos, S.V.B and developed all his professional career at the BBVA Group. Between 1998-2003, he worked as the Deputy Director of Assets and Liability Management of the BBVA Group. After working as the Head of Capital Base Management of BBVA, he was appointed as the Chief Financial Officer (CFO) of Banco de Credito Local de Espana (BCL) in 2003. Between 2006-2015, he served as the Director of Risk & Portfolio Management of the Corporate and Investment Banking in BBVA. In 2015 he became Head of Global Risk Management and between 2021-2023, he served as the Global Head of Finance of the BBVA Group. In September 2023, he retired from his executive functions at the BBVA Group.

He is currently a Board Member of Garanti BBVA and BBVA Mexico, and an Independent Board Member of Danske Bank, and a member of the board of trustees of the Fundacion Amigos de la Alhambra . Mr.Salinas has 34 years of experience in banking and business administration and had expsoure to others sectors and industries as a credit analyst.

JORGE SÁENZ-AZCÚNAGA CARRANZA
Board Member
Deputy Chairman

Jorge Sáenz-Azcúnaga earned his BS in Business Administration from Deusto University. He developed his entire career in BBVA chronologically as Research Analyst, Corporate Strategist, Head of CEO's Office, Business Development (Commercial & Institutional Banking in Spain), Head of Strategy (Corporate Banking & Asset Management), Head of Strategy and Planning (Spain & Portugal) and between 2013 and 2015 as Regional Manager for the North of Spain. As of 2015, he serves as the Head of Business Monitoring Spain, USA and Türkiye. In July 2016, he was appointed Head of Country Monitoring and Member of the Global Leadership Team in BBVA. Mr. Sáenz-Azcúnaga is a Member of the Board of Directors of BBVA Mexico.

He serves as the Board Member of Garanti BBVA since March 24, 2016. Mr. Sáenz-Azcúnaga was appointed as the Deputy Chairman of the Board of Directors on September 19, 2017. He has 31 years of experience in banking and business administration.

HÜSNÜ EREL
Independent Board Member

Halil Hüsnü Erel, a graduate of Istanbul Technical University's Department of Electronics and Communication Engineering, began his career in 1976 as an engineer at World Wide Wilcox. Between 1980 and 1985, he worked as a systems engineer at IBM Türkiye, followed by his role as CIO at Interbank from 1985 to 1991. From 1991 to 1994, he served as General Manager at Intertech. In 1994, he joined Garanti Information Technology and Trade Inc. as General Manager, and in 1997, he was appointed Executive Vice President at our Bank. Throughout his career, Erel has held roles in banking and business management. Between 1997 and 2018, he was responsible for areas such as the Technology Center, Organization and Process Development, Secure Operations, Customer Analytics, Innovation and Product Development, and the Operations Center. Also, he served as a Board Member at Beymen Retail and Textile Investments Inc.

On March 27, 2025, Erel was appointed as an Independent Board Member at Garanti BBVA. He also serves as Board Member at Garanti BBVA Factoring. He has 49 years of experience in banking and business management.

JAIME SAENZ DE TEJADA PULIDO
Board Member

Jaime Sáenz de Tejada Pulido holds undergraduate degrees from Universidad Pontificia de Comillas (ICADE) in both Law & Economics and Business Sciences and completed General Manager Program (PDG) at IESE Business School in 1999. Prior to joining the BBVA in 1992, he worked as a legal and tax adviser, in an American audit firm. In 1993 he was transferred to NY to head Risk Quality for the Americas. Between 1995- 1998, worked as the Commercial Department Manager at BBVA Uruguay, between 1998-2000 as Office Director for BBVA London, and between 2000 and 2005 as Head of BBVA New York and Corporate Banking for the Americas. In 2006, he was appointed as Country Manager for BBVA Peru and in 2008 as Regional Manager for BBVA in Madrid. During 2011-2012 he worked as Business Development Head for Spain and Portugal, before taking over the role of Head of Spain and Portugal in 2012 and member of BBVA Group Management Committee. Between 2014 and 2020 he served as the Chief Financial Officer (CFO). and from 2021 to 2024 as BBVA Group Chief Risk Officer (CRO). Mr.Sáenz de Tejada was appointed to his current role in September 2024 as Global Head of Commercial & Institutional Client Solutions. He has been serving as the Board Member of Garanti BBVA since October 2, 2014 and has 33 years of experience in banking and business administration.

PABLO ALFONSO PASTOR MUÑOZ
Independent Board Member

Pablo Alfonso Pastor Muñoz graduated from Deusto University in B.S. degree in Economics and Business Administration and earned his MBA from Ecole Des Affaires Paris (ESCP). He started his career as Investment Analyst at Banesto (Chile and Argentina) during 1989-1991 and worked at Corporate Risk Unit during 1991-1998. He joined BBVA Group in 1998 and during 1998- 1999 he worked at Country Credit Risk, 1999-2002 SMEs Credit Risk, 2002- 2007 Corporate and Commercial Credit Risk, 2007-2010 New Developments & USA, 2010-2012 Corporate Banking Risk Management within Global Risk Management. During 2012-2015 he was Chief Risk Officer of BBVA Bancomer. During 2015-2017 he was responsible of Corporate&Investment Banking, Asset Management and Insurance within Global Risk Management. After serving as the Global Risk Management Head of Corporate and Investment Banking during 2017-2019, Pablo Alfonso Pastor Muñoz was serving as Global Risk Management Wholesale Credit Risk Discipline Head until March 2021 when he was appointed as Head of Global Risk Management for South America & Türkiye. As a result of his several responsibilities, he has been involved in sustainability matters in the Group from early stages. He is also a member of the Board of Directors in Peru and BBVA Forum Chile. He has been serving as the Board Member of Garanti BBVA since March 31, 2021 and since he was appointment as an Audit Committee Member of Garanti BBVA on April 17, 2025 he is deemed as an Independent Board Member of Garanti BBVA in accordance with the relevant regulations of the Capital Markets Board of Türkiye. He has 36 years of experience in banking and business administration.

MEVHİBE CANAN ÖZSOY
Board Member

Mevhibe Canan Özsoy graduated from the Faculty of Dentistry at Istanbul University in 1985 and completed her master's degree in Dentistry at the same university. She holds an MBA from Boğaziçi University (1994) and a Master's degree in Energy Technologies from Sabancı University (2015). She is currently pursuing her doctoral studies at Özyeğin University.

Before joining the pharmaceutical industry in 1990, Ms. Özsoy began her professional career as a dentist. She has occupied sales, marketing and commercial leadership positions in Hoechst Marion Roussel, Glaxo Wellcome and Sanofi Aventis operating in the pharmaceutical industry. She was appointed as Vice President of International Marketing in 2007 at General Electric Healthcare, Paris. Ms. Özsoy was then assigned as Marketing Director at GE Healthcare Systems, USA in 2009. She returned to Paris as General Manager of GE's Global Mammography Business in 2011 and led the global mammography franchise. Eventually, she was appointed as President and CEO of GE Türkiye in August 2012. In 2017, she was given additional responsibility as Growth Leader for the MENAT region. She led GE's growth and transformation in Türkiye until June 2021 and continued in an advisory capacity, retaining the title of Chair of the Board, until June 2022.

Currently she is on the Board of Trustees of SEV. Between 2013 and 2025, she served as a Board Member of the American Chamber of Commerce in Türkiye (AmCham Türkiye). As of April 2022, she has served as Board Advisor to Tekfen Temas and a board member of TRES A.Ş. Between November 2022 and November 2025, she served as an Executive Committee Advisor at Esin Attorney Partnership (Baker McKenzie). In 2023, she became a member of the Board of Biotrend, a waste management and energy company, and as of December 2025, she continues her role as Chair of the Board of Biotrend. As of August 2025, she has been serving as an Independent Board Member of Global Yatırım Holding.

Ms. Özsoy was appointed as Board Member at Garanti BBVA on April 4, 2019, and has 34 years of experience in banking and business administration.

AVNİ AYDIN DÜREN
Board Member

Aydın Düren graduated from the Faculty of Law at Istanbul University and earned his graduate degree on International Law from the American University, Washington College of Law. After serving as an associate, partner and managing partner for over 18 years at international private law firms in New York, London and Istanbul, Mr. Düren joined Garanti BBVA on February 1, 2009 as Executive Vice President in charge of Legal Services and Collections. On June 17, 2020 he was appointed as a Board Member. Since June 2015, serving as the Corporate Secretary of the Bank, Mr. Düren is also the Member of the Board of Directors, responsible for legal services. Furthermore, Mr. Düren is Board Member of Garanti BBVA Payment Systems, Garanti BBVA International, Garanti BBVA Pension and Assistance Fund Foundation, Garanti BBVA Culture, Garanti BBVA Securities, Garanti BBVA Pension and Life, Garanti BBVA Financial Technologies and Board of Trustees Member of Teachers Academy Foundation. Mr. Düren has 34 years of work experience in banking and business administration.

EBRU OĞAN KNOTTNERUS
Independent Board Member

Ebru OğanKnottnerus graduated from the Middle East Technical University, Faculty of Administrative and Economic Sciences, Department of Business Administration.
She later earned a master's degree in Musicology and Ethnomusicology from King's College London.

She began her banking career in 1991 and carried out managerial and senior managerial roles for various private banks and companies, focusing on audit, internal control, financial control and planning, project management, and information technologies. She continued her career mainly in the field of risk management. From 2001 to 2018, she served as Head of Risk Management at Garanti BBVA. Following this, she continued her career as an independent board member at several banks.

Ebru Oğan Knottnerus also contributed significantly to the Turkish Risk Managers Association, serving as its Chair of the Board of Directors from 2008 to 2014. She is also a founding member of the association. In 2022, she completed Sustainability and Climate module at King's College and obtained a Sustainability certificate.

In 2024, Oğan joined the Board of Directors of Garanti BBVA, Garanti BBVA Factoring and Garanti BBVA Romania. Ebru Oğan Knottnerus has 34 years of experience in the banking sector.

Senior Management



Senior Management

GENDER

Male

Female

EDUCATION

Bachelor's 44%

Master's 56%

AVERAGE EXPERIENCE

28 Years

COMMITTEE MEMBERSHIP

- Credit Committee
- Audit Committee
- Corporate Governance Committee
- Risk Committee
- Remuneration Committee
- Information Security Committee
- IT Strategy Committee
- Information Systems Steering Committee
- Corporate Assurance Committee
- Portfolio Strategy (PSM) Committee
- Local ALTO Committee
- Risk Management Committee
- Cost Management and Efficiency Committee
- Corporate Crisis and Business Continuity Committee
- Sustainability and Responsible Banking Committee
- Operational Risk Admission and Product Governance Committee
- Integrity Committee
- Information Systems Continuity Committee
- Data Sharing Committee



Experience: 26 Years

MAHMUT AKTEN
CEO
Board Member



Experience: 29 Years

SİNEM EDİGE
Executive Vice President
Corporate and Investment Banking and Global Markets



Experience: 20 Years

CEREN ACER KEZİK
Executive Vice President
Retail Banking



Experience: 35 Years

CEMAL ONARAN
Executive Vice President
Commercial & Institutional Banking



Experience: 32 Years

KEMAL ATIL ÖZUS
Executive Vice President
Finance and Treasury



Experience: 33 Years

İLKER KURUÖZ
Executive Vice President
Engineering Services and Data



Experience: 28 Years

SİBEL KAYA
Executive Vice President
SME Banking



Experience: 27 Years

EBRU TAŞCI FİRUZBAY
Executive Vice President
Talent and Culture



Experience: 25 Years

GÖKHAN KOCA
Executive Vice President
Chief Credit Risk Officer

Note: As publicly disclosed on 21 November 2025, Executive Vice President in charge of Finance and Treasury Mr. Aydın Güler decided to leave his position. Mr. Kemal Atıl Özus has assumed these responsibilities and become the Executive Vice President in charge of Finance and Treasury as of 01 January 2026, following the completion of mandatory legal procedures and obtaining of all necessary regulatory approvals.
As publicly disclosed on 11 December 2025, Mr. Murat Atay, the Chief Credit Officer decided to leave his position. Mr. Gökhan Koca has assumed these responsibilities and become the Chief Credit Officer as of 01 January 2026, following completion of mandatory legal procedures and obtaining of all necessary regulatory approvals.

MAHMUT AKTEN
CEO
Board Member

Mahmut Akten started his career in 1999 in the USA. After having served in various positions in the Finance and Treasury departments of a global construction materials company, in 2006, he joined McKinsey & Co, management consulting firm. Between 2006 and 2012, he worked Boston and Istanbul offices.

Mahmut Akten, joined Garanti BBVA on July 1, 2012 as the director responsible for Mass Retail Banking. On January 17, 2017, Mr. Akten was appointed Executive Vice President responsible for Retail Banking, leading Retail Banking Marketing, Mass Banking Marketing, Affluent Banking Marketing and Consumer Finance. Also, Mr. Akten has served as a Member of the Board of Directors of Garanti BBVA Mortgage, Garanti BBVA Romania, Garanti BBVA Securities, Garanti BBVA Payment Systems, and Garanti BBVA Pension and Life. On June 1, 2022, he was appointed as the Executive Vice President responsible for Corporate Banking, Global Markets, Cash Management and Financial Institutions, Corporate and Investment Banking Strategy, Analysis and Coordination, Investment Banking and Finance, and Sustainable Finance.

As of August 2024, Mahmut Akten has been appointed as the CEO of Garanti BBVA and Country Manager of BBVA in Türkiye. Akten is also the Chairman of the Board of Directors at Garanti BBVA International, Garanti BBVA Securities, Garanti BBVA Pension and Life, Garanti BBVA Factoring, Garanti BBVA Leasing, Garanti BBVA Fleet, Garanti BBVA Payment Systems, Garanti BBVA Crypto, Garanti BBVA Payment and E-Money, Garanti BBVA Financial Technologies, Garanti Bank S.A (Romania), Member of the Board of Trustees of the Teachers Academy Foundation.

With an undergraduate degree from Boğaziçi University in Electrical and Electronics Engineering and graduate degree in Business Administration from Carnegie Mellon University, Akten has 26 years of experience in banking and business administration.

SİNEM EDİGE
Executive Vice President
Corporate and Investment Banking and Global Markets

Sinem Edige started her career at Garanti BBVA in 1996, where she began as a Dealer in the Treasury Department. Later, in 2003, she was appointed Chief Dealer at Garanti BBVA, overseeing transactions in the foreign exchange, interest rate, and capital markets. During this period, she played a pivotal role by analyzing market movements and making strategic buy-sell decisions. In 2006, she was appointed Deputy General Manager at Garanti BBVA Portfolio Management, where she worked on improving portfolio management processes and developing strategies for investment product enhancements. In May 2012, Sinem Edige began her role as Director of Private Banking at Garanti BBVA, where she was responsible for providing private investment advisory, portfolio management, and financial market monitoring to high-net-worth individuals. Later, in 2022, she was appointed General Manager at Garanti BBVA Portfolio Management and played an important role in driving the company's growth strategy, portfolio management, and financial product development. From May 2022 to October 2023, she served as a Board Member of the Türkiye Securities Markets Association (TSPB), contributing to the development and regulation of securities markets. In October 2023, she was appointed General Manager at Garanti BBVA Investment Securities and started overseeing the company's operations. In November 2024, she assumed the role of Executive Vice President, Corporate Banking & Global Markets. Sinem Edige also serves as a Vice Chairman of Garanti BBVA Securities and Member of the Board of Directors and Board of Trustees of the Teachers Academy Foundation.

Sinem Edige graduated from Boğaziçi University with a degree in Business Administration and has 29 years of experience in banking and business administration.

CEREN ACER KEZİK
Executive Vice President
Retail Banking

Ceren Acer Kezik started her career in 2005 in a global management consultancy firm. She mainly worked in banking, telecommunications, retail and private equity sectors along marketing, strategy and new business development functions. She joined Garanti BBVA in 2012 as the Manager of Retail Mass Segment. In 2016, she was appointed as the head of SME Micro segment business unit. Since 2017 she was also held responsible for Retail Mass Banking under Retail Banking business line. On June 1, 2022, she was appointed as Executive Vice President responsible for Retail Banking. She leads Mass and Micro Banking, Affluent Banking, Private Banking, Mortgage, Auto Finance, Data Analytics, Corporate Communications, Payment Systems and TAMI, Digital Banking, Customer Solutions, Customer Communication Center and Crypto, as well as the field management teams of these business areas.

In addition, Mrs. Kezik serves as a Member of the Board of Garanti BBVA Payment Systems, Garanti BBVA Securities, Garanti BBVA Pension and Life, Garanti BBVA Kripto, Garanti BBVA Fleet, Garanti BBVA Financial Technologies, Garanti Payments and E-Money, Garanti Kültür. Also, she is a Member of the Board at Interbank Card Center Türkiye (BKM), Mastercard EE Executive Council (MEEEC) and Bilkent University Industrial Engineering Advisory Council. Ceren Acer Kezik serves as a Member of the Board of Directors and Board of Trustees of the Teachers Academy Foundation.

Ceren Acer Kezik who has an undergraduate degree from Bilkent University in Industrial Engineering and a graduate degree in Business Administration from Harvard University, has 20 years of experience in banking and business administration.

CEMAL ONARAN
Executive Vice President
Commercial & Institutional Banking

Cemal Onaran started his career as Assistant Auditor in Garanti BBVA in the Audit Committee in 1990. Between years 2000- 2007, he worked as the Regional Manager in various regions of Garanti BBVA in Istanbul. After the establishment of Garanti BBVA Mortgage in October 2007, he was appointed General Manager of Garanti BBVA Mortgage. After having served as the General Manager of Garanti BBVA Pension, since 2012, and Executive Vice President of Garanti BBVA responsible of SME Banking since January 17,2017, Mr. Onaran was appointed as the Executive Vice President responsible from Commercial Banking as of February 2021. Mr. Onaran's areas of responsibility are Commercial Banking Anatolian Marketing and Commercial Banking Istanbul Marketing.

Onaran also serves as a Board Member at Garanti BBVA Romania, Garanti BBVA Pension and Life, Garanti BBVA Leasing, Garanti BBVA Factoring, Garanti BBVA Fleet, Garanti BBVA Retirement and Assistance Fund Foundation, and as a Member of the Board of Directors and Board of Trustees of the Teachers Academy Foundation.

Mr. Onaran graduated from Middle East Technical University with a degree in Public Administration in 1990 and has 34 years of experience in banking and business administration.

KEMAL ATIL ÖZUS
Executive Vice President
Finance and Treasury

Atıl Özus started his career in 1993 at EY Istanbul Office, where he served as Audit Manager until 2000. Between 2000 and 2007, he held the position of Head of Financial Control at Akbank T.A.Ş., followed by a Deputy General

Manager responsible for Finance at Eurobank Tekfen A.Ş. (now Burgan Bank A.Ş.) between April -December 2007. From December 2007 to October 2017, Atıl Özus served as Executive Vice President, Financial Coordination at Akbank, and served as a Board Member in Akbank subsidiaries. Between November 2017 and November 2025, he worked as Executive Vice President, Financial Control and Treasury at ING Bank A.Ş., and held Board Memberships in ING Bank subsidiaries.

Atıl Ozus, joined Garanti BBVA in January 2026, as Executive Vice President responsible for Finance and Treasury; leading ALM, Financial Reporting, Financial Planing& Analysis, Tax Management, Cost Management, Procurement, Subsidiaries Coordination and Investor Relations.

Özus also serves on the Boards of Garanti BBVA Leasing, Garanti BBVA Securities, Garanti BBVA Payment Systems, Garanti BBVA Fleet, Garanti BBVA Crypto, and Garanti BBVA Financial Technologies.

Atıl Özus holds a bachelor's degree in Business Administration from Boğaziçi University and has 32 years of experience in banking and business administration.

İLKER KURUÖZ
Executive Vice President
Engineering Services and Data

İlker Kuruöz started his career in the USA in 1994. After working as Application Development Department Senior Vice President at Garanti BBVA Technology between 1997-2006, he joined a global consultancy company and served as IT Consulting Senior Manager. Between 2006-2016, Kuruöz, served as Technical Solutions Division Head, Chief Information Officer, Chief Technology Group Officer and acting General Manager for a short period of time in a private communication and technology services company; between 2016-2018, Kuruöz continued his duty as the CEO at Doğuş Teknoloji and CTO at Doğuş Group. As of March 14, 2018, Mr. Kuruöz was as appointed Executive Vice President responsible for Engineering Services & Data and additionally Kuruöz serves as a member of the Board of Directors at Garanti BBVA Payment Systems, Garanti BBVA Securities, Garanti BBVA Culture, Garanti BBVA Pension and Assistance Fund, and Garanti BBVA Financial Technologies. İlker Kuruöz also serves as a Member of the Board of Directors and Board of Trustees of the Teachers Academy Foundation.

Mr. Kuruöz graduated from Bilkent University Computer Engineering Department with a bachelor's and master's degree and has 33 years of experience in banking and business administration.

SİBEL KAYA
Executive Vice President
SME Banking

Sibel Kaya started her career in 1997 as a Management Trainee at GarantiBBVA. She held managerial positions in the Commercial Banking department between 1998-2005, Branch Manager and Commercial Branch Manager in various branches between 2005-2016, Aegean Region Manager between 2016-2018 and Human Resources Director between 2018- 2021. Sibel Kaya, who was appointed as the Executive Vice President responsible for Garanti BBVA Small and Medium Enterprises (SME) Banking on February 2, 2021, is responsible for SME Banking Istanbul and Anatolia Marketing, SME Remote Banking, SME Coordination and Agricultural Banking, Regional Marketing Coordination. Additionally, she holds positions as the Vice Chairman of the Board of Directors at Garanti BBVA Payment Systems, and serves as a member of the Board of Directors at Garanti BBVA Pension and Life, Garanti BBVA Leasing, Garanti BBVA Fleet, Garanti BBVA Factoring and Garanti BBVA Pension and Assistance Fund, Garanti BBVA Crypto and Garanti Payment and Electronic Money Services, board member and trustee of the Teachers Academy Foundation.

Mrs. Kaya graduated from Middle East Technical University, Faculty of Architecture, Department of City and Regional Planning and has a Master Degree in Business Administration (MBA) at Istanbul Bilgi University. She has 28 years of experience in banking and business administration Garanti BBVA.

EBRU TAŞCI FİRUZBAY
Executive Vice President
Talent and Culture

Ebru Taşcı Firuzbay began her career at Garanti BBVA as a management trainee, taking on various roles and responsibilities across branch, regional, and head office units. She then joined Türk Ekonomi Bankası, where she worked in Business Banking Sales and Strategy Planning within the Retail Banking organization.

She held senior leadership positions as Deputy General Manager responsible for Human Resources and Organization and Executive Board Member at BNP Paribas Cardif Türkiye (2011–2018); Deputy General Manager responsible for Human Resources and Executive Board Member at Alternatif Bank (2018–2021); and People and Culture Director and Board Member at METRO Türkiye (2021–2024). In these roles, she led the design and implementation of human resources systems, managed mergers and transformation programs, strengthened corporate culture, and spearheaded digitalization initiatives.

As of December 2024, Ebru Taşcı Firuzbay has been serving as Executive Vice President, Talent and Culture at Garanti BBVA. She served as Chair of the Board of PERYÖN – the Turkish People Management Association, in its 26th and 27th terms.

Firuzbay continues to serve as a Board Member of Garanti BBVA Culture, Garanti BBVA Pension, Garanti BBVA Payment Systems, and Garanti BBVA Securities. She is also Chair of the Board of Directors and Member of the Board of Trustees of the Teachers Academy Foundation.

Graduating from Yıldız Technical University with a degree in Mathematical Engineering in 1998, Ebru Taşcı Firuzbay has 27 years of professional experience in banking and business administration.

GÖKHAN KOCA
Executive Vice President
Chief Credit Risk Officer

Gökhan Koca started his career as an inspector at Garanti BBVA in 2000. Between 2006 and 2017, he worked at Garanti BBVA Mortgage, taking on responsibilities including Product and Business Development, Digital Channels, and Real Estate Valuation, and later served as Assistant General Manager responsible for marketing. Between January 2017 and March 2019, he served as SME and Agricultural Banking Director at Garanti BBVA. In March 2019, Mr. Koca was appointed to an international role and worked as the Global Head of SME Banking at BBVA's headquarters in Madrid. During this period, between November 2019 and February 2021, he also served as a Board Member at Holvi, a Finland-based fintech company. From December 25, 2024 until the end of 2025, Mr. Koca served as General Manager of Garanti BBVA Emeklilik ve Hayat A.Ş. As of January 1, 2026, he was appointed as Executive Vice President responsible for Credit Risk Management, serving as the Bank's Chief Credit Risk Officer.

Koca also serves on the Boards of Garanti BBVA Pension and Life, Garanti BBVA Factoring, Garanti BBVA Leasing, Garanti BBVA Securities, Garanti BBVA Payment Systems, Garanti BBVA Fleet, TAMİ (Garanti Payment and E-Money), and Garanti BBVA Crypto.

Gökhan Koca holds a Bachelor's degree in Civil Engineering from Middle East Technical University and an Executive MBA from Boğaziçi University, and has 25 years of work experience in banking and business administration.

Risk Management

Garanti BBVA measures and monitors the risks it is exposed to on a non-consolidated and consolidated basis, in compliance with legal regulations, by using methods compliant with international standards and advanced country practices as a reference. Credit risk, operational risk, market risk, counterparty credit risk, structural interest rate risk, structural foreign exchange risk, liquidity risk measurements, and valuation activities are carried out using advanced methods and sophisticated tools developed for these methods.

End-to-end structured processes are operated for the design, development, and regular updating of risk measurement models. The reliability of these risk measurement models is ensured through internal validation activities.

The Bank's risk management strategies, policies, and implementation procedures, as well as the tools and models used in risk management, are reviewed within the framework of regulatory changes and the Bank's needs.

The Bank defines the risks and levels of risks it is willing to accept to achieve its goals within the scope of organic growth of its activities, in line with the targets and strategies set by the Board of Directors. This is done through a risk appetite framework composed of risk appetite statements and indicators, integrated with the budget process. The indicators under the Bank's Risk Appetite Framework follow a pyramid structure. Indicators at the lower levels serve the purpose of enhancing and distinguishing the indicators at higher levels by type of risk. As a result, the upper levels contain fewer and less detailed metrics, enabling more detailed management as you move down the pyramid, allowing for early detection of deviations at lower levels, while supporting foresight management at higher levels. Based on the risk appetite framework, statements setting out the general risk management principles in terms of capital adequacy, liquidity, funding and profitability are established. . In addition, key quantitative metrics are defined in line with the target risk profile determined within the risk appetite framework. Risk-based limits and indicators related to capital adequacy, liquidity and funding, and profitability established in accordance with the risk appetite framework are monitored regularly.

The Bank monitors risk appetite indicators according to internal and legal perspectives, including CAR within the scope of capital adequacy. Under liquidity, LCR (Liquidity Coverage Ratio) is monitored as one of the risk appetite metrics within the scope of legal requirements. Furthermore, to encourage profitable growth, the Bank measures profitability risk appetite statements using metrics such as Cost of Risk and Return on Equity.
For regulatory metrics, the Bank defines risk appetite thresholds above the minimum required levels set by the regulatory authorities, in accordance with the pyramid structure of the framework.The workflow and stress-testing program for ICAAP (Internal Systems and Internal Capital Adequacy Assessment Process of Banks) is carried out with the participation of all relevant parties within the Bank. The results of capital planning, which includes macroeconomic scenario and risk-based stress testing analyses, are evaluated by the Board of Directors and submitted to the BRSA once a year. As a systemically important bank, the "Recovery Plan," which is established to determine and define the precautionary measures that can be implemented and the decision-making process in the event of a hypothetical and significant deterioration in capital and liquidity indicators, is updated annually and shared with the BRSA.

For new products and services developed within the Bank, risk assessments are performed, and risk mitigation measures are defined with the participation of relevant parties. The adequacy of the created risk mitigation framework is evaluated by the relevant committees.
The effectiveness and efficiency of risk management activities, as well as the precision and accuracy of measurements and reporting, are continuously reviewed and improved dynamically through ongoing automation and enhancements. Opportunities provided by artificial intelligence technologies are also being explored in line with the Bank's innovative approach.

IDENTIFIED RISKS AND THEIR MANAGEMENT

The risks to which the Bank is exposed as listed below are defined and managed through policies approved by the Board of Directors. As part of the annual legal ICAAP and stress test program, the Bank calculates the internal capital requirement for the risks it has identified and evaluates the results of stress tests and scenario analyses. Additionally, periodic risk measurements and stress tests are conducted internally within specific methodologies and models for each type of risk.

CREDIT RISK

Credit risk is defined as the likelihood of loss to the Bank resulting from a change in the borrower's ability or willingness to repay debts and fulfill all contractual obligations, due to adverse economic conditions or unforeseen events. For the entire credit portfolio, the "probability of default" generated by credit risk models, "loss given default" calculated using the Bank's internal data, and "risk amount" parameters are used to calculate the internal capital requirement, which is then monitored as a metric.

Credit risk management, which is a process for consistent assessment and monitoring of credit risks, encompasses all credit portfolios. Credit risk management, which is a process in which credit risks are assessed and monitored in a consistent manner, covers all credit portfolios. Credit risk is managed on a portfolio basis by taking into account the risk/return balance and the Bank's asset quality. Up-to-date analyses are conducted for risks that stand out or are expected to stand out in the relevant period. Stress test analyses are regularly updated and their results are evaluated. Level of compliance with the credit management guidelines issued are evaluated by all units linked to credits, referred to necessary committees, and decisions and actions are taken accordingly.

