



# **Garanti BBVA 2025 TSRS Aligned Sustainability Report**



# Contents

|    |                                                       |  |    |                                                                                     |  |
|----|-------------------------------------------------------|--|----|-------------------------------------------------------------------------------------|--|
|    | <b>1. ABOUT THE REPORT</b>                            |  |    | <b>4. RISK MANAGEMENT</b>                                                           |  |
| 4  | 1.1. Materiality                                      |  | 31 | 4.1. Risk Management Processes                                                      |  |
| 5  | 1.2. Information Linked to Financial Disclosures      |  | 32 | 4.2. Integration of Climate-Related Financial Risks into the Risk Management System |  |
| 5  | 1.3. Exemptions                                       |  | 32 | 4.3. Classification of Climate-Related Financial Risks and Transmission Channels    |  |
| 5  | 1.4. Reporting Scope and Measurement Approach         |  | 34 | 4.4. Risk Appetite Framework                                                        |  |
| 6  | 1.5. Connected Information                            |  | 35 | 4.5. Annual Risk Assessment                                                         |  |
| 7  | 1.6. Value Chain and Stakeholders                     |  | 37 | 4.6. Scenario Analyses and Models                                                   |  |
|    | <b>2. GOVERNANCE</b>                                  |  |    | <b>5. METRICS AND TARGETS</b>                                                       |  |
| 8  | 2.1. Shareholding Structure                           |  | 42 | 5.1. Metrics                                                                        |  |
| 8  | 2.2. Board of Directors                               |  | 57 | 5.2. Targets                                                                        |  |
| 8  | 2.3. Sustainability Policy                            |  |    |                                                                                     |  |
| 9  | 2.4. Sustainability and Responsible Banking Committee |  |    | <b>6. ANNEXES</b>                                                                   |  |
| 11 | 2.5. Organizational Structure                         |  | 62 | 6.1. Sectoral Metrics                                                               |  |
| 14 | 2.6. Remuneration                                     |  | 64 | 6.2. Garanti BBVA Climate Transition Strategy and Implementation Framework          |  |
| 14 | 2.7. Competencies                                     |  | 65 | 6.3. Companies within the Scope of Türkiye Garanti Bankası A.Ş.                     |  |
|    | <b>3. STRATEGY</b>                                    |  | 65 | 6.4. Significant Changes After the Reporting Period                                 |  |
| 16 | 3.1. Climate-Related Risks and Opportunities          |  | 66 | 6.5. Board of Directors Competency Matrix                                           |  |
| 24 | 3.2. Business Model and Value Chain                   |  | 67 | 6.6. Independent Assurance Report                                                   |  |
| 25 | 3.3. Strategy and Decision-Making                     |  |    |                                                                                     |  |

# 1. About the Report

The Garanti BBVA 2025 TSRS-aligned Sustainability Report is published in accordance with the decision of the Public Oversight, Accounting and Auditing Standards Authority (KGK) dated 29.12.2023 and numbered 32414, published in the Official Gazette, and is compliant with the Turkish Sustainability Reporting Standards (TSRS) in force as of the publication date. Through this report, the consolidated sustainability information and climate-related financial disclosures of Türkiye Garanti Bankası A.Ş. and its subsidiaries ("Garanti BBVA Group" or the "Group") for the year 2025 are disclosed. The list of related subsidiaries and associates is presented in the section "Companies within the Scope of Türkiye Garanti Bankası A.Ş." of the report.

The disclosures included in the report are supported by the Consolidated Financial Statements for the Accounting Period Ended 31 December 2025 to be Publicly Disclosed, together with related disclosures and notes. The information in the report aims to provide material information on sustainability matters and climate-related risks and opportunities that would be useful to the primary users of general-purpose financial reports in making decisions about providing resources. The report provides an assessment of sustainability and climate-related financial performance within the scope of the Garanti BBVA Group's sustainability governance and practices and shares its forward-looking strategy.

The disclosures included in the report are presented in accordance with TSRS 1 General Requirements for Disclosure of Sustainability-related Financial Information and TSRS 2 Climate-related Disclosures, as well as the following TSRS and SASB (Sustainability Accounting Standards Board) guidance relevant to the sector-based application of TSRS 2:

- TSRS 2 Volume 15 Asset Management and Custody Activities
- TSRS 2 Volume 16 Commercial Banking

- TSRS 2 Volume 17 Insurance
- TSRS 2 Volume 18 Investment Banking and Brokerage
- TSRS 2 Volume 19 Mortgage Finance
- TSRS 2 Volume 58 Software and IT Services
- TSRS 2 Volume 64 Automobile Leasing and Rental
- SASB Consumer Finance
- SASB Securities and Commodities Exchanges

## 1.1. MATERIALITY

The sustainability- and climate-related disclosures included in the report have been determined in accordance with the materiality principle defined under the TSRS, with the aim of identifying significant information that could reasonably be expected to affect the future financial resilience of the Garanti BBVA Group. In assessing whether information is material in the context of sustainability- and climate-related financial disclosures, both qualitative and quantitative factors such as impact, likelihood, severity, and expert judgment have been considered.

For Garanti BBVA and its subsidiaries, the primary materiality approach has been defined as 3% of profit before tax, and the corresponding amount based on the financial data as of 31.12.2025 has been established as the materiality threshold. Consolidated sustainability information and climate-related risks and opportunities that could reasonably influence the decision-making processes of the Group's main shareholder Banco Bilbao Vizcaya Argentaria S.A. (BBVA), as well as other existing and potential investors and primary users of general-purpose financial reports, have been evaluated.

In this approach, all activities within the scope of the Group have been taken into consideration, and in this context, business lines such as banking, factoring, insurance, investment services, asset management, financial leasing, payment systems, and digital assets have been included in the assessment.

## 1.2. INFORMATION LINKED TO FINANCIAL DISCLOSURES

The report is aligned with the reporting period of the consolidated financial statements prepared under the Banking Regulation and Supervision Agency (BRSA) framework, covering the 12-month period from January 1, 2025 to December 31, 2025. The report has been prepared in accordance with the consolidation approach of the Turkish Financial Reporting Standards (TFRS), and subsidiaries and associates not included within the scope of BRSA consolidation have also been considered. In this context, the financial data presented in the report have been prepared in accordance with the Turkish Financial Reporting Standards (TFRS), and for sustainability information and climate-related financial disclosures, the same accounting policies, methods, and estimates have been used in alignment with the consolidated financial statements, and Turkish Lira (TRY) has been adopted as the presentation currency.<sup>1</sup>

## 1.3. EXEMPTIONS

The Group benefits from the following transitional provisions in line with the Board Decision on the Scope of Application of the Turkish Sustainability Reporting Standards (TSRS), issued by the Public Oversight, Accounting and Auditing Standards Authority (POA), the competent authority under TSRS:

**TSRS 1 E4:** Within the framework of Provisional Article 2 of the "Board Decision on the Scope of Application of TSRS" (and also TSRS E4(b)), entities are allowed to publish their sustainability reports for the first annual reporting period in which they apply TSRS after the publication of their financial reports for the relevant period. According to Decision No. 33123 published in the Official Gazette by the POA, the exemption related to TSRS 1 E4 has been extended for one year. Based on this decision, this report is published after the financial reports of the relevant period.

**TSRS 1 E5:** In the first reporting period in which entities apply TSRS, they are permitted to disclose only information related to climate-related risks and opportunities (in accordance with TSRS 2). According to Decision No. 33123

published in the Official Gazette by the POA, the exemption related to TSRS 1 E5 has been extended for one year. This exemption is utilized in the 2025 TSRS reporting.

**TSRS E6(B):** In the second annual reporting period in which entities apply TSRS, disclosure of comparative information regarding sustainability-related risks and opportunities, other than climate-related risks and opportunities, is not mandatory. In the 2025 TSRS reporting, sustainability-related risks and opportunities are not disclosed.

**TSRS 2 C4(B):** By benefiting from the exemption included in the Board Decision dated 27.12.2023 (Provisional Article 3) published by the POA, Scope 3 greenhouse gas emissions are not disclosed in the 2025 TSRS reporting.

## 1.4. REPORTING SCOPE AND MEASUREMENT APPROACH

The report covers all subsidiaries of the Garanti BBVA Group operating in Türkiye, the Netherlands, and Romania across various financial and non-financial business lines, in terms of sustainability and climate-related governance, strategy, risk management, as well as metrics and targets.

Due care has been taken to ensure that the information presented in the report is prepared on a consolidated basis, and where non-consolidated information is disclosed due to reasons such as data limitations or measurement uncertainty, details regarding the scope are provided in the relevant sections.

In preparing the assessments and forward-looking projections included in the sustainability report, information obtained from various data sources is utilized. The assumptions, estimates, and analytical evaluations used in this process are periodically reviewed and revised when deemed necessary, taking into account the latest developments in sustainability reporting standards as well as other relevant factors. These assumptions and projections, including scenario analyses and sensitivity analyses, constitute key components of the analytical framework used in the preparation of the sustainability disclosures presented in the report, and references are provided

in the relevant sections. While it is aimed to present the reported information in a reliable and consistent manner to the extent possible, certain disclosures may inevitably involve a degree of uncertainty due to limitations in data availability, the evolving nature of methodologies used, and the forward-looking nature of sustainability topics.

Therefore, reasonable tolerance ranges may be taken into consideration for certain key indicators where precise measurement is not possible. Scenario analyses aim to assess potential impacts under different scenarios, in line with internationally recognized frameworks and assumptions (such as NGFS scenarios and macroeconomic projections). As these analyses are based on forward-looking assumptions, they may involve uncertainty depending on policy developments, technological transformation, and market dynamics.

In this context, scenario outcomes are not considered as definitive forecasts but rather as analytical tools for assessing risks and opportunities, and the assumptions used are reviewed regularly.

1.5. CONNECTED INFORMATION

The sustainability disclosures presented in this report have been addressed in an integrated manner in connection with the Group’s business model, strategy, risk management processes, and financial performance. Climate- and sustainability-related risks and opportunities

have been evaluated in relation to the consolidation structure, client and loan portfolio, sectoral distribution, capital planning, funding structure, and long-term targets. In preparing the disclosures, consistency has been maintained with the financial statements, the integrated annual report, and other publicly disclosed corporate information; cross-referencing between qualitative and quantitative information and methodological alignment have been ensured. Thus, it is aimed to enable users to assess sustainability matters within a holistic framework.

1.6. VALUE CHAIN AND STAKEHOLDERS

Garanti BBVA Group delivers all financial services offered to its clients—primarily banking, as well as factoring, insurance, investment services, asset management, financial leasing, payment systems, and digital assets—physically through more than 700 branches domestically and through its branches and representative offices abroad; at the same time, it provides its products and services via online channels such as internet banking, mobile applications, and call centers.

By diversifying its service channels, the Group aims both to reach a broader client base without compromising product diversity and service quality, and to facilitate the management of various physical and digital sustainability risks that may adversely affect its business model.

Garanti BBVA Group Value Chain

| POSITION IN THE VALUE CHAIN | BUSINESS ACTIVITY                                               | DESCRIPTION OF ACTIVITY                                                                                                                                                                                                                                                            | GEOGRAPHIC LOCATION |
|-----------------------------|-----------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| Upstream Flow               | Suppliers                                                       | External suppliers providing services such as technology, infrastructure, security, logistics, consultancy, etc., which are required for the uninterrupted continuation of Garanti BBVA Group’s operations, ensure the continuity of daily operations and enhance service quality. | International       |
|                             | Investors and Shareholders                                      | Shareholders and investors are the main financial stakeholders who provide the company’s financing and closely monitor its strategic decisions and performance.                                                                                                                    | International       |
|                             | Public Authorities and Regulators                               | These are institutions that supervise the operations of Garanti BBVA Group companies to ensure compliance with regulations and establish rules to maintain order in the sector, protect consumer rights, and ensure the security of the financial system.                          | International       |
|                             | International Financial Institutions and Credit Rating Agencies | The determination of Garanti BBVA Group’s creditworthiness and its access to international funding sources are facilitated through these institutions. Credit rating agencies provide independent assessments of the institution’s financial health.                               | International       |

| POSITION IN THE VALUE CHAIN | BUSINESS ACTIVITY                     | DESCRIPTION OF ACTIVITY                                                                                                                                                                                                                    | GEOGRAPHIC LOCATION |
|-----------------------------|---------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| Our Own Operations          | Banking Services                      | The main service areas of the Group’s banks include corporate, investment, commercial, SME, and retail banking, as well as digital and mobile banking services. These services provide financial solutions to clients.                     | International       |
|                             | Financial Leasing                     | Provides services that meet clients’ 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 | Offers digital payment, money transfer, and electronic money solutions.                                                                                                                                                                    | Türkiye             |
|                             | Insurance                             | Provides pension, life insurance, and long-term savings solutions.                                                                                                                                                                         | Türkiye             |
|                             | Investment and Brokerage Services     | Acts as an intermediary for investment transactions in capital markets.                                                                                                                                                                    | Türkiye             |
|                             | Portfolio Management                  | Carries out the professional management of investment funds and portfolios.                                                                                                                                                                | Türkiye             |
|                             | Payment Systems                       | Ensures that card-based and digital payment transactions are carried out securely and without interruption.                                                                                                                                | Türkiye             |
|                             | Fleet Management Services             | Provides vehicle fleet leasing and management services to clients.                                                                                                                                                                         | Türkiye             |
|                             | Crypto Asset Services                 | Provides services for the buying, selling, and custody of crypto assets.                                                                                                                                                                   | Türkiye             |
| Downstream Flow             | Financial Technology Services         | Enables financial transactions to be carried out through digital technologies.                                                                                                                                                             | Türkiye             |
|                             | Clients / Loan Portfolio              | These are different client groups that use the services and products offered by Garanti BBVA. As end users who directly derive value from the institution’s services, clients represent the ultimate target of the value creation process. | International       |
|                             | Business Partnerships                 | Business partnerships expand the institution’s service range, provide innovative solutions, and enrich the client experience.                                                                                                              | International       |

## 2. Governance

Garanti BBVA Group continuously improves its organizational structure and governance processes in order to oversee, monitor, manage, and supervise sustainability information as well as climate-related risks and opportunities on an ongoing or periodic basis, ensures the implementation of sustainability- and climate-related policies, standards, and procedures, and audits them through control structures.

### 2.1. SHAREHOLDING STRUCTURE

Established in Ankara in 1946, T. Garanti Bankası A.Ş. first offered its shares to the public on Borsa İstanbul in 1990 and became the first Turkish company to offer its shares to international markets in 1993. As of December 31, 2025, Garanti BBVA, which has reached a consolidated asset size of TRY 4 trillion 548 billion, has Banco Bilbao Vizcaya Argentaria S.A. (BBVA) as its controlling shareholder, holding 85.97% of its shares. With a free float rate of 14% and a publicly traded market value of TRY 84 billion (USD 2.0 billion), 38% of Garanti BBVA's publicly traded shares are owned by foreign investors. Of the publicly traded shares, 76% are held by institutional investors and 24% by individual investors<sup>2</sup>.

As Garanti BBVA's main shareholder, BBVA is a Europe-based financial institution, Garanti BBVA is also indirectly subject to sustainability-related laws and regulations of institutions such as the European Commission, the European Union (EU), the European Central Bank (ECB), and the European Banking Authority (EBA). In this context, BBVA's policies and strategies have an impact on Garanti BBVA.

### 2.2. BOARD OF DIRECTORS

The Bank's Board of Directors is the highest governing, representative, and supervisory body of the Bank, responsible for fulfilling the duties and authorities assigned under the Bank's Articles of Association and relevant legislation. In line with the principle of separation of powers and authority, the Chairman of the Board of Directors and the Chief Executive Officer hold separate roles at Garanti BBVA.

[2] According to the data of the Merkezi Kayıt Kuruluşu A.Ş. (MKK) as of December 31, 2025.

The Board of Directors conducts its activities in accordance with the principle of convening as required by the Bank's operations and, in any case, at least once a month. Pursuant to the Bank's 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.

Except for matters reserved for the General Assembly under the Law and the Bank's Articles of Association, the Board of Directors takes decisions on all types of transactions necessary to achieve the Bank's purpose, monitors the progress of operations, and prepares reports on matters submitted to it. It may also decide 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 is primarily composed of matters requested for discussion by any member of the Board, including the Chief Executive Officer.

Relevant senior management and responsible parties, primarily the Executive Vice Presidents responsible for the relevant business lines, are informed regarding the decisions taken.

At Garanti BBVA, the management of all risks, including sustainability-related risks, is carried out under the oversight of the Board of Directors, ensuring effective risk management through relevant control and audit functions.

### 2.3. SUSTAINABILITY POLICY

The fundamental principles, focus areas, and targets related to sustainability efforts are defined and determined in the Board of Directors-approved Garanti BBVA General Sustainability Policy. The Group's strategy is carried out in alignment with the sustainability principles defined in the Policy:

- Acting as a lever in behaviors and actions developed to support clients' transition to more sustainable business models;
- Gradually integrating sustainability opportunities and risks into its strategies, operations, processes, and risk management;
- Encouraging positive impacts and reducing negative impacts by paying attention to the direct and indirect environmental and social impacts that all activities, including those of subsidiaries, may create;
- Respecting human rights within the scope of nationally or internationally recognized commitments to which it is a signatory;
- Developing social investment programs and activities to address the most significant challenges faced by society with a perspective of creating opportunities for all;
- Participating as an agent of social change together with other stakeholders (employees, shareholders, suppliers, or society at large) to create opportunities for all, while sharing all its capabilities, business experience, and resources.

In order to support the core principles of Garanti BBVA's Sustainability Policy, the management of sustainability issues and climate-related risks and opportunities in compliance with national and international regulations and standards is carried out in accordance with corporate standards:

#### • ENVIRONMENTAL AND SOCIAL LOAN STANDARD:

Includes general restrictions applicable to all sectors, as well as sector-specific restrictions for the mining, agriculture, energy, infrastructure, and defense industry sectors, which have been identified due to their high potential impact on the environment and society.

• **SUSTAINABLE FINANCE STANDARD:** Defines and determines activities under climate action and inclusive growth that can be considered sustainable finance, as well as the necessary documentation and criteria for these activities, based on the EU taxonomy, developed local taxonomies, market standards and best practices, and local guidelines.

In addition, for the strategic management of sustainability and climate-related matters, other corporate policies prepared in alignment with the Sustainability Policy and implemented together are also utilized at Garanti BBVA:

- Environmental Policy,
- Energy Policy,
- Credit Policy,
- Remuneration Policy,
- Corporate Governance Policy,
- Code of Conduct,

Through frameworks aligned with the Group's strategic priorities and corporate objectives, the vision set by the Board of Directors is implemented, and oversight and supervision are carried out to ensure that activities are conducted in accordance with these frameworks.

*Detailed information on Garanti BBVA Group's policies is disclosed in the Committees and Policies section of the Garanti BBVA 2025 Integrated Annual Report and on the Garanti BBVA Investor Relations website.*

### 2.4. SUSTAINABILITY AND RESPONSIBLE BANKING COMMITTEE

The responsibility for implementing the Sustainability Policy may be directly monitored by Garanti BBVA's Board of Directors or indirectly and periodically followed through the Sustainability and Responsible Banking Committee, whose members include the Chief Executive Officer, relevant Executive Vice Presidents, and the functions of the Board of Directors responsible for audit and oversight.

The Committee is responsible for determining sustainability strategies for Garanti BBVA and its subsidiaries, monitoring activities related to the sustainability strategy, overseeing and managing sustainability- and climate-related risks and opportunities, and tracking and supervising short-, medium-, and long-term targets. It operates with the aim of convening at least twice a year.

Principles and approaches regarding how trade-offs related to sustainability and climate issues will be addressed are determined by this Committee. In line with this framework, evaluations are incorporated into relevant decision-making processes, and matters such as loan allocation or sector-based risk appetite are resolved in the relevant Group committees by jointly assessing financial, risk, and sustainability dimensions.

Significant decisions such as the Group’s coal phase-out plan, 2030 portfolio decarbonization targets, and sustainable finance targets are included in the Committee’s agenda. Where necessary, the matters discussed and decisions taken in the Committee are reported to the Board of Directors by the Committee Chair and Board member, the Chief Executive Officer. In 2025, the Sustainability and Responsible Banking Committee convened twice.

The members of the Sustainability and Responsible Banking Committee are disclosed in the Committees and Policies section of the Garanti BBVA 2025 Integrated Annual Report.

To support the Bank’s Sustainability and Responsible Banking Committee, similar Sustainability Committee structures have been established in its subsidiaries since 2024. As of the reporting date, Garanti BBVA Factoring, Garanti BBVA Pension, Garanti BBVA International, and Garanti BBVA Romania have committees responsible for overseeing sustainability and climate-related matters.

