

Garanti BBVA Board of Directors Suitability and Diversity Policy

July 2021

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1. Introduction

T. Garanti Bankası A.Ş., (hereinafter referred to as "Garanti BBVA" or the "Bank") which mainly engages in financial services over its branches and affiliates, is also the main partner of an international financial group, BBVA Group, which operates in the financial services industry with its branches and affiliates within and outside of Turkey.

The development of this Policy has taken into account the recommendations included of the Corporate Governance Communique of the Capital Markets Board of Turkey, as well as relevant best practices and recommendations at a local and international level.

2. Purpose and Scope

2.1. Purpose

This Policy sets out the principles and criteria governing the adequate composition, suitability and diversity of the members of the Garanti BBVA Board of Directors. The Policy provides for the elements and objectives concerning the composition of the corporate bodies, including diversity, which will be attended to ensure that the corporate bodies properly exercise their functions and to guarantee their effective functioning. All the foregoing in the Bank's best corporate interest.

2.2. Scope of application

The Policy will apply to the Bank's executive directors and to candidates for the Garanti BBVA Board of Directors.

At all events, this Policy and its implementing Internal Regulations will be applied in accordance with applicable local or sectoral legal and administrative regulations. Any of their provisions that, if applicable, constitute a violation of said regulations must be adapted.

3. General principles

As one of the key elements of Garanti BBVA's corporate governance system, drawn up by the Board of Directors to ensure the proper management and supervision of the Bank, the Policy is based on the following principles:

- Sound decision-making process by Garanti BBVA's corporate bodies.
- Compliance with regulations applicable at any given time.

4. Adequate composition, suitability and diversity

To ensure the adequate composition of the Board of Directors at all times and to comply with the general objectives and principles set out in this Policy, the Board, periodically analyses its structure, size and composition, as well as the composition of the various committees that assist the Board in the performance of its functions and that constitute an essential part of Garanti BBVA's corporate governance system.

4.1. Diversity in the composition of the Board of Directors

The Garanti BBVA Board of Directors will promote diversity in the composition of the Bank's corporate bodies by encouraging the inclusion of people with different profiles, knowledge, training, experience and qualities. Garanti BBVA Non-Executive Board Members can serve on the board of directors of a maximum of 4 publicly listed companies, excluding Garanti BBVA Group (Garanti BBVA and its subsidiaries).

To ensure that the corporate bodies have an adequate and balanced composition, the renewal and selection processes will encourage diversity of their members, based on the needs of the Bank at all times.

In particular, they will strive to ensure that the Board of Directors has a balanced representation of men and women. To this end, a target has been set for the representation of the lesser-represented gender, namely to endeavour that female directors represent at least 25% of the Board of Directors by the end of the 2025 financial year and beyond,

In any case, Corporate Governance Committee may take into consideration criteria such as, gender, **racial or ethnic origin, nationality, country of origin, cultural background** professional experience, knowledge, disability, or age, thus being able to achieve an adequate balance aimed at ensuring that the corporate bodies properly exercise their functions and to guarantee their effective functioning

4.2. Director training programmes

Risk Management trainings will be provided regularly (twice a year) to non-executive Board members, which will ensure that non-executive Board members are informed about the latest risk management practices and are equipped to assess various forms of risk. Risk management training content planned for these members will be revised and improved regularly and continuously by following best practices and regulations.

4.3 Availability and dedication of Board members:

Garanti BBVA board members must have the availability and dedication required at any time to carry out the duties of a Board member. Attendance of the Board meetings is an essential part of this availability and dedication, therefore, although the meeting quorum for the Board of Directors Meetings is “at least seven members” in the Garanti BBVA Articles of Association, it is advised that the quorum is a minimum of 75% of electronic attendance rate in all Garanti BBVA board meetings and decisions taking place within one financial year.

5. Policy governance and supervision model

This Policy has been approved by Garanti BBVA's Board of Directors upon the proposal of the Bank's Corporate Governance Committee. The policy has entered into force on July X, 2021 and will remain in effect unless the Board of Directors decides to change it, revoke it or approve a replacement.

The Corporate Governance Committee will supervise the Policy's implementation, periodically review the Policy and submit any updates or changes it deems necessary or appropriate to the Board of Directors for consideration at any given time.

This English version is a translation of the original in Turkish for information purposes only. In the event of discrepancy, the Turkish original will prevail.