Limits for credit portfolios are determined by the Board of Directors by taking risk-based return into account.
In line with the Bank's Risk Appetite Framework, new limits are added or the scope and content of existing limits are updated according to the needs of the period.
In extraordinary situations, limits are reviewed at more frequent intervals Internal capital limits for credit portfolios are determined and monitored. Impact analyses are conducted for internal capital requirement according to regularly reviewed credit risk parameters. Systems are developed to enable the use of risk-based measurements in areas such as pricing and portfolio management.

It is ensured that subsidiaries that are significant in terms of credit risk establish and monitor internal credit risk indicators and limits by taking into account their scale, balance sheet size, and the characteristics of their credit portfolios.

The necessary rating or scoring models are developed for the Bank's credit portfolios, and these models are designed to best differentiate customers in terms of creditworthiness and to rate them based on objective criteria. The outputs of the internal rating and scoring models developed on a portfolio basis constitute an important part of the credit allocation process and are also used in measuring the default risk of the customer and the portfolio, expected loss, internal capital requirements, expected credit loss provisions in accordance with TFRS9, risk-based pricing, and risk-adjusted return analyses. All models and methodologies are subject to qualitative and quantitative validation; in addition, periodic model monitoring studies are conducted, and calibration and model improvements are carried out when necessary.

In order to perform an effective risk assessment and actively ensure risk management for its credit portfolios, the Bank implements an Environmental and Social Impact Assessment Process (ESIAP) within the framework of international best practices and carries out monitoring activities within the scope of environmental and social risks, including climate-related physical risks and transition risks. Within the scope of the ESIAP, the Bank ensures that the projects it finances comply with environmental standards imposed by legislation and the Bank's policies, that an impact assessment is carried out by project owners when necessary, that the prescribed measures and sector-based best practices are adopted by project owners, and that project owners establish adequate control mechanisms.

In 2025, the Bank demonstrated a performance in credit risk management aligned with a prudent risk culture that takes into account the risks that may be encountered even under stress conditions. During this period, while continuing its TL portfolio-focused and selective growth strategy in loans, the Bank managed its asset quality in a disciplined manner despite macroeconomic and geopolitical uncertainties. As of the end of 2025, on a consolidated basis (including leasing and factoring receivables), the ratio of non-performing loans was at 3.1%; the share of Stage 2 loans in total loans was 9.9%, and the provisioning ratio for Stage 3 loans was approximately 62.8%. With a strong profitability performance, credit risk costs remained at the levels projected within the Bank's risk appetite framework; thus, both the preservation of portfolio quality and the support of capital resilience under stress scenarios were ensured.

COUNTERPARTY CREDIT RISK

Counterparty credit risk (CCR) means the risk of a counterparty, which is a party to a transaction imposing an obligation on both parties, defaulting before the final payment included in the cash flow of the transaction. It is defined as the potential risk to be sustained by the Bank in the event of the counterparty's failure to perform its obligations.

The Bank conducts continuous measurement, monitoring, and limit-setting activities to manage this risk. Counterparty credit risk arising from derivative transactions, repo transactions, securities, and commodity lending transactions is measured using a fair value-based valuation method and managed according to the results obtained through the internal model method. Risk mitigation techniques such as collateralization and margin calls are used to reduce risk, in accordance with both national and international regulations. The measurement model is validated at least once a year.

It is ensured that subsidiaries that are significant in terms of counterparty credit risk establish and monitor internal counterparty credit risk indicators and limits by taking into account their scale and balance sheet size.

The Bank also calculates internal capital for counterparty credit risk by using the loss given default and probability of default parameters calculated for each counterparty through the internal model.

MARKET RISK

Market risk is defined as the probability of loss that the Bank's on-balance-sheet and off-balance sheet positions may be exposed to within the scope of foreign exchange risk, commodity risk, interest rate risk, credit spread risk, volatility, and equity position risk arising from changes in market prices.

Market risk is managed effectively through a structure that can rapidly adapt to continuously evolving and changing market conditions and the regulatory framework, by measuring and limiting risks in line with international standards, allocating capital accordingly, reducing risks through hedging transactions, and using methods and models accepted in international best practices.

In addition to the measurement of regulatory capital requirements under the standard method, the Value at Risk (VaR) model is used at the Bank for the identification, measurement, and assessment of market risks. Regulatory capital requirement and internal capital requirement based on VaR are also calculated and monitored as a metric for the portfolio the Bank maintains for trading purposes. In this context, VaR measures the maximum value loss that is estimated to occur, within a specified confidence interval and probability, due to fluctuations in market prices over a certain holding period. VaR is calculated using the historical simulation method with two years of historical data and a 99% confidence interval, while back-testing is regularly performed to measure the reliability of the VaR model. Regularly reviewed depending on need, the model is validated on an annual basis at a minimum.

Market risk is managed through close monitoring by means of risk mitigation in line with the risk appetite and trading policies, the establishment of an effective control environment, and the use of limits. To this end, limits such as economic capital, VaR, stop/loss, etc., approved by the Board of Directors or relevant committees are applied. The levels of these limits are determined based on the annual profit/loss targets related to the Bank's trading portfolio and new business strategies. In addition to the aforementioned limits, the market risk to which the Bank is exposed is limited by desk-based VaR and risk factor sensitivity limits, and the determined limits are monitored on a daily basis and regularly reported to senior management and relevant committees. The stress period used in stress VaR calculations is regularly reviewed and updated when necessary.

In addition, stress tests and scenario analyses are regularly conducted using the VaR model to identify risks that may arise from market fluctuations, and the results are reported to the relevant parties.

It is ensured that subsidiaries exposed to market risk establish and monitor internal market risk indicators and limits by taking into account their scale and balance sheet size.

The year 2025 was a year in which Türkiye entered a gradual interest rate cut cycle, credit spreads hovered near historically low levels, and the economic outlook continued to stabilize; at the same time, global uncertainties, particularly in the United States, and fluctuations in gold prices were observed. While market risk limits at the Bank continued to be closely monitored, the profitability of the trading portfolio continued to be preserved in a sustainable manner.

OPERATIONAL RISK

Operational risk is defined as the probability of loss resulting from human error, inadequate or failed internal processes, improper communication with respect to customers, markets or organizations, failures, interruptions or faults in systems or communication, improper data management, and external events including regulatory risk, cyber-attacks, external fraud, natural disasters and faulty services rendered by suppliers.

Operational risk is managed through the three lines of defense approach. Operational risk appetite and associated limits are determined by the Board of Directors, and the senior management ensures that the operational risk management framework is consistently and effectively implemented and maintained across all operations, processes and products. The first line of defense, consisting of business and support units, is primarily responsible for the management of the operational risk in products, operations, processes and systems within the frame of the Bank's policies and procedures. The second line of defense consists of the Risk Management Department, Internal Control Unit, and Compliance Department, which assist senior management in understanding and managing operational risks and assist the Board of Directors in monitoring operational risk management activities. The Internal Audit Department that constitutes the third line of defense carries out internal audit activities, and assesses the operational risk management framework independently from all aspects.

Operational risk loss data covering the Bank and subsidiaries are collected, analyzed and reported to define, measure, monitor and mitigate operational risks. Risk and Control Self-Assessment that defines operational risks and measures controls including their risk mitigating impacts serves to identify potential weaknesses, and necessary actions are followed up. Key Risk Indicators that point out major risks are defined, and monitored within the frame of determined thresholds. As part of stress testing, low frequency, high-impact operational risk incidents included in the scenario portfolio are analyzed in detail. An internal model is used at the Bank for the identification, measurement, and assessment of operational risks. The measurement model used is reviewed and subject to validation at least once a year.

2025 was a year in which operational risk losses remained limited thanks to a strong risk management culture that rapidly adapted to the dynamic risk environment shaped by changing regulations and new technology-driven risk factors, despite the increase in the Bank's gross revenues driven by its activities.

STRUCTURAL INTEREST RATE RISK

Structural interest rate risk is defined as potential changes in the Bank's net interest income and/or overall economic value resulting from interest rate fluctuations.

Structural interest rate risk is assessed within the frameworks of repricing risk, yield curve risk, basis risk, and optionality risk. It is measured in accordance with international standards, and risk mitigation techniques are applied through limiting and hedging transactions. The measurement of structural interest rate risk uses both income/expense and economic value approaches. The income/expense approach considers changes in the Bank's net interest income due to interest rate fluctuations. The economic value approach analyzes the impact of interest rate changes on the present value of the Bank.

For the purpose of identifying and managing structural interest rate risk that the Bank may be exposed to due to potential maturity mismatches in its balance sheet structure, duration gap, economic value, economic capital, credit spread risk sensitivity, net interest income, net interest income at risk, and the market price sensitivity of securities in the banking book are measured and monitored. Behavioral models, such as early loan payoffs, deposits, and collection maturities for non-performing loans, are continuously reviewed and used to account for risks such as basis risk and optionality, thus providing more realistic balance sheet positions. The measurement models used are reviewed and subject to validation at least once a year. The calculated risk metrics and generated reports are used in balance sheet interest rate risk management under the supervision of the Asset Liability Committee.

Stress tests and scenario analyses are carried out within the framework of structural interest rate risk to measure the risks resulting from Bank-specific negative developments or major risks and vulnerabilities that may potentially arise in the economic and financial environment under stress, by observing the regulatory and internal interest rate risk management requirements. Results of stress tests are used as input for determining risk appetite, limit and budget related works, for generating balance sheet management strategies, and for evaluating the need for capital. Furthermore, the interest rate risk in the banking book is measured on an unconsolidated basis, using the standard approach. The regulatory limit is monitored in this context and reported to the BRSA on a monthly basis.

It is ensured that subsidiaries that are significant in terms of structural interest rate risk establish and monitor internal structural interest rate risk indicators and limits by taking into account their balance sheet structures and business models.

The year 2025 continued to be a period in which regulatory changes were effective; the shortening of TL time deposit maturities and the growth of the TL balance sheet following the termination of FX-protected deposits contributed to the upward trend in interest rate risk. In order to minimize the risk of potential changes in the Bank's net interest income and total economic value due to possible changes in interest rates, structural interest rate risk continued to be managed prudently and closely monitored. Within the scope of the regulatory amendments regarding Interest Rate Risk in the Banking Book published by the BRSA in May, interest rate risk models were reviewed, and transition efforts to the new calculation infrastructure were completed, with calculations compliant with the new regulation commencing as of October.

STRUCTURAL FOREIGN EXCHANGE RISK

Structural foreign exchange risk is defined as the potential impact of adverse exchange rate fluctuations on the capital adequacy ratio and the amount of foreign currency risk-weighted assets when the Bank conducts significant activities in currencies other than the local currency on its balance sheet or holds positions for the sake of preserving capital.

In cases where the Bank conducts significant activities in currencies other than the local currency on its balance sheet or holds positions to preserve its capital, the potential impact of adverse exchange rate fluctuations on the capital adequacy ratio and foreign currency risk-weighted assets is regularly monitored, tracked within internal limits, and reported. Within this framework, analyses are expanded to include sensitivities that may arise as a result of Bank-specific adverse conditions or changes in the market, taking into account regulatory and internal structural foreign exchange risk management requirements. In addition, the Bank's foreign currency position and the profit and loss movements that may result from exchange rate volatility associated with this position are regularly monitored and reported.

It is ensured that subsidiaries that are significant in terms of structural foreign exchange risk establish and monitor

internal structural foreign exchange risk indicators and limits by taking into account the foreign currency composition of their balance sheets.

In 2025, while structural foreign exchange risk continued to be managed prudently, the sensitivity of equity to exchange rate fluctuations decreased relatively as a result of the issuance of subordinated loans.

REPUTATIONAL RISK

Reputational risk is defined as the Bank's risk of loss due to negative views of stakeholders such as customers, employees, shareholders, suppliers, competitors and supervisory authorities or loss of trust in the Bank or reputation impairment as a result of non-compliance with existing legal regulations.

The Bank considers and manages its reputational risk within the frame of the Board of Directors approved policy, avoiding all kinds of transactions and activities that would cause reputational risk in the eyes of customers, legal authorities and other stakeholders. Trainings are organized to raise awareness of reputational risk across the Bank and to encourage all employees to fulfill their duties and responsibilities.

In order to ensure the effective management of reputational risk at the Bank, it is aimed to monitor the Bank's reputation and reputational risk through a methodological approach and to take all necessary measures before reputational risk materializes. Through this methodology, the Bank defines and reviews a map in which it prioritizes the reputational risks it faces, together with a set of action plans aimed at mitigating these risks. To regularly monitor the effectiveness of risk mitigation efforts, key risk indicators are defined for each risk factor. Risks and risk factors are defined across the dimensions of products and services, ethics and workplace, leadership and finance, innovation and digital transformation, and citizenship and sustainability.

Additional activities for monitoring reputational risk include monitoring the media, the press and social media platforms with respect to the Bank's reputation, conducting a regular reputation analysis and managing potential impacts; ensuring continued awareness of compliance with laws. Corporate standards, Code of Conduct and best practices, and development of processes that guarantee management of IT/ information security and IT-related risks. Reputational risk factors cover a wide range of issues from marketing practices to customer services and product terms, and are managed through appropriate committees within the Bank's comprehensive committee structure.

According to the Reputational Risk Resilience Assessment conducted for 2024, Garanti BBVA's resilience score was realized at a high level, reaching 74 out of 80. Based on the results of the assessment, corrective measures were implemented for the limited number of risk factors identified as areas for improvement.

CLIMATE CHANGE RISK

Climate change risk refers to transition risks that may be encountered due to process of adaptation to a low-carbon economy and physical risks that may arise from the impacts of natural events caused by climate change. Climate change–related risks are considered as an additional factor affecting the Bank's already identified risk categories and are therefore managed through the Bank's existing risk policies.

In this context, climate-related risks are gradually incorporated into the planning and management of the Bank's new credit allocations. To combat the increasing effects of the climate crisis, risk indicators supporting the transition to a low-carbon economy are included within the Bank's risk appetite framework. The Bank assesses climate-related financial risks that could significantly affect its and its clients' financial positions, considering their effects over various time horizons and interactions with other risks. In addition, assessments regarding the impact of climate-related financial risks on the Bank are included in the ICAAP study. The measurement model used is reviewed and subject to validation at least once a year.

COUNTRY RISK

Country risk is defined as the default risk faced by the Bank, beyond ordinary commercial risks, in the activities of its overseas branches and financial subsidiaries with counterparties that are not resident in the same country (counterparties resident in a country other than the risk-taking country).

Country risk is assessed and monitored on a country basis using methods in line with international standards and local regulations. Country risk is monitored and reported on a non-consolidated and consolidated basis by country. Actions are taken to make sure that the Bank's country risk exposure remains within the set limits, and related reporting, control and audit systems are established as necessary.

CONCENTRATION RISK

Concentration risk refers to risks arising from concentrations, either across different risk types or on an individual risk basis, that may threaten the ability to sustain core activities or the financial structure, or that may result in significant losses at a level that could cause material changes in the risk profile.

Risk concentration resulting from the interaction of different risk positions within an individual risk category with one another is defined as "risk-based concentration", and that resulting from the interaction of different risk positions between different risk categories as "inter-risk concentration". Internal capital requirement calculations for credit concentration risk are performed separately on a sectoral and single-name basis. The measurement approach used is subject to validation at least once a year.

Qualitative and quantitative assessments regarding concentrations by other risk types and across risks, other than credit risk, are included in reports prepared within the framework of risk policies and procedures. Concentration risk indicators are monitored and reported on a monthly basis.

LIQUIDITY RISK

Liquidity risk is defined as the risk that the Bank may be unable to meet its payment obligations on time and without incurring additional costs due to the lack of cash or cash inflows of sufficient level and quality to fully and timely cover cash outflows as a result of imbalances in cash flows.

Liquidity risk is managed under the supervision of the Asset Liability Committee and other relevant committees/working groups in order to ensure that necessary measures against potential liquidity squeezes arising from market conditions or the Bank's financial structure are taken in a timely and appropriate manner. Under the Liquidity Contingency Plan approved by the Board of Directors, liquidity risk is monitored within the scope of stress indicators and thresholds anticipating potential liquidity stresses which could activate the liquidity contingency plan, activation of the communication procedure, predefined measures and action plans and roles and responsibilities in a stress situation. Liquidity risk stress testing is conducted to identify potential liquidity stresses and to ensure that the Bank maintains a sufficient liquidity buffer to withstand extraordinary liquidity stresses. Liquidity risk is monitored through internal limit levels in order to assess the funding structure and liquidity capacity by maturity buckets and to manage short-term funding sources effectively, while compliance with regulatory liquidity ratios is ensured. For deposits, which are an important balance sheet item in terms of liquidity management, deposit behavioral models are developed. Liquidity and funding risk concentrations are monitored across different dimensions such as counterparty, product, maturity, and business line. The TL Loan/Deposit ratio metric, whose limit level changes during the year (based on a regularly determined moving average period) is monitored in reference to the sector. Within the scope of consolidated monitoring, consolidated stress test analysis results are regularly monitored throughout the year. Intraday liquidity risk is monitored regularly through defined indicators. Within the scope of the contingency plan under the liquidity and funding risk procedure approved by the Risk Committee, situations that may anticipate intraday liquidity stress and require the activation of the contingency plan are monitored, and intraday liquidity stress tests are conducted. On an annual basis, liquidity planning is prepared within the scope of the internal liquidity adequacy assessment process.

Liquidity stress test results for subsidiaries are monitored. Subsidiaries that are significant in terms of liquidity risk are ensured to establish and monitor internal liquidity and funding limits in order to assess the robustness of their liquidity and funding structures.

In addition to recurrent activities carried out as part of liquidity risk analyses, in line with the Bank's strategy in the field of sustainability, transactions falling under Environmental, Social, and Governance principles are segregated within the framework of stress test assumptions and assigned higher renewal rates. In addition, stress test assumptions are reviewed every three-month period during the year in terms of consistency and prudence. The potential impacts of climate change transition risk on the liquidity buffer are assessed through the valuation and availability of high-quality liquid assets.

In 2025, domestic and global macroeconomic developments, the Bank's new product and service initiatives, and budget processes were closely monitored. The impact of relevant changes on liquidity indicators was regularly analyzed and shared with the Bank's senior management.

The Bank's liquidity position continued to be proactively and closely monitored. The Liquidity Coverage Ratio (LCR), which represents the proportion of high-quality liquid assets held by financial institutions to ensure the continued fulfillment of short-term obligations, maintained its strong stance throughout the year, with the monthly simple arithmetic average calculated for the last three months of 2025 realized at 148.57%. In addition, the Net Stable Funding Ratio (NSFR) remained well above the regulatory minimum level, continuing its strong trend, and was realized at 135.72% in the last quarter of the year.

MODEL RISK

Model risk is defined as the potential loss that the Bank may experience as a result of decisionsmade based on incorrect model outputs, errors arising during development, or the use of a model outside its intended purpose.

Model risk refers to potential risks that may be encountered throughout the lifecycle of risk models. The Bank aims to minimize model risk and manages it through its established model risk management framework. In order to effectively monitor and manage model risk, the Bank uses the Model Risk Model and measures model risk through quantitative and qualitative indicators within this scope.

The Model Risk Model determines the level of model risk by taking into account all risk models in the Bank's model inventory. It is reviewed and subject to validation on an annual basis, and is updated when necessary.

RISK MANAGEMENT IN SUBSIDIARIES

The Bank closely monitors the risk management activities carried out in subsidiaries from an integrated risk management perspective, in conformity with international best practice standards in risk management and in a manner appropriate to each subsidiary's specific risks, activities, and regulations. In order to identify the needs related to subsidiaries' risk management practices and to ensure that necessary activities and reporting are managed effectively in proportion to each subsidiary's structure, level of complexity, size, and risks, the Bank coordinates the relevant risk management units/departments. Necessary work is carried out with subsidiaries within the framework of market conditions and regulatory requirements to align risk management policies, rules, procedures, and risk limits with those of the Bank. Risks related to subsidiaries, risk measurement results, and other risk management activities are monitored. The Bank's risk management oversees and evaluates the risk management activities carried out at subsidiaries, and supports them with the methodology needed in this respect. Consolidated perspective is also applied as and when appropriate.

The year 2025 was a year in which strong capital and liquidity positions were maintained for subsidiaries. Within the scope of managing climate change risks, transition risks related to the shift to a low-carbon economy and externally driven physical risks were included not only in the Bank's but also in subsidiaries' risk management frameworks. These matters were addressed in the relevant sustainability reporting. As part of efforts to align subsidiaries' non-financial risk management practices with those of the Bank, key risk indicators began to be monitored. Within the scope of managing model risk from a consolidated perspective, efforts were carried out to align the development and validation methodologies of all models with those of the Bank.

Committees and Policies

Garanti BBVA works with various committees to ensure effective management and oversight mechanisms. The Board of Directors closely monitors all of the Bank's activities and provides strategic guidance through these committees. The structure, operation and efficiency of the committees are regularly reviewed and improved. In addition, necessary measures are taken to ensure the traceability and recording of processes.

The Bank has 13 Board of Directors-approved committees: Credit, Audit, Corporate Governance, Remuneration, Risk, Information Security, Information Technology (IT) Strategy, Information Systems (IS) Steering, Data Sharing, Information Systems (IS) Continuity, Ethics and Integrity, Sustainability and Responsible Banking, Corporate Crisis and Business Continuity Management. In addition to these committees, the Corporate Assurance, Portfolio Strategy, Assets and Liabilities, Risk Management, Cost Management and Efficiency, Operational Risk Acceptance and Product Management committees also operate. An effective management structure is ensured through the participation of senior executives in all committees. The ratio of committees with Board of Directors members is 95%.

Trust, accuracy, accountability and transparency are fundamental values for Garanti BBVA. The Bank scrupulously adheres to these values in its relationships with all stakeholders. These principles are not only a commitment of the Bank, but also the foundation of its strong reputation.

With a responsible and sustainable banking approach, it has established various policies, principles and statements that govern its conduct and business relationships in line with its Corporate Governance and Sustainability Principles. Its Code of Conduct and Ethical Sales Principles are its fundamental guides in this area. The Ethical Sales Principles emphasize the importance of the concept of 'reputation' and detail the ethical rules that employees must adhere to when making sales. The Sexual Harassment, Assault and Discrimination Policy, which came into effect in 2024, aims to ensure respect and equality in the workplace.

Through its committees and policies, the Board of Directors, Senior Management and the Bank foster a strong environment of communication and cooperation. This strengthens the corporate culture and implements best governance practices.

POLICIES

- General Data Privacy and Protection Policy
- Code of Conduct
- Occupational Health and Safety Policy
- Declaration of Human Rights
- Disclosure Policy
- Dividend Distribution Policy
- Human Resources Policy
- Remuneration Policy
- Donation and Contribution Policy
- Employee Compensation Policy
- Energy Policy
- General Anti-Money Loundering and Terrorist Financing Policy
- Sustainability Policy
- Environmental Policy
- Climate Change Position Statement & Action Plan
- Code of Conduct for Suppliers
- Working Principles and Procedures of the BoD
- Board of Directors Diversity and Suitability Policy
- Anti-Corruption Policy Statement
- Corporate Governance Committee Working Procedures and Principles
- Business Continuity Policy
- Sexual Harassment, Assault and Discrimination Policy

COMMITTEES

- Credit Committee
- Audit Committee
- Corporate Governance Committee
- Risk Committee
- Remuneration Committee
- Information Security Committee
- Information Technology (IT) Strategy Committee
- Information Systems (IS) Steering Committee
- Data Sharing Committee
- Information Systems (IS) Continuity Committee
- Ethics and Integrity Committee
- Sustainability and Responsible Banking
- Corporate Crisis and Business Continuity Management Committee
- Corporate Assurance Committee
- Portfolio Strategy Management Committee
- Assets and Liabilities Committee
- Risk Management Committee
- Cost Management and Efficiency Committee
- Operational Risk Acceptance and Product Management Committee

You can access detailed information about each Committee, Committee Meeting Participation and Policies by clicking on the relevant heading in the Environmental, Social and Governance section of the Garanti BBVA Investor Relations website.

Evaluation of the Risk Committee

ABOUT RISK MANAGEMENT POLICIES, THEIR IMPLEMENTATION AND MANAGEMENT OF VARIOUS RISKS THAT THE BANK MAY BE EXPOSED TO

The global economy is adapting to an environment dominated by policy uncertainty, even as some earlier tariffs have been eased and volatility remains high. Although the economic activity was stronger in the first half of the year, the global growth outlook took a turn for the worse in the second half. Inflation continues to ease worldwide, though trends vary, remaining above target in some major economies and at lower levels in others. Policy uncertainty, rising protectionism, the evolving role of key economic institutions, and advances in artificial intelligence look set to remain the central global themes heading into 2026.

In Türkiye, disinflation has continued on the back of tight monetary and macroprudential policies, with annual inflation easing from 44.4% in December 2024 to 30.9% as of December 2025. This, together with an improved FX reserve position in the second half of the year, has enabled the CBRT to cut rates — from 46% policy rate in April to 38% in December. Although disinflation has proceeded more slowly than authorities targeted, it is widely expected to continue in 2026, supported by income and fiscal policies, moderate domestic demand, and more limited but continuing real appreciation of the currency. Amisdst geopolitical tensions, energy price volatility, and domestic uncertainty, the CBRT is likely to maintain a measured easing cycle while keeping real rates sufficiently high.

Despite elevated real rates, economic growth has remained resilient—3.7% (YoY) in the first three quarters of 2025—supported by strong performance in construction, services, and defense. Resilient domestic demand, sticky services inflation, and backward indexation in wage and salary adjustments pose upside risks to the inflation outlook, potentially limiting the space for monetary easing. However, the moderate levels of current account deficit and a relatively strong reserve position, underpinned by sound macroeconomic policies, should continue to support the Turkish economy's resilience to both domestic and external shocks.

Under this economic circumstances, the Bank maintained its holistic, prudent, and forward-looking approach in the risk management. In 2025, the Bank's risk management activities focused on maintaining a sound financial position in terms of liquidity and capital, while also aiming to sustain a moderate risk profile that achieves profitability proportionate with the risks undertaken throughout the cycle. As a consequence of this approach, the Bank successfully achieved profitable growth, with a consolidated Return on Equity (ROE) of 29% at the end of 2025.

In 2025, the Bank managed its capital position proactively and efficiently, regularly assessing it under various stress scenarios while incorporating a holistic and forward looking view of all risks. The consolidated Capital Adequacy Ratio (CAR) stood at 17.5% at the end of 2025, supported by robust net income driven by core banking revenues and the issuance of Tier 2 subordinated debt. Bank's risk management strategies continued to support stable income, drive profitability growth and ensure consistent value creation, while preserving the strict oversight on the risks the Bank exposed to.

In managing liquidity risk, the Bank remained focused on maintaining a diversified wholesale funding structure, which limits reliance on short term funding, ensures the access to various markets, optimizes funding costs and preserves a buffer of liquid assets to withstand a liquidity survival period under stress scenarios. The Bank maintained its strong liquidity position through its strategically managed funding structure, proactive risk management and operational agility in funding management.

As 2025 has been a year where the FX protected deposit scheme has ended, along with the maturity of Turkish lira term deposits shortened and Turkish lira balance sheet expanded, the Bank diligently monitored and managed its interest rate risk exposure, focusing on net interest income sensitivity and economic value. This was achieved through robust and proactive structural interest rate risk management.

In 2025, the Bank maintained its solid asset quality, preserving its selective growth in its loan portfolio and strong coverage ratios. TL performing loans grew by 44.6%, while foreign currency performing loans (in dollar terms) grew by 32.5%. In line with the sector, growth in FX loans at the Bank continued in 2025 due to reasons such as the continued high cost of TL loans, foreign exchange needs of different sectors, and the Bank's loan portfolio strategies. The growth achieved was in line with the Bank's growth expectations and targets, taking into account companies' sensitivity to exchange rate risk. Through the effective and proactive management of credit risk admission, monitoring, and collection processes, the Stage 2 ratio stood at 9.9% as of the end of 2025. As previously anticipated by the Bank, an increase in the non-performing loan (NPL) ratio was observed during the year, in parallel with the sector. However, thanks to effective collection performance, active portfolio management, and risk mitigation practices, the consolidated NPL ratio stood at 3.1% at year-end, below the expected levels. In the period ahead, credit risk management will remain focused on maintaining sound profitability that appropriately considers the cost of capital and financing. The loan portfolio will continue to be managed through the policies and tools that support effective and proactive decision-making, appropriate collateralization, comprehensive monitoring and prudent provisioning. For the management of non-performing loans (NPL) portfolio on the other hand, the Bank will prioritize efficient recovery strategies while also exploring options for write-down and sale of non-performing loans to optimize portfolio quality and financial performance.

Within the framework of the risk appetite and risk based polices approved by the Risk Committee and the Board of Directors, the Risk Management continued to measure the identified risks via advanced methods. The evolution of these risks was regularly reported to relevant committees and senior management to be considered in strategies and decisions. 2025 was a year in which BRSA announced new regulations on the calculations of credit risk exposure with standard approach and of interest rate risk in the banking book. To ensure rapid adaptation, impact analyses and preparations related to data and systems were carried out in a timely manner. Risk Management also made significant progress in enhancing measurement, monitoring and reporting tools to ensure compliance with local and international standards while aligning with best practices. Several projects were conducted to advance automation and to improve data quality consistently. The potential use of AI technologies continued to be explored in Risk Management area, in line with the Bank's general progressive approach.

Additionally, Risk Management in the Bank also supported a prudent approach to addressing climate change risks, ensuring the Bank's adaptability to these emerging challenges. In order to mitigate the growing impacts of the climate crisis, risk indicators that support the transition to a low-carbon economy continued to be integrated into the Bank's risk appetite framework. The Bank actively evaluates climate-related financial risks that could significantly impact its own financial position and that of its customers, while also considering their interactions with other risks it is exposed to, taking into account their effects in different time cycles. The Guideline on the Management of Climate Related Financial Risks published by BRSA in 2025 has also given pace to establish a structured risk management framework related to climate risk.