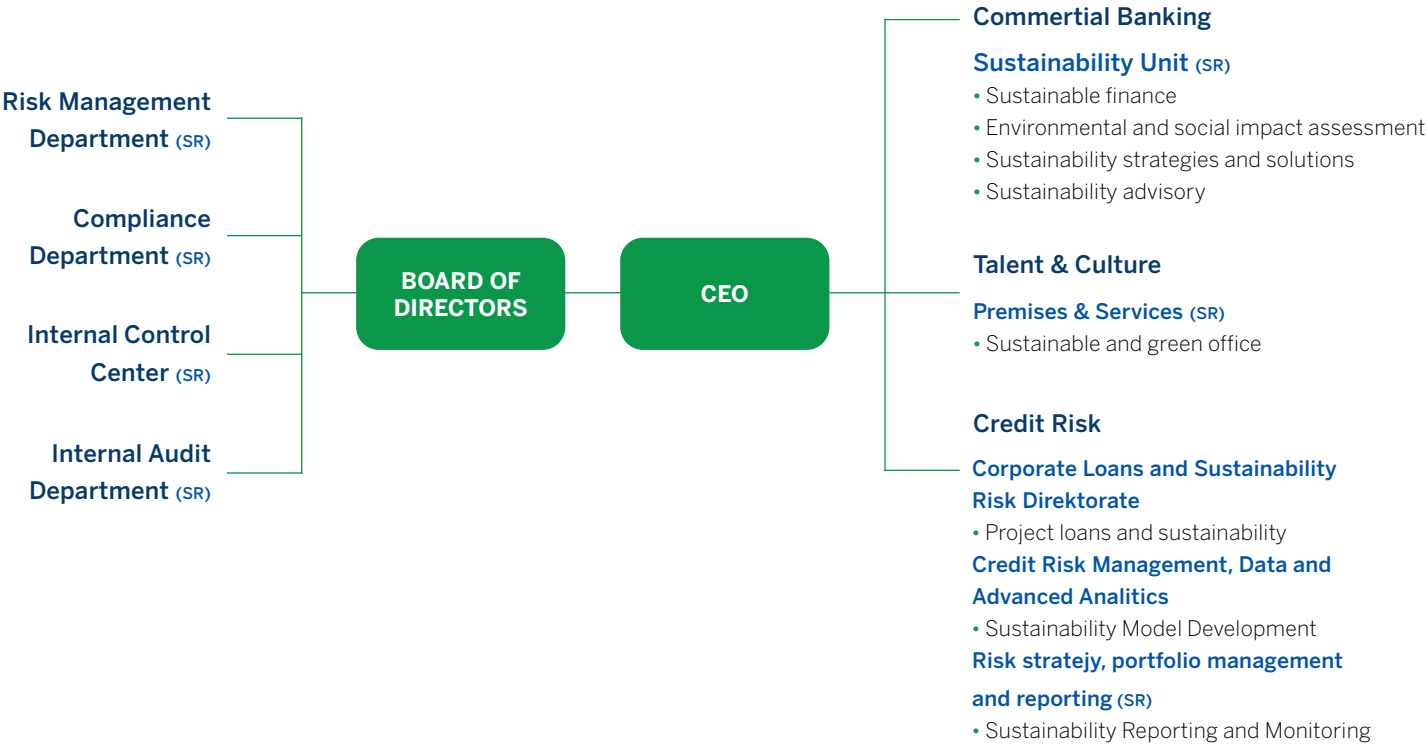
Sustainability Governance Elements within the Garanti BBVA Group

|                                                  | SUSTAINABILITY POLICY | SUSTAINABILITY COMMITTEE | SUSTAINABILITY TEAM/OFFICER | ENVIRONMENTAL AND SOCIAL LOAN STANDARD | SUSTAINABLE FINANCE STANDARD | SUSTAINABILITY REPORT |
|--------------------------------------------------|-----------------------|--------------------------|-----------------------------|----------------------------------------|------------------------------|-----------------------|
| Türkiye Garanti Bankası A.Ş.                     | +                     | +                        | +                           | +                                      | +                            | +                     |
| Garanti Portföy Yönetimi A.Ş.                    | +                     | -                        | +                           | In progress                            | -                            | +                     |
| Garanti Bank International NV                    | +                     | +                        | +                           | +                                      | -                            | +                     |
| Garanti Faktoring A.Ş.                           | +                     | +                        | +                           | +                                      | -                            | +                     |
| Garanti Ödeme Sistemleri A.Ş.                    | -                     | -                        | -                           | -                                      | -                            | -                     |
| Garanti Bank SA                                  | +                     | +                        | +                           | +                                      | In progress                  | +                     |
| Garanti Finansal Kiralama A.Ş.                   | -                     | -                        | +                           | +                                      | -                            | In progress           |
| Garanti Yatırım Menkul Kıymetler A.Ş.            | +                     | +                        | +                           | ESLS framework is implemented          | -                            | +                     |
| Garanti Emeklilik ve Hayat A.Ş.                  | +                     | +                        | +                           | -                                      | -                            | +                     |
| Motoractive IFN SA                               | +                     | -                        | +                           | +                                      | -                            | -                     |
| Garanti Ödeme ve Elektronik Para Hizmetleri A.Ş. | -                     | -                        | -                           | -                                      | -                            | -                     |
| Garanti Yatırım Ortaklığı A.Ş.                   | -                     | -                        | -                           | -                                      | -                            | -                     |
| Garanti Filo Yönetim Hizmetleri A.Ş.             | -                     | -                        | -                           | -                                      | -                            | -                     |
| Garanti Kripto Varlık Alım Satım Platformu A.Ş.  | -                     | -                        | -                           | -                                      | -                            | -                     |

*The members of the Sustainability and Responsible Banking Committee are disclosed in the Committees and Policies section of the Garanti BBVA 2025 Integrated Annual Report.*

In support of the Bank’s Sustainability and Responsible Banking Committee, similar Sustainability Committee

structures have also been established within its subsidiaries since 2024. As of the reporting date, Garanti BBVA Factoring, Garanti BBVA Pension, Garanti BBVA International and Garanti BBVA Romania have committees responsible for overseeing sustainability and climate-related matters.



2.5. ORGANIZATIONAL STRUCTURE

Within the scope of the Sustainability Policy, the sustainability organization has been structured in a way to ensure that it is adopted and implemented by all companies and teams across the Group, and the necessary tools, systems and structures have been established. In this context, the sustainability vision defined in the Policy is aimed to be integrated into all levels of the organization, and relevant duties have been assigned to responsible units within the Bank’s organizational structure and its subsidiaries.

Within Garanti BBVA’s sustainability organization, the teams responsible for sustainability strategy and key focus areas are brought together under the Sustainability Unit within the Commercial Banking business line:

- **The Sustainable Finance** team ensures the effective implementation of sustainable finance resources and the expansion of sustainable finance by monitoring the Group’s relevant mobilization processes in line with sustainability targets. Through this approach, Garanti BBVA aims to contribute both to the transformation of the financial system and to global sustainability goals

• **The Sustainability Advisory** team supports clients' sustainable and green transformation journeys by providing sustainability advisory services on topics such as strategic transformation, net zero roadmap, benchmark analysis, and target setting. At the same time, within the scope of internal advisory, it is responsible for Garanti BBVA's mandatory and voluntary sustainability reporting and prepares reports in alignment with national and international standards.

• **The Sustainability Strategies and Solutions** team is responsible for ensuring the overall coordination of sustainability across the Group, consolidating sustainability activities across all units, and monitoring related developments. In order to achieve strategic targets, the team works to disseminate sustainability transformation throughout the Group and is responsible for establishing, implementing and monitoring strategies in parallel with BBVA Group and in compliance with national and international legislation and regulations.

• **The Environmental and Social Impact Assessment** Team carries out analyses in loan processes and client activities 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; initially, in accordance with the Environmental and Social Loan Standard (ESLS) and internal procedural rules regarding compliance with basic policies and regulations; and, where necessary, in line with the Environmental and Social Impact Assessment Process (ESIAP), which constitutes an advanced environmental and social criteria compliance review. Within the scope of ESIAP, the Bank follows its internal Equator Principles processes, taking into account transactions falling under the scope of the Equator Principles.

In addition, Garanti BBVA also has expert sustainability teams in different business areas.

• The **Sustainable and Green Office team** within the Talent and Culture business line is responsible for developing and implementing strategies aligned with the Group's Global Net Zero target in areas such as energy efficiency, waste management and greenhouse gas emissions management.

• **The Sustainability Reporting and Monitoring** team within the Credit Risk business line is responsible for measuring the climate risks of Garanti BBVA's loan portfolio, monitoring developments related to decarbonization targets, and reporting financed emissions.

• **The Sustainability Model Development** team within the Credit Risk business line is responsible for developing sustainability-focused analytical models and integrating these models into the Bank's risk management processes. In this context, it is responsible for ensuring that physical and transition risks are accurately reflected in risk parameters such as probability of default (PD) and loss given default (LGD) used in Credit Risk Management.

• **The Project Loans and Sustainability** team within the Credit Risk business line integrates E&S factors into credit limit allocation and limit revision processes evaluated in Garanti BBVA's credit committees. In this context, especially transition risks arising from climate change are analyzed and integrated into credit risk assessment processes.

Sustainability and climate-related matters are also included among the responsibilities of internal systems units reporting to the Board of Directors:

• The ultimate purpose of the **Internal Audit Department** ("IAD") is to evaluate the effectiveness of the risk management, internal control and corporate governance processes of the Bank and its subsidiaries independently and objectively and to provide reasonable assurance to the management regarding achievement of the goals set for the Bank. The ESG Audit team of the IAD carries out several risk assessments in order to determine and prioritize the

audits to be carried out by the IAD in line with the continuous risk assessment and dynamic planning approach. ESG is considered as a separate risk type among the risks classified under 21 different risk types and is subject to continuous risk assessment by the ESG Audit group of the IAD. In summary, the environmental, social and governance risks are evaluated in line with the audit methodology, a risk map is created and annual and multi-year audit plans are prepared by using this risk map and the plans are implemented with the approval of the BoD. The audit engagements are also planned, performed and finalized in a way to create opinions on the effectiveness of the risk management and control processes. Within the scope of its 2025 Annual Audit Plan, the IAD evaluated the accuracy of the carbon footprint calculations of the client portfolio of the Bank, the alignment of the community commitment processes which have been made public with the sustainability goals, the loan policies implemented in line with coal phase-out and carbon reduction targets, practices to protect the health of the personnel in line with the occupational health and safety legislation and compliance of the Turkey Sustainability Reporting Standards ("TSRS") reports with the Public Oversight, Accounting and Auditing Standards Authority ("POA") legislation.

• **The Risk Management Department** measures and monitors the risks to which Garanti BBVA is exposed on both a non-consolidated and consolidated basis, in compliance with legal regulations and by referencing methods aligned with international standards and practices in advanced countries. In this context, it evaluates climate- and sustainability-related risks and considers their interactions with other risks to which the Bank is exposed. In addition, assessments regarding the impact of climate-related financial risks are incorporated into internal capital adequacy studies.

• **The Compliance Department** conducts its activities with the aim of managing compliance risks to which the Group may be exposed and preventing such risks by identifying them in advance, while also contributing to the continuous development of a compliance culture. The AML

Compliance Discipline carries out client acceptance and due diligence processes to ensure the Bank's compliance with Law No. 5549 on the Prevention of Laundering Proceeds of Crime, Law No. 6415 on the Prevention of Financing of Terrorism, Law No. 7262 on the Prevention of Financing of the Proliferation of Weapons of Mass Destruction, and related legislation; monitors transactions on a risk-based basis to detect suspicious transactions; performs evaluation and reporting processes; and conducts necessary controls in accordance with national/international sanctions lists (primarily OFAC, EU, UN, MASAK). It also provides advisory support to business units, evaluates new products and processes in terms of compliance risks, and conducts training and awareness activities to support compliance with MASAK obligations. The Financial Markets and Sustainability Compliance discipline carries out activities to enhance awareness regarding the prevention of greenwashing within the framework of the Bank's internal regulations and provides advisory support with respect to inquiries in this regard. The Corporate Compliance discipline enhances awareness of the Code of Conduct and the Anti-Corruption Policy and provides consultancy services on these matters. It is also responsible for managing the Whistleblowing Channel, which is used to report situations of non-compliance with the Code of Conduct . The Whistleblowing Channel enables the secure and confidential reporting of not only non-compliance with the Code of Conduct but also ESG-related concerns that may arise within the scope of sustainability. Within the scope of the Customer Products and Services Compliance discipline, compliance of relevant products, services, and processes, including new products and services within the scope of sustainability, with applicable regulations is assessed. The Personal Data Protection discipline ensures that processes under the Personal Data Protection Law (PDPL) are carried out in compliance with legislation and internal regulations; it undertakes the prevention of risks, implementation of measures, and coordination among units.

• **The Internal Control Center** is responsible for establishing and coordinating a sound internal control

environment within Garanti BBVA and its subsidiaries. It ensures that the Group's activities are carried out in a regular, efficient, and effective manner in accordance with existing legal regulations and rules, as well as management strategies and policies. While conducting its activities to ensure early identification and prevention of risks, it aims to contribute to the continuous development of an operational risk culture. Within the scope of the non-financial risk control model, it ensures the identification of risk and control points related to sustainability processes based on relevant areas of expertise and performs continuous monitoring duties.

The Board of Directors is informed about the findings of the oversight and audit processes regarding the Group's activities through the Risk Committee and the Audit Committee, which report directly to the Board of Directors. The Risk Committee convenes once a month and met 11 times in 2025. The Audit Committee convenes at least once every three months in accordance with the regulation and met 8 times in 2025.

## 2.6. REMUNERATION

Garanti BBVA Group integrates the relevant key metrics and targets into the remuneration and incentive structure of senior management and other employees in order to effectively manage sustainability matters and climate-related risks and opportunities.

As stated in the Garanti BBVA Remuneration Policy, there is a long-term variable remuneration component that constitutes part of the annual variable remuneration of senior executives who have a significant impact on the Group's risk profile. Among the indicators used for the calculation of this long-term incentive, there is a portfolio decarbonization indicator that measures the degree of alignment with the decarbonization targets of carbon-intensive sectors for which Garanti BBVA has published specific targets, and which is therefore directly related to

BBVA Group's strategic priority of supporting clients in the transition to a sustainable future and Garanti BBVA's climate action targets. The weight of this indicator within the long-term variable remuneration components of these executives is 15%.

In addition, within Garanti BBVA's corporate variable bonus model\*, the "Amount Allocated to Sustainable Finance" indicator, which is among the key performance indicators, aims to achieve the sustainability-related goals and targets undertaken by the Group. This indicator measures the amount of financing mobilized by Garanti BBVA for sustainable activities aimed at contributing to combating climate change and promoting inclusive growth, and has a weight of 10% among the metrics in the corporate bonus model for employees included in the corporate variable bonus model.<sup>3</sup>

## 2.7. COMPETENCIES

Garanti BBVA's Board of Directors consists of 11 members, 3 of whom are independent. It is considered that the members of the Board of Directors, who have experience in different industries such as healthcare, information technologies and consumer products, predominantly in the field of finance, possess the necessary competencies to oversee that the policies established for the management of sustainability and climate-related risks and opportunities for Garanti BBVA and its subsidiaries are followed and that the relevant strategies are implemented in the most effective manner.

Among the members of the Board of Directors, Mevhibe Canan Özsoy completed her Master's degree in Energy Technologies at Sabancı University in 2015 and became a member of the board of directors of a waste management and energy company in 2023; Ebru Oğan Kottnerus completed Sustainability and Climate training at King's College in 2022 and obtained a Sustainability certificate. Mahmut Akten, who is also the CEO of Garanti BBVA, served

as a member of the Sustainability and Responsible Banking Committee for 8 years during his tenure as Executive Vice President responsible for Retail and Corporate Banking; in addition, during his 2 years as Executive Vice President responsible for Corporate Banking, he also managed the sustainable finance function alongside his other responsibilities.

*The competency matrix of the Board of Directors members is presented in the Annexes section of the report.*

In order to increase risk awareness and ensure compliance with regulatory requirements, Strategic Risk Management training is provided annually to the Bank's Senior Management team serving on the Board of Directors and the Boards of Directors of subsidiaries. In the training held in 2025, attended by a total of 26 participants including internal systems managers, current impacts of climate change on the planet and the importance of climate change investments from the perspective of investors based on research were addressed. The outcomes of the most recent International Climate Negotiations (COP29) as of the date of the training, critical ESG topics for the banking sector were conveyed; Turkish Sustainability Reporting Standards, ESG risks, and the approach to climate-related financial risks were discussed; and information was provided on the BRSA's Green Asset Ratio Communiqué and the Guide on the Effective Management of Climate-related Financial Risks.

Garanti BBVA Group offers elective and digital training programs open to the participation of all employees through Garanti BBVA Campus in order to enhance the competencies of Bank and domestic subsidiary employees in implementing sustainability and climate-related strategies and in identifying and managing risks and opportunities. Through trainings in the catalogue such as carbon footprint, zero waste and climate change, and sustainable living, it is aimed to increase awareness of environmental sustainability; through trainings on climate

Garanti BBVA Group offers elective and digital training programs open to the participation of all employees through Garanti BBVA Campus in order to enhance the competencies of Bank and domestic subsidiary employees in implementing sustainability and climate related strategies and in identifying and managing risks and opportunities.

risk, sustainable finance, environmental and social loan standards, and sector-specific sustainability, to support the sustainable transformation of the portfolio; and through inclusive growth trainings, to support the participation of disadvantaged and vulnerable segments of society in the financial system.

In order to deepen the expertise of the teams within the Bank's sustainability organizational structure, participation was ensured in international academic programs and the Sustainability Bootcamp Master Program conducted globally by BBVA Group. These teams received classroom trainings with the participation of subject matter experts on topics such as Sustainability Reporting and Climate Finance organized under the Turkish Banks Association Trainings, Carbon Border Adjustment Mechanism, Sustainable Agriculture and Gender Equality, and participated in Clean Technology Training Sessions on topics such as energy transition, renewable energy and carbon capture.

[3] Approximately 10% of the Group's employees are not included in the corporate premium model, and sustainability metrics and targets do not have any impact on the remuneration of these employees. Although this situation was also applicable in previous periods, it was not separately disclosed in the previous report.

# 3. Strategy

Garanti BBVA Group considers sustainability as an integral part of its growth strategy and contributes, primarily through the multiplier effect of financial institutions, to the sustainability and development of the economy, society and the environment. While managing the direct impacts of its activities, Garanti BBVA Group also works to reduce the negative impacts arising from its clients’ activities and to support its clients’ sustainability transformations through financing opportunities.

For Garanti BBVA, the first steps of its sustainability strategy were taken in 2010 with the establishment of the first committee responsible for sustainability and, in the same year, the publication of its first sustainability report in order to inform stakeholders about its activities in environmental, social and governance matters. This strategy, which has enabled milestones such as the development of the Environmental and Social Impact Assessment Model, the establishment of the sustainability policy, the offering of innovative sustainable finance instruments, achieving high scores in global sustainability ratings and inclusion in indices, continues to be one of the Group’s core strategic priorities. With this strategic approach, which has been cascaded across all business lines and operations of Garanti BBVA, it is aimed to ensure the effective management of existing and potential sustainability and climate-related risks and opportunities.

The Group’s strategy regarding sustainability and climate-related risks and opportunities is managed through a holistic dual approach in terms of both direct and indirect impacts. On the one hand, the Group monitors and manages the environmental and social impacts of its activities and its governance structure in areas such as compliance with sustainability principles, business continuity approach and operational risks, based on the principle of continuous

monitoring and improvement; on the other hand, considering that the majority of the Group’s shareholding structure consists of financial service provider companies, it assesses that the most significant impact on the environment and society is realized through its client portfolio. In this context, it is aimed to conduct a sustainability-oriented assessment throughout all processes from the first point of contact with the client to the delivery of products and services. Through this governance approach, it is ensured that the Group’s strategy is implemented in subsidiaries that have reached the required level of sustainability maturity and further developed in those that have not yet reached the targeted maturity level.

## 3.1. CLIMATE-RELATED RISKS AND OPPORTUNITIES

### IDENTIFICATION OF RISKS AND OPPORTUNITIES

Garanti BBVA Group implements its sustainability strategy with the objective of managing environmental, social and governance risks and opportunities at the highest level and in the most effective manner across all activities under the Group. In determining the issues evaluated within the scope of sustainability and climate, guidance from institutions and organizations reflecting investor expectations—such as global and local laws and obligations, national and international standards, and research reports on the sectors in which it operates—is utilized. Through this approach, it is ensured that the Group’s sustainability priorities are fully aligned with legal, sectoral and investor expectations, and that sustainability and climate issues expected to be assessed as risks or opportunities are identified.

Within Garanti BBVA Group, the sustainability strategy has historically been based on climate change and inclusive growth. However, with ongoing developments in Türkiye and

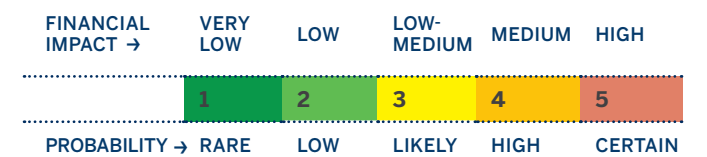
globally, this evolving concept now includes additional topics that may affect the continuity of operations and Garanti BBVA’s future financial adequacy, such as natural capital, data security, human rights and non-climate-related physical risks, and is managed accordingly.

In determining these topics, sources such as TSRS sectoral guidelines, SASB Materiality Map, MSCI Sector Materiality Map, S&P ESG Materiality Map for sectors, UNEP FI Principles for Responsible Banking, World Economic Forum (WEF) Risk Report, UN Global Compact, World Business Council for Sustainable Development (WBCSD) Vision 2050, Bloomberg Gender Equality Index, and Women’s Empowerment Principles (WEPs) Gap Analysis were reviewed, and significant sustainability topics identified for the sectors in which Garanti BBVA Group operates were taken into consideration.

In order to comprehensively identify sustainability and climate-related risks and opportunities across the Group, a consolidation-based assessment process was conducted. Within this scope, through meetings held with Garanti BBVA’s subsidiaries and relevant business units, opinions were gathered on potential sustainability and climate-related risks and opportunities, and the financial impacts determined according to the materiality thresholds of these issues on institutions’ fields of activity, business models and operations, as well as their likelihood of occurrence, were evaluated on a scale of 1–5. In the assessments, the potential impacts of these risks and opportunities on the continuity of operations, strategic targets and financial performance in the short, medium and long term were also taken into account.

