

T. GARANTİ BANKASI A.Ş.
CORPORATE GOVERNANCE
COMMITTEE WORKING
PROCEDURES AND
PRINCIPLES

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CONTENT

1. Establishment.....	3
2. Purpose.....	3
3. Duties and Responsibilities.....	3
4. Committee Structure and Membership	4
5. Meetings.....	4
6. Sub-committees	5
7. Effective Date and Amendments.....	5

Working Principles and Procedures of the Corporate Governance Committee

1. Establishment

Türkiye Garanti Bankası A.Ş. ("the Bank") with a Board of Directors resolution dated February 14, 2013, has established a Corporate Governance Committee to make recommendations and suggestions to the Board of Directors within the scope of the provisions of the Capital Markets Board's Corporate Governance Principles to improve the Bank's corporate governance practices.

Hereby with this purpose of the Working Principles and Procedures of this Corporate Governance Committee is; The principles and procedures of the Corporate Governance Committee of the Bank shall to be determined in accordance with the Capital Market Legislation and Capital Markets Board Corporate Governance Principles. These Procedures and Principles cover all meetings of the Bank's Corporate Governance Committee.

2. Purpose

In accordance with Capital Market Legislation, checking whether the Corporate Governance Principles are complied with, and if not, determining the reasons for not applying them, advising the Board of Directors on improvement and carrying out activities to fulfill the duties of the Nomination Committee under the relevant Communiqué of CMB.

3. Duties and Responsibilities

Within the framework of the Corporate Governance Communiqué numbered II-17.1 of the Capital Market Board, which is currently in force;

- 3.1 It determines whether the corporate governance principles are applied in the Bank, if it is not implemented, detects the rationale and conflicts of interest arising due to the incompliance with these principles and advises the Board of Directors on improving the corporate governance practices.
- 3.2 It observes the activities of the investor relations unit.
- 3.3 It evaluates the candidates' proposals for independent membership, including the proposals of management and investors, by considering whether the candidate meets the criteria for independence, and submits its assessment to a report and submits it to the Board of Directors for approval.
- 3.4 In case of a situation that removes the independence and the member of the Board of Directors, who loses its independence, resigns, , it shall make an assessment for the election of independent members for the vacant positions to be held until the first general meeting to be held in order to ensure the minimum number of independent members of the Board of Directors and informs the Board of Directors in writing.
- 3.5 It works on the establishment of a transparent system for identifying, evaluating and training appropriate candidates for the Board of Directors and managing positions with administrative responsibility and determining policies and strategies in this respect.

- 3.6 Makes regular assessments on the structure and efficiency of the Board of Directors and presents its recommendations to the Board of Directors about the possible changes in these matters.

4. Committee Structure and Membership Criteria

- 4.1 The Corporate Governance Committee consists of at least two members elected by the Board of Directors and among the members of the Board of Directors. The chairman of the Committee is elected from among the independent members of the Board of Directors. In accordance with the relevant legislations, the investor relations unit manager must be appointed as a member of the corporate governance committee.
- 4.2 The chief executive officer / general manager cannot take part in the committee.
- 4.3 If the committee is composed of two members, both members and if it is composed more than two members, the majority of the members are elected from among the non-executive members of the Board of Directors.
- 4.4 All kinds of resources and support required by the Committee to perform its duties are provided by the Board of Directors.
- 4.5 The Committee is authorized to invite professional experts to the meetings and receive professional consultancy if needed. The cost of the consultancy service required is met by the company.
- 4.6 If a member is split up from the Committee members, the Board of Directors shall appoint a new member.

5. Meetings

- 5.1 The Corporate Governance Committee must convene at least twice a year as required by the Bank's business and operations.
- 5.2 The Committee acts within its own powers and responsibilities and makes recommendations to the Board of Directors on corporate governance practices. The decisions of the Committee are advisory to the Board of Directors and the final decision maker is the Board of Directors.
- 5.3 The chairman of the Committee reports to the Board of Directors at least once a year the activities carried out during the year, including the report including the results of the meeting.
- 5.4 The decisions of the Committee shall be kept in the decision book of the committee.
- 5.5 At least the following points should be included in the meeting minutes: Location and time of the meeting, agenda, information on the issues discussed in the meeting, decisions taken.
- 5.6 Investor Relations is responsible for preparing and storing reports. The meeting minutes are archived after being submitted to the information of the Committee Members.
- 5.7 Meeting and decision quorum is the absolute majority of the total number of committee members.

- 5.8 If needed, the committee may request the participation of the Bank managers in the meeting and get their opinions.
- 5.9 Meetings may be held at the headquarters of the Bank or at any other location where committee members are easy to access. The Committee may conduct the meetings by means of a conference telephone or similar communications equipment or video conferencing technology or other electronic communications systems, including the Internet, or using a number of, however, such telephone or other means of communication should allow all participants to communicate with other participants.

6. Sub-committees

In order to ensure the efficiency of the activities of the Corporate Governance Committee, the Corporate Governance Committee may form sub-committees consisting of individuals with sufficient experience and knowledge about Corporate Governance to be selected from among its own members and / or from outside.

7. Effective Date and Amendments

The structure of the Corporate Governance Committee has been reviewed and prepared as per the provisions of the Corporate Governance Communiqué numbered II-17.1 (Communiqué), which was promulgated by the Capital Markets Board on 3 January 2014, and reviewed in the above manner. This working principles and procedures may be revised and amended when it's deemed necessary.