To the purpose to maintain a holistic approach, the risks to which the Bank is exposed to on a consolidated basis continued to be managed proactively and effectively, with ongoing efforts to enhance in risk measurement and reporting practices for subsidiaries. Coordinated by the Risk Management function, reports on the results of Internal Capital Adequacy Assessment Process (ICAAP) and the Internal Liquidity Adequacy Assessment Process (ILAAP), which were integrated with risk appetite, stress tests and budget processes, were approved by Risk Committee and the Board of Directors. Based on their scope and considering the proportionality, the subsidiaries were reviewed by the Risk Committee in order to ensure a consistent and unified risk culture across the organization.

The Risk Committee convened 11 times in 2025 to provide support and guidance to the Board of Directors.

Audit Committee's Assessment

Comprised of two members, the Audit Committee oversees the effectiveness and adequacy of the Bank's internal control, internal audit and risk management systems.

The Audit Committee oversees the operation of accounting and reporting systems in line with the applicable regulations and the accuracy of the information generated by those systems via the reporting made throughout the year.

The Committee carries out the necessary preliminary assessments for the selection of external audit companies, rating companies, appraisal companies and support services providers and regularly monitors the activities of those companies.

Convened 8 times in 2025, the Audit Committee informed the Board of Directors about its own activities every six months and about the activities of the internal systems units every three months. The Committee reviews the periodical activities of the Internal Audit Department, Internal Control Unit, Compliance Department and Risk Management Department as well as external audit activities. The Committee also invites managers of other related departments of the Bank to meetings with specific agenda items, when deemed necessary, and request information on important topics.

The Committee reviews and approves the results of continuous risk assessment, annual internal audit plans and quarterly prioritizations processes of the Internal Audit Department and periodically reviews the conformity to those plans. Throughout the year, the Committee regularly monitors all critical findings in the audit reports, along with the action plans set and completion deadlines. When needed, the Committee invites the responsible units to the meetings and ensures that actions are implemented for timely remediation of the findings.

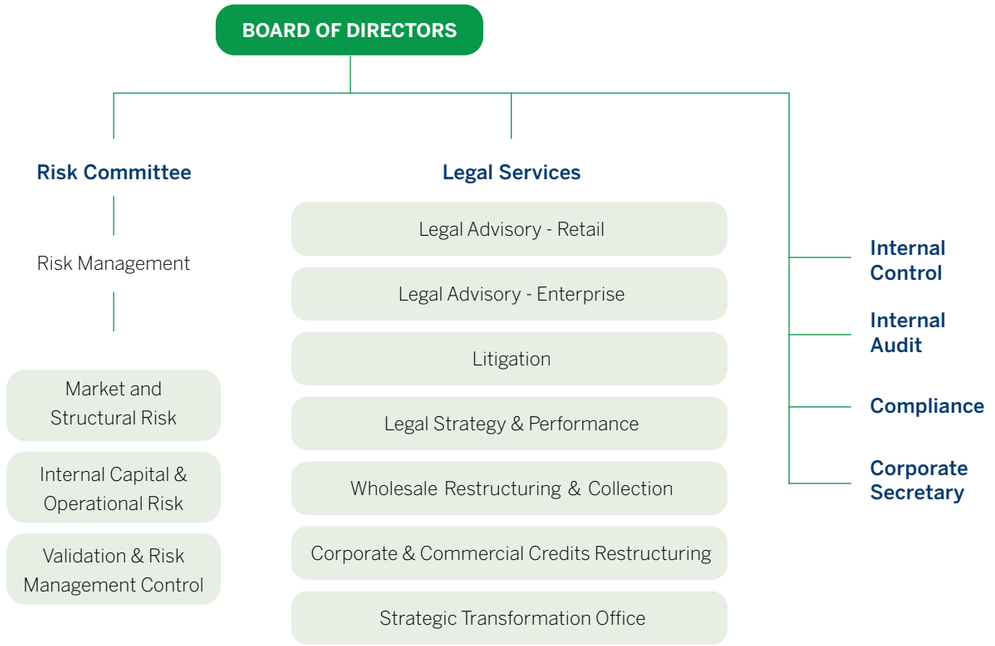
The Audit Committee submits comprehensive reports to the Board of Directors the target realization status of the audit plan, results of inspections and investigations, training and quality assurance activities via quarterly internal audit activity reports.

The Committee oversees the results of the compliance activities carried out across the Bank and its subsidiaries via the works undertaken by the Compliance Department, and ensures that material issues are submitted to the Bank's Board of Directors. The Audit Committee is informed about the amendments made to the applicable legislation as well as their potential impacts. The Audit Committee also follows up the training programs on compliance and ethics topics and the current progress of the training sessions within the scope of these programs.

Reviewing also the results of the control activities of the Internal Control Unit, the Committee and assesses whether these activities adequately covered the Bank's processes as required by the applicable legislation and internal policies. The Unit provides regular information flow to the Committee about major findings and measures taken for them.

The Risk Management Department reviews the risk appetite core metrics for capital adequacy, profitability, liquidity and funding, and metrics and limit thresholds by types of risks for rate, structural exchange rate, credit, liquidity and operational risks on consolidated and unconsolidated bases and submitted them for the approval of the Risk Management Committee, Risk Committee and the Board of Directors. The Department reports the realizations in relation to approved risk appetite core metrics and limits to the Committee on a quarterly basis. The Department conducts stress tests and scenario analyses along with internal calculations on the basis of risk types within the frame of ICAAP (Internal Capital Adequacy Assessment Process) and stress test reports pursuant to the regulations published by the BRSA. The Department presents the validations performed for models and parameters used in ICAAP studies to the Committee. The Department monitors compliance of the risk models used by the Bank with the internal ratings-based (IRB) approach, assesses their use by the Bank and submitted the credit risk models monitoring report drawn up accordingly to the Audit Committee. The Risk Management Department provides information about its activities, ongoing projects and developments, organizational changes and professional adequacy and competences of the Department employees through quarterly activity reports. The Department follows up important regulatory changes and regulatory framework governing risk management and best practices and provides regular and continuous information flow to the Committee.

Internal Systems Governance



RISK COMMITTEE

The Risk Committee is constituted by the members of the Board of Directors, and is responsible for overseeing risk management policies and practices, their alignment with strategic goals, capital adequacy and planning, and liquidity adequacy, as well as the management's ability to assess and/or manage various risks inherent in the operations. Risk Management is composed of Capital and Operational Risk Department, the Market and Structural Risk Department, Validation and Risk Management Control Department and Credit Risk Control function.

The responsibilities of the Head of Risk Management are outlined below:

- To ensure that risk management culture is recognized and risk management principles are widely embraced throughout the Bank and its subsidiaries, that an integrated risk management system is implemented which measures all of the Bank's risks collectively, which guarantees that limits determined in connection with the risk appetite approved by the Board of Directors are not breached, which is in compliance with applicable legislation, the Bank's strategies and policies, and which pursues risk return relationship and entails control and validation activities.

- Define, measure, monitor and report risks, and ensure that all control activities are conducted thoroughly and timely; monitor and supervise results.
- To oversee the implementation of the Corporate Risk Management Framework in subsidiaries.

The responsibilities of the Internal Capital and Operational Risk Department are outlined below:

- Submit, review and update proposals for policies, rules and procedures regarding non financial risk management, reputational risk and risk appetite framework to be determined by the Board of Directors.
- Ensure the design, updating and implementation of operational risk management tools.
- Conduct measurement, monitoring and analysis activities within the scope of risk appetite, operational risk, regulatory liquidity and regulatory capital adequacy, and report the results regularly to the relevant units, committees and senior management.
- Ensure the implementation of the risk appetite framework, conducts the Internal Capital Adequacy Assessment Process (ICAAP) and stress test studies.

The responsibilities of the Market and Structural Risk Department are outlined below:

- Submit, review and update proposals for market, counterparty credit, country, structural interest rate, foreign exchange (FX) and liquidity risk based principles to be determined by the Board of Directors.
- Carry out risk-based measuring, monitoring and analysis activities; report their results regularly to relevant units, committees and senior management.
- Conduct studies based on market, counterparty credit, structural interest rate, exchange rate and liquidity risks within the framework of ICAAP, stress testing and risk appetite; carry out financial risk assessment studies related to new business and products/services; monitor and report risk-based concentrations.

The responsibilities of the Validation and Risk Management Control Department are outlined below:

- Verify whether the Bank's risk models are used properly in line with their intended purpose and ensure the reliability of these models by applying tests accordingly
- Inform the relevant department/area, committee(s) and senior management about the status of the risk models that aims to manage efficiently the risks that occur while performing banking activities, comparing to a reasonable quality level and monitor the actions taken accordingly.
- Perform second level control and evaluation activities in order to check whether there are adequate internal regulations regarding measurement and limitation of the risks that the Bank is exposed to, sufficient controls and risk management practices are performed in risk units and these practices are aligned with internal regulations.

INTERNAL AUDIT DEPARTMENT

The Internal Audit Department (IAD) directly reports to the Board of Directors and carries out audits in order to provide reasonable assurance about the effectiveness of risk management and internal control systems of the Bank and its subsidiaries. The IAD carries out all its engagements in line with a written methodology which complies with applicable legislation and international internal audit standards. Its activities are subjected to internal quality assurance studies as well as an independent assessment made every five years.

The IAD conducts end-to-end risk-based audits covering all participants of the process at departments, subsidiaries, regional offices, branches and other locations. The Department adopts "continuous risk assessment" and "dynamic audit planning" approaches for prioritizing risks and planning audits. The audit plans are prepared as three-yearly, annually and quarterly.

However, these plans can be revised at any time throughout the year depending on changing conditions. This ensures a flexible and agile planning process that covers highly changing risks.

The agile methodology is placed at the center of all functions of the IAD, not only in the audit planning process and the increased flexibility, autonomy and efficiency thanks to the agile methodology ensures that results with higher added value are generated with the audits. This methodology also increases the employee satisfaction.

The IAD uses a risk taxonomy comprised of 21 risks compliant with the Bank's control model. This taxonomy covers business continuity, capital, conduct and compliance, credit, data management, environmental, social and governance (ESG), financial and tax, fraud, governance, information and data security, insurance and actuarial, legal, market, people, physical security and safety, strategy and business model, structural, technology, third party, transaction processing and money laundering and terrorism financing.



The IAD organization comprised of 171 personnel including the internal audit staff of domestic and foreign subsidiaries is among the Head Office departments with the highest number of personnel. The auditors specialized on certain risks are assigned to different roles in field works in line with their seniority and competences. The senior management of the IAD comprised of the Chief Audit Executive (CAE) and Assistant Directors plays an active role for communicating the continuous risk assessment, planning and audit results. The audits are carried out by program managers responsible for certain risk areas. Moreover, the IAD employs independent building blocks responsible for the audit methodologies and talent management and reporting to the CAE.

Most of the activities carried out by the IAD are comprised of process and branch audits aimed at providing assurance and inspection and investigation activities while the advisory engagements become of greater importance year over year. Attracting attention with their proactive role to detect the risks in the new processes being in the design stage and raise awareness among the senior management, the share of advisory engagements in the audit plan is increasing every year.

The IAD has conducted 146 process audits, 230 branch audits and 89 inspections and investigations in 2025 at the Bank and its subsidiaries. The Department follows up the audit results in line with the global methodology and evaluates the adequacy of the action plans by subjecting them to additional tests. The IAD reports the identified weaknesses to the senior management including especially the Audit Committee and the Board of Directors.

Keeping a close eye on the global internal audit practices, the IAD introduces new practices to its activities every year. The Department also implements focus audit and deep assessment methods in addition to the risk-based process audits and measures coverage metrics and key performance indicators and increases efficiency in long term plans.

Moreover, the Department monitors the maturity and functioning of the control model of the Bank and reports its results to the senior management.

The IAD uses advanced data analytics methods and provides added value to the processes especially by using machine learning, image processing and text mining methods. The data scientists and specialists of the IAD carries out advanced analytics projects and ensures that the operational risk losses are minimized at all times by using machine learning models for internal fraud detection.

The IAD focuses on the continuous professional and technical development of its personnel and creates all training programs with this focus in mind. These training programs are mostly comprised of international professional certification trainings, specially designed technical trainings and data trainings. Thanks to the actions taken in this regard, the number of the IAD personnel holding international certificates has increased significantly, which is expected to continue in future.

All these efforts aim for increasing the quality of the human resources of the IAD, strengthening the agile organizational structure and improving the effectiveness of internal audit activities by implementing current audit approaches.

INTERNAL CONTROL UNIT

The Internal Control Unit is responsible for establishing and coordinating a sound internal control environment within Garanti BBVA. Reporting directly to the Board of Directors, the Internal Control Unit carries out control activities as the second line of defence, ensuring that banking activities are conducted in a regular, efficient and effective manner in accordance with current legal regulations and rules, as well as management strategy and policies. Internal control personnel perform their duties and responsibilities in accordance with the 'Internal Control Unit Regulation' and the 'Non-Financial Risk Management Policy' approved by the Board of Directors.

In this regard, the application of the principle of segregation of duties, the establishment of relevant reconciliation mechanisms, and the identification and quantification of the risks to which the Bank is exposed are ensured through control activities in the second line of defence. Furthermore, the control activities designed and carried out in the first line of defence are structured to be queried on-site or remotely in all branches and Head Office units to ensure the adequacy, accuracy and quality of these controls designed and implemented in the processes. In 2025, on-site control activities were carried out in 583 branches. Furthermore, 36 process reviews were completed.

The assessment, monitoring, and control of risks associated with third parties are also carried out by the Internal Control Unit. The internal processes related to outsourced services classified as "support services" are ensured to be implemented accurately and in full compliance with the relevant legislation. Internal controls related to external purchases classified as 'support services' are also carried out by the Internal Control Unit.

The Information Technology (IT) Internal Control Function, which is a legal requirement, has been established within the Internal Control Unit to ensure that the Bank's IT processes and IT-related activities are conducted securely and in compliance with both internal and external rules and regulations, as well as international standards, through the implementation of sound controls.

The Internal Control Unit also monitors and ensures that internal control environments are adequately established in the Bank's financial subsidiaries and that corporate standards are applied standards across all subsidiaries.

Findings and recommendations from control activities are shared with relevant parties through reports, and necessary actions are followed up. The Internal Control acts as the secretariat for the Bank's main committees, which are responsible for assessing risks and controls related to new initiatives such as new products and services, new processes and operations, technology transformations and outsourcing prior to implementation, evaluating and discussing important internal control issues, and overseeing appropriate action plans.

Within the scope of these duties, the Internal Control Unit held three Corporate Assurance Committees, ten Operational Risk Admission and Product Management Committees, and Operational Risk and Internal Control Working Groups four times a year in each business area in 2025. In addition, the Internal Control Unit provides regular training programmes, either in-class or remotely, to enhance the operational risk awareness of Bank personnel. In this context, in 2025, Internal Control Unit staff provided training on general operational risk awareness, 'AML', 'Protection of Personal Data Information' and 'Anti-Corruption and Code of Conduct' to 2,442 employees in 268 branches.

COMPLIANCE DEPARTMENT

The Compliance Department works to manage and mitigate compliance risks that the Bank may face by identifying potential risks in advance. It also aims to continuously enhance the Bank's compliance culture. The responsibilities carried out by the Compliance Department is as follows:

- Ensuring the Bank's compliance with legislation on the prevention of money laundering, financing of terrorism, and the financing of the proliferation of weapons of mass destruction, and ensuring communication and coordination with Bank and the Financial Crimes Investigation Board (MASAK),
- Overseeing the compliance of companies within the Garanti BBVA financial group with MASAK regulations.
- Implementing the Financial Group Compliance Program and the Bank Compliance Program, as well as preparing and executing sub-policies and procedures in alignment with these programs.
- Preparing and monitoring the execution of the annual AML & CTF training program to prevent money laundering, terrorism financing, and the proliferation of weapons of mass destruction.
- Investigating and evaluating transactions deemed suspicious, either upon report or through internal detection, and reporting transactions determined to be suspicious to MASAK.
- Ensuring strict compliance with international sanctions as a Turkish bank, while providing consultation services to branches and units on international sanctions compliance.

In 2025, as part of the continuous monitoring and control activities conducted by the Compliance Department for the prevention of money laundering and terrorism financing, 14,866 suspicious transaction reports (STRs) were filed. The number of reported transactions accounted for 0.0468% of the Bank's total customer base.

As part of the AML & CTF Policy, the Compliance Department continued efforts in 2025 to enhance employee awareness and knowledge on these topics. As part of the AML & CTF training program, 26,877 participants received 15,652 hours of training, covering 17,152 employees.

Within the scope of Customer Product and Services Compliance activities, compliance of products, services and processes with relevant regulations is evaluated. Work is carried out on compliance controls in accordance with the "Regulation on Banks' Internal Systems and Internal Capital Adequacy Assessment Process". The existing control mechanisms are monitored to ensure that the activities, new processes, products and services that the Bank has carried out and plans to carry out comply with the laws and Bank policies. Revision needs in processes due to changes in legal regulations are monitored and relevant personnel are informed about these changes.

As part of Corporate Compliance, raising awareness of the Code of Conduct, Anti-Corruption Policy,Competition Policy and Conflict of Interest Policy, encouraging their proper implementation, ensuring the development and dissemination of sub-procedures for implementation, and consulting on any uncertainties that may arise during the implementation of policies and procedures are among the responsibilities of the Compliance Department.

'Code of Conduct', which has been approved by the Board of Directors and entered into force, sets out the standards that must be adhered to in order to ensure that behaviours within the Garanti BBVA Group is consistent with its values. Ethics and Integrity Committee exists to contribute to ensuring corporate ethics and integrity.

Whistleblowing Channel, which is generally used to report situations that are not in line with the Code of Conduct, is also managed by the Compliance Department. The identity of the whistleblower is kept confidential throughout the process, and all reports received are carefully and promptly processed, reviewed, and resolved. The Whistleblowing Channel (Email: EtikBildirim@Garantibbva.com.tr, Tel: 0216 662 5156) is available to all employees, customers, and suppliers.

In 2025, the Compliance Department continued its efforts to raise the level of knowledge and awareness among all employees within the scope of our Bank's Code of Conduct, Anti-Corruption Policy, Conflict of Interest Policy, and Competition Policy. During 2025, 63 reports were submitted to our Bank's Whistleblowing Channel. These reports were reviewed by the relevant parties in accordance with our Bank's Policies and Procedures and resolved. Among these reports, no reports were received regarding violations of our Bank's Anti-Corruption Policy. As a result of the evaluations, various disciplinary actions were taken regarding 35 of the 63 reports submitted to the Whistleblowing Channel.

In addition to training and awareness activities, our Bank's Compliance Department also provides consultation by evaluating consultancy queries received from employees within the scope of the Code of Conduct. In this context, 433 consultancy queries received from the employees in 2025 were answered and guidance provided in line with the Bank's Policies and Procedures.

Garanti BBVA is strictly committed to laws and Code of Conduct, particularly in the fight against corruption. Garanti BBVA strictly rejects any form of corruption and expects the same from both its employees and third parties. Furthermore, it commits to play an active role in preventing and eliminating corruption in both the public and private sectors. To this end, at Garanti BBVA, there are internal policies, procedures and controls that complement, develop and elaborate on the principles and guidelines set forth in section 5.3 of the Code of Conduct under the heading 'Anti-Corruption Policy'. Garanti BBVA's Anti-Corruption Policy has been prepared in accordance with strict national and international standards applied in this field, taking into consideration the regulations of international organizations engaged in the prevention of corruption, and the International Organization for Standardization (ISO), as well as the U.S. Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act (UKBA), as well as other national and international strict standards applied in this field.

Employees of Garanti BBVA shall not, for the purpose of obtaining unjust enrichment or advantage in relation to the Bank's activities or individuals working for the Bank; to influence or attempt to influence the decisions of third parties, individuals, public employees or authorities, either directly or indirectly, by offering, promising or providing payments, gifts, grants, donations, job offers, sponsorships, preferential treatment or any other type of benefit. This prohibition also covers payments known as facilitation payments.

For detailed information, please visit the Garanti BBVA Investor Relations website under the heading Environmental, Social, and Governance > Policies, within the Anti-Corruption Policy and the Code of Conduct.

Garanti BBVA believes that fair competition is one of the fundamental principles of a properly functioning market that contributes to development, growth, and the welfare of society. The purpose of Garanti BBVA's Competition Policy is to establish a framework for action aimed at preventing and identifying practices that restrict competition at Garanti BBVA or expose the Group to risk; to outline the general rules for competitive situations, to help identify matters requiring special attention, and to make appropriate recommendations in cases of doubt.

You may access the Competition Policy on Garanti BBVA Investor Relations website under the heading Environmental, Social and Governance > Policies.

As part of Financial Markets and Sustainability Compliance Activities, suspicious transaction investigations are conducted in accordance with the Capital Markets Board's (CMB) "Communiqué on the Obligation to Report Insider Trading and Market Manipulation Crimes".

Internal regulations have been established regarding trading activities conducted by Bank and subsidiary employees who, due to their positions, may have access to insider information or material non-public information about capital market instruments or issuers and advisory services are provided, training and awareness programs are developed while ensuring compliance with relevant laws. Additionally, necessary monitoring is carried out to track regulatory changes and internal regulations. Within sustainability activities, advisory services are provided to business units to mitigate the risk of greenwashing and various awareness initiatives are conducted and required internal regulations are developed.

The Compliance Department also oversees the compliance activities of the Bank's subsidiaries and foreign branches. Each subsidiary and foreign branch has designated personnel responsible for compliance functions. Regular meetings and periodic reporting are conducted to monitor compliance-related activities and potential risks.

The governance of activities related to compliance with personal data protection regulations is also coordinated by the Compliance Department. This includes ensuring that personal data is processed in accordance with legal requirements, preventing potential data breaches, designing processes to comply with regulations, and implementing necessary technical and administrative measures.

Through the Assurance Function established within the Compliance Department, specific control activities and investigations are carried out to assess the adequacy of existing control mechanisms based on risk assessment results in the Bank and its subsidiaries.

In 2025, a total of 12 data breach notifications were submitted to the Personal Data Protection Authority, primarily due to individual employee errors. As a result of these violations, the Bank was subject to an administrative fine of TL 900,000.

During 2025, 142 customer requests regarding the processing of personal data were addressed in compliance with applicable regulations.

The Bank has established all necessary internal regulations and processes to ensure compliance with personal data protection laws

The General Data Privacy and Protection Policies accessible to all employees via the Bank's intranet and is publicly available on the Garanti BBVA Investor Relations website under the Environmental, Social, and Governance > Policies section.

In addition to this policy, the Bank has also established the following procedures:

- The Personal Data Retention and Destruction Procedure, which defines the actions and principles implemented by the Bank in compliance with the Regulation on the Deletion, Destruction, or Anonymization of Personal Data issued by the Personal Data Protection Authority.
- The Personal Data Breach Response Procedure, which governs how the Bank, as both a Data Controller and Data Processor, manages personal data breaches and the related notification processes.
- The Protection and Security Standards for Special Category Personal Data, which sets out the main principles for securing and protecting sensitive personal data processed within the Bank.

The Bank stores personal data in accordance with legal regulations, while taking into account confidentiality obligations. All data shared with third parties is handled in compliance with legal requirements, based on customer consent, authorization, and instructions, and follows the principle of proportionality. The principles and rules governing this process are outlined in the internal policies and the Bank's Personal Data Protection and Processing Policies, which are applied across the Bank and its subsidiaries.

In addition to personal data protection, the Personal Data Protection Standard has been prepared to establish the procedures and principles that will always manage the fundamental responsibilities of business areas involved in protecting data throughout the data processing cycle or in processes involving the processing of personal data, in compliance with the provisions of applicable regulations.

While fulfilling all of the duties and responsibilities outlined above, the Compliance Department continues to work in coordination with relevant units, primarily the Audit Committee, Internal Control Unit, Talent and Culture Department, Legal Department, Customer Experience and Service Model Management Department, and Technology Center.

Internal Systems Managers

ÖZLEM ERNART
Head of Risk Management



Özlem Ernart received her bachelor's degree in Economics (in English) from Marmara University and her MBA from the City University of New York. She worked for various privately owned banks and companies from 1993 until 2001, when she joined the Risk Management Department of Garanti BBVA. She held the position of Senior Vice President of Risk Planning, Monitoring and Reporting from December 2015 until July 2018. Ms. Ernart has been serving as the Head of Risk Management since July 2018. She has also been a member of the Board of Directors of Garanti Portföy Yönetimi A.Ş. since 28 September 2021.

The responsibilities of the Head of Risk Management are outlined below:

- Ensure that risk management culture is recognized and risk management principles are widely embraced throughout the Bank and its affiliates, and make sure that an integrated risk management system is implemented which measures all of the Bank's risks collectively, which guarantees that limits determined in connection with the risk appetite approved by the Board of Directors are not breached, which is in compliance with applicable legislation, the Bank's strategies and policies, and which pursues risk return relationship and entails control and validation activities,
- Define, measure, monitor and report risks, and ensure that all control activities are conducted thoroughly and timely; monitor and supervise results.

BEYZA YAPICI
Capital and Operational Risk Director



Beyza Yapıcı got his degree in Labor Economics from Marmara University. After joining Garanti BBVA's General Accounting Department in 2001, he worked in the Risk Management Department from 2008 until 2016. Mr. Yapıcı has been serving as Capital and Operational Risk Director since April 2016.

The responsibilities of the Capital and Operational Risk Director are outlined below:

- Propose operational risk, operational risk admission and risk appetite principles which are then set down by the Board of Directors,
- Verify that all operational risks are covered by the first and second lines of defense,
- Conduct measuring, monitoring and analysis activities for risk appetite, operational risk, capital adequacy and liquidity adequacy; report their results regularly to relevant units, committees and senior management,
- Execute Internal Capital Adequacy Assessment Process (ICAAP) business process and Stress Testing Program,
- Oversee adherence to Enterprise Risk Management Framework in affiliates; ensure that an infrastructure for defining, measuring, monitoring and controlling risks is in place.

SIDIKA DİZDAR
Market and Structural Risk Director



Sıdıka Dizdar holds a bachelor's degree in Mathematics from Boğaziçi University and an Executive MBA from the Middle East Technical University. She joined Garanti BBVA as a Management Trainee in 1996, where she worked in Research, Treasury, Financial Control, Risk Management and Ankara Commercial Regional Marketing units until 2002. In 2002, Ms. Dizdar began working for a private bank abroad followed by a twelve year tenure with the Banking Regulation and Supervision Agency. She returned to Garanti BBVA in 2016 and joined Asset and Liability Management Department. Holding an ICF-certified PCC title, as well as FRM and SPL-Derivative Products Certificates, Dizdar has been holding the position of the Director of Market and Structural Risk since July 2018.

The responsibilities of the Market and Structural Risk Director are outlined below:

- Formulating, reviewing, and updating recommendations regarding market risk, counterparty credit risk, liquidity risk, structural interest rate risk, and currency risk, to be determined by the Board of Directors.
- Conducting risk-based measurement, monitoring, and analysis related to the aforementioned risks.
- Regularly reporting results to the relevant units, committees, and senior management.
- Carrying out market and structural risk-based assessments within the frameworks of ICAAP, ILAAP, LCR, stress testing, and risk appetite, as well as conducting risk evaluations for new businesses, products, and services, and overseeing the monitoring and reporting of risk-based concentrations.
- Ensuring the implementation of the Corporate Risk Management Framework in subsidiaries, while overseeing the establishment of infrastructure for identifying, measuring, monitoring, and controlling relevant risks.

BEGÜM KASAPOĞLU
Validation and Risk Management Control Director



Begüm Kasapoğlu graduated from Istanbul Technical University with a degree in Mathematical Engineering and completed a master's degree in Economics at Istanbul Technical University. She began her career in 2008 as a Management Trainee (MT) at Garanti BBVA Risk Management Directorate. After working in the Credit Risk and Validation departments of the Risk Management Directorate, she has been serving as the Validation and Risk Management Control Director since May 2024.

The responsibilities of the Director of Validation and Risk Management Control can be summarized as follows:

- Questioning whether risk models are being used appropriately and ensuring their reliability by applying relevant tests.
- Informing the relevant unit/area, committee, and senior management about the status of risk models aimed at effectively managing risks arising during banking activities according to an accepted quality level and ensuring the follow-up of actions taken,
- Ensuring that the validation work in question is carried out independently of the teams that develop, monitor, and use the models,
- Performing second-level control and assessment activities to ensure that sufficient internal regulations are in place for measuring and limiting the risks to which the Bank is exposed, that sufficient controls and risk management practices are implemented in risk units, and that these practices are consistent with internal regulations.

BURAK PEKCAN
Compliance Director



Graduated from Istanbul Technical University, Faculty of Business Administration, Department of Management Engineering. Joined Garanti BBVA as an Assistant Auditor in 2009, was appointed Internal Audit Manager in 2017, Corporate, Investment, and Customer Compliance Manager in 2020, and Compliance Director in 2025. Burak Pekcan holds a Master's and PhD degree in Management Engineering, a Compliance Officer License (MASAK), and a CCSA (Certification in Control Self-Assessment) certification, and 16 years of banking experience. Since August 2025, Burak Pekcan has served as Director of Compliance and Bank Compliance Officer, while also performing the role of Compliance Officer for the Garanti BBVA Financial Group.

