

Appendix A.1

The data reported for each indicator is for the period running from 25 May 2021 to 25 August 2021.

Scope: The reporting covers Garanti Bank's operations in Turkey.

With reference to the Margin matrix contained in Clause 5.3(c) (Margin), we confirm that on the basis of the information set out in the attached Sustainability Report our performance during that Test Period:

(a) against the First Sustainability KPI score, was: [Target achieved]/[Target not achieved];

(b) [against the Second Sustainability KPI score, was: [Target achieved]/[Target not achieved];]¹

(c) against the Third Sustainability KPI score, was: [Target sustained]/[Below target].

Test Date means:

(a) 25 August 2021;

(b) 24 November 2021; and

(c) 23 February 2022.

Test Period means:

(a) in relation to the first Test Date, the period running from the date of this Agreement until the first Test Date;

(b) in relation to the second Test Date, the period running from the first Test Date until the second Test Date; and

(c) in relation to the third Test Date, the period running from the second Test Date until the third Test Date.

Sustainability KPIs

(a) The first sustainability KPI (the First Sustainability KPI) is the Borrower's total financial commitments to sustainable finance. Eligible commitments will include, without limitation (i) loans and transactions in line with the Green Loan Principles and Sustainability Linked Loan Principles published by the Loan Market Association; (ii) loans and transactions provided for climate change mitigation and adaptation projects and/or activities which are in line with the requirements of the EU Taxonomy Technical Expert Group Report (accessible at https://ec.europa.eu/info/sites/default/files/business_economy_euro/banking_and_finance

¹ Paragraph (b) should only be included in the cover letter delivered with respect to the final Test Date.

[/documents /200309-sustainable-finance-teg-final-report-taxonomy_en.pdf](#)) ; (iii) loans and transactions in line with local standards, where relevant; (iv) renewable energy loans (including solar roof-top loans which are provided for individuals and enterprises); (v) building insulation loans and (vi) green building loans. 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 750 million | < TRY 750 million |
| second Test Date | ≥ TRY 1,125 million | < TRY 1,125 million |
| third Test Date | ≥ TRY 1,500 million | < TRY 1,500 million |

Performance for the first sustainability KPI in relation to the first Test Period: ≥ TRY 750 million
Reporting Guidance

1) for the period 18 August 2021 – 25 August 2021 were excluded from the calculation.

(b) The third sustainability KPI (the Third Sustainability KPI) is the share of the Borrower's total electricity consumption sourced from renewable generation. The Borrower's performance against the Third Sustainability KPI will be determined as follows (with the percentages being the portion of the Borrower's total electricity consumption sourced from renewable generation during the relevant period):

| Test Period | Target Sustained | Below Target |
|--|------------------|--------------|
| The Test Period ending on the first Test Date | ≥ 80% | < 80% |
| The Test Period ending on the second Test Date | ≥ 80% | < 80% |
| The Test Period ending on the third Test Date | ≥ 80% | < 80% |

Performance for the third sustainability KPI in relation to the first Test Period: ≥ 80% (*)

(*)The accompanying reporting guidance form an integral part of this KPI and performance output due to assumptions in the data.

Reporting Guidance

1) for the period 1 August 2021 – 25 August 2021 were projected by using the previous generation information on a pro rata basis. The calculated ratio is 83.53% for the previous generation information obtained from the invoices.

2) Non-Renewable locations: Conventional electricity consumption values of our 91 of 876 branches and 18 of 64 buildings are tracked based on the accounting information

of the Bank. Due to the pandemic situation some of the physical bills couldn't be obtained by the sustainability representatives who are responsible for tracking this information.

Accordingly, non-renewable locations are divided into 2 parts:

a- The first group acquires the electricity from an electricity distributor which is defined by the Energy Market Regulatory Authority ("EPDK"). For this group unit price has been calculated in accordance to EPDK's 2nd Quarter table (<https://www.epdk.gov.tr/Detay/Icerik/3-1327/elektrik-faturalarina-esas-tarife-tablolari>).

b- The second group acquires their electricity from other suppliers such as organized industrial zone management etc. For this group, in general the unit price is lower than EPDK's which is ceiling price. Therefore, a unit price has been calculated considering a group of invoices in June and July. (which covers nearly 28% of the 2nd group population).

4- Since the expenditure report of July has not been finalized yet by the accounting department, electricity consumptions of non-renewable locations have been estimated in July based on the prior month consumption. Accordingly, the increase in RE consumption has been used as the basis to estimate the electricity consumption of non-renewable locations.

5- As invoices are on a monthly basis, daily consumption for the relevant period in May (25-31 May) was calculated by pro-rating the monthly consumption data from the invoice to the 7 days that fall within the first Test Period. Consumption data for the relevant period in August (1-25 August) has been estimated on the same basis by pro-rating previous generation data obtained from the invoices.