Based on the inputs obtained through this process, total scores were prioritized within themselves, and a sustainability risk and opportunity universe was created at the Group level. The identified topics were analyzed by taking into account Garanti BBVA Group’s strategic priorities, risk management approach and potential impacts that may arise throughout the value chain, and their alignment with relevant sustainability frameworks was assessed. Thus, it is

aimed to address sustainability and climate-related risks and opportunities across the Group in a consistent, comparable manner that supports decision-making processes.



### STRATEGIC TIME HORIZONS

Within the scope of TSRS, a time horizon approach covering short, medium and long term is adopted in order to accurately define the timeframes in which potential financial impacts of climate-related risks and opportunities may arise. This approach is determined in alignment both with the strategic planning cycles of Garanti BBVA and its main shareholder BBVA Group, and with the time horizons defined by the European Banking Authority (EBA) for climate scenario analyses to which it is subject through BBVA Group.

- **Short term** refers to a period of less than 3 years from the reporting date. This time horizon is aligned with Garanti BBVA’s three-year strategic planning and budgeting cycle and covers financial impacts that may arise within the framework of the Bank’s current business model and operational structure.
- **Medium term** refers to a period between 3 and 5 years from the reporting date. This time horizon represents the transition period between Garanti BBVA’s medium-term strategic targets and BBVA Group’s long-term strategic direction and allows for the assessment of gradual impacts that may arise due to regulations, market conditions and technological developments.
- **Long term** refers to a period of more than 5 years from the reporting date. This time horizon is aligned with the five-year strategic planning perspective of the main shareholder BBVA Group and covers structural impacts on business model transformations and long-term value creation capacity.

## RISKS

| RISK TYPE    | RISK CATEGORY | DESCRIPTION OF THE RISK                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | SCENARIO                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | RISK MEASUREMENT METHOD                                                                                                                                                                                                                                                                                                                                                                                                                             | POSITION IN THE VALUE CHAIN                   | EXPECTED TIME HORIZON | TYPE OF POTENTIAL FINANCIAL IMPACT     | ESTIMATED FINANCIAL IMPACT                                                                                           |
|--------------|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|-----------------------|----------------------------------------|----------------------------------------------------------------------------------------------------------------------|
| Climate Risk | Transition    | Transition risk, assessed within the scope of Sector-Based Sustainability Risk, refers to the financial impacts arising from policy changes and technological developments during the transition to a low-carbon economy. In line with the decarbonization target, it is anticipated that growth in sectors highly dependent on CO <sub>2</sub> emissions may be constrained.                                                                                                                                                                                        | NGFS Hot House World; NGFS Disorderly                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Stressed Probability of Default                                                                                                                                                                                                                                                                                                                                                                                                                     | Downstream (Banking Corporate Loan Portfolio) | Long term             | Increase in risk in the loan portfolio | The calculated loan loss provisions remain below the materiality threshold determined within the scope of reporting. |
|              |               | Carbon pricing mechanisms that have entered into force or are expected to enter into force during the transition to a low-carbon economy (National Emissions Trading System – ETS, EU Carbon Border Adjustment Mechanism – CBAM), together with regulations on emission limits, mandatory reporting obligations, and energy efficiency standards, directly affect the cost structures and investment plans of customers operating in carbon-intensive sectors, particularly cement, iron and steel, energy generation, petrochemicals, aluminum, and transportation. | Sektör bazlı sürdürülebilirlik riski kapsamında ele alınan geçiş riski, düşük karbonlu ekonomiye geçiş sürecinde ortaya çıkabilecek politika değişiklikleri ve teknolojik dönüşümlerin finansal etkilerini ifade etmektedir. Karbon emisyonu yüksek sektörlerin bu süreçten daha fazla etkilenebileceği ve büyümelerinin baskı altında kalabileceği öngörülmektedir. Bu nedenle farklı iklim senaryoları kullanılarak sektörlerin ekonomik performansına ilişkin projeksiyonlar yapılmakta ve geçiş sürecinden daha olumsuz etkilenmesi beklenen sektörler belirlenmektedir. Özellikle geçişin geciktiği senaryoda riskin daha yüksek olduğu kabul edilmektedir. | Geçiş riskinin kredi riskine etkisi ise sektör bazında kredi geri ödeyememe oranlarının geleceğe dönük tahmin edilmesiyle ölçülmektedir. 2025–2050 dönemi için farklı senaryolar altında temerrüt oranlarındaki olası artışlar hesaplanmakta ve bu artışlar bankanın ekonomik sermaye ve beklenen kredi zararı hesaplamalarına dahil edilmektedir. Böylece geçiş riskinin kredi portföyleri üzerindeki etkisi sayısal olarak değerlendirilmektedir. |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | IMPACT ON BUSINESS MODEL, STRATEGY AND DECISION-MAKING PROCESS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       | ACTIONS                                |                                                                                                                      |
|              |               | Additional costs per unit of emissions due to carbon pricing, the need for additional capital expenditures to transition to low-carbon technologies, and carbon compliance obligations related to exports increase operating expenses and place pressure on profitability. The rising cost structure and cash outflows associated with transition investments may lead to deterioration in financial ratios and contraction in cash flows, particularly for companies with low levels of transition preparedness.                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               | These developments may weaken customers’ loan repayment capacity and lead to an increase in probabilities of default, while the risk of depreciation in carbon-intensive assets may affect collateral quality. Through these channels, upward pressure may arise on Garanti BBVA’s expected credit loss provisions and cost of risk within its loan portfolio, and pressure may also be exerted on economic capital requirements.                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                               |                       |                                        |                                                                                                                      |

RISKS

| RISK TYPE    | RISK CATEGORY | DESCRIPTION OF THE RISK                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | SCENARIO                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | RISK MEASUREMENT METHOD                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | POSITION IN THE VALUE CHAIN                                                                     | EXPECTED TIME HORIZON | TYPE OF POTENTIAL FINANCIAL IMPACT     | ESTIMATED FINANCIAL IMPACT                                                                                           |         |  |
|--------------|---------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|-----------------------|----------------------------------------|----------------------------------------------------------------------------------------------------------------------|---------|--|
| Climate Risk | Physical      | <p>Physical climate risk refers to the direct impacts of acute (floods, storms, extreme precipitation, wildfires, etc.) and chronic (temperature increase, drought, water stress) climate events on economic activities and assets. For Garanti BBVA, exposure of commercial real estate collateral to physical damage or depreciation, as well as the effects of drought-related production and income losses on the financial performance of corporate loan customers, are considered key risk factors.</p> <p>Damage that may occur to production facilities and commercial assets as a result of acute events can lead to business interruptions, while chronic climate impacts and increasing drought may cause productivity declines and income volatility, particularly in agriculture and water-dependent sectors. This situation weakens companies’ cash flows and financial resilience, creating pressure on loan repayment performance.</p> <p>Potential value losses in commercial real estate used as collateral may affect credit risk indicators and lead to higher loss rates in the event of default. Together with the deterioration in customers’ financial performance, this may create upward pressure on Garanti BBVA’s expected credit loss provisions and economic capital requirements within its loan portfolio.</p> | <p>* NGFS Net Zero<br/>* NGFS Disorderly<br/>* CMIP6 (SSP2-4.5 – SSP3-7.0)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <p>* Stressed Probability of Default<br/>* Loss Given Default</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Downstream (Banking Corporate Loan Portfolio; All Loans Associated with Real Estate Collateral) | Long term             | Increase in risk in the loan portfolio | The calculated loan loss provisions remain below the materiality threshold determined within the scope of reporting. |         |  |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | IMPACT ON BUSINESS MODEL, STRATEGY AND DECISION-MAKING PROCESS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                 |                       |                                        |                                                                                                                      | ACTIONS |  |
|              |               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <p>* Analyses related to physical climate risks are integrated into ESG assessments conducted within credit processes, and information is provided to the credit committee.</p> <p>* Within the scope of the sustainability data strategy, geographic location and activity data that serve as inputs for physical risk calculations are collected; these data are analyzed at the portfolio level.</p> <p>* Physical risk indicators are monitored for commercial real estate collateral and climate-sensitive sectors; long-term impacts are assessed through scenario analyses and stress tests.</p> <p>* Physical risk analyses provide input for regulatory reporting and climate risk assessment studies conducted at the BBVA Group level.</p> | <p>Relevant metrics related to Garanti BBVA’s loan portfolio are monitored for the effective management of physical risks.</p> <p>* Physical risk measurement<br/>* CRIS &amp; ADAPTA<br/>* Environmental and Social Impact Assessments</p> <p>The current financial impacts of transition and physical climate risks are reflected in economic capital and provisioning calculations and are presented within the scope of the report. In addition, the forward-looking potential impacts of these risks are addressed and assessed through scenario analyses and stress testing studies. In this context, the potential impacts on the portfolio under different climate scenarios are analyzed by considering factors such as macroeconomic indicators, sector dynamics and carbon intensity. These assessments indicate that transition risks may create upward pressure on credit risk parameters, particularly in sectors with higher exposure to transition risk, while physical risks may generate indirect impacts especially through collateral values and regional economic activities, potentially leading to upward effects on economic capital requirements.</p> |                                                                                                 |                       |                                        |                                                                                                                      |         |  |

The current financial impacts of transition and physical climate risks are reflected in economic capital and provisioning calculations and are presented within the scope of the report. In addition, the forward-looking potential impacts of these risks are addressed and assessed through scenario analyses and stress testing studies. In this context, the potential impacts on the portfolio under different climate scenarios are analyzed by considering factors such as macroeconomic indicators, sector dynamics and carbon intensity. These assessments indicate that transition risks may create upward pressure on credit risk parameters, particularly in sectors with higher exposure to transition risk, while physical risks may generate indirect impacts especially through collateral values and regional economic activities, potentially leading to upward effects on economic capital requirements and expected credit losses in the medium and long term. As these impacts may vary depending on the assumptions used, data availability and methodological developments, the analyses conducted do not constitute definitive projections but are considered assessments regarding the direction of the risks.

OPPORTUNITIES

| OPPORTUNITY TYPE | OPPORTUNITY CATEGORY        | DESCRIPTION OF THE OPPORTUNITY                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | POSITION IN THE VALUE CHAIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | EXPECTED TIME HORIZON | TYPE OF POTENTIAL FINANCIAL IMPACT                                                                                                                                                                                        | ESTIMATED FINANCIAL IMPACT                                                                              |
|------------------|-----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| Climate          | Market & Growth Opportunity | Green finance constitutes a structural growth area driven by the increasing financing needs for low-carbon transition and climate resilience investments. Carbon pricing mechanisms, border carbon regulations, and mandatory emission reduction obligations are directing companies, particularly those operating in carbon-intensive sectors, toward technological transformation, energy efficiency, and renewable energy investments. This transition process creates long-term financing demand and business development opportunities for Garanti BBVA.                                                                                                                                                                                        | Downstream (Loan Portfolio, Financial and Fleet Leasing Receivables, Investment Portfolio)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Long term             | * Growth in the sustainable loan portfolio<br>* Increase in the share of sustainable assets in asset composition                                                                                                          | Total financing target of TRY 3.5 billion for sustainable projects in the 2018–2029 period <sup>4</sup> |
|                  |                             | Supporting transition investments in carbon-intensive sectors through transition finance enables the strengthening of existing customer relationships and access to new investment areas. In addition, financing climate change mitigation and adaptation investments supports the long-term sustainability of the financing portfolio through projects that enhance resilience against physical risks.                                                                                                                                                                                                                                                                                                                                              | IMPACT ON BUSINESS MODEL, STRATEGY AND DECISION-MAKING PROCESS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                       | ACTIONS                                                                                                                                                                                                                   |                                                                                                         |
|                  |                             | Increasing the share of green assets within the portfolio has the potential to reduce the risk intensity of the loan portfolio by increasing financing for activities with lower sensitivity to transition and physical climate risks. This indicates a structural transformation that may have a positive impact on credit risk indicators and capital efficiency in the medium and long term.<br><br>Furthermore, positioning in the field of green finance expands access to a sustainability-focused investor base and supports funding diversification through sustainability-linked external funding opportunities. This creates the potential for a strategic advantage for Garanti BBVA in terms of cost of capital and liquidity structure. | * Analyses related to physical climate risks are integrated into ESG assessments conducted within credit processes, and information is provided to the credit committee.<br>* Within the scope of the sustainability data strategy, geographic location and activity data that serve as inputs for physical risk calculations are collected; these data are analyzed at the portfolio level.<br>* Physical risk indicators are monitored for commercial real estate collateral and climate-sensitive sectors; long-term impacts are assessed through scenario analyses and stress tests.<br>* Physical risk analyses provide input for regulatory reporting and climate risk assessment studies conducted at the BBVA Group level. |                       | Relevant metrics are monitored for effective management of climate opportunities:<br>* Green Mortgage & Green Auto Loan indicators<br>* Sustainable finance target<br>* Green asset ratio<br>* Renewable energy financing |                                                                                                         |

Products developed in line with sustainable finance targets and the increasing financing volume are expected to contribute gradually to portfolio distribution and income diversification. In this context, in line with customer demand for sustainable activities and transition processes, this contribution is expected to strengthen in the medium and long term. This development is expected to be supported by the strengthening of sustainability policies, the transformation in the global climate and finance agenda, and progress in the regulatory framework.

[4] Based on the projected mobilization distribution as of year-end 2025, approximately half of the financing is expected to be climate change-themed.

### 3.2. BUSINESS MODEL AND VALUE CHAIN

The business model of Garanti BBVA Group is built on a structure that aims to create environmental and social value, in addition to economic development, through financial services. While supporting the development and sustainable transformation of sectors by providing financing solutions that ensure the efficient allocation of financial resources to its clients, the Group also addresses the risks and opportunities that may arise throughout the value chain of these client activities from a strategic perspective, both for itself and for its clients.

The value chain of the Group companies consists of the stages of sourcing funding, designing financial products and services, delivering them to clients, and executing these activities through operational processes. At each stage of the value chain, sustainability and climate-related risks and opportunities evaluated within the scope of the business model emerge at different levels, and actions are taken within the scope of companies' strategic priorities to mitigate these risks and benefit from the opportunities. In the risk and opportunity inventory study conducted, it is observed that a significant portion of the Group's environmental and social impacts arise indirectly, and that sustainability and climate impacts that may affect clients' financial conditions and repayment capacities are concentrated particularly in banking companies where lending activities are carried out; it is anticipated that this situation may affect the financial position, performance and cash flows of these companies.

Within this framework, the area where sustainability and climate-related risks and opportunities are most concentrated within the Group's value chain is lending and financing activities provided to clients through financial services. In this context, financing provided to clients operating particularly in carbon-intensive sectors constitutes the area with the highest concentration in terms of both transition risk and financed emissions.

When evaluated on a sectoral basis, energy, manufacturing (especially iron and steel and cement), transportation and fossil fuel-related activities are among the areas where the portfolio is most exposed to climate-related risks. In addition, in terms of physical risks, collateral and client activities located in certain geographical regions such as Marmara and Aegean also constitute significant concentration points within the value chain. Accordingly, the Group prioritizes these areas where risks and opportunities are concentrated throughout the value chain and structures both its risk management practices and sustainable financing activities to focus on these areas.

Within the scope of the value chain, the sectors in which clients operate and the sustainability transformation dynamics to which these sectors are exposed emerge as factors that directly affect the Group's business model. Factors such as climate change, access to natural resources, the evolution of regulatory frameworks and technological transformation affect the structure of loan portfolios, the nature of financial products and services, and short-, medium- and long-term financial planning. In this context, sustainability and climate-related risks that may arise throughout the Group's value chain, as well as financing opportunities arising from the financing of the transition, are among the core elements of its growth strategy.

The Group's business model enables both the management of risks and the evaluation of opportunities based on sustainable transformation. The Group's activities, carried out in line with effective risk management processes that include environmental, social and climate risk assessments and in compliance with national and international standards and sustainable finance frameworks, along with sustainable financing solutions, products and services that support client transformation, and practices that strengthen operational processes, increase the economic, environmental and social impacts created throughout the value chain. This strategy strengthens the capacity of

Garanti BBVA Group's business model to adapt to changing conditions and supports long-term sustainable value creation.

Assessments regarding Garanti BBVA's business model and value chain are considered among the key inputs for the formulation of the Group's sustainability strategy, the prioritization of sustainability and climate-related risks and opportunities, and the determination of action plans.

### 3.3. STRATEGY AND DECISION-MAKING

Within Garanti BBVA Group, where sustainability and climate matters are regarded as an integral part of strategic decision-making processes, these matters are evaluated together with the business model, portfolio structure and value creation capacity. In this context, the sustainability approach is a factor that shapes the growth strategy and directly provides input to decisions regarding the allocation of financial resources.

In strategic decision-making processes related to sustainability, climate change-related risks and opportunities, which are expected to have financial impacts particularly in the short, medium and long term, are among the priority areas of evaluation. In this framework, Garanti BBVA Group adopts an approach that takes into account the impacts of financing activities in carbon-intensive sectors on the portfolio and integrates its strategic targets aimed at reducing carbon intensity in these sectors into its decision-making processes. While the Group moves towards a portfolio structure that supports the transition to a low-carbon economy, it also takes into account its clients' needs for transition financing during this transformation process and supports the financing of such activities.

Within the scope of climate-related strategic decisions, Garanti BBVA's financing commitments under the Environmental and Social Loan Standard hold an important place. In this context, the decision not to finance new coal-fired thermal power plants and new coal mining projects has

**The Group's business model enables both the management of risks and the evaluation of opportunities based on sustainable transformation.**

been integrated into the core financing policies of the Bank and its subsidiaries. On the other hand, providing financing only for energy generation from renewable sources in new electricity generation projects is one of the fundamental building blocks of Garanti BBVA's climate finance strategy. The Group's long-term strategic direction to support the financing of its clients' sustainable activities is embodied in its sustainable finance commitment covering the period 2018–2029. This commitment ensures that the Bank and its subsidiaries prioritize sustainability-based financing solutions while determining their strategic growth areas. In strategic decision-making processes, financial products and services developed in line with this commitment serve both to evaluate climate-related opportunities and to support the transformation of sectors.

Another factor influencing decision-making processes is the alignment of the funding structure with sustainability strategies. All external funding obtained by Garanti BBVA Group since 2020 has been sourced from international financial institutions on a sustainability-linked basis. Structuring the financial resource base in alignment with sustainability targets ensures that sustainability and climate criteria are treated as a strategic differentiating factor in resource allocation decisions.

Garanti BBVA Group adopts a holistic approach that addresses sustainability and climate-related risks and opportunities from a short-, medium- and long-term perspective. In the face of uncertainties related to climate change and transformation dynamics, the resilience of strategic priorities is supported by a balanced framework established between risk management and the evaluation of opportunities.

In this context, the Group aims to gradually transform its loan portfolio and financing activities within the scope of its transition plan towards a low-carbon economy. While managing risks related to carbon-intensive sectors, financing of sustainable activities is increased and clients' transition processes are supported. Resource allocation and product development decisions are shaped by taking into account climate-related risks and opportunities. This approach is based not only on macro assumptions such as regulatory developments, technological transformation and the development of sustainable finance markets, but also on the assumption that clients operating particularly in carbon-intensive sectors will gradually implement their decarbonization processes depending on financing opportunities, access to technology and developments in the regulatory framework, and that the portfolio composition will evolve towards lower carbon-intensive activities in the medium and long term. However, factors such as macroeconomic conditions, the predictability of climate policies, data quality, methodological developments and clients' transition capacity are decisive in the implementation of the plan, and deviations in these areas may affect the scope and timing of the plan.

The Group assesses the resilience of its transition plan under different climate scenarios. In this context, financial impacts and the risk profile are analyzed by taking into account indicators such as the sectoral distribution of the portfolio, carbon intensity and client transition performance. The findings obtained provide input to risk appetite and capital allocation processes. However, as the scenarios and methodologies used are based on forward-looking assumptions, they contain uncertainty, and actual outcomes may differ from these assumptions.

This approach aims to preserve and enhance the Group's value creation capacity while supporting its sustainability-driven growth objectives.

In order to support the implementation of its sustainability strategy, Garanti BBVA Group plans investments in areas such

as portfolio transformation, the development of sustainable finance products and the strengthening of the sustainability data infrastructure. In this context, increasing sustainable financing activities, developing financing solutions that support clients' transition, and improving data and analytical infrastructure for the measurement of climate risks are among the strategic priorities. The Group plans to benefit from sources such as sustainability-linked financing transactions carried out with international financial institutions, sustainable debt financing instruments and capital market transactions in order to support this strategic direction.

CREDIT POLICIES AND FRAMEWORKS

Retail and SME Banking (Retail Credit Risk)

In order to support the management and monitoring of retail loans within the scope of sustainability-related risks;

For transition risk measurement:

- Carbon dioxide emissions, efficiency and energy consumption of financed residential properties, Energy Performance Certificate class,
- Carbon dioxide emissions of the financed vehicle or alternatively, for the automobile portfolio, the brand, model and version of the vehicle,
- For the SME portfolio, carbon dioxide emissions or alternatively energy consumption; in cases where emission and energy consumption data are not provided by the client, ensuring that the SME portfolio is classified into the correct sectors at the highest possible level of granularity to enable the estimation of these data through sectoral emission or consumption factors.

For physical risk measurement:

- For financed residential properties or collateralized real estate, geographical location data of the collateral, full and standardized address data, type and physical characteristics of the property, existence of risk mitigation factors through insurance, climate-related risks covered under the policy and type of coverage (building/content), and other related information,

- For SME corporate and sole proprietorship portfolios, the location of commercial/professional activities should be provided.

To the extent that these data are available, scores and specific metrics enabling the measurement and mitigation of transition and physical risks will be generated through calculation engines to be developed. These scores and metrics will allow the definition of differentiated risk mitigation criteria such as energy-efficient housing and electric vehicle loan indicators.