The areas of responsibility of the Compliance Director are summarized as follows:

- Ensuring that the Bank's compliance activities are carried out in accordance with legal regulations and Garanti BBVA's objectives and policies.
- Carrying out the necessary work to ensure compliance with regulations issued to prevent money laundering and terrorist financing, and ensuring the necessary communication and coordination with the Financial Crimes Investigation Board ("MASAK").
- In accordance with the provisions of the legislation, to establish the Bank's policies and procedures regarding compliance, to create and ensure the implementation of its training program, to carry out activities related to the detection and reporting of suspicious transactions, to provide information to the MASAK Presidency by ensuring the creation of internal audit and training statistics, and to fulfill the obligation to provide information and documents to MASAK in accordance with the procedures, forms, and methods determined by MASAK.
- Within the scope of compliance controls, ensure that all activities, transactions, and products carried out and planned by the Bank comply with the Banking Law and other relevant legislation, internal Bank policies and rules, and banking practices.
- Coordinating work carried out within the scope of Personal Data Protection legislation,
- Identifying compliance risks that may arise from legislative changes and developing recommendations to mitigate these risks,
- Ensuring the creation and management of ethical principles and other internal regulations within this scope,
- Coordinating work carried out to ensure compliance with competition regulations throughout the institution,
- Oversee activities carried out within the scope of Capital Markets Legislation, protection of inside information, and prevention of greenwashing risk,
- Oversee the compliance functions of all domestic/foreign affiliates and foreign branches within the scope of Affiliate Coordination activities.

BARIŞ ERSİN GÜLCAN
Internal Control Unit Director



Barış Ersin Gülcan graduated from Istanbul University Faculty of Economics. Completed a master's degree in Human Resources Management at the same university in 2001, with a thesis titled "Remote Working Method and Its Implementation as an Alternative Work Model in a Bank's Internal Audit Unit.". After starting his career as an Assistant Auditor at Garanti BBVA in 1997, he served in the Internal Audit Department for 10 years. During his 27- year experience in the banking sector, he functioned as Compliance Officer and Assistant Head of the Internal Audit Department. He assumed the position of Head of Internal Control in March 2014. Mr. Gülcan holds a CIA (Certified Internal Auditor) certificate since 2004 and a CPA (Certified Public Accountant) certificate since 2005.

The responsibilities of the Head of Internal Control are outlined below:

- Ensuring the establishment and oversight of the Bank's internal control system in compliance with applicable legal regulations, covering all areas of the Bank, and aligning with Garanti BBVA's objectives and policies.
- Collaborate with senior management to define the principles and procedures governing the distribution of internal control tasks between operational employees and internal controllers of Garanti BBVA,
- Prepare the annual business plans of the Internal Control, Unit and ensure that activities are performed in accordance with these plans,
- Verify that internal controllers possess the qualifications required by their authorities and responsibilities,
- Supervise that internal controllers perform their duties in an independent, diligent and unbiased manner,
- Have the information obtained from examination/ operational risk control activities, reports issued, and results of the analyses conducted interpreted; make recommendations to the relevant units for the establishment of new operational risk and control systems, adoption of necessary measures and creation of new procedures when necessary,
- Serving as the secretariat for the Operational Risk Admission and Product Governance Committee, which reviews and evaluates the control frameworks of new businesses and products before implementation, and the Corporate Assurance Committee, where key internal control matters of the Bank are discussed.
- Coordinating communication between the external audit firm and the Bank's business units and relevant management levels to ensure the timely and accurate exchange of information during external audits of banking processes conducted by the external audit firm.
- Ensure supervision of internal control functions at affiliates.

OSMAN BAHRİ TURGUT

Head of Internal Audit



Osman Bahri Turgut graduated from the Department of Economics of Marmara University in 1990. He started his career at Garanti BBVA as an assistant auditor after his graduation and throughout his career at the Bank, he worked as Corporate Marketing Manager, Branch Manager, Assistant Director of the Internal Audit Department, Commercial Loans Department Manager, Internal Control Unit Manager and Head of Internal Audit and Control. He currently serves as the Chief Audit Executive of Garanti BBVA.

He has Capital Markets Activities Level 3, Corporate Governance Rating and Derivatives licenses. He also acts as a Board and Audit Committee Member at Garanti BBVA Pension, Garanti BBVA Asset Management, Garanti BBVA Securities, Garanti BBVA Digital Assets, Garanti BBVA Leasing and Garanti BBVA Fleet Management; a Board and Corporate Governance Committee Member at Garanti BBVA Factoring; an Audit Committee Member at Garanti BBVA Leasing SA, Garanti BBVA Consumer Finance SA and Garanti BBVA Payment Systems; a Board of Trustees and Audit Committee Member at Teachers Academy Foundation (ÖRAV); a Board Member at Garanti BBVA Pension Fund Foundation and WWF Türkiye – World Wildlife Fund; a Management Board Member at ECIIA - European Confederation of Institutes of Internal Auditing; and the Chairperson of Board of the Institute of Internal Auditing – Türkiye.

- The primary responsibilities of the Chief Audit Executive in relation to the Internal Audit Department's activities are outlined below:
- Ensure that the activities of the Internal Audit Department are carried out in line with the regulatory framework, ethical and integrity principles,
- Verify that the activities of the Internal Audit Department are compliant with internal audit principles and practices published by the BRSA or generally accepted ones; ensure that guidelines, procedures and methodologies, along with a suitable organization structure, are established for the performance of these activities,
- Effectively manage the Internal Audit Department in accordance with the goals set out in the Internal Audit Charter,
- Ensure that the Internal Audit Department remains independent and impartial, and inform the Board of Directors of any hindrance or bottleneck that can arise when conducting Garanti BBVA's activities,
- Submit an annual explicit confirmation to the Audit Committee that the Audit function is being executed as independent from executive levels as a result of the personal assessment he will make,
- Ensure that the Internal Audit Department has adequate and appropriate tools and human resource to achieve its predetermined goals,
- Create the Annual Audit Plan in an integrated manner with the Multi-Year Plan,
- Prepare and implement contingency audit plans for audit needs that may arise due to regulatory changes or the Bank's specific needs,
- Submit the audit plan to the Audit Committee for approval, and conduct periodic reporting on the progress against the plan. Similarly, inform the Audit Committee of necessary major changes in the audit plan due to significant changes in the Bank's risk assessment or other circumstances,
- Inform the Board of Directors and the Audit Committee about the primary activities of the Internal Audit Department on a quarterly basis,
- Submit a report -at least once a year to the Audit Committee covering the audits conducted, the developments in the structure and internal governance of the Internal Audit Department, outcomes of quality assurance and improvement programs, HR management practices and declaration of independence,
- Inform the Board of Directors about the strategy he will devise for the audit function and associated action plans,
- Inform the Bank's Senior Management about the findings from the audits and suggested improvements.

TUNA BARIŞ ÖZKEN

Chief Security Officer



Graduated from Hacettepe University with a degree in Computer Engineering. Began working at Garanti BBVA Technology as a Systems Engineer in 1999. Subsequently, served as Systems Administrator in 2011 and as Head of Systems Department in various units between 2015 and 2022. In September 2022, he assumed the role of Deputy General Manager of Infrastructure and Communications.

As of December 2025, he continues to serve as Director of Corporate Security. Corporate Security encompasses Garanti BBVA's responsibilities in the areas of Information Security, Customer Security, Transaction Risk Management, and Corporate Physical Security. Primarily:

Information Security:
- To prepare and implement information security policies, implementation principles, and guidelines, and to ensure the management of IT and cyber security risks within the framework of international standards.
- To design, implement, and operate the overall corporate IT security infrastructure.
- To design, implement, and operate cyber security functions to address evolving threats.
- To coordinate internal and external information security training and awareness activities.

Customer Security and Transaction Risk Management:
- To develop, design, implement and operate strategies and necessary functions aimed at minimizing financial and other losses arising from external fraud.
- To implement, in collaboration with the Bank's business lines, arrangements that ensure business processes are safeguarded against fraud risk and are traceable and detectable.

Corporate Physical Security:
- Assign Security Officers within the framework of bank needs and existing legislation,
- Design, structure, and operate measures against all types of physical security risks in branches, buildings, and environments where cash transactions are conducted,
- Design electronic security systems and closed-circuit monitoring and warning mechanisms for ATMs, branches, and campuses/buildings; operate the "Alarm Center" and "Security Centers" located in buildings,

For all these activities:
- Prepare annual work plans and budgets and ensure that activities are carried out according to the plan,
- Ensuring that all compliance work, reporting, and audit issues required by regulatory authorities for these functions are carried out,
- Ensuring that activities in this area comply with BBVA Group standards and best practices,
- Ensuring that Corporate Physical Security personnel perform their duties independently and impartially with professional care and attention.

Business Continuity Management

Within the scope of Business Continuity Management, our objective is to enhance resilience against any event that may affect business continuity for Garanti BBVA and its subsidiaries, foster a high level of awareness across the organization, and ensure compliance with regulations, international standards, and global best practices. Inspiring other organizations through the good practices we have implemented and strengthening sector-wide collaboration are also among our key objectives. All business units of Garanti BBVA, buildings, regional directorates and branches located both domestically and internationally, employees, all products and services provided, the processes supporting these products and services, and all data centers hosting the information systems infrastructures of these processes are within the scope of our management system. A comprehensive framework has been established to protect employees, buildings, technology, information assets, and other corporate resources against potential business continuity risks, to ensure that Bank operations continue with minimal disruption in the event that risks materialize despite preventive measures, and to enable the timely recovery of corporate resources. In this context, the standards, policies, plans, and protocols prepared for Business Continuity and Information Systems Continuity were updated in 2025 with Board of Directors' approval, taking holding-level alignment into account.

To exercise the Information Systems Continuity Plan, identify areas for improvement, and enhance the plan, a business impact analysis was conducted and critical processes were identified. Subsequently, failover tests for all processes to the secondary data center located in Ankara were carried out under the governance of the Information Systems Continuity Committee. Our Business Continuity Software—developed entirely in-house following a comprehensive review of global practices and encompassing all end-to-end business continuity applications—continued to be enhanced, and all of its modules were successfully implemented.

Given our location in one of the world's most seismically active regions, ensuring the safety of our employees and their families, customers, and suppliers, while simultaneously safeguarding business continuity, remains our highest priority at all times. In this regard, during the third year of our Marmara Earthquake Preparedness Program—which comprises more than 50 projects and is targeted for completion in 2026—work has continued at full pace under the sponsorship of the Corporate Crisis and Business Continuity Management Committee. Within the scope of the program, comprehensive initiatives are being carried out under the headings of Disaster Management; Employee-, Customer-, and Community-Focused Initiatives; Life Safety; and Technology- and Supplier-Focused Projects. Collaboration with AFAD, AKOM, Kandilli Observatory, Istanbul Technical University, Borsa Istanbul Group, the Central Bank, and all financial institutions coordinated by the Banks Association of Türkiye has been maintained for both program-related activities and disaster-specific initiatives. In terms of geographic redundancy, backup arrangements were established in our new building in Ankara, taking critical processes, roles, and responsibilities into consideration.

To build a strong culture of earthquake awareness, a holistic Earthquake Awareness Program was designed and implemented. In order to raise awareness among our employees and support them in developing Family Disaster Plans and personal preparedness, approximately 11,500 employees received in-person, hands-on Family Disaster Plan training. In addition, a total of 25 training modules under the "Stronger

Together, Earthquake-Aware" category are available on our Campus portal to further support employees. Emergency kits were distributed to employees to support disaster preparedness during the first 72 hours, which are considered the most critical acute period following an earthquake. Awareness-raising and preparedness activities were carried out across multiple platforms, covering essential life-support needs such as food, water, hygiene, and first aid, as well as operational preparedness for sheltering, evacuation, and psychological support. Furthermore, employee preparedness levels are measured through Preparedness Surveys, with our Earthquake Preparedness Score increasing from 61 to 79. With the participation of volunteer employees, the Garanti BBVA Search and Rescue Team was established. Following the procurement of equipment and technical training delivered under AKUT consultancy, our team successfully completed AFAD training and the accreditation process, becoming the first bank-affiliated search and rescue team to be accredited in the province of Istanbul.

In addition to natural disasters, scenarios and recovery strategies were developed for cyber crises, which are considered highly probable risks. In 2025, periodic evaluations were conducted with the Corporate Crisis and Business Continuity Management Committee to communicate changes made within the scope of business continuity management and to assess business continuity performance, including cyber crisis and potential Marmara earthquake simulations. To enhance business continuity awareness across the Bank and its subsidiaries, awareness and role-based trainings were delivered. Furthermore, ISO 22301 Business Continuity Fundamentals and Internal Auditor trainings were conducted with the participation of representatives from the Bank and its subsidiaries.

Central coordination drills covering various disaster scenarios—such as earthquakes, floods, fires, and severe weather conditions—were planned and executed separately for each region and branch, enabling all regions and branches to practice centralized coordination workflows once again this year. In addition to drills, all incidents experienced nationwide during 2025 were successfully managed through the centralized coordination process. The "Garanti BBVA Disaster Communication Line," which was launched in the previous year, was utilized during all drills and real-life incidents. Alongside centralized coordination drills, various other tests—including periodic communication tests and active-active application tests—were also performed. Globally impactful events, such as power outages, were analyzed, and proactive actions were undertaken to further enhance Garanti BBVA's resilience.

As a result of all these practices, Garanti BBVA successfully passed both internal and external audits for the third consecutive year and retained its ISO 22301 Business Continuity Management System certification.

Data Security and Protection

Within the scope of Data Security, analysis activities continue to be carried out in conjunction with emerging new technologies for data discovery and protection in both Structured and Unstructured environments. Analysis work is being conducted on projects developed for the secure use of artificial intelligence.

The Cyber Defence Centre unit, established to combat increasing cyber security threats in a more focused manner, has commenced its 24/7 operations in line with current threats and needs.

In terms of corporate governance, the coordination of all activities within the Bank and the oversight of policies, procedures, and regulations to ensure information security are carried out by the Information Security Committee, chaired by the General Manager. In compliance with the regulation that came into force in 2020, the Information Systems Security team carries out its activities within an organisational structure that reports directly to the General Manager.

Efforts to increase employee awareness of cyber security were carried out in a focused manner in 2025.

Garanti BBVA is also exploring opportunities to use artificial intelligence capabilities for cyber security defence. Analytical studies are being conducted to create an artificial intelligence framework for security.

Customer Security and Transaction Risk Management

Garanti BBVA addresses external fraud risks with a comprehensive approach within the framework of customer protection principles and corporate risk management. Card transactions, account and POS transactions, and potential attempts in credit product applications occurring at branches and across all digital channels are continuously monitored and evaluated through customer-focused processes.

New products and processes are systematically reviewed for fraud risks before being rolled out and are supported by preventive controls, proactive recommendations and corrective actions.

Artificial intelligence and data-driven decision support systems are used in efforts to combat external fraud, with the aim of minimizing losses to the bank and its customers. In this context, five new artificial intelligence and machine learning-based analytical models have been implemented, further enhancing the effectiveness of decision-making processes.

Priority is given to information sharing between sectors and institutions to prevent risks and raise awareness across the ecosystem. Furthermore, channels and methods that provide customers with information about fraud trends and points to note are constantly updated, thereby raising awareness.

- 119 million customer notifications delivered through 39 different studies using 11 different methods
- Notifications via branch screens
- Instant customer notifications on the front end of our Mobile Banking Application
- Video notifications on social media platforms
- Staff awareness and training initiatives
- Training and awareness initiatives provided in the context of external fraud reached 121 in 2025.

Efforts are being made to ensure customer confidentiality and information security, and to eliminate external fraud risks. Work has begun to re-organise the Garanti BBVA Cyber Security Centre, taking into account current threats and technological innovations, to create a structure that can meet the needs of the future. Within Garanti BBVA's Corporate Security organisation, a more focused structure has been created in the field of Data and Cloud technologies, taking into account current threats and technological innovations. Tools have been developed to ensure and promote data security, and infrastructure projects have continued to enhance the reliability of the infrastructure. Within the framework of customer protection principles, Garanti BBVA takes a holistic approach to external fraud incidents and manages fraud related to card transactions, account transactions, POS transactions and credit product applications made through all branches and branchless channels in a customer-centric manner. External fraud risks are examined and opinions and suggestions are made regarding new products and processes developed by Garanti BBVA. Technological developments are closely monitored in order to manage fraud risk in the most efficient and effective manner and to provide the best experience for Garanti BBVA customers.

Procurement Processes and Suppliers

Across all our operations, we prioritize full compliance with our procurement procedures, which define our procurement principles and ethical standards. Within the scope of these procedures, we meet our internal needs swiftly by leveraging our technological infrastructure to secure high-quality services at competitive prices. By establishing standardized business processes through our procurement procedures, we aim to ensure consistency and operational efficiency. In parallel, we define and monitor policies and control mechanisms to prevent conflicts of interest between our employees and suppliers.

As Garanti BBVA, we place strong emphasis on building transparent and sustainable relationships with our suppliers as part of our procurement processes. Accordingly, we carry out procurement activities across a wide range of areas, including communication, media and marketing, general and professional services, as well as insurance, construction, logistics, technology and infrastructure, hardware, and software, based on business needs.

We aim to enhance operational speed while achieving time and cost efficiencies by leveraging digital capabilities in our procurement processes. As part of our digital transformation efforts, we have integrated our suppliers into our procurement ecosystem through the Garanti BBVA Supplier Portal. Via the Supplier Portal, all companies currently collaborating with Garanti BBVA or seeking to do so can complete the application process; submit the documentation and information required to enter into agreements with the Bank; and manage contract execution, evaluation, ordering, and invoicing processes in a fully digital environment. In addition, the Garanti BBVA Supplier Portal enables all relevant stakeholders to conduct their transactions through a secure and traceable platform. Furthermore, through the artificial intelligence (AI) solutions that we aim to integrate into our business processes, we will be able to generate faster and more efficient outcomes. AI-enabled processes contribute to aligning our procurement operations more closely with strategic objectives. As a key component of our digital transformation vision, AI applications are expected to become one of the core pillars of our sustainable and innovative procurement approach in the future.

As of year-end 2025, we worked with a total of 1,498 suppliers, of which 87% were local and 13% were international. All of these suppliers were subject to evaluation, and 97% were classified as eligible suppliers.

We also attach importance to ensuring that our suppliers comply with our ethical, environmental, and social values and act in accordance with our Supplier Code of Conduct. From this perspective, all eligible suppliers are required to accept and approve our Supplier Code of Conduct before being included in our tendering and evaluation processes.

In 2023, we deepened our supplier assessments to gain greater insight into our suppliers' approach to environmental, social, and governance (ESG) issues, their compliance with related regulations, and their level of awareness. Throughout 2025, Garanti BBVA assessed 94% of its active suppliers within the scope of the sustainability module with respect to their compliance with ESG regulations. In 2025, the rate of application of environmental and social compliance criteria for newly onboarded suppliers was 99% for both categories. We have adopted a Green Procurement approach and plan to implement our Sustainable Procurement Policy, which we continue to develop, in the forthcoming period.

Garanti BBVA's supplier evaluation process covers the review of various key aspects, including financial, legal, labor, reputational, anti-corruption and anti–money laundering measures, concentration and country risks, sustainability, data protection, and customer protection. The analysis of these factors aims not only to mitigate potential risks associated with contracting with third parties, but also to verify compliance with legal obligations, thereby supporting suppliers in strengthening their corporate citizenship responsibilities and confirming that they share the Group's values in terms of social responsibility.

In 2023, Garanti BBVA introduced a sustainability module as part of its supplier evaluation process. The module covers a broad range of sustainability topics, including: (i) compliance with environmental and social regulations, (ii) management and measurement of environmental impacts, (iii) human rights, (iv) control structures, (v) sustainability reporting, and (vi) ESG assessment of the supplier's own supply chain. Throughout 2025, the model was calibrated to reflect the different types of suppliers within the Group.

General Shareholders' Meetings

General Shareholders' Meeting is held in accordance with the resolution adopted by the Board of Directors. For reaching the highest number of shareholders possible, the General Meeting announcement including the meeting date, venue, agenda and similar information is duly announced at least three weeks prior to the meeting date as per the provisions stipulated in the Communiqué via the Turkish Trade Registry Gazette, Public Disclosure Platform (www.kap.gov.tr), e-Investor: Investor Information Center, e-Company Companies Information Portal (www.mkk.com.tr), e-General Meeting Electronic General Meeting System (www. mkk.com.tr), the Bank's websites and two national newspapers. The Bank invites all stakeholders to the General Shareholders' Meeting, who will be voiceless during such meetings. Before the meeting, balance sheets, income statements and annual reports are made available for review by shareholders within the timeframe determined in the applicable legislation on the Garanti BBVA Investor Relations website, at the Head Office and at all branches. In General Shareholders' Meeting, agenda items are discussed and submitted for the shareholders' approval. Shareholders are entitled to ask questions, express their opinions and submit proposals regarding the agenda items. Questions are handled and answered in accordance with the regulations of the Capital Markets Board as well as the principles and procedures specified in the Turkish Commercial Code. Proposals are submitted for approval at the General Shareholders' Meeting and become effective if approved by the specified majority. The meeting minutes and the list of attendants of the General Shareholders' Meeting are posted on the Public Disclosure Platform (KAP), e-Company Companies Information Portal, e-General Meeting Electronic General Meeting System, and Garanti BBVA Investor Relations website on the same day, and is published in the Trade Registry Gazette following its registration. Resolutions adopted in the General Shareholders' Meeting are carried out in accordance with the legal procedures within due time. Pursuant to the provisions of the Regulation on Electronic General Meeting at Joint Stock Companies and the Communiqué on Electronic General Meeting System Applicable at General Assemblies of Joint Stock Companies, attendance to, and voting at, the General Shareholders' Meeting via the Electronic General Meeting System is permissible. In addition, holders of depositary receipts have the right to vote and can do so at the General Shareholders' Meeting. The minutes and the list of attendants of the General Shareholders' Meeting are available to shareholders on Garanti BBVA Investor Relations websites. These documents can also be obtained from the Subsidiaries and Shareholders Service. Garanti BBVA held its Ordinary General Shareholders' Meeting for the period 01 January 2024 -31 December 2024 on 27 March 2025 and the meeting quorum realized at 90.21%. Media representatives did not attend the General Shareholders' Meeting. At the meeting, one shareholder lodged a statement of opposition, and expressed demands; in response, necessary information has been given within the frame of the CMB regulations and the principles and procedures set out in the Turkish Commercial Code. There were no transactions in the reporting period for which the decision was left to the General Assembly of Shareholders by reason of dissenting votes cast by independent board members.

Remuneration and Financial Rights

As published on the Bank's website, a Remuneration Policy for Bank employees has been established and approved by the Board of Directors in compliance with the relevant Banking and Capital Markets legislation.

The remuneration structure consists of fixed and variable income components. The Remuneration Committee, established in accordance with applicable legislation, and the Talent & Culture Unit authorized by the Committee, are responsible for reviewing and ensuring the proper implementation of remuneration policies.

Garanti BBVA's remuneration policy is based on the principles of "equal pay for equal work" and "pay for performance." In addition to individual performance, macroeconomic conditions, current inflation in Türkiye and sectoral trends are closely monitored.

The remuneration package consists of fixed or variable components, including monthly salary and bonus, annual premium, meal card, foreign language allowance and other fringe benefits that may vary depending on the scope of the role or service location.

Benefits provided to Board members and senior executives are disclosed in the Financial Statements. At the General Assembly Meeting, the upper limit of total remuneration to be paid during the relevant year to Board members holding specific duties within the Bank and to Independent Board Members is submitted for shareholders' approval and determined accordingly.

In accordance with Banking regulations, loans may not be granted to Board members or executives with administrative responsibility.

As of 31 December 2025, the total net amount of payments provided/to be provided to key management personnel of the Bank and its consolidated financial institutions, including payments to those who have left their positions, amounted to TL 1,214,538 thousand.

Remuneration paid and benefits provided to key management personnel, including members of the Board of Directors, are disclosed on an aggregated basis, as such disclosures are subject to the Banking Regulation and Supervision Agency's (BRSA) regulations on qualitative and quantitative disclosures regarding remuneration policies.

A share-based compensation plan exists for identified staff, and details of this plan are disclosed within the Remuneration Policy. As of year-end 2025, the number of identified staff employed by the Bank was 29.

In line with the principles set out in the "Guidelines on Sound Remuneration Practices in Banks," variable remuneration of identified staff consists of both cash and non-cash (share-based) components. For variable remuneration related to 2025, non-cash payments will be based on shares of Banco Bilbao Vizcaya Argentaria S.A.

As stated in the Remuneration Policy, senior executives who have a significant impact on Garanti BBVA's risk profile are entitled to a long-term variable remuneration component

forming part of their annual variable remuneration. Among the indicators used to calculate this long-term incentive is a portfolio decarbonization metric designed to measure the Bank's alignment with decarbonization targets in specific sectors for which the Bank has announced targets. This metric is directly linked to the BBVA Group's strategic priority of supporting clients in the transition to a sustainable future and to the Bank's climate action targets. The weight of this indicator within senior management's long-term variable remuneration component is 15%.

Furthermore, within the Bank's corporate variable bonus model, the "Amount Allocated to Sustainable Finance" metric—one of the key performance indicators—aims to support the achievement of the Bank's sustainability objectives and commitments. This metric measures the volume of financing channeled by Garanti BBVA to sustainable activities contributing to the fight against climate change and the promotion of inclusive growth. It carries a weight of 10% within the corporate bonus model for employees included in the model.

At the Ordinary General Assembly Meeting held in 2025, it was resolved that, should Board Members assume specific executive duties within the Bank, the remuneration payable to such members and to Independent Board Members shall be determined by the Remuneration Committee authorized by the Board of Directors in accordance with Corporate Governance Principles. A net upper limit of TL 110,000,000 was set for the total remuneration to be paid until the Ordinary General Assembly Meeting to be held in 2026.

Other financial rights to be provided to Senior Management, comprising the Members of the Board of Directors, the CEO and Executive Vice Presidents, are determined by the Remuneration Committee established pursuant to the Regulation on the Corporate Governance Principles of Banks issued by the BRSA. Within the framework of this Regulation, and taking into account European Union regulations and practices, the Remuneration Committee determines the structure of payments made to Senior Management and the criteria applied in performance-based remuneration. Accordingly, in addition to monthly salary payments, performance-based remuneration determined by the Remuneration Committee is paid based on objective criteria including the Bank's economic profitability and key performance indicators, as well as subjective criteria reflecting the individual performance of the Senior Executive.

The Remuneration Committee ensures that such payments do not adversely affect the Bank's capital adequacy ratio or the continuity of its operations. A portion of performance-based remuneration is deferred and paid in installments. The Bank's remuneration system is based on the principle of role-based compensation, whereby employees performing similar roles receive comparable remuneration. Positions are evaluated based on objective criteria such as required competencies, associated risk level and number of subordinates managed. The Remuneration Policy determined within this framework has been approved by the Board of Directors and submitted for the information of shareholders at the Ordinary General Assembly Meeting. In accordance with corporate governance principles, the policy is publicly disclosed on the Bank's website.

Under Garanti BBVA's performance evaluation system, employee performance is assessed based on defined targets and their achievement. Systematic bonus and performance models are supported by concrete and measurable criteria, ensuring fairness among employees while also serving as effective management tools in expense management and efficiency. Customer satisfaction, service quality and effective human resources management are among the key factors influencing performance-based remuneration. The competitiveness of salary levels is monitored through sectoral salary surveys.

Job descriptions, performance criteria and bonus system criteria for all positions are transparently communicated to employees via the intranet.

The Remuneration Policy has been implemented as approved and is subject to periodic review. In addition to the remuneration policy covering all employees, the Remuneration Committee has continued to implement and periodically review policies regarding remuneration and bonuses of Board Members with administrative duties and Senior Management, in compliance with applicable legislation. These policies are not solely linked to profit and have been developed in parallel with local regulations and international practices.

Subject to limitations set forth in banking legislation, the Bank may extend loans to Members of the Board of Directors and executives with administrative responsibilities. Loans granted to Board Members and executives are restricted within the framework of Article 50 of the Banking Law. No loans are extended outside this framework.

Of the total personnel expenses disclosed in the financial statements for 2025, 11,5% relates to bonuses and variable remuneration paid to employees, including Board Members and Senior Management, based on overall employee performance.

GENDER PAY GAP

In line with the principle of equal pay for equal work set out in the Bank's Remuneration Policy, the Bank undertakes to ensure that all employees are remunerated in parallel with the job value of their role. The remuneration model takes into account the level of responsibility, functions performed and the professional career of each employee, ensuring internal equity and external competitiveness, as well as equal pay for women and men.

Each category defined within the remuneration model has a unique value linked to the achievement of predetermined targets and is determined based on factors such as level of responsibility, complexity of function and impact on results.

The gender pay gap compares the total remuneration of male and female employees holding equivalent positions within the Bank and is calculated as the weighted average of the differences observed in each position. Total remuneration includes fixed income and annual performance-based variable remuneration (target bonus).

According to the data for 2025, 2024, 2023 and 2022, the pay gap is as follows:

GENDER PAY GAP	2022	2023	2024	2025
Mean	(0.1)	0.3	0.8	**0.8**
Median	-	-	-	**0.9**

Note: The mean pay gap is calculated based on the average of total remuneration, whereas the median pay gap is calculated based on the midpoint of the remuneration distribution. The calculation of the median has been introduced as of 2025.

GARANTI BBVA PENSION FUND

T. Garanti BBVA Bank A.Ş. Employees' Retirement and Assistance Fund Foundation (Foundation) was established under the provisions of Article 20 of the Social Insurance Law No. 506. The primary purpose of the Foundation is to provide healthcare services to employees, retired members and their dependents, without prejudice to the rights provided by the Social Security Institution, and to pay pensions to persons who are entitled to retirement from the bank.

The Foundation's health centres operate in the provinces of Ankara, Izmir and Istanbul, providing services with a team of specialist doctors. New branches are being introduced in the health centres in line with the changing needs of members, thereby continuously increasing the scope and variety of healthcare services offered. Thanks to an extensive network of affiliated private hospitals and pharmacies, members benefit from comprehensive, accessible and high-quality healthcare services. Alongside members, spouses and children who meet the legal requirements also benefit from the healthcare services provided by the Foundation.

