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Independent Limited Assurance Report

To the Management of Türkiye Garanti Bankası Anonim Şirketi,
İstanbul, Türkiye

This independent limited assurance report is intended solely for the management of for the purpose of reporting on the Selected Information for Türkiye Garanti Bankası Anonim Şirketi ('Garanti BBVA') included in Appendix 1 - Garanti BBVA Data Table (the "Data Table") that has been prepared covering the period from December 2, 2024 to August 31, 2025 stated in its 'US\$244,000,000 and €162,400,000 Syndicated Dual Tranche and Dual Currency Term Loan Facility Agreement' ('Syndication Loan Agreement').

Subject Matter Information and Applicable Criteria

In line with the request of Garanti BBVA, our responsibility is to provide limited assurance in accordance with selected indicators listed below within the scope of the Syndication Loan Agreement.

The Scope of Our Assurance

The scope of our assurance is limited to the indicators listed in the Selected Information list and detailed in Appendix 1 - Garanti BBVA Data Table and in the Allocation and Impact Report, as specified in the reporting approach outlined in the Syndication Loan Agreement shown below for the period between December 2, 2024 and August 31, 2025.

- Total amount outstanding under the Facility
- Allocation of proceeds in each Eligible Sustainability Project Category and alignment to applicable SDGs
- Share of proceeds used for financing or refinancing purposes
- Distribution by geography and vintage of selected assets
- Balance of unallocated proceeds
- Expected environmental and/or social impact of the relevant Eligible Sustainability Projects
- Information relating to the calculation methodologies applied for the calculation of the environmental and social impacts

The Garanti BBVA's Responsibilities

The Garanti BBVA's management is responsible for the preparation, collection, and presentation of the Selected Information in accordance with the Eligibility Criteria, disclosed in the Table 1. In addition, the Garanti BBVA's management is responsible for ensuring that the documentation provided to the practitioner is complete and accurate. This also includes establishing and maintaining internal control system guaranteeing that the records are free from material misstatement, whether due to fraud or error.

Our Responsibilities

We conducted our assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 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 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 practitioner'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.

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 Garanti BBVA to understand the current processes in place for capturing the Selected Information pertaining to the reporting period;
2. Reviewed Selected Information via online interviews as well as reviewed and obtained evidence of systems used on a sample basis by examining the name of the companies/individuals, usage dates, amounts and payment plans of loans, general loan agreements
3. Undertook substantive testing, on a sample basis, of the Selected Information;
4. Used the Garanti BBVA'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.

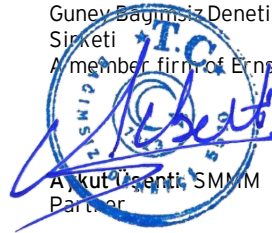
Our Conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Selected Information for August 31, 2025, has not been prepared in all material respects, in accordance with the requirements of Syndication Loan Agreement and Sustainable Debt Finance Framework.

Limitations

We permit this report to be disclosed to enable the management of Türkiye Garanti Bankası 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 Garanti BBVA for our work, for this independent limited assurance report, or for the conclusions we have reached.

Guney Bağımsız Denetim ve Serbest Muhasebeci Mali Musavirlik Anonim Şirketi
A member firm of Ernst & Young Global Limited


Aykut İğenti, SMMM
Partner

31 October 2025
İstanbul, Türkiye

Appendix 1- Garanti BBVA Data Table

The Bank's data included in this engagement covers the period between December 2, 2025 and August 31, 2025 and is related to:

The net proceeds of the Loans allocated by the Borrower to date is [●] (the "Total Allocation").

Total amount outstanding under the Facility	Total Amount outstanding under the facility: As of the agreement date, the total amount outstanding under the Facility consisted of US\$ 244,000,000 and € 162,400,000 corresponding to an aggregate equivalent of TRY 14.395.279.200 based on the prevailing exchange rates at that date.			
Allocation of proceeds in each Eligible Sustainability Project Category and alignment to applicable SDGs	Eligible Sustainability Project Category	Allocation of Proceeds	Currency	Related SDGs
	Energy efficient buildings	2.203.745.846,00	TRY	SDG 11 - 13
	Clean Transport	6.010.211.436,57	TRY	SDG 11 - 12
	Basic Infrastructure	3.110.829.024,72	TRY	SDG 4
	Affordable housing	3.327.702.450,50	TRY	SDG 1 - 10 - 11
	Improving the productivity of smallholders (farmers)	26.055.000,00	TRY	SDG 1 - 2 - 3
Share of proceeds used for financing or refinancing purposes	%100 Financing			
Distribution by geography and vintage of selected assets	Turkey, Netherlands			
Balance of unallocated proceeds	0%			
Expected environmental and/or social impact of the relevant Eligible Sustainability Projects	Eligible Sustainability Project Category	Impact Indicator	Impact Metrics	
	Energy efficient buildings	Number of Env certification /EPC obtained	1.729	
	Clean Transport	Number of electric/hybrid/ low-emission vehicles provided	8.912	
	Basic Infrastructure	Number of educational institutions funded	65	
	Affordable housing	Number of Supported Affordable Housing Units financed	47	



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	Improving the productivity of smallholders (farmers)	Number of people provided with access to financial services	77
Information relating to the calculation methodologies applied for the calculation of the environmental and social impacts	Eligible Sustainability Project Category	Impact Indicator	Calculation Methodology
	Energy efficient buildings	Number of Env certification /EPC obtained	The indicator has been calculated based on the number of Energy Performance Certificates (EPC) obtained for the residential or commercial properties financed under the Facility. The reported figure reflects the total number of EPCs provided from the eligible transactions during the reporting period, as evidenced by the documentation submitted for each loan.
	Clean Transport	Number of electric/hybrid/ low-emission vehicles provided	The indicator has been calculated based on the number of electric or hybrid vehicles financed under the Facility. Each eligible transaction corresponds to the financing of a specific vehicle that meets the eligibility criteria defined in the Sustainable Debt Financing Framework. The reported figure represents the total number of eligible vehicles financed during the reporting period.
	Basic Infrastructure	Number of educational institutions funded	The indicator has been calculated based on the number of educational institutions financed under the Facility, as evidenced by project-specific documentation demonstrating alignment with the

			Sustainable Debt Financing Framework. The reported figure represents the total number of eligible institutions funded during the reporting period.
	Affordable housing	Number of Supported Affordable Housing Units financed	The indicator has been calculated based on the number of affordable housing units financed under the Facility, as verified through loan-level documentation confirming eligibility under the Sustainable Debt Financing Framework. The reported figure represents the total number of supported affordable housing units.
	Improving the productivity of smallholders (farmers)	Number of people provided with access to financial services	The indicator has been calculated based on the number of vulnerable smallholder farmers provided with access to financial services under the Facility, in line with the eligibility criteria defined in the Sustainable Debt Financing Framework. The reported figure represents the total number of eligible farmers financed during the reporting period.