In order to effectively monitor and manage climate-related risks, processes related to the collection and monitoring of sustainability data and the identification of green financial products are carried out under the coordination of the Sustainability Unit and Risk-Sustainability teams, within the framework of sustainability governance, by Risk Strategy, Portfolio Management and Reporting teams and business lines. Emission calculations related to retail loans are mainly based on emission factors determined according to activity type and geography.

Corporate and Commercial Banking

Sustainability and climate-related risks may affect the repayment capacity of borrowers and/or the value of collateral assets. Therefore, in order to support the management and monitoring of corporate and commercial loans within the scope of climate risks, where possible;

- For transition risk measurement, analyses are carried out based on the sensitivity of the client's economic activity or potential impacts related to market, technological, regulatory and legal changes, as well as the client's targets and resources for managing these risks and opportunities.
- For physical risk measurement, analyses are carried out regarding exposure to adverse weather events related to geographical location and the vulnerability of clients' economic activities. With respect to social factors, consumer trends and product safety, human capital management, data privacy and security, occupational health and safety, and social and community compliance are taken into consideration.

Within Garanti BBVA Group, the assessment of environmental, social and particularly climate-related risks in lending processes for corporate clients is considered an integral part of the Bank's risk management approach. In this context, the Environmental and Social Risk Management framework, established in line with international standards and sectoral criteria, is integrated into credit processes and continuously improved. In credit assessment processes, the environmental and social impacts of clients' activities and their exposure to transition and physical risks arising from climate change are taken into account; accordingly, at the initial stage, compliance checks with fundamental policies and regulations are carried out within the scope of the Environmental and Social Loan Standard (ESLS). Where necessary, for transactions requiring more advanced analysis, the Environmental and Social Impact Assessment Process (ESIAP) is activated and detailed assessments are conducted in line with international best practices. Through these processes, it is aimed to systematically reflect climate-related risks in loan decisions and to effectively manage the risk profile of the portfolio.

FOREIGN BORROWING

Garanti BBVA places importance on bringing foreign financial resources into the Turkish economy in order to expand the financing of sustainable activities and the allocation of resources in this direction, with the aim of accelerating economic transformation and ensuring the effective management of climate risks. In this context, the Bank continued in 2025 to utilize its sustainability-linked syndicated loans—first initiated in 2020 and carrying the distinction of being pioneering globally. These syndicated loans, obtained within the scope of foreign borrowing, were linked to performance indicators such as:

- in 2020, the use of renewable energy and a commitment not to finance new coal-fired thermal power plant projects;
- in 2021, sourcing electricity from renewable resources;
- in 2022, increasing financing provided to women and micro-entrepreneurs;
- in 2023, increasing financing provided to women entrepreneurs and micro-enterprises in earthquake-affected regions;

• in 2024, in line with the coal phase-out commitment, increasing financing for investments that will enable the transition to a low-carbon economy and for sustainable development.

In June 2025, Garanti BBVA once again provided support of over USD 440 million (TRY 18.9 billion) to the Turkish economy through a syndicated loan that it renewed at a rate of 100%, comprising four tranches with maturities of 367 days and 734 days, in alignment with its Sustainable Debt Financing Framework. As a result of strong demand for the June syndication transaction, in addition to the two 367-day tranches, two new 734-day tranches were also opened. In addition to the June transaction, in December 2025 Garanti BBVA obtained a new sustainability-themed syndicated loan from international markets, consisting of tranches with maturities of 1.2 and 3 years, amounting to USD 97,750,000 (TRY 4.2 billion) and EUR 61,000,000 (TRY 3 billion) for the 367-day tranches; USD 157,000,000 (TRY 6.7 billion) and EUR 28,000,000 (TRY 1.4 billion) for the 736-day tranches; and USD 75,000,000 (TRY 3.2 billion) for the 1103-day tranche. The transaction, with participation from 49 financial institutions across 22 countries, will once again be used to support environmentally and socially focused projects in line with the Bank’s Sustainable Debt Financing Framework.

SUSTAINABILITY DATA GOVERNANCE

One of the key building blocks of our sustainability strategy is the systematic, verifiable and traceable collection of ESG data related to clients and its integration into the corporate data infrastructure in order to effectively monitor the strategy and manage all related risks and opportunities. This structure constitutes the core data infrastructure used in measuring, monitoring and integrating climate-related risks and opportunities into strategic decision-making processes.

In loan allocation, limit revision or periodic client evaluation processes, information and documents related to sustainability performance are requested from clients in line with Garanti BBVA’s loan policies; sustainability/integrated annual reports, greenhouse gas emission disclosures, energy

consumption data, water use, waste management practices, environmental permits and, where available, decarbonization targets are reviewed. These data are evaluated together with financial indicators within the scope of the client analysis report to form a holistic risk profile.

The collected data are recorded in a standardized format through ESG questionnaires within Garanti BBVA systems. The questionnaires may vary depending on the corporate client segment (corporate, commercial, SME) and sector (mining, agriculture, energy, infrastructure, defense industry, cement, iron and steel, etc.). The questionnaire includes questions on sector-based risk indicators, emission intensity information, exposure to transition risks, sensitivity to physical risks, environmental compliance status and governance structure. Thus, a client-based sustainability profile is created, integrated into the credit risk assessment process and monitored at the portfolio level. Through this structure; risks are identified at an early stage, exposure in carbon-intensive sectors becomes measurable, a database is established for transition and physical risk analyses, and reporting quality is strengthened within the scope of TSRS and relevant international frameworks.

In addition, information obtained from databases such as S&P Global, IIDI, Think Hazard, BloombergNEF and from external data providers (e.g. sector-based emission factors, climate risk maps, etc.) is compared with client disclosures; where necessary, additional verification and updates are requested. This approach provides a strong analytical basis for improving data quality in studies such as sectoral emission intensity, transition risk measurement, monitoring of physical risks, sustainability consultancy, and for the financialization of sustainability risks.

The Sustainability Platform Project has been initiated to enable a more holistic and consistent monitoring of sustainability-related assessments and calculations. Within the scope of the project, it is aimed to consolidate data produced and monitored in relation to ESG awareness assessments for clients, Transition Risk Indicator (TRI)

calculations, PACTA, PCAF, and physical risk analyses under a single platform. In this context, efforts are ongoing to ensure that sustainability-related data currently followed by different teams are assessed in line with the Bank’s methodologies through a single screen and shared with the relevant teams.

As part of the first phase of the platform, Transition Risk Indicator calculations, which have previously been carried out manually and through Excel-based processes, are planned to be performed via the Sustainability Platform. This initial phase is planned to be implemented in the first quarter of 2026. With the phased development of the Sustainability Platform, the Bank aims to establish a more effective structure for the monitoring, analysis, and reporting of sustainability data.

The transfer of sustainability data from branch level to central systems progresses in an integrated manner with loan processes, risk management, and strategic decision-making mechanisms, and supports Garanti BBVA Group’s sustainable finance targets and climate risk management approach.

DIRECT IMPACTS

Garanti BBVA Group considers the systematic, measurable and effective management of environmental impacts arising from its operations as a strategic priority. The sustainability approach adopted within the scope of combating the climate crisis is implemented with a holistic perspective across all branches and service buildings, environmental impacts of operations are managed and energy efficiency is ensured. In this context, efforts are carried out across all subsidiaries of the Group to reduce greenhouse gas emissions. Direct impacts such as environmental impact and efficient use of natural resources, waste management, management system certifications and green buildings are managed within the Bank by the Sustainable and Green Office Team under the Talent and Culture Executive Vice Presidency.

In order to reduce its environmental impacts, the Group expands practices aimed at increasing energy efficiency across all its buildings and branches and continuously improves its operational processes. In this direction, efforts are carried out to reduce and manage the Group’s consolidated greenhouse gas emissions, and since 2020, carbon credits have been purchased for emissions arising from operations and responsibility for these emissions has been assumed.

Garanti BBVA Group aims to comply with national and international standards and to manage related certification processes in order to effectively manage environmental impacts in its branches and service buildings. In this context, monitoring, measurement and improvement of environmental performance are supported through ISO 14001 Environmental Management System, ISO 50001 Energy Management System, ISO 14064-1 Greenhouse Gas Verification Statement, Water Committed Certifications calculated in accordance with ISO 14046 Water Footprint Standard, and Zero Waste Management System practices.

Within the scope of the Group’s energy efficiency efforts, in line with the Global Eco-Efficiency Plan of its main shareholder BBVA, all of its total energy consumption is sourced from renewable energy certified with I-REC. In addition, it is aimed to increase direct renewable energy consumption, and for this purpose, solar power plants are installed in buildings, branches and ATMs with suitable technical infrastructure. In order to monitor the technical infrastructure of buildings and branches, manage electricity consumption in a controlled manner and ensure operational continuity, the Remote Monitoring Automation System was commissioned in 2021. With installations in newly opened, relocated and renovated branches, 314 locations have been included in the system.

[5] Carbon credits are purchased for Scope 1 emissions, while I-REC certificates are purchased for Scope 2 emissions. During 2025, a total of 39,677 tonnes of carbon credits were procured under the Climate Action Reserve (CAR) standard. These credits were sourced from the Forestal de Carbono IFM La Florida and Restauración Forestal X-pichil and Restauración Forestal Santa Elena forest restoration projects carried out in Mexico.

In line with Garanti BBVA's sustainability approach, international certifications are considered a strategic priority in practices aimed at improving the environmental performance of service buildings. In this context, LEED Platinum and LEED Gold certifications have been obtained for the Head Office and other eligible service buildings.

Garanti BBVA Group conducts various analyses and assessment studies in order to evaluate the climate resilience of its strategy and business model against sustainability and climate change-related risks. Within this scope, the potential impacts of transition and physical climate risks on activities, the business model and strategic priorities in the short, medium and long term are addressed. Scenario analyses and related risk measurement studies are used within the scope of risk management processes in order to evaluate these risks and to analyze the Group's resilience against climate-related developments, changes and uncertainties. The outputs of these studies provide input to the Group's assessments regarding its climate resilience and are addressed in an integrated manner with governance, strategy and risk management processes that support its capacity to respond to climate risks. Detailed explanations regarding the management of climate-related risks, the methodologies used and the relevant processes are presented in the Risk Management section of the report.

Garanti BBVA Group conducts various analyses and assessment studies in order to evaluate the climate resilience of its strategy and business model against sustainability and climate change-related risks.

## 4. Risk Management

While conducting its activities, Garanti BBVA Group manages the financial and non-financial risks it may encounter with a holistic approach in line with the strategic objectives, risk appetite and long-term value creation capacity of the Bank and its subsidiaries. The risk management framework, established in compliance with the regulations of the Banking Regulation and Supervision Agency (BRSA), encompasses the timely identification, measurement, monitoring and reporting of risks and is supported by the strong governance structure and internal control mechanisms of the Group companies. In this context, macroeconomic conditions, market dynamics, regulatory developments and climate-focused transformation processes are among the key factors shaping the risk profile. All risks, including climate risks, are evaluated in line with an integrated risk management approach and reflected in decision-making processes.

### 4.1. RISK MANAGEMENT PROCESSES

Within Garanti BBVA Group, the risk management system is structured in line with the Three Lines of Defense Model. This model is based on the clear segregation of duties and responsibilities in order to ensure the effective identification, management and oversight of risks.

**The first line of defense** consists of all business lines, branches and operational units of the Group. Teams such as loan allocation and monitoring teams, corporate, commercial, SME and retail banking units, investment banking, treasury, operations and support functions are included within this scope. As the first line is positioned at the point where risk arises, it is responsible for the identification and management of risks within daily operations. Acting in accordance with credit policies and procedures, implementing controls and monitoring risk indicators are among the core responsibilities of this line.

All risks, including climate risks, are evaluated in line with an integrated risk management approach and reflected in decision-making processes.

**The second line of defense** consists of Risk Management, Internal Control and Compliance functions and operates independently from business units. This line is responsible for establishing risk management policies and methodologies, conducting risk measurement and monitoring activities, overseeing the implementation of the risk appetite framework, and providing regular reporting to senior management. In this way, the consistency and integrity of risk management practices are ensured.

**The third line of defense** consists of the Internal Audit function and operates under the Board of Directors. Internal Audit independently evaluates the effectiveness of risk management and internal control systems, audits the compliance of processes with policies and regulations, and provides assurance to the Board of Directors. This structure supports the overall robustness of the risk management system.

*The distribution of responsibilities related to sustainability and climate within this risk management model in Garanti BBVA Group is presented in the Organizational Structure section of the Report.*

The Three Lines of Defense Model enables risks to be effectively managed at both operational and strategic levels. Risks are addressed at the point of activity, monitored

methodologically by the second line and subject to independent assurance by the third line. In this way, early identification of risks, timely handling of limit breaches and maintaining alignment with risk appetite are ensured. The model is implemented in a way that covers Garanti BBVA and its subsidiaries. In subsidiaries as well, business units assume the first line responsibility, risk and compliance functions perform the second line role, and internal audit provides independent assurance. This approach enables the establishment of a consistent risk management understanding across the Group and the monitoring of risks from a consolidated perspective. The three-line structure supports the systematic management of risks defined within the framework of the Group's business models. Within this corporate framework, the types of risks that may be encountered are addressed holistically, and sustainability and climate-related risks are also defined and managed within this structure.

4.2. INTEGRATION OF CLIMATE-RELATED FINANCIAL RISKS INTO THE RISK MANAGEMENT SYSTEM

Climate change risk refers to transition risks that may be encountered due to the process of adapting to a low-carbon economy, as well as physical risks that may arise depending on the impacts created by natural events resulting from climate change. These risks, which are considered as an additional factor affecting the risk categories already defined and identified within the Bank, are managed through the existing risk management framework of the Bank. The integration of climate change-related risks into the Bank's risk management framework is ensured by incorporating them into existing governance and processes, taking into account legal requirements.

The three-line structure supports the systematic management of risks defined within the framework of the Group's business models.

The activities carried out within this scope are conducted in alignment with relevant legislation and regulatory authority expectations, with the perspective of achieving full compliance with the "Guideline on the Management of Climate-Related Financial Risks" published by the BRSA and effective as of July 2025. In this context, the principles related to climate change risk are included in the Board of Directors-approved Risk Appetite Framework, relevant risk management policies and the Sustainability Policy.

4.3. CLASSIFICATION OF CLIMATE-RELATED FINANCIAL RISKS AND TRANSMISSION CHANNELS

The Bank addresses climate change risks under two main categories: physical risks and transition risks.

- **Physical risks** refer to risks evaluated within the framework of climate resilience and that may arise depending on the impacts created by natural events resulting from climate change. Acute physical risks arise from the increasing frequency and severity of extreme weather events (such as heatwaves or floods), while chronic physical risks arise from long-term changes in climate and weather patterns (such as increases in average temperatures).
- **Transition risks** cover uncertainties related to regulatory, technological and consumer preferences that may be experienced during the transition to a low-carbon economy.

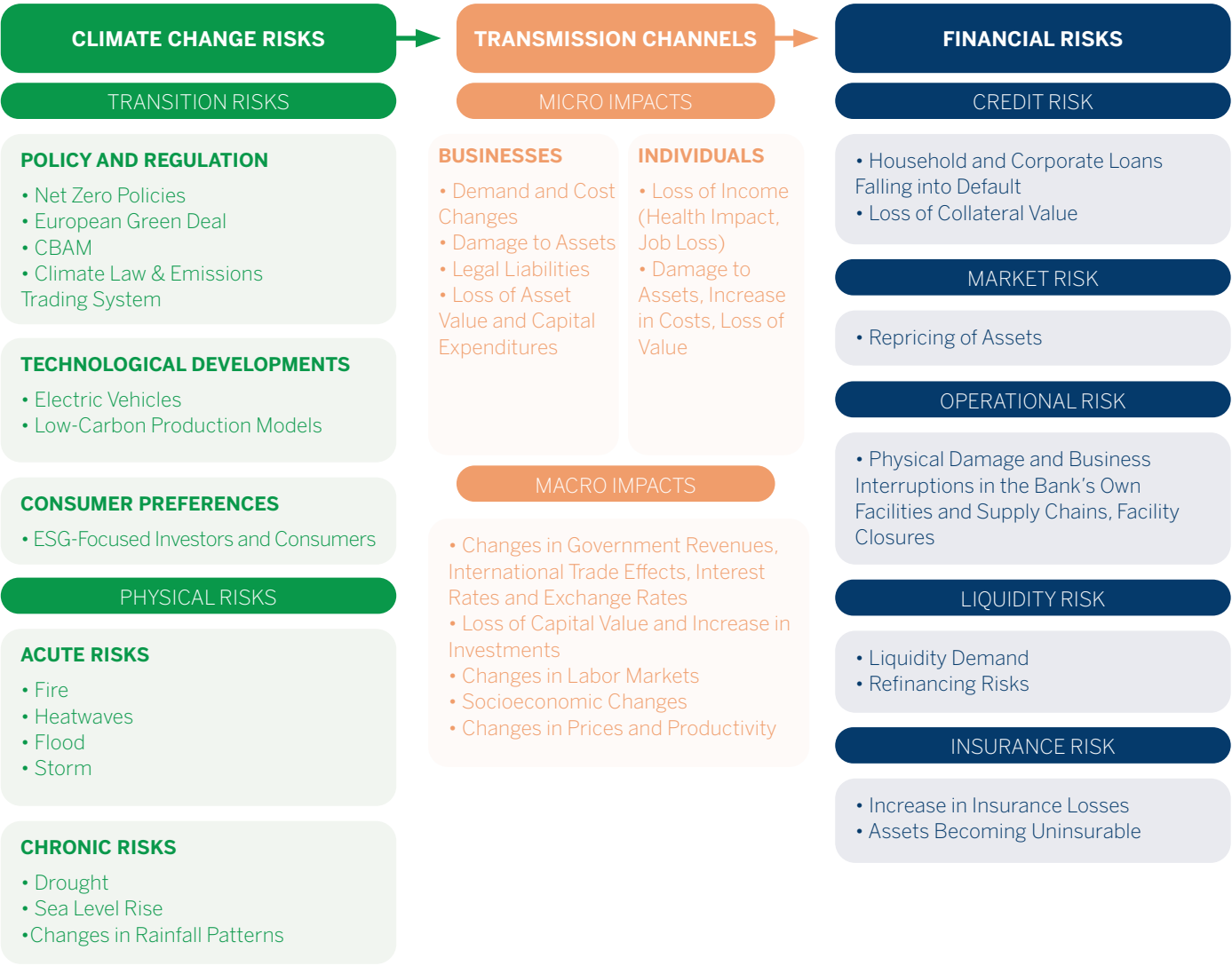
The Bank utilizes a transmission channel structure accepted in the literature in order to assess and monitor the impact of climate change risks (physical and transition risks) on conventional financial risk types. Through this

approach, climate-related financial risks are integrated into the risk management system.

The financial impacts of climate-related risks manifest themselves through various transmission channels, at the micro level on businesses and individuals, and at the macro level on the entire economy and the real and financial sectors. The prominent impacts of climate change, from a

The Bank evaluates these climate-related risks not only in terms of their direct ecological impacts but also together with their broader consequences on the economic, social, regulatory and financial system.

CLASSIFICATION OF CLIMATE-RELATED FINANCIAL RISKS AND TRANSMISSION CHANNELS



business perspective, include damage to or depreciation of assets, changes in demand and costs, the need for new capital expenditures and legal obligations; while for individuals, they include impacts such as loss of income due to health issues and job loss, and decline in asset values. At the macroeconomic level, increases in investment expenditures, price fluctuations and potential impacts on international trade stand out.

These impacts lead to an increase in conventional financial risks such as credit, market, insurance, operational and liquidity risks. For example, in relation to credit risk, physical and transition risks may lead to a deterioration in the financial condition of borrowing firms, thereby increasing the default risk of loans, while in relation to operational risks, physical and transition risks may cause material damage and business interruptions in the Bank's own facilities and supply chains.

The Bank evaluates these climate-related risks not only in terms of their direct ecological impacts but also together with their broader consequences on the economic, social, regulatory and financial system. The Bank assesses climate-related financial risks that may significantly affect the financial position of itself and its stakeholders and, by also considering their impacts across different time horizons, addresses their interactions with other risks to which it is exposed.

4.4. RISK APPETITE FRAMEWORK

The Risk Appetite Framework (RAF), approved by the Bank's Board of Directors, determines the levels of risk that the Bank is willing to assume in order to achieve its objectives, taking into account the Bank's organic growth. The indicators within the scope of the Bank's Risk Appetite Framework follow a pyramid structure; indicators at lower levels serve the objective of further developing and disaggregating the indicators at higher levels by risk type. Therefore, at the top of the pyramid there is a lower level of disaggregation and a smaller number of indicators, which, as one moves downward, allows for more detailed management, while enabling the early detection of deviations at lower levels and supporting forward-looking management at higher levels.

This framework contains a general statement that sets out the overarching principles of the risk strategy and the target risk profile. The statement emphasizes the Bank's commitment to sustainable development as a fundamental part of its business model and highlights its role in accompanying clients in their transition to a sustainable future. The statements are complemented by the quantification of risk appetite through indicators and thresholds related to the maximum acceptable risk profile. The indicators and limits within the scope of the risk appetite framework are monitored; monitoring results are reported monthly to the Risk Management Committee and the Board of Directors Risk Committee, and quarterly to the Board of Directors.

During the relevant reporting period, there has been no significant change in the methodology, scope and implementation principles of the climate risk assessment process.

As a result of the assessment, the risk levels determined for transition risk and physical risk are presented in the table below.

As a result of the assessment, the Bank's climate change-related risk profile generally remains in line with the previous year. Risk levels in transition and physical risk categories have not shown a significant change across short, medium and long-term horizons, and the current risk outlook is maintained in alignment with the Bank's existing business model, sector distribution and geographical footprint.