Provided that the conditions set out in the Statutes are met, the Foundation bonus, which is paid as a lump sum in addition to pension payments, and the 13th month salary payment, which continues throughout retirement, are among the main social rights offered by the Foundation to its pensioners.

Technological infrastructure investments and digital transformation efforts are ongoing with the aim of increasing the quality and variety of services offered to members. Within this scope, a mobile application has been launched to enhance the member experience, an integrated system with partner institutions has been established, and service processes have been digitised, largely eliminating the use of paper documents. These efforts aim to ensure that transactions are carried out more quickly, securely and efficiently.

As of 31 December 2025, the key indicators regarding the Foundation's activities are as follows:

- The number of members receiving a pension reached 13,226.
- A total of TL 6.361 billion was paid to pensioners and beneficiaries.
- Healthcare expenditures during the year amounted to TL 2.021 billion.

DONATIONS AND CHARITABLE CONTRIBUTIONS IN 2025

The total amount of aid and donations made by the Bank during the year is TL 146,489,333.53.

The Bank, with its understanding of adding value to society, primarily makes donations and provides aid to individuals, civil society organisations, associations or foundations, and public institutions and organisations engaged in activities in the fields of education, culture, arts, environment and sports. Donations may also be made for the purpose of promoting the Bank's corporate identity and expanding its banking activities. Information regarding the amount of donations and aid made by the Bank during the period and the beneficiaries is also provided to shareholders as a separate agenda item at the General Assembly meeting.

Donations Made in 2025

BENEFICIARIES	AMOUNT (TL)
TEACHER ACADEMY FOUNDATION	51,222,126.00
SEA CLEANING ASSOCIATION (TURMEPA)	34,087,341.00
ISTANBUL CULTURE AND ARTS FOUNDATION	16,318,000.00
BOĞAZİÇİ UNIVERSITY DEVELOPMENT FOUNDATION	12,500,000.00
TEMA TÜRKİYE EROSION CONTROL AFFORESTATION AND NATURAL RESOURCES CONSERVATION FOUNDATION	8,986,000.00
TURKISH EDUCATION FOUNDATION	8,628,485.75
LÖSEV LEUKAEMIA CHILDREN'S HEALTH FOUNDATION	6,000,000.00
AYHAN ŞAHENK FOUNDATION	4,343,308.78
MAKE A WISH ASSOCIATION	2,250,000.00
OTHER FOUNDATIONS, ASSOCIATIONS AND ORGANISATIONS	2,154,072.00
TOTAL	**146,489,333.53**

Corporate Governance Compliance Report

Garanti Bankası A.Ş. (“Garanti Bank” or “Garanti” or “the Bank” or “Garanti BBVA) complies with the corporate governance principles set out by the banking legislation, capital market legislation, the Turkish Commercial Code and ancillary regulations, and pays the utmost attention to implement these principles. Garanti BBVA accordingly updates its annual reports and website, making them available to its stakeholders. The shareholders can access comprehensive information, get information about the latest developments and activities from the regularly updated Garanti BBVA Investor Relations website, and can address their questions to the Investor Relations Department and to the Subsidiaries and Shareholders Service. In keeping with Garanti BBVA’s commitment to corporate governance principles, information about the Bank’s compliance with non-mandatory principles under the Corporate Governance Communiqué numbered II-17.1 is provided under the related headings of the Corporate Governance Principles Compliance Report. In addition, disclosures within the scope of Sustainability Principles Compliance Framework as per the Communiqué no: II.17.1, decision dated 23.06.2022 and numbered 34/977, are provided under the related headings. The Corporate Governance Committee, responsible for overseeing compliance with corporate governance principles and for ensuring that relevant improvement efforts are carried out at the Bank, was established in February 2013, pursuant to the Regulation on the Banks’ Corporate Governance Principles published by the Banking Regulation and Supervision Agency (“BRSA”) and the Communiqué Serial: IV-56 on the Determination and Implementation of Corporate Governance Principles issued by the CMB, which was effective at the time. In 2025, the Committee held 5 meetings with full participation of its members. The Board of Directors deemed that the activities performed by the Corporate Governance Committee in 2025 were efficient, appropriate, adequate and compliant with the relevant legislation.

The activities of the Corporate Governance Committee are presented in detail on the Investor Relations website. On the other hand, Garanti BBVA, during 2025, achieved compliance with all of the mandatory principles of the Corporate Governance Communiqué No. II-17.1.

You may find the summary of the corporate governance principles compliance in the table below.

Corporate Governance Principles Compliance	Full Compliance	Partial Compliance	No Compliance	Exempted	Not Applicable
Shareholders	15	0	1	0	1
Public Disclosure and Transparency	5	0	0	0	0
Stakeholders	20	0	1	0	0
Board of Directors	22	1	1	0	1
Total	62	1	3	0	2

	Compliance Status					
Corporate Governance Compliance Report	**Yes**	**Partially**	**No**	**Exempted**	**Not Applicable**	**Explanation**
1.1. FACILITATING THE EXERCISE OF SHAREHOLDERS RIGHTS						
1.1.2 - Up-to-date information and disclosures which may affect the exercise of shareholder rights are available to investors on the corporate website.	X					
1.2. RIGHT TO OBTAIN AND REVIEW INFORMATION						
1.2.1- Management did not enter into any transaction that would complicate the conduct of special audit.	X					
1.3. GENERAL ASSEMBLY						
1.3.2 - The company ensures the clarity of the General Assembly agenda, and that an item on the agenda does not cover multiple topics.	X					
1.3.7 -Insiders with privileged information have informed the Board of Directors about transactions conducted on their behalf within the scope of the company's activities in order for these transactions to be presented at the General Shareholders' Meeting.					X	
1.3.8 - Members of the board of directors who are concerned with specific agenda items, auditors, and other related persons, as well as the officers who are responsible for the preparation of the financial statements were present at the General Shareholders' Meeting.	X					
1.3.10- The agenda of the General Shareholders' Meeting included a separate item detailing the amounts and beneficiaries of all donations and contributions.	X					
1.3.11 - The General Shareholders' Meeting was held open to the public, including the stakeholders, without having the right to speak.	X					

Corporate Governance Compliance Report	Compliance Status: Yes	Partially	No	Exempted	Not Applicable	Explanation
1.4. VOTING RIGHTS						
1.4.1 - There is no restriction preventing shareholders from exercising their shareholder rights.	X					
1.4.2- The company does not have shares that carry privileged voting rights.	X					
1.4.3 - The company withholds from exercising its voting rights at the General Assembly of any company with which it has cross-ownership, in case such cross-ownership provides management control.	X					
1.5. MINORITY RIGHTS						
1.5.1-The company pays maximum diligence to the exercise of minority rights.	X					
1.5.2- The Articles of Association extend the use of minority rights to those who own less than one twentieth of the outstanding shares, and expand the scope of minority rights.			X			Contrary to what is suggested in the principle numbered 1.5.2, there is no provision in the Bank's Articles of Association to extend the use of minority rights to those who own less than one twentieth of the outstanding shares. Shareholders constituting at least one twentieth of the capital are entitled to request the Board of Directors to summon the general assembly for a meeting, by specifying the grounds therefor along with the agenda, which should both be put in writing, or if the general assembly is already scheduled to meet, then to request the addition of matters they wish to be decided to the agenda, under Article 411 of the Turkish Commercial Code No. 6102. As and when such a request is received, the Bank takes the utmost care for facilitating the exercise of minority rights. In-line with our Bank's proactive, transparent and consistent communication strategy, utmost care is given to ensure that information is delivered with equal opportunities for everyone at all times. Bilingual Investor Relations (IR) website offer constant and worldwide access to the relevant information by focusing on the needs of the whole investors. Garanti BBVA Investor Relations websites contains stock data, corporate information, periodically published financial statements and annual reports, information about corporate governance, sustainability and projects that add value to the society. This website also gives access to Material Event Disclosures pertaining to developments regarding Garanti BBVA, which are disclosed to the public via the Public Disclosure Platform. This website also responds to all sorts of user needs with the Investor Kit that contains basic, practical information and the Download Center function that covers all documents.

Corporate Governance Compliance Report	Compliance Status: Yes	Partially	No	Exempted	Not Applicable	Explanation
1.6. DIVIDEND RIGHT						
1.6.1 - The dividend policy approved by the General Assembly is posted on the company website.	X					
1.6.2 -The dividend policy comprises the minimum information to ensure that the shareholders can have an opinion on the procedure and principles of dividend distributions in the future.	X					
1.6.3 - The reasons for retaining earnings, and their allocations, are stated in the relevant agenda item.	X					
1.6.4 -The Board reviewed whether the dividend policy balances the benefits of the shareholders and those of the company.	X					
1.7. TRANSFER OF SHARES						
1.7.1 - There are no restrictions preventing shares from being transferred.	X					
2.1. CORPORATE WEBSITE						
2.1.1 -The company website includes all elements listed in Corporate Governance Principle 2.1.1.	X					
2.1.2- The shareholding structure (names, privileges, number and ratio of shares, and beneficial owners of more than 5% of the issued share capital) is updated on the website at least every 6 months.	X					
2.1.4 - The company website is prepared in other selected foreign languages, in a way to present exactly the same information with the Turkish content.	X					
2.2. ANNUAL REPORT						
2.2.1 - The board of directors ensures that the annual report represents a true and complete view of the company's activities.	X					
2.2.2 - The annual report includes all elements listed in Corporate Governance Principle 2.2.2.	X					

Corporate Governance Compliance Report	Compliance Status: Yes	Partially	No	Exempted	Not Applicable	Explanation
3.1. CORPORATION'S POLICY ON STAKEHOLDERS						
3.1.1- The rights of the stakeholders are protected pursuant to the relevant regulations, contracts and within the framework of bona fides principles.	X					
3.1.3 - Policies or procedures addressing stakeholders' rights are published on the company's website.	X					
3.1.4 - A whistleblowing program is in place for reporting legal and ethical issues.	X					
3.1.5 - The company addresses conflicts of interest among stakeholders in a balanced manner.	X					
3.2. SUPPORTING THE PARTICIPATION OF THE STAKEHOLDERS IN THE CORPORATION'S MANAGEMENT						
3.2.1 - The Articles of Association, or the internal regulations (terms of reference/manuals) regulate the participation of employees in management.			X			Contrary to what is suggested in the principle numbered 3.2.1, there are no written internal regulations in the the participation of employees in Management. However, employees are provided with the opportunity to comment on all projects and activities carried out in line with the Bank's strategic priorities, ensuring their involvement in decisions. Senior and middle-level managers participate in decision-making mechanisms via 19 committees.
3.2.2 - Surveys/other research techniques, consultation, interviews, observation method etc. were conducted to obtain opinions from stakeholders on decisions that significantly affect them.	X					
3.3. HUMAN RESOURCES POLICY						
3.3.1 - The company has adopted an employment policy ensuring equal opportunities, and a succession plan for all key managerial positions.	X					
3.3.2 - Recruitment criteria are documented.	X					
3.3.3 - The company has a policy on human resources development, and organizes trainings for employees.	X					
3.3.4 - Meetings have been organized to inform employees on the financial status of the company, remuneration, career planning, education and health.	X					
3.3.5 - Employees, or their representatives, were notified of decisions impacting them. The opinion of the related trade unions was also taken.	X					
3.3.6 - Job descriptions and performance criteria have been prepared for all employees, announced to them, and taken into account to determine employee remuneration.	X					
3.3.7 - Measures (procedures, trainings, raising awareness, goals, monitoring, complaint mechanisms) have been taken to prevent discrimination, and to protect employees against any physical, mental, and emotional mistreatment.	X					
3.3.8 - The company ensures freedom of association and supports the right for collective bargaining.	X					
3.3.9 - A safe working environment for employees is maintained.	X					
3.4. RELATIONS WITH CUSTOMERS AND SUPPLIERS						
3.4.1- The company measured its customer satisfaction, and operated to ensure full customer satisfaction.	X					
3.4.2 - Customers are notified of any delays in handling their requests.	X					
3.4.3 -The company complied with the quality standards with respect to its products and services.	X					
3.4.4 - The company has in place adequate controls to protect the confidentiality of sensitive information and business secrets of its customers and suppliers.	X					
3.5. ETHICAL RULES AND SOCIAL RESPONSIBILITY						
3.5.1 - The board of the corporation has adopted a code of ethics, disclosed on the corporate website.	X					
3.5.2- The company has been mindful of its social responsibility and has adopted measures to prevent corruption and bribery.	X					

	Compliance Status					
Corporate Governance Compliance Report	**Yes**	**Partially**	**No**	**Exempted**	**Not Applicable**	**Explanation**
4.1. ROLE OF THE BOARD OF DIRECTORS						
4.1.1- The board of directors has ensured strategy and risks do not threaten the long-term interests of the company, and that effective risk management is in place.	X					
4.1.2- The agenda and minutes of board meetings indicate that the board of directors discussed and approved strategy, ensured resources were adequately allocated, and monitored company and management performance.	X					
4.2. ACTIVITIES OF THE BOARD OF DIRECTORS						
4.2.1- The board of directors documented its meetings and reported its activities to the shareholders.	X					
4.2.2- Duties and authorities of the members of the board of directors are disclosed in the annual report.	X					
4.2.3 - The board has ensured the company has an internal control framework adequate for its activities, size and complexity.	X					
4.2.4- Information on the functioning and effectiveness of the internal control system is provided in the annual report.	X					
4.2.5 - The roles of the Chairman and Chief Executive Officer are separated and defined.	X					
4.2.7- The board of directors ensures that the Investor Relations Department and the corporate governance committee work effectively. The Board works closely with them when communicating and settling disputes with shareholders.	X					
4.2.8 - The company has subscribed to a Directors and Officers Liability insurance covering more than 25% of the capital.	X					There is no public disclosure (PDP). The Bank's paid-in capital is TL 4.2 billion ; and it has subscribed to a Directors and Officers Liability cover with a limit of Eur 100 million (BBVA and Garanti BBVA included) for the individual liabilities of executives and Board members arising from their improper conduct.
4.3. STRUCTURE OF THE BOARD OF DIRECTORS						
4.3.9-The board of directors has approved the policy on its own composition, setting a minimal target of 25% for female directors. The Board annually evaluates its composition and nominates directors so as to be compliant with the policy.	X					
4.3.10 - At least one member of the audit committee has 5 years of experience in audit/accounting and finance.	X					

	Compliance Status					
Corporate Governance Compliance Report	**Yes**	**Partially**	**No**	**Exempted**	**Not Applicable**	**Explanation**
4.4. BOARD MEETING PROCEDURES						
4.4.1 - Each board member attended the majority of the board meetings in person.	X					
4.4.2 - The board has formally approved a minimum time by which information and documents relevant to the agenda items should be supplied to all board members.	X					
4.4.3 - The opinions of board members that could not attend the meeting, but did submit their opinion in written format, were presented to other members.	X					
4.4.4 - Each member of the board has one vote.	X					
4.4.5 - The board has a charter/written internal rules defining the meeting procedures of the board.	X					
4.4.6 - Board minutes document that all items on the agenda are discussed, and board resolutions include director's dissenting opinions, if any.	X					
4.4.7 - There are limits to external commitments of board members. Shareholders are informed of board members' external commitments at the General Shareholders' Meeting.	X					Board members' external commitments are presented for the information of shareholders at the General Meeting. The Bank's Board members comply with the banking legislation and Garanti BBVA Board of Directors Suitability and Diversity Policy regarding the external entities they can serve.
4.5. BOARD COMMITTEES						
4.5.5 - Board members serve in only one of the Board's committees.			X			When the number of members of the Board of Directors and the number of members of the committees are taken into consideration, a member of the Board of Directors may take part in more than one committee. On the other hand, the only committee established according to the Corporate Governance Principles is the Corporate Governance Committee (with the functions of the Nominating Committee). There are three BoD members in the Corporate Governance Committee. Other board committees (Risk, Credit, Audit and Remuneration) were established in accordance with the Banking Law No. 5411
4.5.6- Committees have invited persons to the meetings as deemed necessary to obtain their views.	X					

	Compliance Status					
Corporate Governance Compliance Report	**Yes**	**Partially**	**No**	**Exempted**	**Not Applicable**	**Explanation**
4.5.7 - If external consultancy services are used, the independence of the provider is stated in the annual report.	X					
4.5.8 - Minutes of all committee meetings are kept and reported to board members.	X					
4.6. FINANCIAL RIGHTS						
4.6.1 - The board of directors has conducted a Board performance evaluation to review whether it has discharged all its responsibilities effectively.	X					
4.6.4 - The company did not extend any loans to its board directors or executives, nor extended their lending period or enhanced the amount of those loans, or improve conditions thereon, and did not extend loans under a personal credit title by third parties or provided guarantees such as surety in favor of them.					X	Since one of the main activities of the Bank is extending loans, Board Members and executives with administrative responsibilities may also be granted with loans or credit cards, in accordance with the limits determined under the relevant banking legislation and the Bank's internal policies
4.6.5 - The individual remuneration of board members and executives is disclosed in the annual report.		X				The benefits provided to the Board of Directors members and senior executives are shown in the Financial Statements, and the upper limit of total remuneration to be paid during any given year to Board members undertaking a specific role at the Bank and to independent Board members are submitted for approval and determined at the General Meeting of Shareholders. As of 31 December 2025, the net payment provided or to be provided to the key managers of the Bank, including the members of the Board of Directors, including compensations paid to key management personnel who left their position during the year, amounted to TL 1,214,538 thousand. As the public disclosures regarding the remunerations and benefits provided to key managers including Board members are subject the BRSA's regulations on the banks' qualitative and quantitative disclosures with regard to the remuneration policies, such remunerations and benefits are disclosed cumulatively

CORPORATE GOVERNANCE COMPLIANCE REPORT

1. SHAREHOLDERS	**Remarks / Related Links**
1.1. Facilitating the Exercise of Shareholders Rights	
The number of investor meetings (conference,seminar/etc.) organized by the company during the year	The Bank participated in a total of 6 investor conferences and roadshows, held either in person or virtually. Meetings were conducted with 152 investors from Asia, the United States, Canada, the Middle East, Europe and Türkiye. An average of 110 analysts and investors attended each of the quarterly financial results conference calls and the annual operating plan presentation sessions.
1.2. Right to Obtain and Review Information	
The number of special audit request(s)	None. The appointment of a special auditor has not been set forth as an individual right in the Articles of Association of the Bank. However, pursuant to Article 438 of the Turkish Commercial Code No. 6102, shareholders have the right to request a special audit from the General Assembly of Shareholders, whether included in the agenda or not, in order to clarify certain aspects within the frame of exercising shareholders' rights, provided that shareholders making such request have previously exercised the right to obtain or review information as stipulated in the Turkish Commercial Code. So far, Garanti BBVA has not received any request for the appointment of a special auditor. If such a request is received, then the Bank will tak.
The number of special audit requests that were accepted at the General Shareholders' Meeting	None
1.3. General Assembly	
Link to the PDP announcement that demonstrates the information requested by Principle 1.3.1 (ad)	https://www.kap.org.tr/tr/Bildirim/1396895
Whether the company provides materials for the General Shareholders' Meeting in English and Turkish at the same time	Available. The link to the related website: English: https://www.garantibbvainvestorrelations.com/en/corporate-governance/Ordinary-General-Shareholders-Meetings/Annual-General-Meeting/102/0/0
The links to the PDP announcements associated with the transactions that are not approved by the majority of independent directors or by unanimous votes of present board members in the context of Principle 1.3.9	None
The links to the PDP announcements associated with related party transactions in the context of Article 9 of the Communiqué on Corporate Governance (II-17.1)	None
The links to the PDP announcements associated with common and continuous transactions in the context of Article 10 of the Communiqué on Corporate Governance (II-17.1)	None
The name of the section on the corporate website that demonstrates the donation policy of the company	https://www.garantibbvainvestorrelations.com/en/environment-social-governance/detail/Donation-and-Contribution-Policy/99/410/0
The relevant link to the PDP with minute of the General Shareholders' Meeting where the donation policy has been approved	https://www.kap.org.tr/en/Bildirim/265119
The number of the provision(s) of the articles of association that discuss the participation of stakeholders to the General Shareholders' Meeting	While the Articles of Association does not contain any provisions to that effect, the Bank invites all stakeholders to the General Meetings of Shareholders, who will be voiceless during such meeeetings. Hence, such invitation is explicitly stated in the invitation to the General Shareholders Meeting.
Identified stakeholder groups that participated in the General Meeting of Shareholders, if any	General Meeting minutes are available to shareholders in media and locations stipulated by applicable legislation. The members of the media did not attend the General Meeting convened in 2025. The Bank invites all stakeholders to the General Meetings of Shareholders, who will be voiceless during such meetings.

	Remarks / Related Links
1.4. Voting Rights	
Whether the shares of the company have differential voting rights	No
In case that there are voting privileges, indicate the owner and percentage of the voting majority of shares	There are no voting privileges
The percentage of ownership of the largest shareholder	85,97%
1.5. Minority Rights	
Whether the scope of minority rights enlarged (in terms of content or the ratio) in the articles of association	No
If yes, specify the relevant provision of the articles of association	None.
1.6. Dividend Right	
The name of the section on the corporate website that describes the dividend distribution policy	https://www.garantibbvainvestorrelations.com/en/environment-social-governance/detail/Dividend-Distribution-Policy/96/407/0
Minutes of the relevant agenda item in case the board of directors proposed to the general assembly not to distribute dividends, the reason for such proposal and information as to use of the dividend	The Board of Directors' proposal for the distribution of the Bank's 2024 Balance Sheet Profit was laid down for approval at the General Meeting of Shareholders held on 27 March 2025 and approved with majority of votes. It is resolved that, from the after-tax profit of the Bank for the year 2024 in the amount of TL 92,174,994,065.89 in accordance with Article 45 of the Articles of Association of our Bank titled as the "Distribution of the Profit"; the gross cash dividend in the amount of TL 18,434,998,813.18 be distributed to our Shareholders, dividend distribution be initiated on 28.03.2025, the Head Office be authorized to conduct any and all acts regarding the distribution of profit and TL 36,294,456.47 which was recognized as income in prior periods' profit or loss account in 2024 due to Accounting Standards be transferred to the Extraordinary Reserves Account.The information provided to our Shareholders regarding the subject is stated in article 6 of the document whose link follows: https://www.garantibbvainvestorrelations.com/en/images/pdf/20250327-General-Assembly-Meeting-Minutes.pdf
PDP link to the related general meeting minutes in case the board of directors proposed to the General Assembly not to distribute dividends	https://www.kap.org.tr/en/Bildirim/1400997

General Meeting Date	27.03.2025
The number of information requests received by the company regarding the clarification of the agenda of the General Shareholders' Meeting	0
Shareholder participation rate in the General Shareholders' Meeting	90.21%
Percentage of shares directly present at the GSM	0.001%
Percentage of shares represented by proxy	99.999%
Specify the name of the page of the corporate website that contains the General Shareholders' Meeting minutes, and also indicates for each resolution the number of votes for or against	Garanti BBVA Investor Relations Website Main Page > Environment, Social And Governance > Governance > Annual General Meeting https://www.garantibbvainvestorrelations.com/en/environment-social-governance/Ordinary-General-Shareholders-Meetings/Annual-General-Meeting/102/0/0
Specifiy the name of the page of the corporate website that contains all questions asked in the general assembly meeting and all responses to them	Garanti BBVA Investor Relations Website Main Page > Environment, Social And Governance > Governance > Annual General Meeting https://www.garantibbvainvestorrelations.com/en/environment-social-governance/Ordinary-General-Shareholders-Meetings/Annual-General-Meeting/102/0/0
The number of the relevant item or paragraph of the GeneralShareholders' Meeting minutes in relation to related party transactions	https://www.garantibbvainvestorrelations.com/en/environment-social-governance/Ordinary-General-Shareholders-Meetings/Annual-General-Meeting/102/0/0
The number of declarations by insiders received by the board of directors	759
The link to the related PDP general shareholder meeting notification	https://www.kap.org.tr/en/Bildirim/1413069

2. PUBLIC DISCLOSURE AND TRANSPARENCY	Remarks / Related Links
2.1. Corporate Website	
Specify the names of the sections of the website providing the information requested by the Principle 2.1.1.	Trade registry information: Garanti BBVA Investor Relations website Home > Contact > Garanti BBVA Latest shareholding and management structure: Garanti BBVA Investor Relations website Home > About Garanti BBVA > Shareholding Structure Detailed information on preference shares: There are no preference shares. The latest version of the Articles of Association: Garanti BBVA Investor Relations website Home > Environment, Social and, Governance > Articles of Association Disclosures: Garanti BBVA Investor Relations website Home > News > Disclosures Financial Reports and Annual Reports: Garanti BBVA Investor Relations website Home > Library Prospectuses and other public disclosure documents: Garanti BBVA Investor Relations website Home > News > Disclosures General meeting documents: Garanti BBVA Investor Relations website Home > Environment, Social and, Governance > Annual General Meetings Dividend distribution policy: Garanti BBVA Investor Relations website Home > Environment, Social and, Governance > Policies > Dividend Distribution Policy Disclosure policy: Garanti BBVA Investor Relations website Home > Environment, Social and, Governance > Policies > Disclosure Policy Ethical rules created by the company: Garanti BBVA Investor Relations website Home > Environment, Social and, Governance > Policies > Code of Conduct Frequently asked questions: Garanti BBVA Investor Relations website Home > FAQ
If applicable, specify the name of the sections of the website providing the list of shareholders (ultimate beneficiaries) who directly or indirectly own more than 5% of the shares	https://www.garantibbvainvestorrelations.com/en/about-garanti/detail/Shareholding-Structure/7/16/0
List of languages for which the website is available	Garanti BBVA has two different websites prepared in Turkish and English languages. These can be accessed as follows: The website in Turkish www.garantibbva.com.tr The website in English www.garantibbva.com.tr/en Garanti BBVA Investor Relations website provides detailed information, both in Turkish and English, about data that are required to be covered in websites as per the Corporate Governance Principles and all other information about Garanti BBVA and share in line with stakeholders' needs. Investor Relations website in Turkish: www.garantibbvayatirimciiliskileri.com Investor Relations website in English: www.garantibbvainvestorrelations.com
2.2. Annual Report	
The page numbers and/or names of the sections in the Annual Report that demonstrate the information requested by Principle 2.2.2.	
a) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the external of the members of the board of directors and executives conducted out of the company and declarations on independence of board members	Section: Board of Directors, page 206
b) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on committees formed within the board structure	Committees and Policies, page 234
c) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the number of board meetings in a year and the attendance of the members to these meetings	Organizational Structure, page 209
c) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on amendments in legislation which may significantly affect the activities of the corporation	Section:Main developments regarding 2025 Operations, page 46
d) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on significant lawsuits filed against the corporation and the possible results thereof	Section: Main developments regarding 2025 Operations, Page 46

	Remarks / Related Links
e) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the conflicts of interest of the corporation among the institutions that it purchases services on matters such as investment consulting and rating and the measures taken by the corporation in order to avoid from these conflicts of interest	Section: Support Services Providers, page 318
f)The page numbers and/or name of the sections in the Annual Report that demonstrate the information on the cross ownership subsidiaries that the direct contribution to the capital exceeds 5%	BRSA Consolidated Financial Statements As of and For the Year Ended 31 December 2025, 5.1.10. Financial report can be reached at Garanti BBVA Investor Relations website > Library section
g) The page numbers and/or name of the sections in the Annual Report that demonstrate the information on social rights and professional training of the employees and activities of corporate social responsibility in respect of the corporate activities that arises social and environmental results	Strengthen Our Empathy, Succeed as a Winning Team (page 161), Boost Sustainability As a Growth Engine (page 119), Radical Client Perspective (page 97), Governance (page 203)
3. STAKEHOLDERS	
3.1. Corporation's Policy on Stakeholders	
The name of the section on the corporate website that demonstrates the employee remedy or severance policy	Garanti BBVA Investor Relations website Home > Environment, Social and Governance > Governance > Policies > Remuneration Policy
The number of definitive convictions the company was subject to in relation to breach of employee rights	In 2025, a total of 134 court decisions were rendered against the Bank in lawsuits filed due to employee rights claims.
The position of the person responsible for the alert mechanism (i.e. whistleblowing channel)	Garanti BBVA Compliance Department (related committee: Ethics and Integrity Committee
The contact detail of the company alert mechanism	"Garanti BBVA Whistleblowing Channel" etikbildirim@garantibbva.com.tr 0 216 662 5156
3.2. Supporting the Participation of the Stakeholders in the Corporation's Management	
Name of the section on the corporate website that demonstrates the internal regulation addressing the participation of employees on management bodies.	While there are no written internal regulations, employees are provided with the opportunity to comment on all projects and activities carried out in line with the Bank's strategic priorities, ensuring their involvement in decisions.
Corporate bodies where employees are actually represented	While there are no written internal regulations, employees are provided with the opportunity to comment on all projects and activities carried out in line with the Bank's strategic priorities, ensuring their involvement in decisions.
3.3. Human Resources Policy	
The role of the Board on developing and ensuring that the company has a succession plan for the key management positions	Succession plans are in place for key executive positions and are regularly reviewed on an annual basis by the Executive Board Member / Chief Executive Officer.
The name of the section on the corporate website that demonstrates the human resource policy covering equal opportunities and hiring principles. Also provide a summary of relevant parts of the human resource policy	Declaration of human rights and human resources policy are posted on the Investor Relations website. Related links are as follows: https://www.garantibbvainvestorrelations.com/en/environment-social-governance/detail/Declaration-of-Human-Rights/584/1866/0 https://www.garantibbvainvestorrelations.com/en/environment-social-governance/detail/Human-Resources-Policy/97/408/0
Whether the company provides an employee stock ownership program	Within the scope of Identified Staff, a remuneration plan is in place and is set out in the Remuneration Policy. As of the end of 2025, the number of Identified Staff employed by the Bank is 29. In the variable remuneration of Identified Staff, the principles set out in the Guidelines on Sound Remuneration Practices in Banks are taken as a basis. Accordingly, it has been adopted that at least 40% of the variable remuneration is deferred for a minimum period of 3 years, and at least 50% is paid through non-cash instruments. In line with the principles of the Guidelines on Sound Remuneration Practices in Banks, variable remuneration for Identified Staff is paid through a combination of both cash and non-cash (equity-linked) instruments. Within the scope of the variable remuneration for the year 2025, the non-cash instrument-based payments will be made based on the shares of Banco Bilbao Vizcaya Argentaria S.A. Remuneration Policy link: https://www.garantibbvainvestorrelations.com/tr/kurumsal-yonetim/compensation-policy/Ucretlendirme-Politikasi/450/1563/0

	Remarks / Related Links
The name of the section on the corporate website that demonstrates the human resources policy covering discrimination and mistreatments and the measures to prevent them. Also provide a summary of relevant parts of the human resource policy	Sexual Harrassment, Assault and Discrimination Policy and Code of Conduct are posted on the Investor Relations website. Related links are as follows: https://www.garantibbvainvestorrelations.com/en/environment-social-governance/detail/Sexual-Harassment-Assault-and-Discrimination-Policy/2251/9748/0 https://www.garantibbvainvestorrelations.com/en/environment-social-governance/detail/Code-of-Conduct/94/405/0
The number of definitive convictions the company is subject to in relation to health and safety measures	There were no finalized adverse court decisions in 2025 related to occupational accidents or occupational diseases.
3.5. Ethical Rules and Social Responsibility	
The name of the section on the corporate website that demonstrates the code of ethics	Garanti BBVA Investors Relations website Homepage > Environment, Social And Governance > Governance > Policies > Code Of Conduct https://www.garantibbvainvestorrelations.com/en/environment-social-governance/detail/Code-of-Conduct/94/405/0
The name of the section on the company website that demonstrates the corporate social responsibility report. If such a report does not exist, provide information about any measures taken on environmental, social and corporate governance issues.	Garanti BBVA publishes integrated annual reports; hence, the Bank does not release a separate sustainability or corporate social responsibility report. The Bank discloses its entire value creation, both financial and non-financial, within the frame of materiality analysis, its strategic priorities, and its performance in these aspects. Addressed in a comprehensive scope extending from customer experience to employee satisfaction, from digital transformation to responsible and sustainable development, these topics, along with the information on risk management and corporate governance can be found in the integrated annual report. Garanti BBVA Investor Relations website Home > Library > Integrated Annual Reports
Any measures combating any kind of corruption including embezzlement and bribery	Garanti BBVA's Anti-Corruption Policy sets out the actions that need to be taken to preventand determine across the Bank cases posing corruption risk, and to encourage reporting thereof. Detailed information can be found on page 247 of Garanti BBVA 2025 Integrated Annual Report.

