



## **Limited Assurance Report to the Board of Directors of Türkiye Garanti Bankası A.Ş.**

We have been engaged by the Board of Directors of Türkiye Garanti Bankası A.Ş. (the “Bank” or “Garanti Bankası”) to perform a limited assurance engagement in respect of the Selected Information (the “Selected Information”) included in the Appendix-1: Garanti Bankası Data Table (the “Data Table”) listed below.

### **Selected Information**

The scope of the Selected Information which covers the period between 21 February 2023 and 24 May 2023 and is subject to our limited assurance work, is summarised below:

- KPI #1- Financial Support to Women-Owned Enterprises (TL)
- KPI #2-Financial Support to Micro Small and Medium Sized Enterprises (TL)

Our assurance was with respect to the information for the period between between 21 February 2023 and 24 May 2023 only and we have not performed any procedures with respect to earlier periods or any information other than Selected Information in the Data Table and, therefore, do not express any conclusion thereon.

### **Criteria**

The criteria used by the Bank to prepare the Selected Information is set out in section Appendix-2: Garanti Bankası Data Table-Reporting Principles (the “Reporting Principles”).

### **The Bank’s Responsibility**

The Bank is responsible for the content of Selected Information in the Data Table and the preparation of the Selected Information in accordance with the Reporting Principles. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of Selected Information that is free from material misstatement, whether due to fraud or error.

### **Inherent Limitations**

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the subject matter and the methods used for determining such information.

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities. The precision of different measurement techniques may also vary. Furthermore, the nature and methods used to determine such information, as well as the measurement criteria and the precision thereof, may change over time. It is important to read the Selected Information in the context of the Reporting Principles.



## **Our Independence and Quality Management**

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies International Standard on Quality Management 1 and accordingly maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

## **Our Responsibility**

Our responsibility is to form a conclusion, based on limited assurance procedures, on whether anything has come to our attention that causes us to believe that the Selected Information has not been properly prepared in all material respects in accordance with the Reporting Principles. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), *Assurance Engagements other than Audits or Reviews of Historical Financial Information*.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement under ISAE 3000. Consequently, the nature, timing and extent of procedures for gathering sufficient appropriate evidence are deliberately limited relative to a reasonable assurance engagement.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we:

- made inquiries of the persons responsible for the Selected Information;
- understood the process for collecting and reporting the Selected Information. This included analysing the key processes and controls for managing and reporting the Selected Information;
- evaluated the source data used to prepare the Selected Information and re-performed selected examples of calculation;
- performed limited substantive testing on a selective basis of the preparation and collation of the Selected Information prepared by the Bank and
- undertook analytical procedures over the reported data.



### **Limited Assurance Conclusion**

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Bank's Selected Information which covers the period between 21 February 2023 and 24 May 2023, is not properly prepared, in all material respects, in accordance with the Reporting Principles.

### **Restriction of use**

This report, including the conclusion, has been prepared for the Board of Directors of the Bank as a body, to assist the Board of Directors in reporting Türkiye Garanti Bankası A.Ş.'s performance and activities related to the Selected Information. We permit the disclosure of this report within the Data Table which covers the period between 21 February 2023 and 24 May 2023, to enable the Board of Directors to demonstrate they have discharged their governance responsibilities by commissioning a limited assurance report in connection with the Selected Information. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Board of Directors of Türkiye Garanti Bankası A.Ş. as a body and Türkiye Garanti Bankası A.Ş. for our work or this report save where terms are expressly agreed and with our prior consent in writing.

PwC Bağımsız Denetim ve  
Serbest Muhasebeci Mali Müşavirlik A.Ş.

A handwritten signature in blue ink, appearing to read 'Didem Demer Kaya', is written over a light blue circular stamp.

Didem Demer Kaya, SMMM  
Partner

Istanbul, 1 June 2023

**Appendix-1: Garanti Bankası Data Table**

	<b>21 February 2023 – 24 May 2023 (Second Test Date)</b>
<p><b>KPI #1-</b> The first sustainability KPI (the First Sustainability KPI) is the Borrower's cumulative financial commitment towards social mobilization finance supporting women-owned enterprises starting from the date of this Agreement in line with Turkey's thresholds under the BBVA Inclusive Growth Standard. Women-owned enterprises means any eligible borrower which is at least fifty percent (50%) and above owned by women. Under the first sustainability KPI, the consumer loans that are used for commercial purposes will be reported at a nominal amount of the transaction signed in the respective period, in all business segments (corporate, commercial, small and medium sized enterprises and retail) within the Bank.</p>	<p><b>&gt; 4 billion Turkish Lira</b></p>
<p><b>KPI 2-</b> The second sustainability KPI (the Second Sustainability KPI) is the Borrower's cumulative financial commitment towards social mobilization finance supporting micro small and medium sized enterprises starting from the date of this Agreement. Micro Small and Medium sized enterprises mean a business with an annual turnover of up to TRY 4 million. Under the second sustainability KPI, the consumer loans that are used for commercial purposes will be reported at a nominal amount of the transaction signed in the respective period.</p>	<p><b>&gt; 937 million Turkish Lira</b></p>