Within the Bank, the breach notification and management process for indicators included in the risk appetite is carried out depending on the category, scope and approval level of the indicator. Breaches are primarily reported to the Risk Management Committee; the reasons for the breach, the measures to be implemented for remediation and forward-looking projections are presented. Breaches and applicable corrective measures are, where necessary, reported to the Board of Directors Risk Committee and the Board of Directors, which are responsible for analyzing and evaluating the situation and the planned actions.

Within the scope of climate risk, activities with the highest exposure to transition risk are classified and included in the risk appetite framework. According to the Bank's classification, the exposure at default of clients operating in sectors with high and very high exposure to transition risk and lacking sufficient preparedness for the transition to a net-zero economy is assessed as Net High Transition Risk. The maximum appetite threshold for this definition is determined with the approval of the Board of Directors.

4.5. ANNUAL RISK ASSESSMENT

Within the scope of the annual risk assessment, a self-assessment is first conducted regarding how different climate change-related risk factors affect existing risk types (credit, liquidity, etc.). Within the scope of this assessment, factors such as the analysis of sectors with high exposure to transition risk, depending on relevance, and climate vulnerabilities in the regions of operation are also taken into consideration. As part of its risk management framework, the Bank develops periodic risk identification and assessment processes in order to identify significant risks that may adversely affect its risk profile and to manage these risks actively and proactively.

Within the climate change risk assessment process, an analysis is conducted for short-term (3 years), medium-term (3–5 years) and long-term (more than 5 years) horizons, allowing for a comprehensive evaluation of expected impacts.

During the relevant reporting period, there has been no significant change in the methodology, scope and implementation principles of the climate risk assessment process.

As a result of the assessment, the risk levels determined for transition risk and physical risk are presented in the table below.

As a result of the assessment, the Bank's climate change-related risk profile generally remains in line with the previous year. Risk levels in transition and physical risk categories have not shown a significant change across short, medium and long-term horizons, and the current risk outlook is maintained in alignment with the Bank's existing business model, sector distribution and geographical footprint.

|                                    | TRANSITION RISK    |                      |             | PHYSICAL RISK      |                      |             |
|------------------------------------|--------------------|----------------------|-------------|--------------------|----------------------|-------------|
| RISK TYPE                          | Short Term<3 years | Medium Term3–5 years | Long Term5+ | Short Term<3 years | Medium Term3–5 years | Long Term5+ |
| Credit Risk – Commercial/Corporate |                    |                      |             |                    |                      |             |
| Credit Risk – Retail               |                    |                      |             |                    |                      |             |
| Liquidity Risk                     |                    |                      |             |                    |                      |             |
| Credit Spread Risk                 |                    |                      |             |                    |                      |             |
| Market Risk (Trading Portfolio)    |                    |                      |             |                    |                      |             |
| Operational Risk                   |                    |                      |             |                    |                      |             |
| Reputational Risk                  |                    |                      |             |                    |                      |             |
| Total                              |                    |                      |             |                    |                      |             |

|     |            |        |             |      |
|-----|------------|--------|-------------|------|
| Low | Low-Medium | Medium | Medium-High | High |
|-----|------------|--------|-------------|------|

4.6. SCENARIO ANALYSES AND MODELS

MACRO SCENARIOS (ICAAP)

In the macro-scale scenario analyses used within the scope of the 2025 Internal Capital Adequacy Assessment Process (ICAAP), a negative supply-side shock has been applied by taking climate risk into account. The main assumptions considered within the scenario include a contraction in global trade—particularly affecting the United States and the European Union—due to China imposing quantitative restrictions on exports of renewable energy-related products, and the increased difficulty of achieving the global net-zero target due to the approach to climate policies (policies more supportive of fossil fuels) particularly in the United States.

Within the scope of the scenario, the focus is on transition risk, and the shock impact is calculated for a 5-year period.

INTERNAL CAPITAL AND EXPECTED CREDIT LOSS PROVISION MODELS

The models, the details of which are provided below, are used in credit and counterparty credit risk internal capital calculations and credit risk stress testing studies within the scope of ICAAP, and are also included in expected credit loss provision calculations.

Sector-Based Sustainability Risk Assessment

A model has been developed that calculates the probability of default of our clients by incorporating the effects of transition risk and drought risk. This model has been developed based on data created by the Economic Research unit using Network for Greening the Financial System (NGFS)<sup>1</sup> scenarios and enriched with sector-based macroeconomic indicators of our country. The model is based on a dataset that analyzes, on a quarterly basis and under three different scenarios, how each sector will be affected by transition risk and drought risk until 2050, and how the growth rates of the relevant sectors will change. During the modeling process, sectors were classified using international NACE standards. The potential impacts for

During the modeling process, sectors were classified using international NACE standards. The potential impacts for each sector up to 2050 were calculated, and these impacts were converted into a multiplier that worsens the long term probability of default of each client.

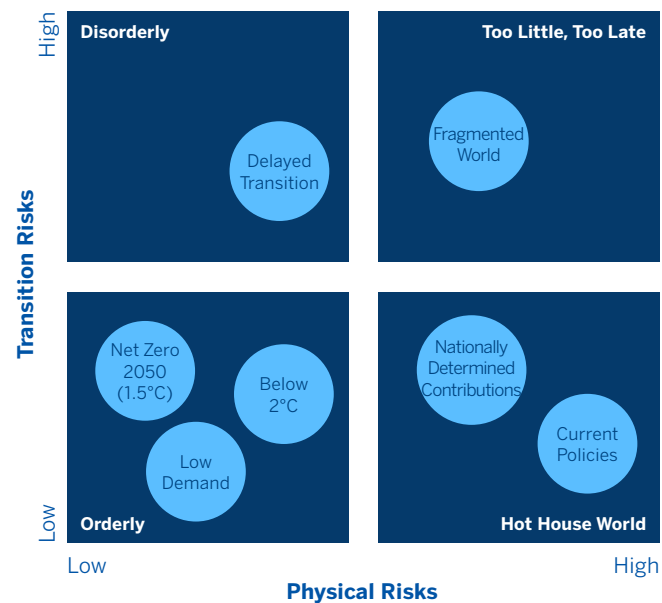
each sector up to 2050 were calculated, and these impacts were converted into a multiplier that worsens the long-term probability of default of each client. By using these calculated multipliers both in provision calculations and in economic capital calculations, the impact of sustainability has been reflected in financial assessments in subsequent periods.

The scenarios considered based on NGFS are detailed below:

- **Hot House World Scenario:** It is based on the assumption that climate policies are absent and global warming continues. In this scenario, physical risk reaches very high levels, while transition risk remains at low or limited levels.
- **Orderly Scenario:** Foresees the achievement of the net-zero target by 2050 as a result of the early implementation of climate policies. Conceptually, both transition risk and physical risk are expected to be low.
- **Delayed Scenario:** Based on the assumption that climate policies begin to be implemented after 2030 and that stronger and more aggressive policies are put into effect after 2030 in line with the target of limiting global warming below 2°C by 2100. It is a scenario in which both transition risk and physical risk are high.

[6] NGFS: An international network of central banks and financial supervisors established in 2017 under the leadership of the Banque de France to analyze the risks posed by climate change to the financial system, develop climate risk measurement frameworks, and promote sustainable finance.

NGFS Scenario Framework 2024 Version IV



### Transition Risk Calculation

In transition risk calculation, the most adverse scenario is the Delayed scenario, in which policies are postponed or diverge across countries and sectors. The gap is calculated by comparing the Hot House World and Delayed scenarios. Within this framework, the adverse scenario for transition risk is defined as the Delayed scenario, while the base scenario is defined as the Hot House World scenario.

### Drought Risk Calculation

Within the scope of drought risk, scenarios are constructed using the Standardized Precipitation–Evapotranspiration Index (SPEI). The method starts with the Orderly and Hot House World scenarios, which are based on the average temperature projections provided by NGFS for two pathways. Subsequently, SPEI is projected using these temperature pathways as inputs, and then Gross Value Added (GVA) is projected using only SPEI<sup>2</sup>. Therefore,

This model has been developed based on data created by the Economic Research unit using Network for Greening the Financial System (NGFS)<sup>1</sup> scenarios and enriched with sector-based macroeconomic indicators of our country.

drought scenarios differ from transition risk scenarios as they represent only physical risk. Since transition risk components are not included, there is no double counting in terms of transition risk.

Within the projection, GVA is estimated separately for Agriculture (NACE A01–03) and the rest of the economy ("Non-agriculture"). This approach results in only limited differentiation among sectors included within the "Non-agriculture" aggregation. Due to the low explanatory power of the performance indicators of the climate resilience models developed here, an active monitoring and improvement process for enhancing the relevant models and methodologies is ongoing.

### Collateral-Based Physical Risk Assessment

Based on calculations evaluating clients within the scope of physical risks, analyses have been conducted for real estate collateral based on 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 data of the client's collateral, and then these risk values were modeled on an annual basis. Subsequently, by taking into account the remaining maturity of the loan related to the client's collateral, risks were calculated in detail and a deterioration coefficient affecting the loss given default (LGD) was determined. In this study, all housing loans and all other real estate collateral within the Bank were included in the scope, and losses at

default that may arise in the future due to physical risks stemming from climate change were calculated for each real estate collateral. These calculations were integrated into both economic capital and provision calculations to reflect the impact of climate risk on financial values.

The models include forward-looking projections based on climate scenarios published by the Coupled Model Intercomparison Project (CMIP)<sup>2</sup>. CMIP is an internationally coordinated climate modeling initiative that presents future possible climate conditions under different greenhouse gas emission pathways. In Phase 5 of CMIP (CMIP5), four different Representative Concentration Pathways (RCPs) were used to model the future climate: RCP2.6, RCP4.5, RCP6.0 and RCP8.5. These pathways range from an optimistic mitigation scenario (RCP2.6) to a high-emission "business-as-usual" scenario (RCP8.5).

Phase 6 of CMIP (CMIP6) uses a new scenario framework called Shared Socioeconomic Pathways (SSP)<sup>3</sup>. SSPs (SSP1-1.9, SSP1-2.6, SSP2-4.5, SSP3-7.0, SSP5-8.5) represent five different combinations of socioeconomic development and climate policies and cover a broader range of futures compared to RCPs.

This model focuses on two emission scenarios aligned with the CMIP6 framework:

- **SSP2-4.5:** A medium-emission scenario in which certain climate mitigation measures are implemented. In this scenario, emissions are assumed to remain close to current levels for a period, begin to decline towards mid-century, but do not reach net-zero by 2100. Progress on sustainability is slow; development and income growth occur unevenly across countries.

Based on calculations evaluating clients within the scope of physical risks, analyses have been conducted for real estate collateral based on physical risks such as fire risk, flood risk and sea level rise risk.

- **SSP3-7.0:** A high-emission scenario with limited climate mitigation. In this scenario, emissions and temperatures increase steadily; CO<sub>2</sub> emissions are expected to nearly double current levels by 2100. Competition between countries intensifies; priorities such as national security and securing domestic food supply come to the forefront.

These scenarios have been selected to enable a consistent assessment of physical risk across different types of hazards (e.g. flood, fire, economic impacts). In this context, temperature and precipitation projections of CMIP6 are transformed into common inputs by applying bias correction and statistical downscaling and are used in multiple impact models. The approach is also designed to be aligned with the NGFS scenario framework built on CMIP outputs. Due to assumptions within the climate resilience models developed here, an active monitoring and improvement process for enhancing the relevant models and methodologies is ongoing.

### Stress Testing Analyses within the Scope of Market Risk

Market risk refers to the possibility of losses arising from changes in market prices and is measured in the Bank through the Value at Risk (VaR) model. In order to assess the impact of climate risk on market risk, stress tests and analyses are conducted on the trading portfolio.

Within the scope of the studies conducted, scenarios related to physical and transition risks were applied, and the

[7] CMIP: A global model intercomparison platform coordinated by the World Climate Research Programme, where climate models developed by different institutions are run and compared using the same experiments/scenarios. It includes versions such as CMIP5 and CMIP6.

[8] Shared Socioeconomic Pathways (SSPs): A scenario framework developed by the international climate change research community. It defines socioeconomic assumptions related to population, economic growth, technology, energy systems, land use, and governance through five different "future world" narratives (SSP1–SSP5). These narratives represent different pathways in terms of the capacity and challenges associated with climate change mitigation and adaptation. In climate models, they are frequently combined with a specific radiative forcing level (e.g. SSP2-4.5) to compare future impacts.

exposure of the portfolio to these risks was also examined. According to the results of the assessment, it has been determined that the impact of climate-related risks on market risk is at an insignificant level.

**Scenario Analysis within the Scope of Operational Risk**

Scenario analyses conducted within the scope of operational risk are aimed at assessing the impacts of climate-related financial risks on the Bank's business model, risk profile and strategies, and cover both physical and transition risks. These risks are addressed as operational risk elements and analyzed under scenarios with different severity levels.

As a result of the assessments conducted, it has been concluded that the impact of climate-related operational risks on the Bank is at an insignificant level.

Market risk refers to the possibility of losses arising from changes in market prices and is measured in the Bank through the Value at Risk (VaR) model.

**ADDITIONAL RISK ASSESSMENTS**

**Transition Risk Assessment within the Scope of Liquidity Risk and Support of the Bank's Strategic Approach**

The impacts of climate risk on the liquidity buffer are analyzed through the valuation and eligibility of high-quality liquid assets. In this context, the portfolio has been classified according to its exposure to transition risk, and it has been determined that the exposure of high-quality liquid assets is at a low level.

In addition, in liquidity stress tests, the Bank's sustainability-oriented strategy is supported by assigning higher rollover rates to ESG-linked funding transactions. Accordingly, differentiation is made between ESG-linked transactions and other transactions in terms of rollover rates.

**Transition Risk Assessment within the Scope of Reputational Risk**

Within the Bank, reputational risk is addressed through the measurement and management of existing (stock) and new (flow) risks within the framework of policies approved by the Board of Directors. Existing risks are evaluated through the stages of impact analysis, robustness analysis and residual risk determination.

Within the robustness analysis, the adequacy of existing controls and measures is assessed based on a total of 9 risk factors, including "greenwashing risk" and "perception risk regarding vulnerable clients," which are addressed within the scope of sustainability. As a result of the evaluations, it has been concluded that the Bank's existing measures for these risks are sufficient and do not require additional action.

Within the robustness analysis, the adequacy of existing controls and measures is assessed based on a total of 9 risk factors, including "greenwashing risk" and "perception risk regarding vulnerable clients," which are addressed within the scope of sustainability.

**Transition Risk Assessment within the Scope of Credit Spread Risk**

Credit spread risk in the banking book refers to the potential impact on the economic value of the securities portfolio arising from changes in the difference between the credit spread curve and the risk-free interest rate.

In the assessment conducted as of 31.12.2025, securities belonging to sectors with high transition risk in relation to climate were examined; it has been determined that there are no securities within this scope in portfolios measured at fair value through other comprehensive income or at amortized cost.

# 5. Metrics and Targets

## 5.1. METRICS

### CORPORATE BANKING

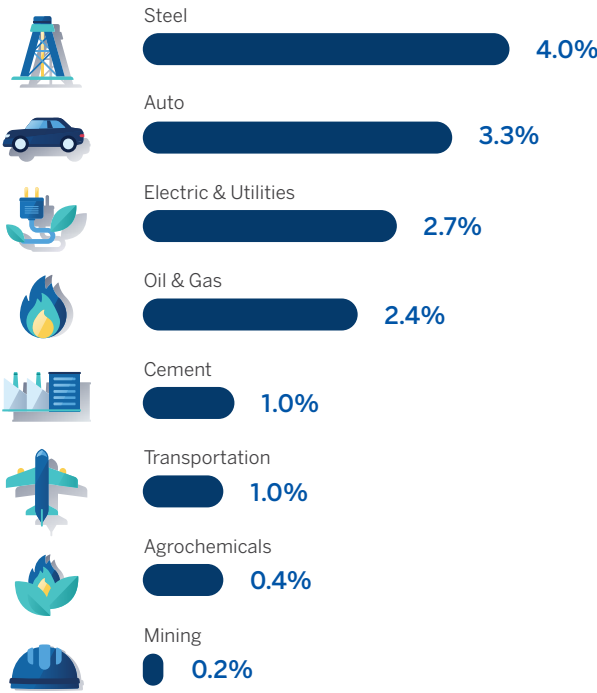
#### HIGH TRANSITION RISK

Garanti BBVA has developed an internal sector classification related to transition risk since 2021 to achieve the net zero emissions target by 2050. This classification has been created to define exposure to clients in sectors sensitive to transition risk. The estimation of vulnerability levels concerning transition risk is conducted through a qualitative analysis that assesses the degree to which companies in relevant sectors are exposed to regulatory, technological, and market changes arising from the decarbonization process. This analysis categorizes sectors according to very high, high, medium, or low vulnerability levels.

Sectors most sensitive to transition risk include energy production and fossil fuels (oil and gas, power generation, coal mining), emission-intensive industries (steel, cement), and end-user activities (automobile, aviation, shipping). In this analysis, Transition Risk Indicator (TRI) score which is calculated internally and measures clients' carbon transition capacity is also analyzed, and only clients with a low TRI score (TRI score  $\geq 6$ ) are included in the scope. Based on the analysis conducted with data as of 31 December 2025, the total exposure at default for sectors with high or very high transition risk in the wholesale portfolio was determined to be 177 billion TL, representing approximately 15% of the wholesale portfolio.

Additionally, since 2022, this analysis has also been extended to small and medium-sized enterprises (SMEs). As of the end of 2025, the transition risk for small enterprises was calculated at 20.4 billion TL, representing approximately 4% of the total risk at default in the portfolio. This risk is particularly concentrated in the oil and gas sector. The table below shows the exposure percentage of sectors sensitive to transition risk in the wholesale portfolio measured by the risk at default in the portfolio, as of 31 December 2025:

|                     | 2024   |                | 2025 |                |
|---------------------|--------|----------------|------|----------------|
| Wholesale Portfolio | 16.21% | TL 130 Billion | 15%  | TL 177 Billion |
| SME Portfolio       | 3.93%  | TL 8.8 Billion | 4%   | TL20.4 Billion |



#### SECTORS

#### TRANSITION RISK

|                                                                                         |           |
|-----------------------------------------------------------------------------------------|-----------|
| Basic Materials - Hard Coal Mining                                                      | Very High |
| Basic Materials - Peat Extraction                                                       | Very High |
| Energy (Oil & Gas) - Crude Oil Extraction                                               | Very High |
| Construction & Building Materials - Cement Production                                   | High      |
| Utilities - Electricity Generation                                                      | High      |
| Utilities - Gas Trade & Distribution                                                    | High      |
| Transport Vehicles & Parts - Motor Vehicle & Parts Manufacturing                        | High      |
| Transportation                                                                          | High      |
| Basic Materials - Fertilizer and Nitrogen Compounds Manufacturing                       | High      |
| Basic Materials - Production of Pig Iron, Steel, and Ferro-Alloys                       | High      |
| Energy (Oil & Gas) - Manufacture of petroleum products & gas                            | High      |
| Energy (Oil & Gas) - Retail sale of fuel                                                | High      |
| Energy (Oil & Gas) - Supporting Activities for Oil and Natural Gas Extraction           | High      |
| Real Estate - Commercial Properties                                                     | Moderate  |
| Construction & Building Materials - Concrete Production                                 | Moderate  |
| Utilities - Distribution of Gas Fuels via Main Network, Liquefaction, or Regasification | Moderate  |
| Basic Materials - Paint and Pigment Manufacturing                                       | Moderate  |
| Consumer Staples                                                                        | Moderate  |
| Energy (Oil & Gas) - Gas Production                                                     | Moderate  |
| Entertainment & Consumer Services                                                       | Low       |
| Industrial Products & Services                                                          | Low       |
| Energy - Renewable Energy Sources                                                       | Low       |
| Real Estate                                                                             | Low       |
| Discretionary Consumer Goods                                                            | Low       |
| Construction & Building Materials                                                       | Low       |
| Utilities - Water Collection, Treatment, and Supply                                     | Low       |
| Retail                                                                                  | Low       |
| Healthcare Services                                                                     | Low       |
| Transport Vehicles & Parts                                                              | Low       |
| Transportation - Freight & Railway Cargo Transport                                      | Low       |
| Telecom, Technology & Media                                                             | Low       |
| Basic Materials - Civil Agriculture & Other Forestry Activities                         | Low       |
| Basic Materials - Corrugated Paper, Cardboard & Packaging Manufacturing                 | Low       |
| Consumer Staples - Tobacco Product Manufacturing                                        | Low       |
| Consumer Staples - Soap & Detergent Manufacturing, Cleaning & Polishing Preparations    | Low       |
| Energy (Oil & Gas) - Biofuel Production                                                 | Low       |

SECTORAL EMISSION INTENSITY

Garanti BBVA bases its decarbonization targets, defined in line with its 2050 net-zero commitment, on the PACTA methodology, which enables the measurement of portfolio alignment with the Paris Agreement. Within this framework, emission intensity indicators for the power generation, automotive, iron and steel, cement, aviation, and oil and gas sectors are regularly monitored. As part of the PACTA analyses, reporting on the coal mining and maritime shipping sectors has also been initiated as of 2025. These efforts are structured to take into account the unique dynamics and challenges associated with reducing the carbon footprint of each sector.

In the process of setting and monitoring its decarbonization targets, the Bank regularly reviews data quality and continuously improves its methodology. Emissions and production data related to companies' sector classifications and the technologies they use are sourced from global datasets provided by 2DII. Currently, the share of clients included in this dataset within the commercial portfolio is 11.5%. The limits and risk exposures associated with the Bank's clients included in the dataset are monitored on a monthly basis.