4. BOARD OF DIRECTORS	Remarks / Related Links
4.2. Activity of the Board of Directors	
Date of the last board evaluation conducted	In its meeting on 7 May 2025, the Corporate Governance Committee that also functions as the Nomination Committee in line with the applicable legislation evaluated the composition and activities of the Board of Directors to be adequate and compliant with the legislation. The Board of Directors has been informed on the issue during the Board of Directors meeting held on 4 June 2025.
Whether the board evaluation was externally facilitated	No
Whether all board members released from their duties at the GSM	Yes
Name(s) of the board member(s) with specific delegated duties and authorities, and descriptions of such duties	In accordance with the legislation regarding the decision of the Board of Directors dated March 31, 2021, it has been decided to transfer the duties and responsibilities within the internal systems to the Audit Committee, except for the ""Risk Management"" duties delegated to the Risk Committee, based on the opinions, recommendations, evaluations, and similar transactions of the Audit Committee. Additionally, it has been decided with the Board of Directors decision dated 27 March 2024, in accordance with the relevant legislation, to appoint Mr. Avni Aydın Düren, one of our Board Members, to be responsible for the functions of the Compliance Unit. Furthermore, in accordance with the legislation regarding the decision of the Board of Directors dated June 3, 2021, it has been decided to appoint Mr. Aydın Düren, one of our Board Members, to assume the position of the Internal Systems Responsible for the KKTC Country Directorate, effective as of May 31, 2021, in place of Mr. M. Cüneyt Sezgin, who resigned from his position on May 31, 2021
Number of reports submitted by the internal control unit to the audit committee or other relevant committees	40 in 2025
Specify the name of the section or page number of the annual report that provides the summary of the review of the effectiveness of internal controls	Section: Internal Systems Governance, Page 241
Name of the Chairman	Süleyman Sözen
Name of the CEO	Mahmut Akten
If the CEO and Chair functions are combined, provide the link to the relevant PDP announcement providing the rationale for such combined roles	The roles of the Chairman and CEO are undertaken by different individuals.
Link to the PDP notification stating that any damage that may be caused by the members of the Board of Directors during the discharge of their duties is insured for an amount exceeding 25% of the company's capital	PDP disclosure is not available. The Bank's paid-in capital is TL 4.2 billion, and a Directors and Officers Liability cover for 100 million Euro has been obtained for the individual liabilities of Executives and Board directors associated with improper performance of their duties.
The name of the section on the corporate website that demonstrates current diversity policy targeting women directors	The relevant Policy can be accessed at Garanti BBVA Investor Relations Home Page > Environmental, Social and Governance > Governance > Policies > Board of Directors Diversity and Suitability Policy.
The number and ratio of female directors within the Board of Directors	There are 2 women members representing 18% of the full number of members.

Name/Surname of Board Member	Whether Executive Director or Not	Whether Independent Director or Not	The First Election Date to Board	Link to PDP Notification that Includes the Independency Declaration	Whether the Independent Director Considered by the Nomination Committee
Süleyman Sözen	No	No	29.05.1997		
Jorge Sáenz-Azcúnaga Carranza	No	No	24.03.2016		
Ergun Özen	No	No	14.05.2003		
Halil Hüsnü Erel*	No	Yes	27.03.2025	https://www.kap.org.tr/en/sirket-bilgileri/ozet/2422-turkiye-garanti-bankasi-a-s	Yes
Jaime Saenz De Tejada Pulido	No	No	2.10.2014		
Pablo Alfonso Pastor Muñoz	No	Yes	31.03.2021		
Mahmut Akten	Yes	No	23.08.2024		
Rafael Salinas Martinez de Lecea	No	No	8.05.2017		
Aydın Düren	Yes	No	17.06.2020		
Mevhibe Canan Özsoy*	No	No	4.04.2019		
Ebru Oğan Knottnerus	No	Yes	27.03.2024	https://www.kap.org.tr/en/sirket-bilgileri/ozet/2422-turkiye-garanti-bankasi-a-s	Yes

** As the Independent Board Membership of Mevhibe Canan Özsoy, who had been elected as an Independent Member of the Board of Directors for a period of one year which is the remaining term of office sets forth under the independency criteria, has expired, it was resolved at the Ordinary General Shareholders' Meeting of our Bank dated 27.03.2025 that Halil Hüsnü Erel be elected as an Independent Member of the Board of Directors to fill the vacant Independent Board Membership position for the remaining terms of office of the other Board Members, and that Mevhibe Canan Özsoy be elected as a real person Board Member to the Board Membership position which was vacated as a result of the resignation of Belkıs Sema Yurdum to fill the remaining term of office of other Board Members.*

4. BOARD OF DIRECTORS - II	Remarks / Related Links
4.4. MEETING PROCEDURES OF THE BOARD OF DIRECTORS	
Number of physical board meetings in the reporting period (meetings in person)	The Board held 11physical meetings in 2025.
Director average attendance rate at board meetings	93.78%
Whether the board uses an electronic portal to support its work or not	Yes
Number of minimum days ahead of the board meeting to provide information to directors, as per the board charter	4-5 days on average.
The name of the section on the corporate website that provides information about the board charter	Garanti BBVA Investor Relations website Home > > Environment, Social And Governance > Governance > Policies > Working Principles And Procedures Of The Bod https://www.garantibbvainvestorrelations.com/en/environment-social-governance/detail/Working-Principles-and-Procedures-of-the-BoD/1590/7516/0
Number of maximum external commitments for board members as per the policy covering the number of external duties held by directors	The limits set by the banking legislation and Garanti BBVA Board of Directors Suitability and Diversity Policy are complied with.
4.5. BOARD COMMITTEES	
Page numbers or section names of the annual report where information about the board committees are presented	Section: Committees and Policies, page 234
Link(s) to the PDP announcement(s) with the board committee charters	While a PDP disclosure link is unavailable for the announcement pertaining to operating principles, the responsibilities of the committees can be found at Garanti BBVA Investor Relations web site > Environment, Social and Governance > Committees https://www.garantibbvainvestorrelations.com/en/environment-social-governance/detail/Corporate-Governance-Committee/84/397/0

Names of the Board Committees	Name of Committees Defined as "Other" in the First Column	Name-Surname of Committee Members	Whether Committee Chair or Not	Whether Board Member or Not
Corporate Governance Committee (including the functions of Nomination Committee)		Hüsnü Erel, Aydın Düren, Jorge Saenz Azcunaga Carranza, Ceyda Akınç	Hüsnü Erel	Except for Ceyda Akinç, all members are members of the Board of Directors.

4. BOARD OF DIRECTORS - II	Remarks / Related Links
4.4. Meeting Procedures of the Board of Directors	
Specify where the activities of the Audit Committee are presented in your annual report or website (Page number or section name in the annual report/website	https://www.garantibbvainvestorrelations.com/en/corporate-governance/detail/Audit-Committee/778/3219/0
Specify where the activities of the corporate governance committee are presented in your annual report or website (Page number or section name in the annual report/website)	https://www.garantibbvainvestorrelations.com/en/corporate-governance/detail/Corporate-Governance-Committee/84/397/0
Specify where the activities of the nomination committee are presented in your annual report or website (Page number or section name in the annual report/website)	https://www.garantibbvainvestorrelations.com/en/corporate-governance/detail/Corporate-Governance-Committee/84/397/0
Specify where the activities of the early detection of risk committee are presented in your annual report or website (Page number or section name in the annual report/website)	For information on Credit and Risk Committees within the frame of banking legislation: https://www.garantibbvainvestorrelations.com/en/environment-social-governance/committees-list/Committees/80/0/0
Specify where the activities of the remuneration committee are presented in your annual report or website (Page number or section name in the annual report/website)	https://www.garantibbvainvestorrelations.com/en/corporate-governance/detail/Remuneration-Committee/83/396/0
4.6. Financial Rights	
Specify where the operational and financial targets and their achievement are presented in your annual report (Page number or section name in the annual report)	Section:2025 Financial Results, page 60
Specify the section of the website where remuneration policy for executive and non-executive directors are presented	The Compensation Policy has been published within the policies under "Environment, Social and Governance" section on Investor Relations website. Related link: https://www.garantibbvainvestorrelations.com/en/corporate-governance/Compensation-Policy/Compensation-Policy/100/411/0
Specify where the individual remuneration for board members and senior executives are presented in your annual report (Page number or section name in the annual report)	Section: Remuneration and Financial Rights, page 263

Names of the Board Committees	Name of Committees Defined as "Other" in the First Column	The Percentage of Independent Directors in the Committee	The Number of Committee Meetings Held in Person	Number of Reports Presented to the Board of Directors on the Committee's Activities
Corporate Governance Committee (including the functions of Nomination Committee)		75%	5	5

Sustainability Compliance Report

		Compliance					
No	Principal	Yes	No	Partial	Not applicable	Explanation	Report Information on Publicly Disclosed Information (Page Number, Menu name on the website)
	A. General						
	A1. Strategy, Policy and Targets						
A1.1	The prioritised environmental, social and corporate governance (ESG) issues, risks and opportunities have been determined by the Company's Board of Directors.	X				Within the scope of the Integrated Annual Report, a double materiality analysis model is included. The key outputs of the analysis conducted in accordance with TSRS are presented in the TSRS-Compliant Sustainability Report.	2025 Integrated Annual Report pages 88-91 TSRS Compliant Sustainability Report
	The ESG policies (Environmental Policy, Energy Policy, Human Rights and Employee Policy etc.) have been created and disclosed to the public by the Company's Board of Directors.	X				Garanti BBVA's policies are made available to the public on the corporate website.	Corporate website - https://www.garantibbvainvestorrelations.com/en/corporate-governance/policies-list/Policies/92/6477/0
A1.2	The short and long-term targets set within the scope of ESG policies have been disclosed to the public.	X				Garanti BBVA publicly discloses its short- and long-term goals in accordance with its ESG policies.	2025 Integrated Annual Report pages 149-159 TSRS Compliant Sustainability Report
	A2. Implementation/Monitoring						
A2.1	The responsible committees and/or business units for the implementation of ESG policies and the senior officials related to ESG issues in the Company and their duties have been identified and disclosed to the public.	X				Sustainability and Responsible Banking Committee members and the committee's responsibilities are publicly disclosed on the corporate website. The Bank's sustainability governance and organizational structure is publicly shared through the Integrated Annual Report.	Corporate website - https://www.garantibbvainvestorrelations.com/en/environment-social-governance/detail/Responsible-Banking-and-Sustainability-Committee/1093/5366/0
	The activities carried out within the scope of policies by the responsible committee and/or unit have been reported to the Board of Directors at least once a year.	X				Sustainability and Responsible Banking Committee is responsible for providing information to the Board of Directors on the Committees activities when needed. CEO, who is also a member of the board of directors, is also a member of the Sustainability and Responsible Banking Committee.	Corporate website - https://www.garantibbvainvestorrelations.com/en/environment-social-governance/detail/Responsible-Banking-and-Sustainability-Committee/1093/5366/0
A2.2	In line with the ESG targets, the implementation and action plans have been formed and disclosed to the public.	X				ESG-related commitments are publicly disclosed on the corporate website. Progress on commitments is publicly disclosed through annual reports.	Corporate website- https://www.garantibbvainvestorrelations.com/en/sustainability/detail/Commitments/2025/9228/0

No	Principal	Yes	No	Partial	Not applicable	Explanation	Report Information on Publicly Disclosed Information (Page Number, Menu name on the website)
A2.3	The Key ESG Performance Indicators (KPI) and the level of reaching these indicators have been disclosed to the public on yearly basis.	X				ESG Key Performance Indicators and their annual oversight are publicly disclosed on integrated annual report and corporate website.	Corporate Website - https://www.garantibbvainvestorrelations.com/en/images/pdf/ESG_Analyst_Data_ENG_2023.pdf
A2.4	The activities for improving the sustainability performance of the business processes or products and services have been disclosed to the public.	X				Related activities are publicly disclosed in the Bank's integrated reports.	2025 Integrated Annual Report pages 120-159
	A3. Reporting						
A3.1	The information about the sustainability performance, targets and actions have been given in annual reports of the Company an understandable, accurate and sufficient manner.	X				Related performance, targets and action metrics are publicly disclosed in integrated reports.	2025 Integrated Annual Report pages 120-159
A3.2	The information about activities which are related to the United Nations (UN) 2030 Sustainable Development Goals have been disclosed to the public.	X				Contribution to UN Sustainable Development Goals are publicly disclosed in integrated reports.	2025 Integrated Annual Report pages 94-95
A3.3	The lawsuits filed and/or concluded against the Company about ESG issues which are material in terms of ESG policies and/or will significantly affect the Company's activities, have been disclosed to the public.	X				Related metrics are publicly disclosed in integrated reports.	2025 Integrated Annual Report pages 44
	A4. Verification						
A4.1	The Company's Key ESG Performance metrics have been verified by an independent third party and publicly disclosed.	X				ESG Key Performance Indicators that have been determined are verified by an independent third party and publicly disclosed in integrated reports.	2025 Integrated Annual Report pages 149-159
	B. Environmental Principles						
B1	The policies and practices, action plans, environmental management systems (known by the ISO 14001 standard) and programs have been disclosed.	X				In 2012, Garanti BBVA established the Environmental Management System (EMS) endorsed with ISO 14001 certification, with the aim of systematically managing its direct and indirect environmental impacts. The actions taken in line with the policies, on the other hand, are publicly disclosed in integrated reports.	2025 Integrated Annual Report pages 120-159
B2	The environmental reports prepared to provide information on environmental management have been disclosed to the public which is inculiding the scope, reporting period, reporting date and limitations about the reporting conditions.	X				The reporting scope and methods of monitored key performance indicators are publicly disclosed in integrated reports.	2025 Integrated Annual Report pages 149-150
B4	The environmental targets within the scope of performance incentive systems which included in the rewarding criteria have been disclosed to the public on the basis of stakeholders (such as members of the Board of Directors, managers and employees).	X				Rewarding criteria under performance incentive systems are publicly disclosed in integrated reports.	2025 Integrated Annual Report pages 269
B5	How the prioritised environmental issues have been integrated into business objectives and strategies has been disclosed.	X				A double materiality assessment model is included within the scope of the Integrated Annual Report. The key outcomes of the assessment conducted in accordance with TSRS are presented in the TSRS-Compliant Sustainability Report.	2025 Integrated Annual Report pages 88-91 TSRS Compliant Sustainability Report
B7	The way of how environmental issues has been managed and integrated into business objectives and strategies throughout the Company's value chain, including the operational process, suppliers and customers has been disclosed.	X				The Bank's approach to management of environmental issues applicable to suppliers and customers is publicly disclosed in integrated reports. Code of Conduct for Suppliers can be found on the Bank's corporate website.	2025 Integrated Annual Report pages 120-159 Corporate Website - https://www.garantibbvainvestorrelations.com/en/environment-social-governance/detail/Codeof-Conduct-for-Suppliers/1548/7096/0
B8	Whether the Company have been involved to environmental related organizations and non-governmental organizations' policy making processes and collabrations with these organizations has been disclosed.	X				Garanti BBVA publicly discloses the number of policies/position statements it contributes to in integrated reports.	2025 Integrated Annual Report pages 152
B9	In the light of environmental indicators (Greenhouse gas emissions (Scope-1 (Direct), Scope-2 (Energy indirect), Scope-3 (Other indirect), air quality, energy management, water and wastewater management, waste management, biodiversity impacts)), information on environmental impacts is periodically disclosed to the public in a comparable manner.	X				Garanti BBVA monitors environmental performance indicators and shares them with stakeholders on an annual basis.	Corporate Website - https://www.garantibbvainvestorrelations.com/en/images/pdf/ESG_Analyst_Data_ENG_2023.pdf
B10	Details of the standard, protocol, methodology, and baseline year used to collect and calculate data has been disclosed.	X				Standard, protocol, methodology and baseline year details are given in the Reporting Guidelines for Non-Financial Data section in integrated reports.	2025 Integrated Annual Report pages 301-306
B11	The increase or decrease in Company's environmental indicators as of the reporting year has been comparatively disclosed with previous years.	X				Environmental performance indicators are reported annually.	Corporate Website - https://www.garantibbvainvestorrelations.com/en/images/pdf/ESG_Analyst_Data_ENG_2023.pdf
B12	The short and long-term targets for reducing the environmental impacts have been determined and the progress compared to previous years' targets has been disclosed.	X				Short- and long-term targets and progress are publicly disclosed in integrated reports.	2025 Integrated Annual Report pages 149-159

No	Principal	Yes	No	Partial	Not applicable	Explanation	Report Information on Publicly Disclosed Information (Page Number, Menu name on the website)
B13	A strategy to combat the climate crisis has been created and the planned actions have been publicly disclosed.	X				Garanti BBVA prioritizes combating climate crisis and inclusive growth as per its sustainability strategy. Actions in relation to both topics are publicly disclosed in integrated reports.	2025 Integrated Annual Report pages 120-159
B14	The programs/procedures to prevent or minimize the potential negative impact of products and/or services on the environment have been established and disclosed.	X				Garanti BBVA has established its definitations for positively impacting the environment and the society within the frame of Sustainable Finance Standard. The number of sustainable products/loans as defined by the Bank are publicly disclosed in integrated reports. The Bank has publicly disclosed its environmental and social risk assessment governance structure through its Environmental and Social Loan Standard.	2025 Integrated Annual Report pages 120-159 Environmental and Social Loan Standard https://www.garantibbvainvestorrelations.com/en/environment-social-governance/detail/Environmental-and-Social-Loan-Standard/853/3629/0
	The actions to reduce greenhouse gas emissions of third parties (suppliers, subcontractors, dealers, etc.) have been carried out and disclosed.	X				Code of Conduct for Suppliers can be found on the Bank's corporate website. The Bank also aims to align its loan portfolio with net zero climate scenarios by 2050, in line with the Guidelines for Climate Target Setting for Banks developed by the United Nations Environment Programme Finance Initiative (UNEP FI). In line with this target, it has determined interim decarbonization targets for 2030 specifically for certain carbon-intensive sectors and has shared them with the public.	Corporate Website - https://www.garantibbvainvestorrelations.com/en/environment-social-governance/detail/Codeof-Conduct-for-Suppliers/1548/7096/0 Corporate Website - https://www.garantibbvainvestorrelations.com/en/sustainability/detail/Our-Decarbonization-Targets-for-2030/2038/9243/0
B15	The environmental benefits/gains and cost savings of initiatives/projects that aims reducing environmental impacts have been disclosed.	X				Benefits of initiatives and projects for mitigating environmental impacts are publicly disclosed in integrated reports.	2025 Integrated Annual Report pages 135-139, 146
B16	The data related to energy consumption (natural gas, diesel, gasoline, LPG, coal, electricity, heating, cooling, etc.) has been disclosed as Scope-1 and Scope-2.	X				Energy consumption data have been disclosed to stakeholders within the scope of Environmental Performance Indicators.	Corporate Website - https://www.garantibbvainvestorrelations.com/en/images/pdf/ESG_Analyst_Data_ENG_2023.pdf
B17	The information related to production of electricity, heat, steam and cooling as of the reporting year has been disclosed.	X				Energy generation data have been disclosed to stakeholders within the scope of Environmental Performance Indicators.	Corporate Website - https://www.garantibbvainvestorrelations.com/en/images/pdf/ESG_Analyst_Data_ENG_2023.pdf
B18	The studies related to increase the use of renewable energy and transition to zero/low carbon electricity have been conducted and disclosed.	X				Garanti BBVA supplies the electricity it consumes entirely from producers holding renewable energy certificate. The Bank also makes use of the solar energy potential on its own campuses and ATMs.	2025 Integrated Annual Report pages 120-159
B19	The renewable energy production and usage data has been publicly disclosed.	X				Renewable energy generation and consumption data have been disclosed to stakeholders within the scope of Environmental Performance Indicators.	Corporate Website - https://www.garantibbvainvestorrelations.com/en/images/pdf/ESG_Analyst_Data_ENG_2023.pdf
B20	The Company conducted projects about energy efficiency and the amount of reduction on energy consumption and emission achieved through these projects have been disclosed.	X				Energy efficiency projects are developed and the reduction amountssecured are publicly disclosed.	2025 Integrated Annual Report pages 135-139
B21	The water consumption, the amount, procedures and sources of recycled and discharged water from underground or above ground (if any), have been disclosed.	X				Environmental performance indicators are reported on an annual basis.	Corporate Website - https://www.garantibbvainvestorrelations.com/en/images/pdf/ESG_Analyst_Data_ENG_2023.pdf
B22	The information related to whether Company's operations or activities are included in any carbon pricing system (Emissions Trading System, Cap & Trade or Carbon Tax).				X	Garanti BBVA carbon pricing practice is described in Climate Change Position Statement & Action Plan.	-
B23	The information related to accumulated or purchased carbon credits within the reporting period has been disclosed.	X				Carbon credits purchased during the reporting period are disclosed to the public through the Integrated Annual Reports and the TSRS-Compliant Sustainability Report.	2025 Integrated Annual Report pages 136 TSRS Compliant Sustainability Report
B24	If carbon pricing is applied within the Company, the details have been disclosed.	X				Garanti BBVA carbon pricing practice is described in Climate Change Position Statement & Action Plan.	Corporate Website - https://www.garantibbvainvestorrelations.com/en/images/pdf/ESLP-short-version.pdf
B25	The platforms where the Company discloses its environmental information have been disclosed.	X				Environmental performance indicators are reported on an annual basis.	Corporate Website - https://www.garantibbvainvestorrelations.com/en/images/pdf/ESG_Analyst_Data_ENG_2023.pdf
	C. Social Principles						
	C1. Human Rights and Employee Rights						
C1.1	The Institutional Human Rights and Employee Rights Policy has been established in the ligh of the Universal Declaration of Human Rights, ILO Conventions ratified by Türkiye and other relevant legislation. The policy and the officals that responsible for the implementation of it have been determined and disclosed.	X				Declaration of Human Rights, Human Resources and Compensation Policies are available for the information of stakeholders on the corporate website.	Corporate website - https://www.garantibbvainvestorrelations.com/en/environment-social-governance/detail/Declaration-of-Human-Rights/584/1866/0
C1.2	Considering the effects of supply and value chain, fair workforce, improvement of labor standards, women's employment and inclusion issues (gender, race, religion, language, marital status, ethnic identity, sexual orientation, gender identity, family responsibilities, union activities, political opinion, disability, social and cultural differences, etc., such as non-discrimination) are included in its policy on employee rights.	X				Declaration of Human Rights and Code of Conduct for Suppliers and Garanti BBVA's approach are publicly disclosed.	Corporate website - https://www.garantibbvainvestorrelations.com/en/environment-social-governance/detail/Human-Resources-Policy/97/408/0 Corporate Website - https://www.garantibbvainvestorrelations.com/en/environment-social-governance/detail/Code-of-Conduct-for-Suppliers/1548/7096/0

No	Principal	Yes	No	Partial	Not applicable	Explanation	Report Information on Publicly Disclosed Information (Page Number, Menu name on the website)
C1.3	The measures taken for the minority rights/equality of opportunity or the ones who are sensitive about certain economic, environmental, social factors (low income groups, women, etc.) along the supply chain have been disclosed.	X				The Bank's approach for pursuing the rights/equal opportunities of/to certain economically, environmentally or socially vulnerable groups or minorities is publicly disclosed in integrated reports and the corporate website.	2025 Integrated Annual Report pages 120-159 https://www.garantibbvainvestorrelations.com/en/sustainability/detail/Inclusive-Growth/2207/9661/0
C1.4	The developments regarding preventive and corrective practices against discrimination, inequality, human rights violations, forced and child labor have been disclosed.	X				Publicly disclosed in Garanti BBVA Declaration of Human Rights.	Corporate website - https://www.garantibbvainvestorrelations.com/en/environment-social-governance/detail/Declaration-of-Human-Rights/584/1866/0
C1.5	Investments in employees (education, development policies), compensation, fringe benefits, right to unionize, work/life balance solutions and talent management are included in the employee rights policy.	X				Related policies are publicly disclosed on the corporate website.	Corporate website- https://www.garantibbvainvestorrelations.com/en/environment-social-governance/detail/Human-Resources-Policy/97/408/0 https://www.garantibbvainvestorrelations.com/en/environment-social-governance/detail/Employee-Compensation-Policy/355/1264/0 https://www.garantibbvainvestorrelations.com/en/environment-social-governance/detail/Declaration-of-Human-Rights/584/1866/0
	The mechanism for employee complaints and resolution of disputes have been established and related solution processes have been determined.	X				Related mechanisms are publicly disclosed in integrated reports.	2025 Integrated Annual Report pages 190-192
	The activities carried out within the reporting period which related to ensure employee satisfaction have been disclosed.	X				Activities for ensuring employee happiness are publicly disclosed in integrated reports.	2025 Integrated Annual Report pages 167-175
C1.6	The occupational health and safety policies have been established and disclosed.	X				Occupational Health and Safety Policy is publicly disclosed on the corporate website.	Corporate website - https://www.garantibbvainvestorrelations.com/en/environment-social-governance/detail/Occupational-Health-and-Safety-Policy/1973/9140/0
	The measures taken for protecting health, preventing occupational accidents and related statistics have been disclosed.	X				Measures taken for preventing workplace accidents and protecting health are publicly disclosed in integrated reports.	2025 Integrated Annual Report pages 193-195
C1.7	The personal data protection and data security policies have been established and disclosed.	X				Personal data protection and data security policies are publicly disclosed on the corporate website.	Corporate website - https://www.garantibbvainvestorrelations.com/en/environment-social-governance/detail/Personal-Data-Protection-And-Processing-Policy/1822/8304/0
C1.8	The ethics policy have been established and disclosed.	X				Garanti BBVA Code of Conduct is publicly disclosed on the corporate website.	Corporate website - https://www.garantibbvainvestorrelations.com/en/environment-social-governance/detail/Code-of-Conduct/94/405/0

No	Principal	Yes	No	Partial	Not applicable	Explanation	Report Information on Publicly Disclosed Information (Page Number, Menu name on the website)
C1.9	The studies related to social investment, social responsibility, finansal inclusivity and access to finance have been explained.	X				Activities in relation to relevant topics are publicly disclosed in integrated reports and the corporate website.	2025 Integrated Annual Report pages 94, 153-159 https://www.garantibbvainvestorrelations.com/en/sustainability/detail/Inclusive-Growth/2207/9661/0
C1.10	The informative meetings and training programs related to ESG policies and practices have been organized for employees.	X				Training and briefing meetings on related topics are organized for Garanti BBVA employees.	2025 Integrated Annual Report pages 156, 182-187
	C2. Stakeholders, International Standards and Initiatives						
C2.1	The customer satisfaction policy regarding the management and resolution of customer complaints has been prepared and disclosed.	X				Garanti BBVA's approach to relevant topics is publicly disclosed in integrated reports.	2025 Integrated Annual Report pages 98-107
C2.2	The information about the communication with stakeholders (which stakeholder, subject and frequency) have been disclosed.	X				Information about the communication with stakeholders is publicly disclosed in integrated reports.	2025 Integrated Annual Report pages 98-107
C2.3	The international reporting standards that adopted in reporting have been explained.	X				International reporting standards adopted are publicly disclosed in integrated reports.	2025 Integrated Annual Report pages 4-5
C2.4	The principles adopted regarding sustainability,the signatory or member international organizations, committees and principles have been disclosed.	X				Affiliation to international & local initiatives is publicly disclosed on the corporate website.	Corporate Website - https://www.garantibbvainvestorrelations.com/en/sustainability/detail/Participation-in-International-and-Local-Initiatives/864/3771/0
C2.5	The improvements have been made and studies have been carried out in order to be included in the Borsa Istanbul sustainability indices and/or international index providers.	X				Details of sustainability indices and ESG ratings in which Garanti BBVA is included are publicly disclosed in integrated reports.	2025 Integrated Annual Report pages 141
	D. Corporate Governance						
D1	The opinions of stakeholders have been sought in the determination of measures and strategies related to sustainability field.	X				Garanti BBVA identified its material issues using double materiality analysis. Based on the materiality analysis, ESG risk and opportunities were defined.	2025 Integrated Annual Report pages 88-91
D2	The social responsibility projects, awareness activities and trainings have been carried out to raise awareness about sustainability and its importance.	X				Supported sustainability initiatives, memberships and sustainability working groups are publicly disclosed in integrated reports.	2025 Integrated Annual Report pages 143-148, 152

Financial Reports and Appendices

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(Convenience Translation of the Auditor's Report Originally Issued in Turkish)

INDEPENDENT AUDITOR'S REPORT ON THE ANNUAL REPORT OF THE BOARD OF DIRECTORS

To the General Assembly of Türkiye Garanti Bankası A.Ş.

