

Reporting on Corporate Governance and Sustainability Principles Compliance

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Türkiye 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, as well as the Turkish Commercial Code and other applicable legislations, 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.17.1a) amending the **Corporate Governance Communiqué** (no. II.17.1)” whereby necessary additions were made on 02 October 2020 to Articles 1 and 8 of the Corporate Governance Communiqué 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 2021, the Committee held 3 meetings with full participation of its members. The Board of Directors deemed that the activities**

performed by the Corporate Governance Committee in 2021 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, under the Committee’s heading in the Environmental Social and Governance section. On the other hand, Garanti BBVA, during 2021, achieved compliance with all of the mandatory principles of the Corporate Governance Communiqué No. II-17.1. Along with non-mandatory principles, Corporate Governance Principles Compliance Status and Sustainability Principles Compliance Status are summarized in the tables below.

CORPORATE GOVERNANCE PRINCIPLES COMPLIANCE STATUS

Section	Full Compliance	Partial Compliance	N/A	Exempted	No Compliance
Shareholders	15	0	1	0	1
Disclosure and Transparency	5	0	0	0	0
Stakeholders	20	0	0	0	1
Board of Directors	19	3	1	0	2
Total	59	3	2	0	4

SUSTAINABILITY PRINCIPLES COMPLIANCE STATUS

Type	Full Compliance	Partial Compliance	N/A	To Be Evaluated
General	11	1	0	0
Environmental	25	1	0	0
Social	16	0	0	0
Governance	6	0	0	0
Total	58	2	0	0

 As per the Corporate Governance Communiqué, you may access the Corporate Governance Principles Compliance Report, which also includes the disclosures within the scope of Sustainability Principles Compliance Framework, under the Download Center at www.garantibbvaannualreport.com

Garanti BBVA received its first **Corporate Governance Rating** in 2014. Within the scope of the rating service that continues to be received by JCR Eurasia Rating, the score for compliance with Corporate Governance Principles **increased from 9.14 in 2014 to 9.79 in 2021**, and the Outlook was determined as **Positive**. The Bank continues to be included in the Borsa İstanbul Corporate Governance Index as the score is above the threshold score of 7. Compliance levels under the four weighted sub-sections, in compliance with the relevant regulations of the Capital Markets Board, are as below:

Main Sections	Weight	10.12.2021
Shareholders	25%	9.67
Disclosure and Transparency	25%	9.85
Stakeholders	15%	9.86
Board of Directors	35%	9.81
Total		9.79

Corporate Governance Principles Compliance Report

Sustainability Principles Compliance Report

Corporate Governance Principles Compliance Status

Corporate Governance Principles Information Form

Corporate Governance Rating Report

Changes in the Organizational Structure

Support Services Providers

**Important Developments Regarding
2021 Operations**

Members of the Board of Directors

CEO and Executive Vice Presidents

Committees and Policies

Internal Systems Governance

Risk Management

Risk Committee's assessment of risk management policies, their implementation and management of various risks that the bank may be exposed to

Audit Committee's assessment of the operations of internal control, internal audit and risk management systems

Internal systems managers and corporate security, data and business analytics managers



You may find detailed information about each subject by clicking on the relevant heading and under the Download Center at www.garantibbvaannualreport.com.