One of the key indicators used to assess the portfolio's alignment with climate scenarios is the High Market Misalignment (HMM) metric. Introduced in 2025, this indicator analyzes the alignment of clients' forward-looking production, capacity expansion, and emissions projections with the 2050 net-zero pathway. For each sector, clients exceeding the 30% threshold defined by the reference scenario are classified under the category of "high market misalignment." The HMM ratio is calculated as the proportion of the total credit risk exposure of clients in this category to the total portfolio risk within the scope of the analysis. As of year-end 2025, the HMM ratio stands at 35.6%, and the upper limit of 50% defined for Garanti BBVA is monitored monthly within the risk management framework. Through this metric, the concentration of clients that significantly deviate from decarbonization targets and face potential value

Garanti BBVA bases its decarbonization targets, defined in line with its 2050 net-zero commitment, on the PACTA methodology, which enables the measurement of portfolio alignment with the Paris Agreement.

loss risks during the transition is tracked, and the portfolio's sensitivity to market-driven transition dynamics is assessed. In this context, the primary objective of the HMM metric is to keep exposure to business models that are incompatible with a carbon-constrained economy under control in the long term and to guide capital allocation decisions toward climate-aligned sectors.

FINANCED EMISSIONS INDICATORS

Garanti BBVA measures financed emissions in its retail and corporate portfolios within the scope of the sectoral decarbonization targets of its main shareholder, BBVA Group. In this context, the Partnership for Carbon Accounting Financials (PCAF) methodology has been adopted. The calculation is carried out in accordance with the PCAF standard, covering the portfolios included within its scope, and in order to provide a comparable view across the Group. In the calculation, loans to companies, project finance, commercial real estate, housing and automotive portfolios are taken into account. Within the scope of compliance with regulatory requirements, the process of comprehensively including banking subsidiaries in the reporting was completed in 2025.

According to the PCAF methodology, individual credit cards and consumer loans are excluded from the scope of calculation. Therefore, the share of the products included in the calculation within the total portfolio is at the level of 87%.

The calculations are presented both in terms of total value and economic intensity (emissions per million euros) and are evaluated with a score between 1–5 indicating data

quality according to the PCAF methodology. Garanti BBVA's current score is 3.97, and the target is to improve this score by increasing data quality and coverage by the end of 2026.

In 2025, the accuracy of the calculation was improved through the inclusion of more client data; additionally, for clients without relevant data, the use of Clarity data, which contributes to improving the score, was adopted instead of S&P.

As a result of the calculations conducted as of year-end 2025, within the scope of this indicator used for monitoring BBVA Group targets, the total value was measured as 53.89 million tons of CO<sub>2</sub>e. When the dataset is narrowed in order to prevent potential double counting effects, this value decreases to 19.6 million tons of CO<sub>2</sub>e.

The measurement results as of December 2025 are presented in detail on the basis of major commercial sectors calculated according to NACE codes and other retail portfolios.

| 2025                                                |                                                         |           |         |                                             |             |       |
|-----------------------------------------------------|---------------------------------------------------------|-----------|---------|---------------------------------------------|-------------|-------|
| SECTORS                                             | Absolute Gross Financed Emissions (MtCO <sub>2</sub> e) |           |         | Emission Intensity (tCO <sub>2</sub> e)/M€) |             | Score |
|                                                     | Total                                                   | Scope 1&2 | Scope 3 | Scope 1&2                                   | Scope 1&2&3 |       |
| Manufacturing                                       | 27.0                                                    | 7.9       | 18.3    | 991.0                                       | 3.400.3     | 3.7   |
| Wholesale and retail trade                          | 11.2                                                    | 3.2       | 7.3     | 579.5                                       | 2.015.1     | 4.2   |
| Electricity, gas, steam and air conditioning supply | 7.2                                                     | 4.5       | 2.2     | 2.449.9                                     | 3.858.4     | 3.9   |
| Transportation and storage                          | 2.6                                                     | 2.0       | 0.6     | 945.7                                       | 1.208.9     | 3.3   |
| Other Sectors                                       | 3.0                                                     | 1.0       | 1.9     | 158.5                                       | 474.3       | 4.3   |
| Mining and quarrying                                | 1.4                                                     | 0.9       | 0.5     | 1.341.3                                     | 2.104.7     | 4.1   |
| Telecommunication, Computer Programming, Consulting | 1.1                                                     | 0.1       | 1.0     | 66.6                                        | 1.001.7     | 3.8   |
| Mortgages                                           | 0.6                                                     | 0.0       | 0.0     | -                                           | 186.8       | 4.2   |
| Other Retail Portfolios                             | 0.0                                                     | 0.0       | 0.0     | 47.6                                        | 59.1        | 3.6   |
| Total                                               | 53.9                                                    | 19.6      |         | 683.0                                       |             | 3.97  |

\*Prepared by Garanti BBVA. As the calculation methodologies for Scope 1&2 and Scope 3 differ, the sum of Scope 1&2 and Scope 3 may not equal the total emissions amount.

\*Garanti BBVA data includes the data of its subsidiaries, Garanti BBVA Romania and Garanti BBVA International.

|      | Financed Emissions (MtCO <sub>2</sub> e) |           | Emission Intensity (tCO <sub>2</sub> e)/M€) |       |
|------|------------------------------------------|-----------|---------------------------------------------|-------|
|      | Total                                    | Scope 1&2 | Scope 1&2                                   | Score |
| 2024 | 39.34                                    | 14.40     | 632                                         | 4.2   |
| 2025 | 53.89                                    | 19.6      | 683                                         | 3.97  |

## TRANSITION RISK INDICATOR

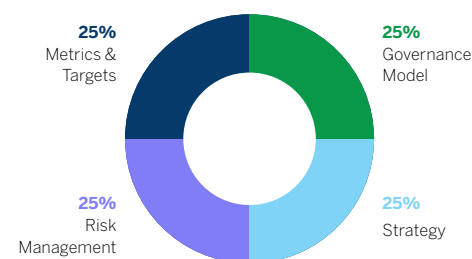
Garanti BBVA applies the Transition Risk Indicator (TRI) within its loan processes to systematically assess climate-related transition risks and to analyze its clients' capacity to adapt to a low-carbon economy. The Transition Risk Indicator is a structured tool that enables the evaluation of climate awareness, transition readiness and the sustainability level of existing business models of corporate and commercial clients that are assessed within the scope of the Bank's loan processes in line with defined criteria.

As of October 2024, the Sectoral Transition Risk Indicator was introduced with a focus on carbon-intensive sectors. In this context, the transition risks of corporate and commercial clients operating in the energy, oil and gas, automotive, iron and steel, cement, and auto parts supply sectors have been assessed, taking sector-specific dynamics into consideration.

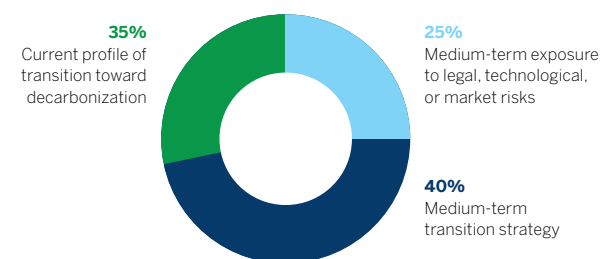
The Sectoral Transition Risk Indicator supports the structured analysis of clients' carbon intensity, transition strategies, and their capacity to adapt to regulatory and market developments, within the Bank's risk assessment processes. As of September 2025, the scope of transition risk assessment was expanded through the development and implementation of the Generic Transition Risk Indicator, covering all remaining sectors beyond carbon-intensive industries. The Generic Transition Risk Indicator aims to ensure a consistent and comparable assessment of clients' climate awareness, transition strategies, and adaptation levels to a low-carbon economy, based on a sector-agnostic methodology applied by the Bank.

## SECTORAL TRANSITION RISK INDICATOR

### 20% CLIMATE CHANGE AWARENESS

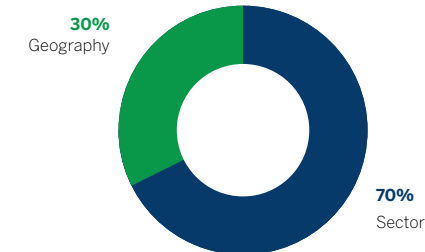


### 80% CARBON TRANSITION ASSESSMENT

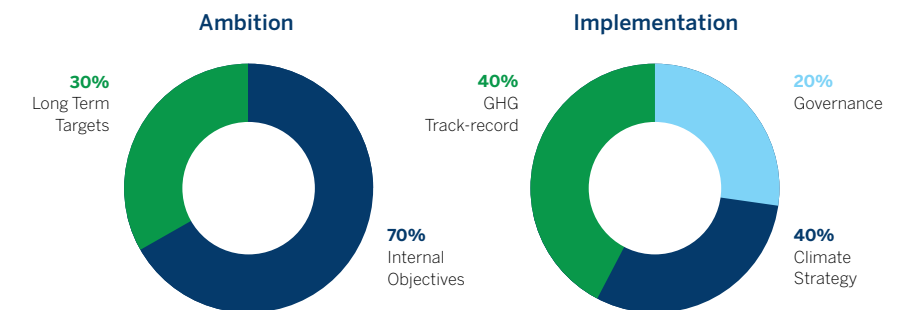


## GENERIC TRANSITION RISK INDICATOR

### RISK EXPOSURE



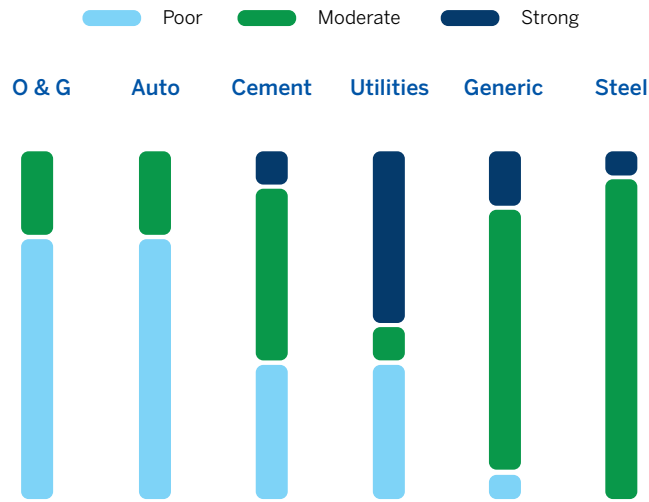
### AMBITION & CREDIBILITY



As of the reporting period, the transition risk of a total of 220 corporate and commercial clients has been calculated in accordance with BBVA Group methodologies. As of year-end 2025, the total credit risk of clients for whom transition risk has been calculated through TRI represents 70% of the total credit risk of clients within the scope of the study.

The visual below shows the sectoral distribution of clients by transition risk levels. The results have been classified by taking into account clients' current business models, transition strategies, and their capacity to adapt to climate change-related regulatory and market risks. The distribution presented in the visual reflects the proportional distribution of transition risk levels within the portfolio, due to differences in the number of clients across sectoral breakdowns.

SECTORAL DISTRIBUTION OF TRANSITION RISK LEVELS



Within this framework, clients are assessed under four main transition readiness levels: Poor, Moderate, Strong, and Advanced, based on their current position in the transition process. The Advanced level refers to clients with advanced practices within the scope of managing climate transition risks; however, as of the reporting period, there are no clients classified under this category. The Strong category includes clients with strategies and plans aimed at reducing transition risks, while the Moderate category refers to clients with a moderate level of exposure to transition risks and limited actions undertaken. The Low category includes clients whose business models are fundamentally misaligned with the transition to a low-carbon economy.

Within this scope, the transition performance and readiness levels of clients within Garanti BBVA's loan portfolio are regularly monitored. Accordingly, climate-related transition risks related to the Bank's loan portfolio are assessed through a systematic approach. These assessments are also used in interactions with clients in order to jointly address roadmaps related to the transition to a low-carbon economy, increase awareness, and identify the necessary transformation areas, while supporting an approach aimed

at ensuring that clients are not left behind in the transition process.

CARBON BORDER ADJUSTMENT MECHANISM IMPACT ANALYSIS

Within the scope of the Carbon Border Adjustment Mechanism (CBAM), an impact analysis has been repeated based on year-end 2025 data regarding the potential adverse effects on the loan repayment capacities of clients exporting to European Union countries in sectors covered by CBAM (iron and steel, cement, electricity, fertilizers, aluminum and hydrogen).

Within the scope of the analysis, the level of clients' emission data against the threshold values in the EU taxonomy and the existence of concrete investment plans to reduce greenhouse gas emissions have been evaluated; the degree of impact on current loan repayment capacity has been determined by also taking into account the share of exports to European Union countries within the company's total revenues.

As a result of the analysis, it has been assessed that 30 out of the 47 clients included in the study export to the EU, and that 13 of these (total EAD: TRY 15.4 billion) operating in the cement and iron and steel sectors have a medium-high level of exposure and that their repayment capacities may decline. Additional assessments are conducted in the financing processes of these clients in terms of transition risks, and efforts are being carried out to improve the quality of data used in analytical processes such as greenhouse gas emission intensity related to these clients.

| SECTOR         | RISK LEVEL |
|----------------|------------|
| Electricity    | Low        |
| Hydrogen       | Low        |
| Aluminum       | Low        |
| Fertilizer     | Low        |
| Cement         | Medium     |
| Iron and Steel | High       |

PHYSICAL RISK CALCULATION

Garanti BBVA has been monitoring physical risks caused by climate change under two main headings (acute and chronic) since 2022. These risks arise from many factors, including the negative impact on the production capacity and revenue losses of the bank's clients, damage to property from climate disasters, increased insurance costs, human resources affected by migration due to climate change, potential asset and collateral losses due to water supply constraints, increased operational costs, and the impact of these situations on repayment capacity.

Physical risk is linked to asset vulnerability based on geographic location and business activities and may be transmitted to credit risk through various channels. This risk can negatively affect clients' purchasing power, business productivity, market demand, or asset valuation.

Garanti BBVA continues to evaluate 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, forest fires, 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 based on the frequency and intensity of natural threats. The Bank is working to refine the risk levels provided by Think Hazard, particularly for the most relevant threats such as coastal and river floods and forest fires, using scientific and technical criteria specific to geographical regions.

As of 2023, the geographic location data of the bank's loan portfolio assets has been standardized and optimized using detailed databases to facilitate the conversion between postal addresses and geographic coordinates.

In this context, as of 2025, our bank has calculated that 141 billion TL of its wholesale loan portfolio may be exposed to physical risk, representing approximately 14% of the total risk. Our bank estimates that out of the 141 billion TL total risk exposure in the wholesale portfolio that may be subject to physical climate risks: approximately 73% is chronic, 12% is acute, and 15% could be exposed to both chronic and acute climate risks.

As of 2025, in response to increasing environmental threats due to climate change, the High Physical Risk metric has been introduced to monitor the level of physical risk exposure in the bank's real estate collateral portfolio.

In addition, as of 2025, in response to increasing environmental threats due to climate change, the High Physical Risk metric has been introduced to monitor the level of physical risk exposure in the bank's real estate collateral portfolio. This metric, used as a monitoring tool, includes collateral with high physical risk sensitivity. As for the calculation methodology, each collateral is rated separately for relevant climate hazards and classified with a score between 1 and 5, with the maximum score determining the collateral's final physical risk score. In this context, only collateral with a score of 4 (high risk) and 5 (very high risk) is included in the HPR metric, and the physical risk intensity within the total portfolio subject to physical risk calculation is calculated. By the end of 2025, the high physical risk ratio is 8.19%.

|                                       | 2024 <sup>1</sup> |      | 2025           |     |
|---------------------------------------|-------------------|------|----------------|-----|
| Corporate portfolio balance and ratio | TL 96 billion     | 12%  | TL 141 billion | 14% |
| Acute                                 |                   | 1%   |                | 12% |
| Chronic                               |                   | 10%  |                | 73% |
| Acute and Chronic                     |                   | 1.5% |                | 15% |

<sup>1</sup> The 2024 physical risk exposure ratios were calculated based on total cash loan risk. The 2025 ratios were calculated based on the portfolio balance exposed to physical and transition risks.

## LOANS TO NON-FINANCIAL CORPORATIONS



### CRIS & ADAPTA

CRIS (Climate Risk Integrated Solutions) is an innovative analysis and management platform that contributes to our bank's achievement of its sustainability goals and compliance with regulatory requirements by comprehensively assessing the physical and transition risks of climate change. The system is designed as a critical tool to understand, measure, and manage the financial impacts of climate risks at both client and portfolio levels. The primary objective of the project is to simulate the financial impacts of climate-related risks based on the climate scenarios developed by the Network for Greening the Financial System (NGFS) and to optimize our bank's credit policies in line with these impacts. In addition, the data obtained from the assessment of transition risks is intended to be integrated into the bank's operational, strategic, and regulatory processes in order to strengthen decision-making mechanisms.

Within the scope of CRIS's transition risk component, our portfolio is analyzed under different scenarios and the financial impacts of these scenarios are evaluated comparatively. In this framework, both commercial real estate collateral and residential mortgage collateral are modeled based on technical criteria such as energy performance class, type and age of heating system, regional characteristics, and usage purpose. For each asset, potential carbon reduction and technological transition pathways are identified; projections are calculated for energy demand, energy costs, renovation investments, and total annual costs, thereby revealing the differences between scenarios. The transition risk indicators generated

from these analyses are based on calculating the present value of cost changes arising under different scenarios relative to the current policy baseline and linking these results to asset value. The outputs obtained reveal the sensitivity of the portfolio to climate transition across sectors, regions, and asset types, enabling the early identification of potential cost pressures. These projections will allow our bank to make informed and effective decisions in its risk management and strategic planning processes.

As of 2026, the ADAPTA Project is positioned as the methodological continuation of the CRIS physical risk solution and is based on systematically matching the geographic coordinate information of assets in the bank's portfolios with international climate projection datasets. Using a multi-climate model approach, projections generated under different scenarios are consolidated and the results are made analyzable at the asset level through high-resolution spatial downscaling techniques. Within this scope, physical hazard types such as drought, river flooding, pluvial flooding caused by intense rainfall, wildfires, heat waves, cold waves, water stress, and earthquakes are considered, and each asset is evaluated in terms of exposure through the relevant hazard indicators.

The primary application area of ADAPTA is the credit risk portfolio, and the analyses cover real estate collateral, including residential mortgage collateral and commercial real estate, as well as the operational assets of large-scale corporate clients and SMEs. In the real estate portfolio, the assessment is conducted at the collateral level, while in the corporate portfolio it is currently based on the registered location information. The outputs produced will support monitoring the distribution of physical risk across the portfolio, enabling risk segmentation, and strengthening risk-focused decision support mechanisms in loan allocation processes. This structure provides a transparent and auditable analytical framework aligned with regulatory requirements related to the measurement and reporting of physical climate risks.

## ENVIRONMENTAL AND SOCIAL IMPACT ASSESSMENTS

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 loan 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.

The framework for clients and transactions that the Bank may finance is defined by the ESLS and applied across the entire legal entity client portfolio. While compliance with basic policies and regulations, particularly ESLS, is secured through the Banking Services Agreement (BSA) and the General Credit Agreement (GCA), controls regarding ESLS compliance assessments for the transactions and clients financed by the Bank are carried out in an integrated manner within client analysis and credit proposal systems through the completion of ESG questionnaires by the client representative/portfolio manager.

In cases where technical expert opinion is required regarding the compliance of financial transactions and/or client activities with ESLS, including domestic and international subsidiaries subject to financial consolidation, in addition to ESG questionnaires, an "ESG Opinion" may be requested from the Environmental and Social Impact Assessment Team under the Sustainability Unit; in this context, detailed case-based assessments are conducted in line with international standards and best practice references, taking sectoral criteria into consideration, and an ESG Opinion is provided. During the analysis process of loans to be discussed at the Credit Committee and/or the Board of Directors, the Environmental and Social Impact Assessment Team incorporates ESG factors such as ESG Awareness Metrics examining environmental and social performance indicators, and the Transition Risk Indicator for carbon-intensive sectors, into the ESG Opinion assessment in addition to ESLS compliance checks. All these ESG tools aim to ensure compliance with basic policies and regulations, to understand sustainability and decarbonization strategies, and to assess awareness together with environmental and social performance metrics. Relevant data are obtained through dialogue developed with clients and/or publicly available data. ESG Opinions are submitted to the committee together with the credit documentation.

In the onboarding process for new legal entity clients, ESLS compliance checks are also carried out by taking into account sector and segment parameters defined in internal procedural rule sets, again through the completion of ESG questionnaires by the client representative/portfolio manager. In this way, potential legal entity clients in the onboarding process are assessed and recorded in terms of compliance with basic policies and regulations.

|                                                                                              | 2024 <sup>9</sup> | 2025    |
|----------------------------------------------------------------------------------------------|-------------------|---------|
| Total number of completed ESG questionnaires                                                 | 165.847           | 165.646 |
| Number of ESG Opinions for loans discussed at the Credit Committee and/or Board of Directors | 137               | 270     |
| Number of ESG Opinions within the scope of new legal entity client onboarding                | 43                | 141     |

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.

The advanced environmental and social criteria compliance control phase was first defined in 2012 as the Environmental and Social Impact Assessment Process (ESIAP) and was established with reference to international standards and best practices, including but not limited to IFC Performance Standards and World Bank Environmental and Social Standards. Taking this approach one step further, within the scope of alignment efforts with the BBVA Group, the Bank signed the Equator Principles (EP) on 16.07.2025, which it has long considered as a best practice example in investment and project finance processes. Garanti BBVA became the first bank from Türkiye to join this globally recognized initiative in the financial sector.