1) OPINION

We have audited the annual report of Türkiye Garanti Bankası A.Ş (“the Bank”) and its subsidiaries (“collectively referred as the Group”) for the period of January 1, 2025 – December 31, 2025.

In our opinion, the consolidated and unconsolidated financial information provided in the annual report of the Board of Directors and the discussions made by the Board of Directors on the situation of the Group are presented fairly and consistent, in all material respects, with the audited full set consolidated and unconsolidated financial statements and the information we obtained during the audit.

2) BASIS FOR OPINION

We conducted our audit in accordance with “Regulation on Independent Audit of the Banks” (“BRSA Audit Regulation”), which was published in the Official Gazette No.29314 dated April 2, 2015, published by the Banking Regulation and Supervision Agency (“BRSA”) and Independent Auditing Standards (“InAS”) which are part of the Turkish Auditing Standards as issued by the Public Oversight Accounting and Auditing Standards Authority of Türkiye (“POA”). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Report section of our report. We are independent of the Group in accordance with the Code of Ethics for Independent Auditors (including Independence Standards) (Code of Ethics) issued by the POA, as applicable to audits of consolidated and unconsolidated financial statements of public interest entities, together with the ethical requirements included in other regulations that are relevant to the audits of the consolidated and unconsolidated financial statements of public interest entities.We have also fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3) OUR AUDITOR'S OPINION ON THE FULL SET CONSOLIDATED AND UNCONSOLIDATED FINANCIAL STATEMENTS

We have expressed unqualified opinions in our auditor's reports dated February 4, 2026 on the full set unconsolidated and consolidated financial statements of the Bank and the Group for the period of January 1,2025-December 31,2025.

4) THE RESPONSIBILITY OF THE BOARD OF DIRECTORS ON THE ANNUAL REPORT

In accordance with Articles 514 and 516 of the Turkish Commercial Code 6102 (“TCC”) and communique on ‘Principles and procedures set out by the regulations on preparation and issuance of annual reports of Banks’, the management of the Group is responsible for the following items:

a) Preparation of the annual report within the first three months following the balance sheet date and submission of the annual report to the general assembly.

b) Preparation and fair presentation of the annual report; reflecting the operations of the Group for the year, along with its financial position in a correct, complete, straightforward, true and honest manner. In this report, the financial position is assessed according to the consolidated and unconsolidated financial statements. The development of the Group and the potential risks to be encountered are also noted in the report. The evaluation of the Board of Directors is also included in this report,

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c) The annual report also includes the matters below:
- Subsequent events occurred after the end of the fiscal year which have significance,
- The research and development activities of the Group,
- Financial benefits such as salaries and bonuses paid to the Board members and to those charged governance, allowances, travel, accommodation and representation expenses, financial aids and aids in kind, insurances and similar deposits,
- Other matters prescribed in the communique on 'Principles and procedures set out by the regulations on preparation and issuance of annual reports of Banks' published in official gazette no.26333 dated November 1,2006,

When preparing the annual report, the Board of Directors takes into account the secondary legislative arrangements published by the Ministry of Trade and related institutions.

5) AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE ANNUAL REPORT

Our aim is to express an opinion, based on the independent audit we have performed on the annual report in accordance with provisions of the Turkish Commercial Code and the Communique on 'Principles and procedures set out by the regulations on preparation and issuance of annual reports of Banks' published in official gazette no.26333 dated November 1, 2006, "Regulation on Accounting Applications for Banks and Safeguarding of Documents" published in the Official Gazette no.26333 dated November 1, 2006, and other regulations on accounting records of Banks published by BRSA, circulars, interpretations published by BRSA and "BRSA Accounting and Financial Reporting Legislation" which includes the provisions of Turkish Financial Reporting Standards ("TFRS") for the matters which are not regulated by these regulations, on whether the consolidated and unconsolidated financial information provided in this annual report and the discussions of the Board of Directors are presented fairly and consistent with the Group's and the Bank's audited consolidated and unconsolidated financial statements and to prepare a report including our opinion.

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The independent audit we have performed is conducted in accordance with InAS and BRSA Independent Audit Regulation. These standards require compliance with ethical provisions and the independent audit to be planned and performed to obtain reasonable assurance on whether the consolidated and unconsolidated financial information provided in the annual report and the discussions of the Board of Directors are free from material misstatement and consistent with the consolidated and unconsolidated financial statements.

The name of the engagement partner who supervised and concluded this audit is Damla Harman.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi
A member firm of Ernst & Young Global Limited

Damla Harman, SMMM
Partner

March 4, 2026
İstanbul, Türkiye

(Convenience translation of an integrated annual report and non-financial independent assurance report originally issued in Turkish)

Güney Bağımsız Denetim ve SMMM A.Ş.
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INDEPENDENT ASSURANCE REPORT

To General Assembly of Turkiye Garanti Bankasi Anonim Sirketi
Istanbul, Turkiye

This independent assurance report ('Report') is intended solely for the management of Turkiye Garanti Bankasi Anonim Şirketi (hereinafter 'the Bank') for the purpose of reporting of Selected Sustainability Information ("Selected Information") listed below in its 2025 Integrated Annual Report (hereinafter '2025 Integrated Annual Report') that has been prepared by the Garanti Bankasi for the starting from January 1, 2025, to year ending December 31, 2025.

SUBJECT MATTER INFORMATION AND APPLICABLE CRITERIA

In line with the request of the Bank, our responsibility is to provide limited assurance in accordance with the Global Reporting Initiative Standards ('GRI Standards') and Selected Information listed below within the scope of the reporting approach of the Bank specified in ''Reporting of the Non-Financial Disclosures" ("Reporting Guidelines") included in pages 304-309 of 2025 Integrated Annual Report.

THE SCOPE OF OUR LIMITED ASSURANCE SERVICE

The scope of our limited assurance service is limited to the examination of sustainable finance performance indicators, environmental performance indicators, social performance indicators and operational performance indicators marked with √ listed in the Selected Information shown below, which are reported on pages 150-158 and 310 of the 2025 Integrated Annual Report.

Sustainable Finance Indicators

1. Renewable energy portfolio
   - Investment amounts in renewable energy projects by type as of the end of the reporting period
   - Installed capacity of renewable energy projects by type as of the end of the reporting period
   - Renewable energy projects within the new energy generation investment portfolio
   - Market share of installed capacity of financed wind power plants (WPPs)
   - Total annual emissions avoided through financed renewable energy projects ($mtCO_2e$)
   - The Bank's market share in solar power plants (SPPs) in Turkiye, based on installed capacity financed by the Bank as of the end of the reporting period
2. Contribution to sustainable development (billion TL, since 2018)
3. Environmental and Social Impact Assessment Process related to projects financed by the Bank
   - Assessed projects in 2025
   - Rejected projects in 2025
   - Risk rationg of the assessed projects in 2025
   - Project site visits conducted in 2025
4. Contribution to community investment programs (million TL)

Environmental Indicators

5. Total annual energy consumption by source (MWh)
6. Total electricity consumption from renewable energy source (MWh)
7. Total annual greenhouse gas (GHG) emissions reported under Scope 1 and 2 (tCO_2e)
8. Total Scope 3 emissions (CO_2e)
   - Business travel
9. GHG emissions intensity for the reporting period
10. Percentage change in GHG emissions intensity (%)
11. Total annual water consumption by source (m^3)
    - Municipality provided tap water
    - Rainwater
12. Total annual waste amounts
    - Hazardous waste (tonnes)
    - Non-hazardous recyclable waste (tonnes)

Social Perfomance Indicators

13. Number of employees
    - Breakdown by age
    - Breakdown by location
    - Breakdown by subsidiaries
14. Number of employees with disabilities
15. Female employee ratios (%)
    - Total
    - Senior Management
    - Mid-Level Management
16. Percentage of female employees in revenue-generating roles
17. Ratio of female emloyees in technology
18. New hires
    - Breakdown by gender
    - Breakdown by age
    - Breakdown by nationality
19. Number of employees on maternity leave
20. Return-to-work rate after maternity leave (%)
21. Number of employees on paternity leaves
22. Employee turnover rate
    - Total
    - Breakdown by gender
    - Breakdown by age
23. Lost workday rate
24. Number of occupational accidents
25. Number of fatal accidents
26. Accident frequency rate
27. Number of employees that completing "Gender Equality" trainings and total training duration
28. Number of employees that completing "Anti-Bribery and Anti-Corruption" trainings and total training duration
29. Number of employees that completing "Ethics / Code of Conduct " trainings and total training duration
30. Number of employees that completing "Information Security" trainings and total training duration
31. Number of employees that completing "PDPL" trainings and total training duration
32. Number of employees that completing "CyberSecurity" trainings and total training duration
33. Training hours per employee
34. Training hours per female/male employee
35. Gender pay gap

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Operational Perfomance Indicators

36. Total number of customers
37. Total number of digital banking customers
38. Total number of mobile banking customers
39. Total number of cardless transactions from the Bank ATMs
40. Change in customer complaints

THE BANK'S RESPONSIBILITIES

The Bank's management is responsible for the preparation, collection, and presentation of the Selected Information in accordance with the GRI Standards.. In addition, the Bank's management is responsible for ensuring that the documentation provided to the auditor is complete and accurate. The Bank's management is also responsible for maintaining an internal control system that reasonably ensures that the relevant documents do not contain significant misstatements due to error or fraud.

OUR RESPONSIBILITIES

We conducted our assurance engagement in accordance with the Assurance Engagement Standard (AES) 3000 and 3410 which is a part of the Turkish Auditing Standards as issued by the Public Oversight Accounting and Auditing Standards Authority of Turkey (POA). These regulations require that we comply with the ethical standards and plan and perform our assurance engagement to obtain limited assurance about the Selected Information.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

Our firm applies the International Standard on Quality Control 1 (ISQC 1) and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

The procedures selected depend on the auditor's judgment. The procedures include inquiry of the personnel responsible for collecting and reporting on the Selected Information and additional procedures aimed at obtaining evidence about the Selected Information.

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PROCEDURES APPLIED

In respect of the Selected Information mentioned above the procedures performed include the following procedures:

1. Interviewed select key senior personnel of the Bank to understand the current processes in place for capturing the Selected Information pertaining to the reporting period;
2. Reviewed Selected Information with online communications covering Bank locations; as well as reviewed pertaining to the Bank's locations in Turkiye and abroad, against evidence, on a sample basis;
3. Undertook substantive testing, on a sample basis, of the Selected Information;
4. Used the Bank's internal documentation to evaluate and measure the Selected Information;
5. Evaluated the design and implementation of key processes and controls over the Selected Information;
6. Re-performed, on a sample basis, calculations used to prepare the Selected Information for the reporting period.
7. Evaluated the disclosure and presentation of the Selected Information in the 2025 Integrated Annual Report.

OUR CONCLUSION

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Bank's has not prepared, in all material respects with GRI Standards and Selected Information for the year ended in December 31, 2025.

LIMITATIONS

We permit this report to be disclosed in addition to the 2025 Integrated Annual Report for the year ended in December 31, 2025, to enable the management of Turkiye Garanti Bankasi Anonim Şirketi to show they have addressed their governance responsibilities by obtaining an independent assurance report in connection with the Selected Information. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than Turkiye Garanti Bankasi Anonim Sirketi for our work, for this independent limited assurance report, or for the conclusions we have reached.

Guney Bagimsiz Denetim ve Serbest Muhasebeci Mali Musavirlik Anonim Sirketi
A member firm of Ernst & Young Global Limited

Emre Çelik, SMMM
Partner

4 March 2026
Istanbul, Turkiye

Statement of Responsibility

STATEMENT OF RESPONSIBILITY
IN ACCORDANCE WITH ARTICLE 9 OF THE COMMUNIQUÉ ON PRINCIPLES OF FINANCIAL REPORTING IN CAPITAL MARKETS (II-14.1) ISSUED BY THE CAPITAL MARKETS BOARD

T. Garanti Bankası A.Ş.'s the year-end Annual Report for the period 01.01.2025 - 31.12.2025, prepared in accordance with the Communiqué On Principles of Financial Reporting in Capital Markets (II-14.1) issued by the Capital Markets Board, has been reviewed by us;

- Within the framework of our duties and responsibilities in the Bank and the information we have, we declare that the year-end Annual Report does not include any untrue statement on material events or any deficiency which may make them misleading as of the date of statement,

- Within the framework of our duties and responsibilities in the Bank and the information we have, we declare that the year-end Annual Report honestly reflects the progress and the performance of the business and the financial position of the Bank together with the significant risks and the uncertainties faced.

Sincerely,

Mahmut Akten
General Manager

Kemal Atıl Özus
Finance & Treasury
Executive Vice President

Ebru Oğan Knottnerus
Audit Committee Member

Pablo Alfonso Pastor Muñoz
Audit Committee Member

2025 Year-End BRSA Financial Reports and Additional Reports

Garanti BBVA's BRSA Consolidated and Unconsolidated Financial reports and the related presentation can be found in the www.garantibbvainvestorrelations.com

Supplementary reports can be also found at the Library section of www.garantibbvainvestorrelations.com

31 December 2025 BRSA Unconsolidated Financial Report

31 December 2025 BRSA Consolidated Financial Report

Reporting of the Non-Financial Disclosure

This section is the guidelines applied for the indicators in scope of limited assurance as explained in the table below. The data reported for each indicator is for the year ended on December 31, 2025. The reporting covers Garanti BBVA's domestic and international subsidiaries unless otherwise stated

INDICATOR	GUIDANCE NOTES
Total Annual Energy Consumption by Source	This indicator covers annual energy consumption (heating, generators, electricity purchased, and fossil fuels consumed for commercial leased vehicles) across Garanti BBVA's operations in Türkiye, Northern Cyprus, and Malta (head office, service buildings, branches, and ATMs). Conversion to MWh is based on universal conversion factors from the Intergovernmental Panel on Climate Change (IPCC). Energy consumption reporting is aligned with GRI 302: Energy Consumption Within the Organization. Estimated figures were used for the last two months of 2025, as the actual data were not available as of the report's closing date.
Total Electricity Consumption from Renewable Sources	This indicator represents the share of total electricity consumption from renewable sources, including I-REC certificates purchased by Garanti BBVA. Estimated figures were used for the last two months of 2025, as the actual data were not available as of the report's closing date.
Total Annual Water Consumption by Source	This indicator is defined as the total amount of water used and withdrawn. Municipal network water is used at Garanti BBVA's operations in Türkiye, Northern Cyprus and Malta, and rainwater collected at the Zincirlikuyu Head Office and Pendik Campus buildings is also utilized. Reporting in the Resource Consumption within the Operational Scope section has been prepared in accordance with GRI 303-3: Total water withdrawal by source. Estimated figures were used for the last two months of 2025, as the actual data were not available as of the report's closing date.
Total Annual Waste Amounts **• Hazardous Waste** **• Non-hazardous Recyclable Waste**	This indicator is defined as the amount of hazardous waste (waste oils, cartridges, batteries, etc.) and non-hazardous recyclable waste (paper/cardboard, glass, metal, plastic, etc.) generated by Garanti BBVA. Hazardous waste (cartridges and batteries) is collected centrally by TAP (Portable Battery Manufacturers and Importers Association) and HP (Hewlett Packard Enterprise). The total weight is calculated based on data obtained from these two organizations. As there is no measurement mechanism for non-hazardous recyclable waste (paper/cardboard, glass, metal, plastic, etc.) that is collected centrally by municipalities, the calculation of generated waste is based on the amount of waste generated at Garanti BBVA's Zincirlikuyu Head Office Building. The total annual waste amount for the reporting period is presented in tonnes. Estimated figures were used for the last two months of 2025, as the actual data were not available as of the report's closing date.
GHG Protocol (2004 & 2015) Total annual greenhouse gas emissions (tCO❖e) reported under Scopes 1 and 2	Scope 1 emissions are defined as the greenhouse gas emissions (CO_2, CH_2 and N_2O, and F-gases) arising from the consumption of fossil fuels used for heating, generators and leased vehicles, refrigerant units, and energy consumption related to purchased electricity at Garanti BBVA's operations in Türkiye, Northern Cyprus and Malta (Head Office, service buildings, branches and ATMs). Scope 2 emissions arise from indirect energy generation and consumption and are included in the report on both a location-based and a market-based basis. The IPCC Sixth Assessment Report emission factors were used for global warming potentials and emission factors. Reporting in the Environmental Targets and Performance Tables section has been prepared in accordance with GRI 305-1 Direct (Scope 1) GHG emissions, GRI 305-2 Energy indirect (Scope 2) GHG emissions, and the GHG Protocol location-based and market-based approaches. Total Scope 1 and Scope 2 emissions were calculated by adding Scope 1 emissions and market-based Scope 2 emissions. The same approach was applied to Scope 1 and Scope 2 (market-based and location-based) emissions calculations for Garanti Bank International and Garanti Bank Romania.
Total Scope 3 Emissions	Scope 3 emissions comprise calculations related to air and rail travel undertaken by Garanti BBVA employees for business purposes, travel by other modes of transport, hotel stays, remote working, and commuting. Scope 3 emissions are reported in accordance with GRI 305-3 and the GHG Protocol (2004 & 2015). For air travel emissions, the DEFRA 2025 Average Passenger emission factors (excluding RF) were used. Flights were classified as short-haul (<500 km), medium-haul (500-3,700 km), and long-haul (>3,700 km).
GHG Emission Intensity for the Reporting Period	Greenhouse gas emissions intensity is calculated by dividing the Bank's total Scope 1 and Scope 2 (market-based) greenhouse gas emissions by the total number of employees. Reporting in the Resource Consumption within the Operational Scope section has been prepared in accordance with GRI 305-4 on greenhouse gas emissions intensity.
Percentage Change in Greenhouse Gas Emission Intensity (%)	The Bank's greenhouse gas emission intensity for the reporting period was calculated based on Scope 2 (market-based) emissions. The base year was 2021, when we began procuring I-REC certificates. Reporting in the Environmental Targets and Performance Tables section has been prepared in accordance with GRI 305-5 on greenhouse gas emissions intensity.
Annual Avoided Emissions from Renewable Energy Projects Financed by Garanti BBVA	Avoided emissions are calculated based on the electricity generated during the reporting period from the operating capacity of solar, hydroelectric and wind, biomass, and geothermal power plants. The calculations take into account projects that were operational during the reporting period and in which Garanti BBVA provided financing. The Grid Emission Factor was calculated in line with the report published by the Republic of Türkiye Ministry of Energy and Natural Resources, dated 26 December 2025. Projects that became operational are within the scope of assurance. By financing renewable energy projects, additional fossil fuel combustion to meet electricity demand is avoided, thereby preventing emissions.
E&S Impact Assessment Process related to projects financed by Garanti BBVA **• Assessed projects in 2025** **• Rejected projects in 2025** **• Risk rating of the assessed projects in 2025** **• Project site visits conducted in 2025**	Garanti BBVA has an internal methodology based on the Environmental and Social Loan Standard and Environmental and Social Impact Assessment Process, aligned with local regulation and international good practices.

INDICATOR	GUIDANCE NOTES
Renewable Energy Portfolio **• Investment amounts in renewable energy projects by type as of the end of the reporting period** **• Installed capacity of renewable energy projects by type as of the end of the reporting period** **• Renewable energy projects within the new energy generation investment portfolio** **• Market share of installed capacity of financed wind power plants (WPPs)** **• Total annual emissions avoided through financed renewable energy projects ($mtCO_2e$)** **• Garanti BBVA's market share in solar power plants (SPPs) in Türkiye, based on installed capacity financed by the Bank as of the end of the reporting period**	After the completion of the annual consolidated report, the cumulative amount of financing provided for renewable energy is calculated and published annually in various public reports, especially in the Integrated Annual Report. The total installed wind and solar power data in Türkiye is collected by the energy team from official institutions (TEİAŞ, Ministry of Energy). On a project basis, the banks that provide financing according to the installed power capacity of the project and, if necessary, the financing amounts are determined. Market share is calculated over the installed power included in which the Bank was part of the financing.
Cardless Transactions from Garanti BBVA ATMs **• Total number of cardless transactions from Garanti BBVA ATMs in the reporting period**	The following transactions are performed without a card, by using QR from the ATM channel or by entering information such as identity information, mobile phone, invoice number, reference number, IBAN or the amount of money sent: • Withdrawing/Depositing Money with QR • Invoice / Fee / Game of Chance/Donation Payment • Credit Card Installment Payment • Credit Card Debt Payment • Cash Advance Withdrawal • CepBank Withdrawal/Money Transfer • Consumer General Purporse Loan Application • Mobile Phone TL Top-up • Withdrawing Money with Reference Number • EFT with IBAN
Contribution to Community Investment Programs **• Total amount invested within the framework of community investment programs in the reporting period**	This indicator is defined as the total amount invested in programs, projects and activities carried out with a focus on social benefit, in alignment with the strategy and stakeholder priorities of BBVA Group and Garanti BBVA. These activities are managed in accordance with Garanti BBVA's "General Sustainability Policy" and fall within the focus areas defined under the 2021-2025 Community Investment Plan. The calculation methodology includes both project-related and communication expenses within its scope.
Contribution to Sustainable Development (billion TL, since 2018)	Contribution to Sustainable Development refers to the amount of financing mobilized by Garanti BBVA within the scope of its sustainable finance target and classified as sustainable in accordance with the Bank's (Including Garanti BBVA International, Garanti BBVA Romania, Garanti BBVA Fleet, Garanti BBVA Leasing and Garanti BBVA Factoring) Sustainable Finance Standard, the Standard on Eligibility Criteria for Sustainable or Sustainability-Linked Activities/Products/Clients, and the Sustainable Finance Mobilization Calculation Criteria Standard. This amount includes loans and other financial transactions assessed under the Bank's two main focus areas: Climate Action (financing of activities and investments contributing to climate change mitigation and adaptation) and Inclusive Growth (financing of activities and investments supporting social development and increasing access to finance for vulnerable groups). The cumulative amount represents the total volume mobilized within the scope of the sustainable finance target as of the end of the relevant reporting period.
Number of Employees **- Breakdown by age** **- Breakdown by location** **- Breakdown by subsidiaries**	Within the scope of the "Number of Employees by Age and Location" indicator, the total number of employees at Garanti BBVA Bank and its domestic subsidiaries is included. The employee figures of Garanti BBVA International, Garanti BBVA Romania and Garanti BBVA Kültür A.Ş. are not included in this data set. The location breakdown is provided as Branch, Head Office, Technology Campus and Other. For the "Number of Employees by Subsidiary" indicator, Garanti BBVA Bank and all domestic and international subsidiaries are included.

INDICATOR	GUIDANCE NOTES
Female Employee Ratios (%) **- Total** **- Senior Management** **- Mid-Level Management**	This data represents the ratio of female employees in total, senior management and mid-level management roles across Garanti BBVA Bank and all domestic and international subsidiaries. Senior Management Definition: CEO and Executive Vice Presidents of the Bank. Mid-Level Management Definition: Bank Directors and Regional Managers, Subsidiary Senior Management, Corporate and Commercial Branch Managers, Bank Unit Managers, Subsidiary Unit Managers
Number of Employees with Disabilities	This data represents the number of employees and employees with disabilities across Garanti BBVA Bank and domestic subsidiaries (excluding Garanti Kültür AŞ and Garanti Investment Trust Inc.)
Percentage of Female Employees in Revenue-Generating Roles	Garanti BBVA Bank discloses the percentage of female employees in revenue-generating roles within its organization. Definition of Revenue-Generating Female Employees: Branch Managers, Regional Managers, employees within the Sales job family, and employees working in Asset & Liability Management and Treasury units. Positions within subsidiaries are not included in this definition.
Ratio of Female Employees in Technology (Women in STEM Roles)	This data represents the ratio of female employees within the Garanti BBVA technology workforce. Year-end figures are used in the calculation of the ratio.
Employee Turnover Rate **- Total** **- Breakdown by Gender** **- Breakdown by Age**	This data represents the ratio of employees who left employment for any reason to the average number of employees across Garanti BBVA Bank, domestic subsidiaries (excluding Garanti Kültür AŞ and Garanti Investment Trust Inc.) and international subsidiaries. The ratio is also presented by age and gender breakdown.
New Hires **- Breakdown by Gender** **- Breakdown by Age** **- Breakdown by Nationality**	This data represents the number of newly hired employees across Garanti BBVA Bank and domestic and international subsidiaries, presented with gender, age and nationality breakdowns.
Number of Employees on Maternity Leave	This data represents female employees at Garanti BBVA Bank and domestic subsidiaries (excluding Garanti Kültür AŞ and Garanti Investment Trust Inc.) who initiated maternity leave and went on leave during the reporting period.
Return-to-Work Rate after Maternity Leave (%)	This data represents female employees at Garanti BBVA Bank and domestic subsidiaries (excluding Garanti Kültür AŞ and Garanti Investment Trust Inc.) who were reported in the previous year and who are still employed at Garanti BBVA as of the end of the reporting period after returning from maternity leave.
Number of Employees on Paternity Leave	This data represents male employees at Garanti BBVA Bank and domestic subsidiaries (excluding Garanti Kültür AŞ and Garanti Investment Trust Inc.) who initiated and took paternity leave during the reporting period.
Gender Pay Gap	The gender pay gap has been analyzed under three categories and an overall average has also been presented. Calculations have been made based on median and mean values. - Management Level: Bank Directors, Regional Managers, Corporate and Commercial Branch Managers, Unit Managers - Branch Manager / Mid-Level Management: Bank Branch Managers (excluding Corporate & Commercial), Senior Managers and Managers - Other: Bank Officers, Specialists and Specialist Assistants, Bank Assistants and Support Staff Since each category includes differences in roles, seniority, number of female and male employees, and performance, the pay comparison table is affected by these variables. The observed differences stem from these factors and the category-based results do not represent a direct wage difference between female and male employees. Annual total cash compensation data has been used in the analysis and includes fixed salary and annual performance-based variable compensation (bonus). Due to data privacy considerations, the salaries of Garantibank International and Malta have not been included in the calculations. If a role includes employees of only one gender, that role has been excluded from the calculations. The data covers Garanti BBVA Bank, domestic subsidiaries and Garanti BBVA Romania; interns are not included.

