

**TO: Investment Community**

**FROM : Garanti BBVA / Investor Relations**

**SUBJECT: Regarding the Board Decision related to Dividend Distribution of 2024**

**DATE: March 05, 2025**

In accordance with the Banking Law, Capital Markets Law and related regulations, Article 45 of the Articles of Association of our Bank titled as “Distribution of the Profit”, the Board of Directors of our Bank resolved on March 5<sup>th</sup>, 2025 that;

- with regards to the Bank’s after-tax profit in the amount of 92,174,994,065.89 Turkish Liras for the year 2024;
- to initiate the distribution of gross cash dividend in the amount of 18,434,998,813.18 Turkish Liras corresponding to 438.92854 % of the total paid-in capital which is the sum of the first gross cash dividend amounting to 210,000,000.00 Turkish Liras corresponding to 5% of the Bank’s paid-in capital and the second gross cash dividend amounting to 18,224,998,813.18 Turkish Liras to our Shareholders on March 28<sup>th</sup>, 2025 and the authorization of the Head Office to conduct any and all acts in this regard,
- the transfer of 36,294,456.47 Turkish Liras which was recognized as income in prior periods’ profit or loss account in 2024 due to Accounting Standards to the Extraordinary Reserves Account,

will be submitted to the approval of our Shareholders during the Ordinary General Meeting of Shareholders.

Profit Distribution Table for the year 2024 is attached herewith

*\*In contradiction between the Turkish and English versions of this public disclosure, the Turkish version shall prevail.*

We declare that our above statements are in conformity with the principles included in the Board’s Communiqué, Serial II Nr.15.1, that it exactly reflects the information we received; that the information complies with our records, books and documents; that we did our best to obtain the correct and complete information relative to this subject and that we are responsible for the declarations made in this regard.

Yours sincerely,

Garanti BBVA

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**PROFIT DISTRIBUTION STATEMENT OF T. GARANTİ BANKASI A.Ş.  
FOR THE YEAR 2024 (TRL)**

1.	Paid-in/issued capital	4,200,000,000.00
2.	Total legal reserves (according to statutory records)	3,762,099,804.22
Information regarding the privilege in profit distribution, if any, granted pursuant to the articles of association		-
		According to Statutory Records (SR)
3.	Profit for the period	116,802,055,096.91
4.	Taxes to be paid ( - )	24,627,061,031.02
5.	NET PROFIT FOR THE YEAR ( = )	92,174,994,065.89
6.	Losses related previous years ( - )	-
7.	First legal reserves ( - )	-
8.	NET DISTRIBUTABLE PROFIT FOR THE PERIOD ( = )	92,174,994,065.89
9.	Donations made during the year ( + )	-
10.	Net distributable profit for the period (donations are included), according to which the first dividend is calculated	-
11.	First dividend to shareholders	210,000,000.00
	Cash -	210,000,000.00
	Bonus issue -	-
	Total -	210,000,000.00
12.	Dividend distributed to privileged shareholders	-
13.	Dividend distributed to board members, employees, etc.	-
14.	Dividend distributed to holders of jouissance shares	-
15.	Second dividend to shareholders	18,224,998,813.18
16.	Second legal reserves	1,822,499,881.32
17.	Statutory reserves	-
18.	Other funds to be kept in Bank statutorily (amount of CIT 5/1/e)	13,856,088.69
19.	EXTRAORDINARY RESERVES	71,903,639,282.70
20.	Other distributable funds	-
	Profit of the previous year	
	Extraordinary reserves	
	Other distributable reserves pursuant to the legal requirements and Articles of Association	

**INFORMATION ON DIVIDEND PAYOUT RATIO**

	GROUP	TOTAL DIVIDEND AMOUNT		TOTAL DIVIDEND / NET DISTRIBUTABLE PROFIT	DIVIDEND PER SHARE (NOMINAL VALUE :TL1)	
		CASH (TL)	BONUS SHARE (TL)	RATIO (%)	AMOUNT(TL)	RATIO(%)
GROSS(*)	-	18,434,998,813.18	-	20.00	4.38929	438.92854
NET	-	15,669,748,991.20	-	17.00	3.73089	373.08926

(\*) Tax withholding in the rate of 15% shall not be deducted from the cash dividend payments made to full taxpayer institutions and limited taxpayer institutions that generate income in Turkey via off ices or permanent representatives.