As a signatory to the Equator Principles, Garanti BBVA commits to integrating the 10 core principles into its environmental and social risk management systems. These principles provide a comprehensive framework ranging from risk classification to impact assessment, from compliance with international standards to the development of management plans, from stakeholder engagement to grievance mechanisms, from independent review to monitoring and transparent reporting. In this way, projects are implemented in a more sustainable manner, taking into account both environmental and social impacts. In preliminary assessments regarding the environmental and social risks of the project to be financed, where

necessary, reports prepared in line with legal requirements and international standards, as well as studies that may be specifically required depending on the nature, scale, sensitivity, location, and environmental and social impacts of the project, are primarily reviewed. In cases where the required documents are not available in line with the Bank’s processes, studies are requested to be carried out through third-party consultants and submitted to the Bank. Based on the environmental and social documents reviewed, a project risk categorization study is conducted using the information obtained, and the environmental and social risk category is determined by analyzing the potential impacts of the project. As a result of all these processes, environmental and social action plans are defined prior to financial close in order to prevent identified environmental and social risks, or to reduce unavoidable impacts to the lowest possible level, and are monitored throughout the loan term.

The relevant actions are secured through loan agreements, and the implementation of these actions by the client is monitored and reported periodically either by the Environmental and Social Impact Assessment Team or by third-party consultants. In this way, compliance with environmental and social standards introduced by legislation and the Bank’s policies is ensured, impact assessments are carried out where necessary, prescribed measures are implemented, sector-based best practices are adopted, and adequate control mechanisms are established. In 2025, 16 site monitoring visits were carried out by the Environmental and Social Impact Assessment Team to monitor the environmental and social performance of projects that had previously been financed.

In 2025, 3 projects were subjected to advanced environmental and social assessment, and the contractual process for 3 projects with a total loan amount of USD 298.6 million among the assessed projects was completed within the year. These 3 projects were evaluated positively, subject to the implementation of the environmental and social risk management mechanisms defined 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 been subjected to the ESIAP process, under which the Environmental and Social Impact Assessment Model (ESIAM) has been conducted, and that have reached financial close has reached 96.

RISK ASSESSMENT BREAKDOWN OF PROJECTS WHICH WERE SUBJECTED TO ESIAP IN 2025

| Assessment Result Breakdown |            | Loan Limit (USD, million)<br>Number of Projects | Proje Adedi |
|-----------------------------|------------|-------------------------------------------------|-------------|
| 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           |

IMPACT ON CREDIT RATING ASSESSMENTS

Garanti BBVA continues to develop the ESG Overlay Model with the aim of ensuring that environmental, social and governance factors are reflected as complementary inputs in credit rating processes in a more holistic manner. Within this framework, methodological work is being carried out with a particular focus on corporate clients classified under high transition risk, whereby ESG factors such as physical

and transition risks, natural, human and social capital, waste management and business ethics are considered as complementary inputs in credit rating assessments. The indicators addressed under the ESG Overlay Model are expected to support a more granular analysis of clients’ ESG risk profiles and, in this context, to contribute to the credit rating systems.

[9] Data disclosed in the previous reporting period have been updated due to changes in the database.

RETAIL BANKING

ENERGY-EFFICIENT HOUSING AND ELECTRIC VEHICLE INDICATORS

Garanti BBVA uses certain product and asset characteristics as internal risk indicators in order to monitor and assess climate-related risks in its retail loan portfolio. Within this scope, loans for energy-efficient housing and low-emission vehicles are considered as differentiation indicators in analyses related to the portfolio's climate-related risk profile.

When evaluated within the framework of current regulatory developments, technology trends and market dynamics, these

ASSET CLASS SHARE IN TOTAL MOBILISATION AND AMOUNTS

|                                | 2024  |                | 2025  |                 |
|--------------------------------|-------|----------------|-------|-----------------|
| Energy Efficient Housing Loans | %4,9  | TL 3.1 billion | %8,24 | TL 4.6 billion  |
| Low-Emission Vehicle Loans     | %25,7 | TL 3 billion   | %47   | TL 15.6 billion |

In addition, disbursement amounts and outstanding risk balances for the relevant portfolios are monitored on a monthly basis; the data obtained provide input to the analyses used in the Bank's climate-related risk management processes.

ENERGY EFFICIENCY OF COLLATERAL

As of December 2022, the energy efficiency of real estate collateral obtained from clients has also begun to be monitored. The primary objective of this step is to enable more effective disclosure of ESG risks and vulnerabilities and to provide meaningful and comparable data. At the same time, it aims to evaluate the sustainability performance of the Bank's financial activities and to ensure transparency for investors and other stakeholders.

The data obtained within this scope are directly related to Garanti BBVA's sustainability targets and support the transformation process as part of the Bank's climate change adaptation strategy. In line with strategic objectives such as reducing the carbon footprint, increasing renewable energy financing and improving energy efficiency, the Bank monitors

assets may exhibit a different risk profile compared to certain other assets in terms of their level of exposure to transition risks such as carbon pricing, energy efficiency requirements and emission regulations. Similarly, when the operational characteristics of energy-efficient buildings are taken into account, they may be considered to demonstrate relative resilience to certain types of physical risks.

These assessments are made within the framework of available data and assumptions, and such loans are not classified as inherently low-risk assets; rather, they are used as indicators that enable monitoring of the distribution of climate-related risks within the portfolio and their evolution over time.

the risk balances of credit accounts secured by real estate collateral in the relevant report, and this dataset includes categories classified according to energy consumption. These categories are defined by classes reflecting energy 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.

In 2025, model development studies were carried out to determine the energy classes of real estate collateral for which Energy Performance Certificate information could not be obtained; Energy Performance Certificate (EPC) scores were estimated by considering the building construction year and location. These studies aimed to expand data coverage, enable more effective monitoring of energy efficiency indicators, and strengthen reporting processes. Energy efficiency data are used to support green financing policies, increase the share of energy-efficient assets within the portfolio, and contribute to the more effective management of environmental risks. In addition, the data obtained are also evaluated within the scope of sustainability-focused risk analyses, portfolio assessments, and climate risk adaptation efforts.

OPERATIONAL ASSESSMENTS

GREENHOUSE GAS EMISSIONS

Garanti BBVA conducts its activities in line with the targets set for reducing Scope 1 and Scope 2 greenhouse gas emissions under the BBVA Group's 5-year Eco-Efficiency Plan and calculates its emissions based on absolute gross values.

The calculations are performed in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (2004 & 2015), adopting the operational control approach, and cover domestic and foreign subsidiaries subject to consolidation. Since some companies within the Garanti BBVA Group operate in shared service buildings, emissions are monitored on a consolidated basis, and the emissions attributable to these companies are allocated based on the number of employees. The calculations include

greenhouse gas emissions (CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O and F-gases) arising from fossil fuel consumption for heating, generators and leased vehicles, refrigerant units, and purchased electricity used in the Bank's operations in Türkiye, Malta and the TRNC (Head Office, service buildings, branches and ATMs) and in Group companies.

The IPCC Sixth Assessment Report is taken as the basis for global warming potentials and emission factors, while the grid emission factor for electricity consumption is determined for 2025 in line with the most up-to-date data provided by TEİAŞ. Scope 2 emissions are calculated on both a location-based and market-based basis, and market-based emissions for which I-REC certificates have been procured are calculated as zero. Data for the last two months of 2025, which were not available as of the closing date of this report, have been included in the calculations on an estimated basis, and this entails measurement uncertainty.

Details regarding Scope 1 and Scope 2 greenhouse gas emissions are presented in the table.

| BANK AND SUBSIDIARIES                                | Scope 1<br>(TCO <sub>2</sub> e) | Scope 2 (TCO <sub>2</sub> e) |                | Total (Scope 1 & 2) |                  |
|------------------------------------------------------|---------------------------------|------------------------------|----------------|---------------------|------------------|
|                                                      |                                 | Market-Based                 | Location-Based | (Market-Based)      | (Location-Based) |
| Domestic                                             |                                 |                              |                |                     |                  |
| Garanti Bankası A.Ş.                                 | 17.031                          | 0                            | 35.860         | 17.031              | 52.891           |
| Garanti Finansal Kiralama A.Ş.                       | 87                              | 0                            | 183            | 87                  | 269              |
| Garanti Faktoring A.Ş.                               | 103                             | 0                            | 216            | 103                 | 319              |
| Garanti Yatırım Menkul Kıymetler A.Ş.                | 254                             | 0                            | 534            | 254                 | 787              |
| Garanti Portföy Yönetimi A.Ş.                        | 46                              | 0                            | 98             | 46                  | 144              |
| Garanti Emeklilik ve Hayat A.Ş.                      | 461                             | 0                            | 970            | 461                 | 1.431            |
| Garanti Yatırım Ortaklığı A.Ş.                       | 6                               | 0                            | 12             | 6                   | 18               |
| Garanti Ödeme Sistemleri A.Ş.                        | 210                             | 0                            | 442            | 210                 | 651              |
| Garanti Ödeme ve Elektronik Para Hizmetleri A.Ş.     | 35                              | 0                            | 74             | 35                  | 110              |
| Garanti Filo Yönetim Hizmetleri A.Ş.                 | 79                              | 0                            | 168            | 79                  | 248              |
| Garanti Filo Sigorta Aracılık Hizmetleri A.Ş         | 1                               | 0                            | 0              | 1                   | 1                |
| Garanti Kültür A.Ş                                   | 36                              | 0                            | 76             | 36                  | 112              |
| Garanti BBVA Kripto Varlık Alım Satım Platformu A.Ş. | 43                              | 0                            | 90             | 43                  | 133              |
| Garanti Finansal Teknolojiler A.Ş.                   | 0                               | 0                            | 0              | 0                   | 0                |

| BANK AND SUBSIDIARIES                              | Scope 1<br>(TCO <sub>2</sub> e) | Scope 2 (TCO <sub>2</sub> e) |                | Total (Scope 1 & 2) |                  |
|----------------------------------------------------|---------------------------------|------------------------------|----------------|---------------------|------------------|
|                                                    |                                 | Market-Based                 | Location-Based | (Market-Based)      | (Location-Based) |
|                                                    |                                 | International                |                |                     |                  |
| Garanti Bank International NV                      | 98                              | 12                           | 92             | 110                 | 191              |
| Garanti Holding BV                                 | 1                               | 0                            | 1              | 1                   | 2                |
| G Netherlands BV                                   | 1                               | 0                            | 1              | 1                   | 2                |
| Garanti Bank Romanya                               | 1.091                           | 242                          | 1.137          | 1.333               | 2.228            |
| Motoractive IFN SA                                 | 69                              | 15                           | 72             | 85                  | 141              |
| Motoractive Multi Services SRL                     | 2                               | 0                            | 2              | 2                   | 4                |
| Ralfi SRL                                          | 1                               | 0                            | 1              | 1                   | 2                |
| Garanti Diversified Payment Rights Finance Company | 0                               | 0                            | 0              | 0                   | 0                |
| RPV Company                                        | 0                               | 0                            | 0              | 0                   | 0                |

Total Scope 1 and Scope 2 greenhouse gas emissions attributable to Garanti BBVA Group subsidiaries have been calculated as 4,102 tCO<sub>2</sub>e. An indirect allocation approach has been used in the calculation; an emission intensity (tCO<sub>2</sub>e / TRY assets) has been derived by proportioning the

Group’s total Scope 1 and 2 emissions to its total assets. This coefficient has been applied by taking into account the subsidiaries’ asset sizes and the Group’s ownership ratios. The methodology is based on estimation used in cases where direct data is not available and involves measurement uncertainty.

| GREENHOUSE GAS EMISSIONS (TCO <sub>2</sub> EQUIVALENT) |                                 |                                                  |                                                    |                                                              |                                                                |                                                                                                         |                                                                                                           |                                                           |                                                             |
|--------------------------------------------------------|---------------------------------|--------------------------------------------------|----------------------------------------------------|--------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|-------------------------------------------------------------|
| YEAR                                                   | SCOPE 1<br>(TCO <sub>2</sub> e) | SCOPE 2*<br>(TCO <sub>2</sub> e)<br>Market-Based | SCOPE 2*<br>(TCO <sub>2</sub> e)<br>Location-Based | TOTAL<br>tCO <sub>2</sub> e<br>(SCOPE 1 & 2)<br>Market-Based | TOTAL<br>tCO <sub>2</sub> e<br>(SCOPE 1 & 2)<br>Location-Based | GHG EMISSIONS<br>INTENSITY***<br>(tCO <sub>2</sub> e / TOTAL<br>NUMBER OF<br>EMPLOYEES)<br>Market-Based | GHG EMISSIONS<br>INTENSITY***<br>(tCO <sub>2</sub> e / TOTAL<br>NUMBER OF<br>EMPLOYEES)<br>Location-Based | CHANGE IN GHG<br>EMISSIONS<br>INTENSITY %<br>Market-Based | CHANGE IN GHG<br>EMISSIONS<br>INTENSITY %<br>Location-Based |
| 2025                                                   | 18.392                          | 0                                                | 38.724                                             | 18.392                                                       | 57.116                                                         | 0,84                                                                                                    | 2,62                                                                                                      | 12,78                                                     | 9,89                                                        |
| 2024                                                   | 16.679                          | 0                                                | 37.716                                             | 16.679                                                       | 54.396                                                         | 0,79                                                                                                    | 2,56                                                                                                      | 20,97                                                     | 12,24                                                       |

Note: This table covers only Garanti BBVA and its domestic subsidiaries. The 2024 data differs from the data published in the 2024 Integrated Annual Report. This difference arises from the update of the estimated data used at the 2024 financial year-end closing with the actual consumption data obtained after the publication of the relevant report.

Garanti BBVA Group carries out activities to reduce emissions arising from its operations and has been taking responsibility for its emissions through voluntary carbon markets since 2020. In this context, carbon credits are procured for Scope 1 emissions, while I-REC certificates are obtained for Scope 2 emissions. During 2025, a total of 39,677 tons of carbon credits were purchased under the Climate Action Reserve (CAR) standard. This practice is part of the Group’s emission reduction strategy, and the reported Scope 1 and 2 emissions are presented on a gross basis.

Garanti BBVA positions natural resource consumption among the key indicators of its operational environmental impacts and systematically monitors the efficient use of these resources. Energy efficiency practices, water conservation measures, and operational optimization efforts aimed at reducing natural resource consumption are implemented across the Group’s branches, buildings, ATMs, and head office operations. Data is regularly measured, monitored, reported, and managed through annual performance targets. This approach progresses in an integrated manner with the objectives of reducing greenhouse gas emissions and lowering the carbon footprint arising from its operations.

| ENVIRONMENTAL INVESTMENTS AND EXPENDITURES (TRY) <sup>10</sup> | 2023       | 2024       | 2025       |
|----------------------------------------------------------------|------------|------------|------------|
| Capital Expenditures                                           | 29.794.176 | 10.861.753 | 37.392.681 |
| Operating Expenses                                             | 5.509.122  | -          | 1.906.150  |

5.2. TARGETS

DECARBONIZATION TARGET

Garanti BBVA Group aims to align its loan portfolio with net-zero climate scenarios by 2050 in line with the Climate Target Setting Guidelines for Banks developed by the United Nations Environment Programme Finance Initiative (UNEP FI). The Group 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 the Group has set for 2030 in carbon-intensive sectors such as energy, automotive, iron and steel, and cement have been prepared in accordance with the internationally recognized 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 Group 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 loan 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 Group’s portfolio decarbonization targets for clients in the energy, automotive, iron and steel, cement, and coal sectors, for which emission intensity reduction targets have been set, and the Bank’s progress towards these targets as of 2025 are presented below:

[10] Only investments and expenditures made by the Construction and Real Estate Department are included in the calculation.

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 |  <b>Energy (Power Generation)</b>     | KG CO <sub>2</sub> e/MWh                                                                                                                                                                                                         | 1+2            | 371                          | 371                          | 364                          | <div><div></div></div> (71)% | +3%                                       |
|                   |  <b>Automotive (Manufacturer)</b>     | g CO <sub>2</sub> e/km                                                                                                                                                                                                           | 3              | 182                          | 171                          | 168                          | <div><div></div></div> (40)% | +19%                                      |
|                   |  <b>Iron&amp;Steel (Manufacturer)</b> | KG CO <sub>2</sub> e/ ton çelik                                                                                                                                                                                                  | 1+2            | 1.131                        | 1.414                        | 1.320                        | <div><div></div></div> (13)% | 0%                                        |
|                   |  <b>Cement (Manufacturer)</b>         | KG CO <sub>2</sub> e/ ton cemento                                                                                                                                                                                                | 1+2            | 726                          | 726                          | 726                          | <div><div></div></div> (20)% | 0%                                        |
|                   |  <b>Coal <sup>11</sup></b>            | 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. |                |                              |                              |                              |                              |                                           |

Garanti BBVA regularly monitors its performance toward its 2030 interim decarbonization targets through data collection, client visits, sectoral 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 Group 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 Transition Risk Indicator (TRi) 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.

The transformation of emission-intensive sectors into businesses aligned with net-zero policies requires significant capital investments and long time horizons. Garanti BBVA closely monitors sectoral solutions and aims to lead clients’ investments in this area.

Within the scope of the Climate Change Action Plan published in 2015, Garanti BBVA has adopted the integration of climate change-related risks into business processes and decision-making mechanisms. In this framework, the Group adopts the internal carbon pricing approach as a principle in the evaluation of carbon-intensive activities.

Due to the absence of a national emissions trading system in Türkiye, as of 2025 there is no standardized carbon price used in decision-making processes. Nevertheless, in carbon-intensive project financing, additional cost elements reflecting the environmental impacts of the relevant activities are included in evaluations. In this context, additional obligations reflected to clients have been created in certain transactions by taking afforestation costs as a reference, and this approach enables the partial internalization of carbon costs into loan processes. Following the adoption of the emissions trading system through the Turkish Climate Law in 2025, Garanti BBVA Group aims to play a role in carbon markets through its financial services.

COAL PHASE-OUT PLAN

In 2021, Garanti BBVA Group announced its commitment to fully exit coal financing by 2040, actively monitoring its portfolio and implementing a phase-out/monitoring plan to eliminate coal-related risks. Both new and existing clients whose revenues exceed 5% from thermal coal mining for electricity production or those whose installed capacity exceeds 5% from thermal coal-fired power generation are classified as coal clients. In line with this commitment, the Coal Phase Out Plan was established to closely monitor and gradually reduce exposure to coal-related clients. By 2024, the Bank observed a 10% reduction in coal-related risk exposure.

In line with this commitment, the Coal Phase Out Plan was established to closely monitor and gradually reduce exposure to coal-related clients. By 2025, the Bank observed a 33% reduction in coal-related risk exposure.<sup>11</sup>

|                                            | 2024 | 2025 |
|--------------------------------------------|------|------|
| <b>Risk Reduction Rate in Coal Clients</b> | 10%  | 33%  |

SUSTAINABLE FINANCE TARGET

The Group’s approach to sustainable finance is fundamentally based on two focus areas: climate change and inclusive growth. It monitors the financing of activities and investments aimed at mitigating climate change and increasing adaptation to its impacts—such as renewable energy, energy efficiency, circular economy, electrification and organic agriculture—in line with national and international taxonomies under “Climate Change”; and activities and investments aimed at increasing access to finance for healthcare, education and infrastructure investments, as well as gender equality and vulnerable groups, under “Inclusive Growth”.

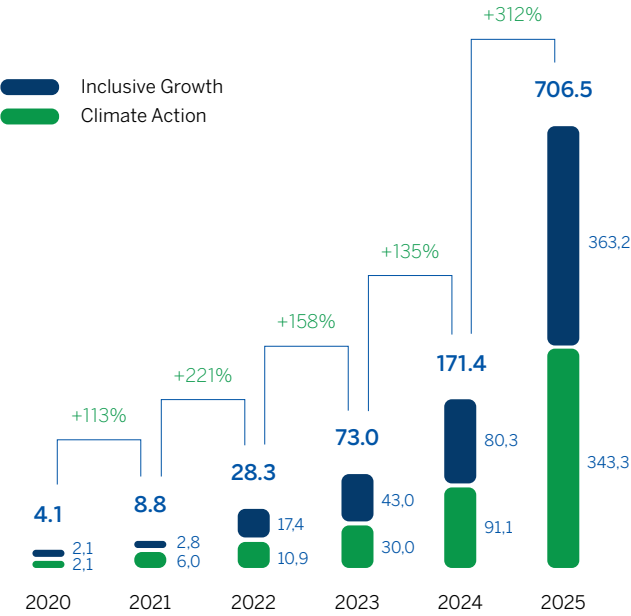
Garanti BBVA, as a result of its efforts to expand sustainable finance, set its own contribution to the BBVA Group’s EUR 300 billion sustainable finance target for the 2018–2025 period at TRY 400 billion for the same period, and completed this sustainable finance target by the first half of 2025.

Following this achievement, Garanti BBVA set a new sustainable finance commitment of TRY 3.5 trillion covering the period 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 TRY 3.1 trillion of new financing to sustainable activities and investments from the second half of 2025 until the end of 2029.

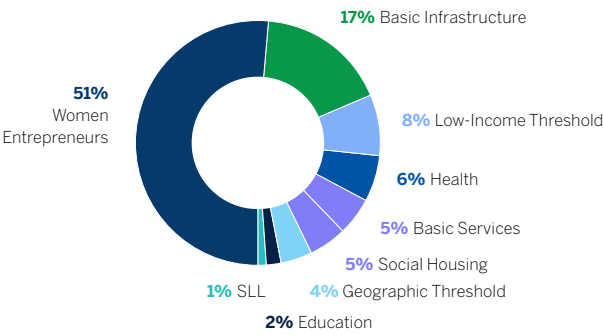
Garanti BBVA Group completed the period from 2018 to year-end 2025 with total sustainable financing of TRY 997 billion, of which TRY 706 billion was generated in 2025 alone.

[11] Non-performing loans are excluded from this calculation.