INDICATOR	GUIDANCE NOTES
Lost Workday Rate	The lost workday rate is calculated as the ratio of the total number of lost days, based on all medical reports related to sick leave and injuries entered into the Bank's system as of 31.12.2025 during the reporting period, to the total number of working days. Employees of the Garanti BBVA Pension Fund are not included in the calculation of lost workdays.
Number of Occupational Accidents	Represents the total number of non-fatal occupational injuries occurring between 01.01.2025 and 31.12.2025. Employees of the Garanti BBVA Pension Fund are not included in this calculation.
Number of Fatal Accidents	Represents the total number of fatal occupational injuries occurring between 01.01.2025 and 31.12.2025. Employees of the Garanti BBVA Pension Fund are not included in this calculation.
Accident Frequency Rate	Represents the number of employees injured per 1,000 employees within one year (between 01.01.2025 and 31.12.2025). Employees of the Garanti BBVA Pension Fund are not included in the calculation of the accident frequency rate.
"Number of Customers **• Total number of customers** **• Number of Digital Banking customers** **• Number of Mobile Banking customers"**	Total number of customers is defined as the number of customers who have at least one active product with the Bank as of the end of the reporting period. The number of customers of Garanti BBVA Technology, Garanti BBVA Payment Systems and Garanti BBVA Mortgage are not included in this calculation. Digital Active Customers: Represents the number of customers who logged into internet or mobile channels at least once within the last three months. Data covers solo Garanti BBVA and Garanti Payment Systems. Mobile Active Customers: Represents the number of customers who logged into mobile channels at least once within the last three months. Data covers solo Garanti BBVA and Garanti Payment Systems.
Change in Customer Complaints	Defined as written or verbal complaints and objections submitted by customers regarding any issues, grievances or dissatisfaction encountered while using banking products and services. Data covers solo Garanti BBVA only. It represents the change in the number of complaints per 1,000 customers.
Number of Employees Completing Gender Equality Training and Total Training Duration	This data includes active employees in 2025 across Garanti BBVA and its domestic subsidiaries (excluding the Garanti BBVA Retirement and Assistance Fund Foundation), as well as employees who left the Company during the reporting period, who completed Gender Equality training and the related total training hours. Employees may have completed more than one training. The completed training programs are as follows: • Unconscious Bias Module – 1 • Unconscious Bias Module – 2 • Gender Equality Awareness • Eşitbiz Project / I Am Aware of Equality • A Non-Violent and Equal Future
Number of Employees Completing Anti-Bribery and Anti-Corruption Training and Total Training Duration	This data includes active employees in 2025 across Garanti BBVA and its domestic subsidiaries (excluding the Garanti BBVA Retirement and Assistance Fund Foundation), as well as employees who left the Company during the reporting period, who completed Anti-Corruption training and the related total training hours. Employees may have completed more than one training. The completed training programs are as follows: • Anti-Corruption Policy • Anti-Corruption and Our Ethical Principles

INDICATOR	GUIDANCE NOTES
Number of Employees Completing Ethics / Code of Conduct Training and Total Training Duration	This data includes active employees in 2025 across Garanti BBVA and its domestic subsidiaries(excluding the Garanti BBVA Retirement and Assistance Fund Foundation), as well as employees who left the Company during the reporting period, who completed Ethics/Code of Conduct training and the related total training hours. Employees may have completed more than one training. The completed training programs are as follows: • Code of Conduct • Ethics and Personnel Regulation
Number of Employees Completing "Information Security" Training and Total Training Duration	This data includes active employees in 2025 across Garanti BBVA and its domestic subsidiaries(excluding the Garanti BBVA Retirement and Assistance Fund Foundation), as well as employees who left the Company during the reporting period, who completed Information Security training and the related total training hours. Employees may have completed more than one training. The completed training programs are as follows: • Information and Data Security • Social Engineering
Number of Employees Completing "PDPL" Training and Total Training Duration	This data includes active employees in 2025 across Garanti BBVA and its domestic subsidiaries(excluding the Garanti BBVA Retirement and Assistance Fund Foundation), as well as employees who left the Company during the reporting period, who completed PDPL training and the related total training hours. Employees may have completed more than one training. The completed training programs are as follows: • Personal Data Protection Law • PDPL Awareness Series
Number of Employees Completing "Cybersecurity" Training and Total Training Duration	This data includes active employees in 2025 across Garanti BBVA and its domestic subsidiaries(excluding the Garanti BBVA Retirement and Assistance Fund Foundation), as well as employees who left the Company during the reporting period, who completed Cybersecurity training and the related total training hours. The completed training programs are as follows: • Fundamentals of Cybersecurity
Training Hours per Employee	This data is calculated by dividing the total classroom and online training hours of Garanti BBVA and domestic subsidiary (excluding the Garanti BBVA Retirement and Assistance Fund Foundation) employees by the number of active employees as of 31 December 2025.
Training Hours per Female/Male Employee	This data is calculated by dividing the total classroom and online training hours of Garanti BBVA and domestic subsidiary (excluding the Garanti BBVA Retirement and Assistance Fund Foundation) employees by the number of active female/male employees as of 31 December 2025.

Environmental & Social Impact Assessment Process Indicators

ASSESSMENT RESULT BREAKDOWN		RISK ASSESSMENT BREAKDOWN OF PROJECTS WHICH WERE SUBJECTED TO ESIAP IN 2025	
		Loan Limit (USD, million)	Number of Projects
Category	Category A	298.6	3
	Category B	0	0
	Category C	0	0
Risk Rating	R1	127.9	2
	R2	170.6	1
	R3	0	0
	R4	0	0
Final Score	1	298.6	3
	2	0	0
	3	0	0

GRI Content Index

Garanti BBVA has reported the information cited in this GRI content index for the period January, 1 - December, 31 2025 with reference to the GRI Standards. (GRI 1: Foundation 2021)

GRI STANDARD		DISCLOSURE	LOCATION
GRI 2: GENERAL DISCLOSURES 2021	2-1	Organizational details	Corporate Profile, Organizational Structure
	2-2	Entities included in the organization's sustainability reporting	About the Report, Reporting Guidelines for Non-Financial Data
	2-3	Reporting period, frequency and contact point	About the Report, Contact Information
	2-4	Restatements of information	There is no revised statement regarding the information provided in previous reports.
	2-5	External assurance	Independent Assurance Reports
	2-6	Activities, value chain and other business relationships	Our Value Creation, Garanti BBVA's Position in Business Areas, Garanti BBVA's Affiliates & Subsidiaries, Procurement Processes and Suppliers
	2-7	Employees	A Team that Succeeds Together with the Power of Empathy, Employee & Diversity Indicators
	2-8	Workers who are not employees	Procurement Processes and Suppliers
	2-9	Governance structure and composition	Organizational Structure, Sustainability Governance and Leadership
	2-10	Nomination and selection of the highest governance body	Board of Directors, Corporate Governance Compliance Report - Board of Directors section
	2-11	Chair of the highest governance body	Board of Directors, Corporate Governance Compliance Report - Board of Directors section
	2-12	Role of the highest governance body in overseeing the management of impacts	Board of Directors
	2-13	Delegation of responsibility for managing impacts	Sustainability Governance and Leadership
	2-14	Role of the highest governance body in sustainability reporting	Sustainability Governance and Leadership
	2-15	Conflicts of interest	Procurement Processes and Suppliers, Board of Directors, Compliance Department
	2-16	Communication of critical concerns	Internal Systems Governance, Internal Audit Department
	2-17	Collective knowledge of the highest governance body	Board of Directors
	2-18	Evaluation of the performance of the highest governance body	Board of Directors, Corporate Governance Compliance Report - Board of Directors section

GRI STANDARD		DISCLOSURE	LOCATION
GRI 2: GENERAL DISCLOSURES 2021	2-19	Remuneration policies	Renumeration and Financial Rights
	2-20	Process to determine remuneration	Renumeration and Financial Rights
	2-21	Annual total compensation ratio	This information is not disclosed in accordance with the Bank's privacy policy.
	2-22	Statement on sustainable development strategy	CDP reporting, Material Issues, Sustainable Finance
	2-23	Policy commitments	Policies
	2-24	Embedding policy commitments	Internal Systems Governance
	2-25	Processes to remediate negative impacts	Internal Systems Governance, Stakeholders, Business Continuity Management, Sustainability Governance and Leadership
	2-26	Mechanisms for seeking advice and raising concerns	Compliance Department
	2-27	Compliance with laws and regulations	Compliance Department
	2-28	Membership associations	Garanti BBVA Investor Relations > Environment, Social And Governance > Participation In International And Local Initiatives https://www.garantibbvainvestorrelations.com/en/sustainability/detail/Supported-Initiatives/864/3771/0?utm_source=chatgpt.com
	2-29	Approach to stakeholder engagement	Stakeholders Engagement
	2-30	Collective bargaining agreements	Garanti BBVA respects the constitutional right to unionise and the right to collective bargaining. All employees are free to join a union and act according to their free will.
GRI 3: MATERIAL TOPICS 2021	3-1	Process to determine material topics	Material Issues - Evaluation Within the Scope of Garanti BBVA
	3-2	List of material topics	Material Issues - Double Materiality Analysis
	3-3	Management of material topics	Material Issues - Material Issues' Integration to Strategy
GRI 101: BIODIVERSITY 2014	101-1	Policies to halt and reverse biodiversity loss	Sustainability as a Growth Driver > Policies and Procedures, Environmental and Social Impact Assessment Process
	101-2	Management of biodiversity impacts	Sustainability as a Growth Driver > Policies and Procedures
GRI 201: ECONOMIC PERFORMANCE 2016	201-1	Direct economic value generated and distributed	2025 Financial Results
	201-2	Financial implications and other risks and opportunities due to climate change	Material Issues - Material Issues' Integration to Strategy
	201-3	Defined benefit plan obligations and other retirement plans	Renumeration and Financial Rights, Garanti BBVA Pension Fund
	201-4	Financial assistance received from government	BRSA Consolidated Financial Statements Note 3.23: During the reporting period, Garanti BBVA did not receive any financial support from the state.
GRI 202: MARKET PRESENCE 2016	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	All Garanti BBVA employees are paid above the minimum wage.
	202-2	Proportion of senior management hired from the local community	Senior Management

GRI STANDARD		DISCLOSURE	LOCATION
GRI 203: INDIRECT ECONOMIC IMPACTS 2016	203-1	Infrastructure investments and services supported	Financial Performance Indicators, Our Value Creation, Radical Client Perspective, Enhancing the Capital-Generating Growth Approach
	203-2	Significant indirect economic impacts	Sustainability as a Growth Driver
GRI 204: PROCUREMENT PRACTICES 2016	204-1	Proportion of spending on local suppliers	Code of Conduct for Suppliers
GRI 205: ANTI-CORRUPTION 2016	205-1	Operations assessed for risks related to corruption	Code of Conduct
	205-2	Communication and training about anti-corruption policies and procedures	Code of Conduct
	205-3	Confirmed incidents of corruption and actions taken	Compliance Department
GRI 206: ANTI-COMPETITIVE BEHAVIOR 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Code of Conduct for Suppliers
GRI 207: TAX 2019	207-1	Approach to tax	Tax Strategy and Reporting
	207-2	Tax governance, control, and risk management	Organizational Structure - Tax Strategy and Reporting
	207-3	Stakeholder engagement and management of concerns related to tax	Tax Strategy and Reporting
	207-4	Country-by-country reporting	Tax Strategy and Reporting
GRI 301: MATERIALS 2016	301-1	Materials used by weight or volume	As the Bank's activities do not directly cover the specified items, notification is not a priority.
	301-2	Recycled input materials used	As the Bank's activities do not directly cover the specified items, notification is not a priority.
	301-3	Reclaimed products and their packaging materials	As the Bank's activities do not directly cover the specified items, notification is not a priority.
GRI 302: ENERGY 2016	302-1	Energy consumption within the organization	Management of Direct Impacts, Sustainability Metrics and Targets
	302-2	Energy consumption outside of the organization	Management of Direct Impacts, Sustainability Metrics and Targets
	302-3	Energy intensity	Management of Direct Impacts, Sustainability Metrics and Targets
	302-4	Reduction of energy consumption	Management of Direct Impacts, Sustainability Metrics and Targets
	302-5	Reductions in energy requirements of products and services	Management of Direct Impacts, Sustainability Metrics and Targets

GRI STANDARD		DISCLOSURE	LOCATION
GRI 303: WATER AND EFFLUENTS 2018	303-1	Interactions with water as a shared resource	Management of Direct Impacts, Sustainability Metrics and Targets, CDP Reportings (https://www.garantibbvainvestorrelations.com/en/sustainability/detail/CDP/2309/10429/0)
	303-2	Management of water discharge-related impacts	Management of Direct Impacts, Sustainability Metrics and Targets
	303-3	Water withdrawal	Management of Direct Impacts, Sustainability Metrics and Targets
	303-4	Water discharge	Management of Direct Impacts, Sustainability Metrics and Targets
	303-5	Water consumption	Management of Direct Impacts, Sustainability Metrics and Targets
GRI 304: EMISSIONS 2016	304-1	High biodiversity value activity areas	Key Sustainability Transactions in 2025
	304-2	Significant impacts of activities, products and services on biodiversity	Social Contribution and Community Investments
	304-3	Habitats protected or restored	Social Contribution and Community Investments
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Environmental and Social Loan Standard
GRI 305: EMISSIONS 2016	305-1	Direct (Scope 1) GHG emissions	Sustainability Metrics and Targets, Reporting Guidelines for Non-Financial Data
	305-2	Energy indirect (Scope 2) GHG emissions	Sustainability Metrics and Targets, Reporting Guidelines for Non-Financial Data
	305-3	Other indirect (Scope 3) GHG emissions	Sustainability Metrics and Targets, Reporting Guidelines for Non-Financial Data
	305-4	GHG emissions intensity	Sustainability Metrics and Targets, Reporting Guidelines for Non-Financial Data
	305-5	Reduction of GHG emissions	Achieving Net Zero Emissions by 2050, Management of Direct Impacts, Sustainability Metrics and Targets
	305-6	Emissions of ozone-depleting substances (ODS)	Sustainability Metrics and Targets
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Sustainability Metrics and Targets

GRI STANDARD		DISCLOSURE	LOCATION
GRI 306: WASTE 2020	306-1	Waste generation and significant waste-related impacts	Management of Direct Impacts, Environmental Performance Indicators, CDP reportings (https://www.garantibbvainvestorrelations.com/en/sustainability/detail/CDP/2309/10429/0)
	306-2	Management of significant waste-related impacts	Management of Direct Impacts, Environmental Performance Indicators, CDP reportings (https://www.garantibbvainvestorrelations.com/en/sustainability/detail/CDP/2309/10429/0)
	306-3	Waste generated	Management of Direct Impacts, Environmental Performance Indicators, CDP reportings (https://www.garantibbvainvestorrelations.com/en/sustainability/detail/CDP/2309/10429/0)
	306-4	Waste diverted from disposal	Management of Direct Impacts, Environmental Performance Indicators, CDP reportings (https://www.garantibbvainvestorrelations.com/en/sustainability/detail/CDP/2309/10429/0)
	306-5	Waste directed to disposal	Management of Direct Impacts, Environmental Performance Indicators, CDP reportings (https://www.garantibbvainvestorrelations.com/en/sustainability/detail/CDP/2309/10429/0)
GRI 306: EFFLUENTS AND WASTE 2016	306-3	Significant spills	Management of Direct Impacts, Sustainability Metrics and Targets
GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016	308-1	New suppliers that were screened using environmental criteria	Code of Conduct for Suppliers
	308-2	Negative environmental impacts in the supply chain and actions taken	Procurement Processes and Suppliers
GRI 401: EMPLOYMENT 2016	401-1	New employee hires and employee turnover	Employee, Diversity and Employee Development Performance Tables
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Remuneration and Financial Rights
	401-3	Parental leave	Employee and Diversity Indicators, Diversity and Inclusion
GRI 402: LABOR/ MANAGEMENT RELATIONS 2016	402-1	Minimum notice periods regarding operational changes	Legal notification periods are observed in the event of significant operational changes.

GRI STANDARD		DISCLOSURE	LOCATION
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-1	Occupational health and safety management system	Strengthen Our Empathy, Succeed as a Winning Team - Occupational Health and Safety
	403-2	Hazard identification, risk assessment, and incident investigation	Strengthen Our Empathy, Succeed as a Winning Team - Occupational Health and Safety
	403-3	Occupational health services	Strengthen Our Empathy, Succeed as a Winning Team - Occupational Health and Safety
	403-4	Worker participation, consultation, and communication on occupational health and safety	Strengthen Our Empathy, Succeed as a Winning Team - Occupational Health and Safety, Corporate Governance Principles Information Form 3.3.
	403-5	Worker training on occupational health and safety	Strengthen Our Empathy, Succeed as a Winning Team - Occupational Health and Safety, Corporate Governance Principles Information Form 3.3.
	403-6	Promotion of worker health	Strengthen Our Empathy, Succeed as a Winning Team -Holistically Protecting Employee Health
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Strengthen Our Empathy, Succeed as a Winning Team - Occupational Health and Safety
	403-8	Workers covered by an occupational health and safety management system	Strengthen Our Empathy, Succeed as a Winning Team - Occupational Health and Safety
	403-9	Work-related injuries	Occupational Health and Safety Performance Indicators
	403-10	Work-related ill health	Occupational Health and Safety Performance Indicators
GRI 404: TRAINING AND EDUCATION 2016	404-1	Average hours of training per year per employee	Performance Indicators for Training
	404-2	Programs for upgrading employee skills and transition assistance programs	Strengthen Our Empathy, Succeed as a Winning Team - Continuous Learning and Development
	404-3	Percentage of employees receiving regular performance and career development reviews	Strengthen Our Empathy, Succeed as a Winning Team - Talent and Career Development
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016	405-1	Diversity of governance bodies and employees	Employee, Diversity and Employee Development Performance Tables
	405-2	Ratio of basic salary and remuneration of women to men	Gender Pay Gap
GRI 406: NON-DISCRIMINATION 2016	406-1	Incidents of discrimination and corrective actions taken	Strengthen Our Empathy, Succeed as a Winning Team - Diversity and Inclusion
GRI 407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Garanti BBVA respects the constitutional right to unionise and the right to collective bargaining. All employees are free to join a union and act according to their free will.
GRI 408: CHILD LABOR 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	No non-compliance was reported during the reporting period.
GRI 409: FORCED OR COMPULSORY LABOR 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	No non-compliance was reported during the reporting period.

GRI STANDARD		DISCLOSURE	LOCATION
GRI 413: LOCAL COMMUNITIES 2016	413-1	Operations with local community engagement, impact assessments, and development programs	Social Contribution and Community Investments, Environmental and Social Impact Assessment Process Indicators
	413-2	Operations with significant actual and potential negative impacts on local communities	Social Contribution and Community Investments, Environmental and Social Impact Assessment Process Indicators
GRI 414: SUPPLIER SOCIAL ASSESSMENT 2016	414-1	New suppliers that were screened using social criteria	Procurement Processes and Suppliers
	414-2	Negative social impacts in the supply chain and actions taken	Procurement Processes and Suppliers
GRI 415: PUBLIC POLICY 2016	415-1	Political contributions	The Garanti BBVA does not make contributions to electoral campaigns or donations to political parties. Code of Conduct, 5.9 Policy of Political Neutrality(https://www.garantibbvainvestorrelations.com/en/environment-social-governance/detail/Code-of-Conduct/94/405/0)
GRI 416: CUSTOMER HEALTH AND SAFETY 2016	416-1	Assessment of the health and safety impacts of product and service categories	The Bank's activities do not directly cover the specified items.
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	The Bank's activities do not directly cover the specified items.
GRI 417: MARKETING AND LABELING 2016	417-1	Requirements for product and service information and labeling	Financial Health and Advisory Tools
	417-2	Incidents of non-compliance concerning product and service information and labeling	No non-compliance was reported during the reporting period.
	417-3	Incidents of non-compliance concerning marketing communications	No non-compliance was reported during the reporting period.
GRI 418: CUSTOMER PRIVACY 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Internal Control Unit, Performance Indicators Related to Governance

Support Service Providers

SERVICE PROVIDER – Description of Service

32 BİT BİLGİSAYAR HİZMETLERİ SANAYİ VE TİCARET LİMİTED ŞİRKETİ
• Software development service

ADESSO TURKEY BİLGİ TEKNOLOJİLERİ LİMİTED ŞİRKETİ
• Support Service in the Field of Information Systems

AGRA FİNTECH YAZILIM ÇÖZÜMLERİ A.Ş.
• Software, maintenance and development for transferring, reading and analysing data

AGT HIZLI KURYE HİZMETLERİ A.Ş.
• Courier service

ARAS KARGO YURT İÇİ VE YURT DIŞI TAŞIMACILIK A.Ş.
• Internal mail transportation from/to branches

ASSİSTT REHBERLİK VE MÜŞTERİ HİZMETLERİ A.Ş.
• Outbound (insurance, cards, loans, etc.); Inbound (consulting, processes, complaints, suggestions, and customer support, etc.); Help desk (support for employees, offices, and customers)

ATOS MÜŞTERİ HİZMETLERİ A.Ş.
• Outbound calls (sale of insurance, cards, loans, etc.); Inbound calls (Consultancy, processing, complaints, recomadation and customer support, etc.)

AUSTURIA CARD TURKEY KART OPERASYONLARI A.Ş.
• Card printing and personalizing service

AVİ GAYRİMENKUL YATIRIM DEĞERLEME VE DANIŞMANLIK A.Ş.
• Operational transactions carried out before the title deed such as a mortgage, lease annotation, purchase and sale, registration, cancellation

BANTAŞ NAKİT VE KIYMETLİ MAL TAŞIMA VE GÜVENLİK HİZMETLERİ A.Ş
• Delivery of cash, valuable papers, gold within the scope of Law No. 5188

BANTAŞ NAKİT VE KIYMETLİ MAL TAŞIMA VE GÜVENLİK HİZMETLERİ A.Ş. (Brink's Subcontractor)
• Delivery of cash, valuable papers, gold within the scope of Law No. 5188

BBS DANIŞMANLIK GAYRİMENKUL VE EĞİTİM A.Ş.
• Operational transactions carried out before the title deed such as a mortgage, lease annotation, purchase and sale, registration, cancellation

BHL TURKEY TEKNOLOJİ A.Ş.
• Service for Transmitting Requests Regarding Loan/Credit Card Applications to the Bank

BİLGE ADAM FİNANSAL YAZILIM VE TEKNOLOJİ ANONİM ŞİRKETİ
• Support Service in the Field of Information Systems

BRİNK'S GÜVENLİK HİZMETLERİ A.Ş.
• Delivery of cash, valuable papers and similar valuable goods within the scope of Law No. 5188

CMC İLETİŞİM VE ÇAĞRI MERKEZİ HİZMETLERİ A.Ş.
• Outbound (sale of insurance, cards, oans, etc.); Telephone recovery management; Helpdesk (employee support, offices, customer); Inbound (queries, processing, claims, advice and customer support, etc.); Operational services at the bank location

COLENDİ YAPAY ZEKA VE BÜYÜK VERİ TEKNOLOJİ HİZMETLERİ A.Ş.
• Operational Services

COMPAY ÖDEME ÇÖZÜMLERİ A.Ş.
• Software/maintenance/development service for moving and reading data

CONCENTRİX MÜŞTERİ HİZMETLERİ A.Ş.
• Outbound (sale of insurance, cards, oans, etc.); Operational services at the bank location; Telephone recovery management; Helpdesk (employee support, offices, customer); Inbound (queries, processing, claims, advice and customer support, etc.);

COORBİZ DANIŞMANLIK A.Ş.
• Marketing of retail products and services, including in the form of customer visits

ÇELİK MOTOR TİCARET A.Ş.
• Marketing activities for auto loans

DESMER GÜVENLİK HİZMETLERİ TİCARET A.Ş.
• Delivery of cash, valuable papers, and gold within the scope of Law No. 5188

DHL WORLDWİDE EXPRESS TAŞIMACILIK VE TİC. A.Ş.
• Delivery of documents for export transactions to correspondent banks

D-MARKET ELEKTRONİK HİZMETLER VE TİCARET A.Ş.
• Marketing of loans

DSM TURKEY TEKNOLOJİ HİZMETLERİ A.Ş.
• Marketing of loans

E-KART ELEKTRONİK KART SİSTEMLERİ SANAYİ VE TİCARET A.Ş.
• Card printing and personalizing service

FATURALAB ELEKTRONİK TİC. VE BİLİŞİM HİZMETLERİ A.Ş.
• Operational Services

FİGO TİCARİ BİLGİ VE UYGULAMA PLATFORMU A.Ş.
• Operational Services

FİNEKSUS BİLİŞİM ÇÖZÜMLERİ TİCARET A.Ş.
• SWIFT software maintenance, update and development services

FU GAYRİMENKUL DANIŞMANLIK A.Ş.
• The operational transactions carried out at the title deeds registry office such as mortgage, rent annotation, purchase, sale, registration and cancellation

GARANTİ FİLO YÖNETİM HİZMETLERİ A.Ş.
• Operational services for the sale of automobiles owned by the Bank

GLOBAL BİLGİ PAZARLAMA DANIŞMA VE ÇAĞRI SERVİSİ HİZMETLERİ A.Ş.
• Outbound (sale of insurance, cards, oans, etc.); Telephone recovery management; Inbound (queries, processing, claims, advice and customer support, etc.)

GÜZEL SANATLAR ÇEK BASIM LİMİTED ŞİRKETİ
• Czech printing service

HANGİSİ İNTERNET VE BİLGİ HİZMETLERİ A.Ş.
• Service for Transmitting Requests Regarding Loan/Credit Card Applications to the Bank

HOBİM ARŞİVLEME VE BASIM HİZMETLERİ A.Ş.
• Storage of physical documents and archive boxes belonging to the bank; Printing and enveloping service

HYUNDAİ ASSAN OTOMATİV SAN. VE TİC. A.Ş.
• Marketing activities for auto loans

IRON MOUNTAİN ARŞİVLEME HİZMETLERİ A.Ş.
• Storage of physical documents and archive boxes belonging to the bank

İNFOLOJİK YAZILIM HİZMETLERİ LİMİTED ŞİRKETİ
• Support Service in the Field of Information Systems

İNNOVA BİLİŞİM ÇÖZÜMLERİ A.Ş.
• Support Service in the Field of Information Systems

KARBİL YAZILIM VE BİLİŞİM TEKNOLOJİLERİ TİCARET A.Ş.
• Software development and upgrading service

KAYRAGRUP PAZARLAMA DANIŞMANLIK VE DESTEK HİZMETLERİ TİC. A.Ş.
• Marketing of retail products and services and of products and services classified as retail receivables

KEY YAZILIM ÇÖZÜMLERİ A.Ş.
• Software, Maintenance and Development Service for Appraisal and Mortgage Applications

KONECTA TEKNOLOJİ VE MÜŞTERİ HİZMETLERİ A.Ş.
• Telephone recovery management

KREDİ KAYIT BÜROSU A.Ş.
• Disaster recovery center back-up service

LOGO YAZILIM SANAYİ VE TİCARET A.Ş.
• Consolidation of financial data; Software Development Maintenance Services

LOOMİS GÜVENLİK HİZMETLERİ A.Ş.
• Delivery of cash, valuable papers, and gold within the scope of Law No. 5188

MATRİKS FİNANSAL TEKNOLOJİLER A.Ş.
• Software/software maintenance/update services

METİS BİLGİSAYAR SİSTEMLERİ SANAYİ VE TİCARET A.Ş.
• Outbound (sale of insurance, cards, oans, etc.); Telephone recovery management; Helpdesk (employee support, offices, customer); Inbound (queries, processing, claims, advice and customer support, etc.)

MT BİLGİ TEKNOLOJİLERİ VE DIŞ TİCARET A.Ş.
• POS software development and upgrading services

OBSS TEKNOLOJİ ANONİM ŞİRKETİ
• Support Service in the Field of Information Systems

OCTET EXPRESS ÖDEME KURULUŞU A.Ş.
• Operational Services

PAX TEKNOLOJİ VE PAZARLAMA A.Ş.
• POS software development and upgrading services

PAYTEN TEKNOLOJİ A.Ş.
• Ensuring the Transaction between the Bank and Directory Server in 3D Secure Transactions

PROASİST ELEKTRİK MEKANİK TEKNİK HİZMETLER SAN. VE TİC. A.Ş.
• Installation and Support Service under the Scope of Information Systems

PUSULA GİRİŞİM YATIRIM VE DANIŞMANLIK HİZMETLERİ A.Ş.
• The operational transactions carried out at the title deeds registry office such as mortgage, rent annotation, purchase, sale, registration and cancellation

RDC PARTNER BİLİŞİM DANIŞMANLIK VE TEKNOLOJİ HİZMETLERİ ANONİM ŞİRKETİ
• Support Service in the Field of Information Systems

SOFTPOS TEKNOLOJİ A.Ş.
• POS software development and upgrading services

TEPE SAVUNMA VE GÜVENLİK SİSTEMLERİ SAN. A.Ş.
• Private Security Services within the scope of Law No. 5188

TESTİNİUM TEKNOLOJİ YAZILIM ANONİM ŞİRKETİ
• Support Service in the Field of Information Systems

THOS HUKUK OTOMASYON SİSTEMLERİ YAZILIM A.Ş.
• Software, maintenance and development service for legal proceedings, collection and litigation service management system

TİBULA BİLGİ YÖNETİMİ HİZMETLERİ DANIŞMANLIK ANONİM ŞİRKETİ
• Support Service in the Field of Information Systems

TSP TEKNOLOJİ DANIŞMANLIK ANONİM ŞİRKETİ
• Support Service in the Field of Information Systems

TURKCELL DIGITAL İŞ SERVİSLERİ A.Ş.
• Obtaining Data Center Space Rental (Colocation) service for Disaster Center (ODM)

TÜRKİYENİN OTOMOBİLİ GİRİŞİM GRUBU SAN. VE TİC. A.Ş.
• Marketing activities for auto loans

VBT YAZILIM A.Ş.
• Support Service in the Field of Information Systems

VERİFONE ELEKTRONİK VE DANIŞMANLIK LTD. ŞTİ.
• POS software development and upgrading services

VERİSOFT BİLGİ İŞLEM TİC. VE SAN. A.Ş.
• POS software development and upgrading services

WORLDLİNE POS TEKNOLOJİ ÇÖZÜM VE SERVİSLERİ A.Ş.
• POS software development and upgrading services

** In addition to the companies and services listed above, support services were received from 1,234 dealers for "Retail Loan Marketing Service and Information and Document Collection Service for Retail and Commercial Loans" and "Data Entry and Information & Document Collection Service Regarding Retail Loans".*

Contact Information

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Türkiye Garanti Bankası Anonim Şirketi

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WEBSITE
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COMPANY NEWS AND FINANCIAL DATA
Garanti BBVA's financial statements, independent audit reports, annual reports, press releases and material event disclosures are available on Garanti BBVA's corporate website, the Public Disclosure Platform (KAP), and the Garanti BBVA Investor Relations website (https://www.garantibbvainvestorrelations.com)

BRANCH CONTACT INFORMATION
Branch contact information is available on Garanti BBVA's corporate website (www.garantibbva.com.tr)

CUSTOMER COMMUNICATION CENTER
444 0 333

GARANTI BBVA INVESTOR RELATIONS
Contact information for the Investor Relations team is available on the Garanti BBVA Investor Relations website (www.garantibbvainvestorrelations.com).

INFORMATION ON SOCIAL MEDIA
You may follow Garanti BBVA on Facebook, Twitter, Instagram, YouTube and LinkedIn.

www.facebook.com/GarantiBBVA
www.x.com/garantibbva
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