## **Appendix-2: Garanti Bankası 2023 Data Table-Reporting Principles**

These reporting principles provides information on the data preparation, calculation principles and reporting methodologies of indicators within the scope of the independent limited assurance. These indicators include financial commitment towards social mobilization finance supporting women-owned enterprises and social mobilization finance supporting micro small and medium sized enterprises. It is the responsibility of the Bank's management to ensure that appropriate procedures are in place to prepare the indicators mentioned above in line with, in all material respect, the Guidance.

The data included in this document covers the period between 21 February 2023 – 24 May 2023 and comprises only the relevant operations of Türkiye Garanti Bankası A.Ş. (the "Bank" or "Garanti Bankası") in Turkey that are the responsibility of the Bank.

### **General Reporting Principles**

In preparing this guidance document, consideration has been given to following principles:

- Information Preparation - to highlight to users of the information the primary principles of relevance and reliability of information; and
- Information Reporting - to highlight the primary principles of comparability / consistency with other data including prior year and understandability / transparency providing clarity to users.

### **Scope of Reporting**

For the period between 21 February 2023 – 24 May 2023, the data of the Bank is related to:

- KPI-1 : The first sustainability KPI (the First Sustainability KPI) is the Borrower's cumulative financial commitment towards social mobilization finance supporting women-owned enterprises starting from the date of this Agreement in line with Turkey's thresholds under the BBVA Inclusive Growth Standard. Women-owned enterprises means any eligible borrower which is at least fifty percent (50%) and above owned by women. Under the first sustainability KPI, the consumer loans that are used for commercial purposes will be reported at a nominal amount of the transaction signed in the respective period, in all business segments (corporate, commercial, small and medium sized enterprises and retail) within the Bank. The Borrower's performance against the First Sustainability KPI will be determined as follows:

Test Date	Target Achieved	Target Not Achieved
first Test Date	≥ TRY 2 billion	< TRY 2 billion
second Test Date	≥ TRY 4 billion	< TRY 4 billion
third Test Date	≥ TRY 6 billion	< TRY 6 billion

- KPI-2: The second sustainability KPI (the Second Sustainability KPI) is the Borrower's cumulative financial commitment towards social mobilization finance supporting micro small and medium sized enterprises starting from the date of this Agreement. Micro Small and Medium sized enterprises mean a business with an annual turnover of up to TRY 4 million. Under the second sustainability KPI, the consumer loans that are used for commercial purposes will be reported at a nominal amount of the transaction signed in the respective period. The Borrower's performance against the Second Sustainability KPI will be determined as follows:

Test Date	Target Achieved	Target Not Achieved
first Test Date	≥ TRY 625 million	< TRY 625 million
second Test Date	≥ TRY 937 million	< TRY 937 million
third Test Date	≥ TRY 1.250 million	< TRY 1.250 million

## **Data Preparation**

### *Finance Supporting Women-Owned Enterprises*

Women-owned enterprises means any eligible borrower which is at least fifty percent (50%) and above owned by women. Under the first sustainability KPI, the consumer loans that are used for commercial purposes will be reported at a nominal amount of the transaction signed in the respective period, in all business segments (corporate, commercial, small and medium sized enterprises and retail) within the Bank.

The women-owned enterprises segmentation flagged at the beginning transaction of the loan process and the subsequent data flow were understand. The controls were carried out by examining the names of companies/individuals, credit usage dates, credit usage amounts, women-owned ratio and general credit agreements.

### *Finance supporting micro small and medium sized enterprises*

Micro small and medium sized enterprises mean a business with an annual turnover of up to TRY 4 million. Under the second sustainability KPI, the consumer loans that are used for commercial purposes will be reported at a nominal amount of the transaction signed in the respective period.

The micro small and medium sized enterprises segmentation flagged at the beginning transaction of the loan process and the subsequent data flow were understand. The controls were carried out in the form of company/individual names, loan usage dates, loan usage amounts, verification of micro credit label, and examination of payment plans/general loan agreements.

## **Restatements**

The measuring and reporting of data inevitably involve a degree of estimation. Restatements are considered where there is a change in the data of greater than 5 percent at the Bank level.