SUSTAINABLE FINANCE  
MOBILIZATION (TL MILLION)

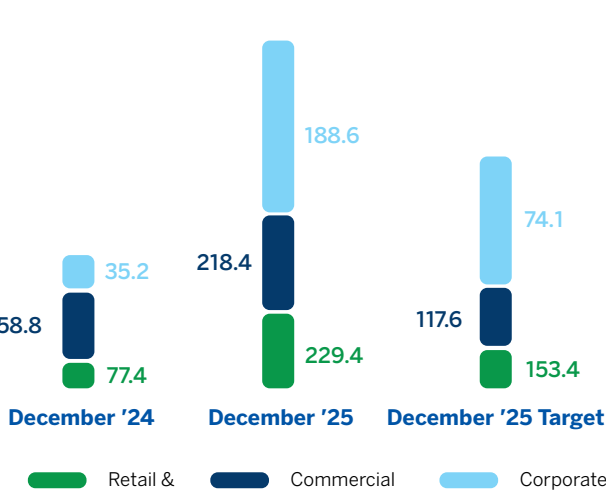


INCLUSIVE GROWTH FINANCE  
BY THEMES

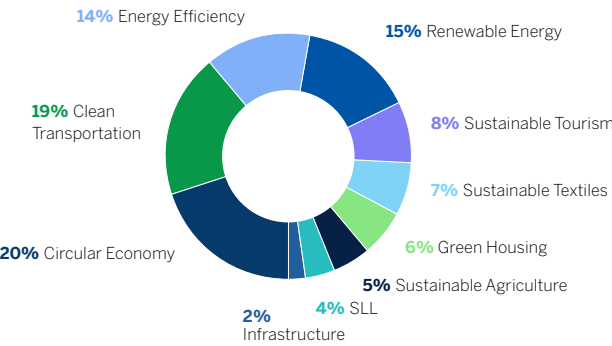


In 2025, a total of TRY 343 billion was allocated to climate change and TRY 363 billion to inclusive growth. Contributions to Garanti BBVA's targets for financing sustainable development also include the activities of its domestic subsidiaries Garanti Leasing and Garanti Portfolio, as well as its international subsidiaries Garanti BBVA

SUSTAINABLE FINANCE MOBILIZATION  
BY SEGMENT (BILLION TL)



CLIMATE ACTION FINANCING  
BY THEME



International and Garanti BBVA Romania. The contribution made by subsidiaries to the financing of sustainable development, evaluated and categorized in accordance with the "Sustainable Finance Standard," which is the core sustainable finance standard of the BBVA Group, is presented in the table.

| SUBSIDIARY                 | SEGMENT    | MOBILIZATION AMOUNT (TRY) |
|----------------------------|------------|---------------------------|
| GARANTI BBVA FACTORING     | SME        | 47.449.586                |
| GARANTI BBVA FLEET         | Corporate  | 1.774.370.573             |
| GARANTI BBVA INTERNATIONAL | Corporate  | 60.227.600.754            |
| GARANTI BBVA INTERNATIONAL | Commercial | 8.080.510.240             |
| GARANTI BBVA INTERNATIONAL | Retail     | 2.594.249.492             |
| GARANTI BBVA LEASING       | Commercial | 4.734.709.623             |
| GARANTI BBVA LEASING       | Retail     | 791.074.475               |
| GARANTI BBVA LEASING       | SME        | 2.698.330.059             |
| GARANTI BBVA ROMANIA       | Corporate  | 13.872.247.657            |
| GARANTI BBVA ROMANIA       | Commercial | 116.310.784               |
| GARANTI BBVA ROMANIA       | Retail     | 4.237.232.290             |
| GARANTI BBVA ROMANIA       | SME        | 4.073.277.109             |

SUSTAINABLE FINANCE AND GREEN ASSET  
INDICATORS

In line with its vision to increase and expand sustainable finance, Garanti BBVA monitors the share of sustainable and climate finance within its portfolio and continues its efforts to increase this share. As of year-end 2025, the ratio of cash and non-cash loans provided by Garanti BBVA for the financing of activities classified as sustainable to total cash and non-cash loans stands at 12.3%. This ratio is 9.6% in the corporate and commercial segment and 19.9% in the SME and retail segment. In the calculation of these ratios, the financing of activities included in the "Sustainable Finance Standard" developed by BBVA has been taken into account.

In order to promote sustainable finance practices in the banking sector and to increase the financing of environmentally

sustainable activities, the Green Asset Ratio Communiqué of the BRSA was published in the Official Gazette and entered into force in 2025. As of June 2025, Since June 2025, Garanti BBVA has calculated its Green Asset Ratio and reported its sustainable finance performance and the share of its green assets in its total portfolio on a quarterly basis.

|                                         | 2024 | 2025  |
|-----------------------------------------|------|-------|
| SUSTAINABLE LOANS RATIO                 | 2%   | 12.3% |
| RATIO OF CORPORATE AND COMMERCIAL LOANS | 5%   | 9.6%  |
| RATIO OF SME AND RETAIL LOANS           | 0.4% | 19.9% |

RENEWABLE ENERGY FINANCING

Since 2014, Garanti BBVA, which has provided 100% financing for renewable energy in new electricity generation projects within the scope of Project Finance, continued in 2025 to support only renewable energy investments in new project finance energy investments.

The market share of the installed capacity of wind power plants (WPPs) and solar power plants (SPPs) participated in the financing was 21.4% and 12.6%, respectively, in 2025. The cumulative amount of financing provided by Garanti BBVA for renewable energy investments reached approximately USD 7.7 billion.

In 2025, the total avoided emissions amount, based on Türkiye's current average grid emission factor, was 15.08 million tCO<sub>2</sub>e through the renewable energy projects financed by Garanti BBVA.

|                            | 2024                    |                                | 2025                    |                                |
|----------------------------|-------------------------|--------------------------------|-------------------------|--------------------------------|
|                            | Installed Capacity (MW) | Financing Amount (billion USD) | Installed Capacity (MW) | Financing Amount (billion USD) |
| Wind Power Plants          | 3,030                   | 3,003                          | 3,108                   | 3,332                          |
| Hydroelectric Power Plants | 3,704                   | 2,501                          | 3,704                   | 2,504                          |
| Solar Power Plants         | 2,860                   | 1,015                          | 3,115                   | 1,311                          |
| Geothermal Power Plants    | 337                     | 0,275                          | 337                     | 0,280                          |
| Biomass Power Plants       | 142                     | 0,201                          | 142                     | 0,233                          |

# 6. Annexes

## 6.1. SECTORAL METRICS

| TSRS VOLUME-16 COMMERCIAL BANKS | METRIC TYPE                                  | TOPIC                                                                              | METRIC                                                                                                               | CODE         | 2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|---------------------------------|----------------------------------------------|------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|--------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Türkiye Garanti Bankası A.Ş.    | Sustainability Disclosure Topics and Metrics | Incorporation of Environmental, Social and Governance Factors into Credit Analysis | Description of the approach to incorporating environmental, social and governance (ESG) factors into credit analysis | FN-CB-410a.2 | See 3.3. Strategy and Decision Making; 5.1. Metrics.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|                                 | Activity Metric                              | Activity Metrics                                                                   | By segment: the (1) number and (2) value of (a) retail and (b) small business checking and savings accounts.         | FN-CB-000.A  | (a.1) 52,325,911 (a.2) 1,097,894,326,675<br>(b.1) 4,132,772 (b.2) 154,820,936,463                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|                                 |                                              | Activity Metrics                                                                   | By segment: the (1) number and (2) value of (a) retail, (b) small business and (c) corporate loans.                  | FN-CB-000.B  | (a.1) 5,138,566 (a.2) 311,348,137,909<br>(b.1) 36,669 (b.2) 80,819,819,557<br>(c.1) 52,697 (c.2) 321,235,477,376                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Garanti Bank International NV   | Sustainability Disclosure Topics and Metrics | Incorporation of Environmental, Social and Governance Factors into Credit Analysis | Description of the approach to incorporating environmental, social and governance (ESG) factors into credit analysis | FN-CB-410a.2 | GBI adopts a risk management approach that systematically and holistically integrates ESG factors into credit analysis. In its credit assessment processes, the Bank evaluates customers' environmental impacts, social responsibility performance and corporate governance structure alongside financial risk indicators, thereby aiming both to preserve portfolio quality and to establish a credit culture aligned with sustainable finance principles. In this context, GBI analyzes sectoral and country risks together with ESG dimensions, while utilizing internationally recognized data providers and a framework aligned with the sustainability policies of the BBVA Group. This approach enables a more comprehensive assessment of credit risk, while also supporting the Bank's long-term value creation and responsible banking objectives. |
|                                 | Activity Metric                              | Activity Metrics                                                                   | By segment: the (1) number and (2) value of (a) retail and (b) small business checking and savings accounts.         | FN-CB-000.A  | No public disclosure is made.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|                                 |                                              | Activity Metrics                                                                   | By segment: the (1) number and (2) value of (a) retail, (b) small business and (c) corporate loans.                  | FN-CB-000.B  | No public disclosure is made.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|                                 |                                              |                                                                                    |                                                                                                                      |              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Garanti Bank SA                 | Sustainability Disclosure Topics and Metrics | Incorporation of Environmental, Social and Governance Factors into Credit Analysis | Description of the approach to incorporating environmental, social and governance (ESG) factors into credit analysis | FN-CB-410a.2 | GBR aims to integrate ESG factors into credit analysis through a systematic and holistic approach; by evaluating customers' environmental impacts, social performance and governance structure alongside financial risk indicators within its credit assessment processes, it seeks to support portfolio quality and implement a credit approach aligned with sustainable finance principles.                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|                                 | Activity Metric                              | Activity Metrics                                                                   | By segment: the (1) number and (2) value of (a) retail and (b) small business checking and savings accounts.         | FN-CB-000.A  | (a.1) 280,498 (a.2) RON 5,844,911 (TRY 57,727,263)<br>(b.1) 33,611 (b.2) RON 4,964,684 (TRY 49,033,702)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|                                 |                                              | Activity Metrics                                                                   | By segment: the (1) number and (2) value of (a) retail, (b) small business and (c) corporate loans.                  | FN-CB-000.B  | (a.1) 72,528 (a.2) RON 5,237,173 (TRY 51,724,940)<br>(b.1) 9,502 (b.2) RON 3,805,265 (TRY 38,955,629)<br>(c.1) 1,318 (c.2) RON 3,944,275 (TRY 37,582,698)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

6.2. GARANTI BBVA CLIMATE TRANSITION STRATEGY AND IMPLEMENTATION FRAMEWORK



OBJECTIVE

- **Net Zero by 2050**; sectoral decarbonization targets for 2030
- Coal phase-out commitment (2040)
- Financing of sustainable activities ∞



STRATEGIC APPROACH

PORTFOLIO TRANSFORMATION

- Gradual reduction of exposure to carbon-intensive sectors
- Increasing sustainable financing
- Alignment with the Paris Agreement

SUPPORTING CLIENT TRANSFORMATION

- Active engagement with clients in carbon-intensive sectors
- Assessment through the Transition Risk Indicator
- Financing and advisory solutions supporting transformation



IMPLEMENTATION TOOLS

- Environmental and Social Loan Standards
- Sector-based risk and policy frameworks
- Sustainable finance products
- Sustainability data infrastructure and analytical models
- Scenario analyses
- Advisory solutions



INTEGRATION INTO RISK MANAGEMENT

- Integration into credit, market and operational risk processes
- Assessment of climate risks within ICAAP
- Physical and transition risk modeling
- Portfolio-based monitoring and stress testing



METRICS AND MONITORING

- Financed emissions (PCAF)
- Transition Risk Indicator (TRI)
- High Market Misalignment (HMM)
- Sustainable finance volume
- Sectoral emission intensity (PACTA)
- Energy performance of real estate collateral
- Green assets

6.3. COMPANIES WITHIN THE SCOPE OF TÜRKİYE GARANTI BANKASI A.Ş.

SUBSIDIARIES

Garanti Bank International NV

Garanti Holding BV

Garanti Portföy Yönetimi A.Ş.

Garanti Yatırım Menkul Kıymetler A.Ş.

Garanti Finansal Kiralama A.Ş.

Garanti Filo Yönetim Hizmetleri A.Ş.

Garanti Filo Sigorta Aracılık Hizmetleri A.Ş.

G Netherlands BV

Garanti Bank SA

Motoractive IFN SA

Ralfi SRL

Motoractive Multi Services SRL

Garanti Kültür A.Ş

Garanti Ödeme Sistemleri A.Ş

Garanti Ödeme ve Elektronik Para Hizmetleri A.Ş.

Garanti BBVA Finansal Teknoloji A.Ş.

Garanti BBVA Kripto Varlık Alım Satım Platformu A.Ş.

Garanti Emeklilik ve Hayat A.Ş.

Garanti Faktoring A.Ş.

Garanti Yatırım Ortaklığı A.Ş.

Garanti Diversified Payment Rights Finance Company (a)

RPV Company (a)

AFFILIATES

Emeklilik Gözetim Merkezi A.Ş.

Bankalararası Kart Merkezi A.Ş.

Yatırım Finansman Menkul Değerler A.Ş.

İstanbul Takas ve Saklama Bankası A.Ş.

Borsa İstanbul A.Ş.

Kredi Kayıt Bürosu A.Ş. ("KKB")

Türkiye Cumhuriyet Merkez Bankası A.Ş.

Kredi Garanti Fonu A.Ş.

JCR Avrasya Derecelendirme A.Ş.

Birleşik İpotek Finansmanı A.Ş.

İhracatı Geliştirme A.Ş. (İGE)

(a) Garanti Diversified Payment Rights Finance Company and RPV Company are structured entities established for the Bank's DPR transactions and are consolidated in the consolidated financial statements. Neither the Bank nor its subsidiaries hold any ownership interest in these companies.

6.4. SIGNIFICANT CHANGES AFTER THE REPORTING PERIOD

Following the reporting period, pursuant to the resolution of the Garanti BBVA Board of Directors dated 23.03.2026, the process regarding the sale of Garanti Bank S.A. operating in Romania and its subsidiaries has been

initiated, and related material event disclosures are being published on the Public Disclosure Platform and at [www.garantibbvayatirimciiliskileri.com](http://www.garantibbvayatirimciiliskileri.com).

6.5. BOARD OF DIRECTORS COMPETENCY MATRIX

|                                  | ENERGY | MATERIALS | INDUSTRIALS | UTILITIES | REAL ESTATE | CONSUMER SERVICES | CONSUMER GOODS | HEALTHCARE SERVICES | FINANCIALS | INFORMATION TECHNOLOGY | COMMUNICATION SERVICES |
|----------------------------------|--------|-----------|-------------|-----------|-------------|-------------------|----------------|---------------------|------------|------------------------|------------------------|
| Süleyman Sözen                   |        |           |             |           |             |                   |                |                     |            |                        |                        |
| Jorge Sáenz Azcúnaga Carranza    |        |           |             |           |             |                   |                |                     |            |                        |                        |
| Mahmut Akten                     |        |           |             |           |             |                   |                |                     |            |                        |                        |
| Sait Ergun Özen                  |        |           |             |           |             |                   |                |                     |            |                        |                        |
| Jaime Saenz de Tejada Pulido     |        |           |             |           |             |                   |                |                     |            |                        |                        |
| Pablo Alfonso Pastor Munoz       |        |           |             |           |             |                   |                |                     |            |                        |                        |
| Rafael Salinas Martinez de Lecea |        |           |             |           |             |                   |                |                     |            |                        |                        |
| Hüsnü Erel                       |        |           |             |           |             |                   |                |                     |            |                        |                        |
| Avni Aydın Düren                 |        |           |             |           |             |                   |                |                     |            |                        |                        |
| Mevhibe Canan Özsoy              |        |           |             |           |             |                   |                |                     |            |                        |                        |
| Ebru Oğan Knottnerus             |        |           |             |           |             |                   |                |                     |            |                        |                        |

6.6. INDEPENDENT ASSURANCE REPORT



LIMITED ASSURANCE REPORT OF THE INDEPENDENT AUDITOR ON THE INFORMATION PRESENTED UNDER THE TURKISH SUSTAINABILITY REPORTING STANDARDS OF TÜRKİYE GARANTİ BANK ANONİM ŞİRKETİ AND ITS SUBSIDIARIES

To the General Assembly of Türkiye Garanti Bankası Anonim Şirketi,

We have been assigned to perform limited assurance engagement on the information (“Sustainability Information”) presented in accordance with the Türkiye Sustainability Reporting Standards 1 “General Requirements for Disclosure of Sustainability-related Financial Information” and Türkiye Sustainability Reporting Standards 2 “Climate-Related Disclosures” of Türkiye Garanti Bankası Anonim Şirketi and its subsidiaries (collectively referred to as the “Group”) for the year ended December 31, 2025.

Our assurance engagement does not include the information related to prior periods other information (including any images, audio files, website links or embedded videos) associated with Sustainability Information.

Limited Assurance Conclusion

Based on the procedures performed and the evidence obtained, as summarized under the section “Summary of the Work We Performed as the Basis for Our Assurance Conclusion”, nothing has come to our attention that causes us to believe that Group’s Sustainability Information for the year ending December 31, 2025, has not been prepared in accordance with the Türkiye Sustainability Reporting Standards (“TSRS”), as published by the Public Oversight Accounting and Auditing Standards Authority of Türkiye (“POA”) in the Official Gazette dated December 29, 2023 and numbered 32414(M). We do not provide any assurance conclusion regarding the information related to prior periods any other information associated with the Sustainability Information (including any images, audio files, website links or embedded videos).

Inherent Limitations in the Preparation of Sustainability Information

The Sustainability Information is subject to inherent uncertainties due to lack of scientific and economic information. The inadequacy of scientific data leads to uncertainties in the calculation of greenhouse gas emissions. Additionally, due to the lack of data regarding the likelihood, frequency, and impacts of potential physical and transition climate risks, the Sustainability Information is subject to uncertainties related to climate-related scenarios.

Responsibilities of Management and Those Charged with Governance Regarding Sustainability Information

- The Group’s Management is responsible for:
- Preparing the Sustainability Information in accordance with the principles of Türkiye Sustainability Reporting Standards;
  - Designing, implementing and maintaining internal control over information relevant to the preparation of the Sustainability Information that is free from material misstatement, whether due to fraud or error;
  - Additionally, the Group Management is responsible for selecting and implementing appropriate sustainability reporting methodologies as well as making reasonable assumptions and suitable estimates.



Those charged with Governance is responsible for overseeing the Group's sustainability reporting process

### **Responsibilities of the Independent Auditor Regarding the Limited Assurance of Sustainability Information**

#### **We are responsible for the following:**

- Planning and performing the engagement to obtain limited assurance about whether the Sustainability Information is free from material misstatement, whether due to fraud or error;
- Forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- Reporting our conclusion to the Group Management.

Since we are responsible for providing an independent conclusion on the Sustainability Information prepared by management, we are not permitted to be involved in the preparation process of the Sustainability Information in order to ensure that our independence is not compromised.

#### **Professional Standards Applied**

We performed a limited assurance engagement in accordance with the Standard on Assurance Engagements 3000 "Assurance Engagements other than Audits or Reviews of Historical Financial Information" and in respect of greenhouse gas emissions included in the Sustainability Information, in accordance with Standard on Assurance Engagements "3410 Assurance Engagements on Greenhouse Gas Statements", issued by POA.

#### **Independence and Quality Control**

We have complied with the independence and other ethical requirements of the Code of Ethics for Independent Auditors, issued by the POA, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior. Our firm applies Standard on Quality Management 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. Our work was carried out by an independent and multidisciplinary team including assurance practitioners, sustainability and risk management specialists. We have used the work of our expert team to assess the reliability of the information and assumptions related to the Group's climate and sustainability-related risks and opportunities. We remain solely responsible for our assurance conclusion.



### **Summary of the Work We Performed as the Basis for Our Assurance Conclusion**

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Sustainability Information is likely to arise. The procedures we performed were based on our professional judgment. In carrying out our limited assurance engagement on the Sustainability Information,

- Face-to-face and online interviews were conducted with the Group's key senior personnel to understand the processes in place for obtaining the Sustainability Information for the reporting period.
- The Group's internal documentation was used to review and assess the sustainability related information.
- The disclosure and presentation of sustainability-related information have been evaluated.
- Through inquiries, we obtained an understanding of Group's control environment and information systems relevant to the preparation of the Sustainability Information. However, we did not evaluate the design of particular control activities, we did not obtain evidence about their implementation or we did not test their operating effectiveness.
- The appropriateness and consistency of the Group's estimation development methods were evaluated. However our procedures did not include testing the data on which the estimates are based or separately developing our own estimates against which to evaluate Group's estimates.

The 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 we performed a reasonable assurance engagement.

#### **Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi**

#### **A member firm of Ernst & Young Global Limited**

#### **Emre Çelik, SMMM**

Partner

11 June 2026

İstanbul, Türkiye

# Contact

**TRADE NAME**

Türkiye Garanti Bankası Anonim Şirketi

**TRADE REGISTRY NO**

159422

**HEAD OFFICE**

Levent Nispetiye Mah. Aytar Cad. No:2 34340  
Beşiktaş / İstanbul Tel: +90 212 318 18 18  
Fax: +90 212 318 18 88  
Telex: 27635 gatı tr  
Swift: TGBATRIS

**WEBSITE**

www.garantibbva.com.tr

**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](https://www.facebook.com/GarantiBBVA)
- [www.x.com/garantibbva](https://www.x.com/garantibbva)
- [www.instagram.com/garantibbva](https://www.instagram.com/garantibbva)
- [www.linkedin.com/company/garanti-bbva/](https://www.linkedin.com/company/garanti-bbva/)
- [www.youtube.com/garantibbva](https://www.youtube.com/garantibbva)
- [www.x.com/garantiyesor](https://www.x.com/garantiyesor)

