T.GARANTİ BANKASI A.Ş.

CDP Corporate Questionnaire 2026

Word version

Important: this export excludes unanswered questions
This document is an export of your organization's CDP questionnaire response. It contains all data points for questions that are answered or in progress. There may be questions or data points that you have been requested to provide, which are missing from this document because they are currently unanswered. Please note that it is your responsibility to verify that your questionnaire response is complete prior to submission. CDP will not be liable for any failure to do so.
Read full terms of disclosure

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09/16/2026, 08:19 am

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C1. Introduction

(1.1) In which language are you submitting your response?

Select from:

☑ English

(1.2) Select the currency used for all financial information disclosed throughout your response.

Select from:

☑ TRY

(1.3) Provide an overview and introduction to your organization.

(1.3.1) Type of financial institution

Select from:

☑ Bank

(1.3.2) Organization type

Select from:

☑ Publicly traded organization

(1.3.3) Description of organization

Founded in Ankara in 1946, Garanti BBVA is Türkiye's second-largest private bank as of December 31, 2025, with consolidated total assets of TL 4 trillion 548 billion (USD 106 billion) The Bank's majority shareholder is Banco Bilbao Vizcaya Argentaria S.A. (BBVA), holding 85.97% of its shares. Garanti BBVA operates in all segments of the banking sector—including corporate, commercial, SME, retail, private, and investment banking, as well as payment systems. Alongside its international subsidiaries in the Netherlands and Romania, the Bank is an integrated financial services group with operations in pension and life insurance, leasing, factoring, investment, and portfolio management. • As of December 31, 2025, we operate through an extensive distribution network of 787 domestic branches, and 7 international branches (6 in Cyprus, 1 in Malta), along with 1 representative office. • We serve our customers with 23,311 employees, including those at subsidiaries. • We meet the diverse financial needs of over 30 million customers. • Through 6.558 ATMs with the latest technology, our award-winning Call Center, and internet, mobile, and social banking platforms, we provide seamless and integrated service across all channels. As of 31 December 2025, Garanti BBVA supports the

economy with a total cash and non-cash loan portfolio of TL 3 trillion 490 billion, backed by our personalized solutions and broad product offering. While growing, we maintain a strong asset quality and continue to create capital through a disciplined and sustainable growth strategy.
[Fixed row]

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

	End date of reporting year	Alignment of this reporting period with your financial reporting period	Indicate if you are providing emissions data for past reporting years
	12/31/2025	*Select from:* ☑ Yes	*Select from:* ☑ No

[Fixed row]

(1.4.1) What is your organization's annual revenue for the reporting period?

306580000000

(1.5) Provide details on your reporting boundary.

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?	How does your reporting boundary differ to that used in your financial statement?
	Select from: ☑ No	*Only the parent company of Garanti BBVA is included in CDP reporting.*

[Fixed row]

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

GARAN

SEDOL code

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

D-U-N-S number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

Other unique identifier

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

[Add row]

(1.7) Select the countries/areas in which you operate.

Select all that apply

☑ Türkiye

(1.9) What was the size of your organization based on total assets value at the end of the reporting period?

3820941956000

(1.10) Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure?

Banking (Bank)

(1.10.1) Activity undertaken

Select from:

☑ Yes

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:

☑ Yes, both the portfolio value and the % of revenue associated with it

(1.10.4) Portfolio value based on total assets

3820941956000

(1.10.5) % of revenue

100

(1.10.6) Type of clients

Select all that apply

☑ Asset managers

☑ Retail clients

☑ Corporates (SMEs)

☑ Corporates (Large companies)

☑ Family offices / high-net-worth individuals

☑ Government / sovereign / quasi-government / sovereign wealth funds

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

Investing (Asset manager)

(1.10.1) Activity undertaken

Select from:

☑ No

Investing (Asset owner)

(1.10.1) Activity undertaken

Select from:

☑ No

Insurance underwriting (Insurance company)

(1.10.1) Activity undertaken

Select from:

☑ No

[Fixed row]

(1.24) Has your organization mapped its value chain?

(1.24.1) Value chain mapped

Select from:

☑ Yes, we have mapped or are currently in the process of mapping our value chain

(1.24.2) Value chain stages covered in mapping

Select all that apply

☑ Upstream value chain

☑ Portfolio

(1.24.3) Highest supplier tier mapped

Select from:

☑ Tier 1 suppliers

(1.24.4) Highest supplier tier known but not mapped

Select from:

☑ All supplier tiers known have been mapped

(1.24.5) Portfolios covered in mapping

Select all that apply

☑ Banking (Bank)

(1.24.7) Description of mapping process and coverage

Portfolio: In 2024, Garanti BBVA continued to analyze the resilience of the banking portfolio against transition risks and physical risks arising from climate change. Garanti BBVA evaluated the risks arising as a result of the studies below in determining the targets of combating climate change and Net-Zero Banking • Identifying risks in sectors incompatible with the Paris Agreement and measuring transition risks • Energy performance monitoring of real estate collaterals of the bank • Emission intensities of customers in carbon-intensive industries (PACTA) • Physical risks arising in the bank portfolio as a result of the climate crisis, and • Financing for climate mitigation activities Upstream Value Chain: In line with this approach, only suppliers who have accepted and approved the "Code of Conduct for Suppliers"

are included in the procurement and evaluation processes. The Garanti BBVA supplier evaluation process examines financial, legal, labor, reputational, anti-corruption, and anti-money laundering risks, market concentration and country risks, sustainability, data protection, and customer protection. This evaluation not only mitigates potential risks in third-party contracts but also verifies compliance with legal obligations, ensuring that suppliers align with the Group's values in terms of corporate citizenship and social responsibility. Garanti BBVA implemented a sustainability module as part of its supplier evaluation process in 2023. The module covers a wide range of sustainability topics, including (I) compliance with environmental and social regulations, (II) management and measurement of environmental impact, (III) human rights, (IV) control structures, (V) sustainability reporting, and (VI) the supplier's own ESG evaluation within its supply chain. Throughout 2023, the model was calibrated to align with the various supplier types within the Group.
[Fixed row]

C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

Short-term

(2.1.1) From (years)

0

(2.1.3) To (years)

3

(2.1.4) How this time horizon is linked to strategic and/or financial planning

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

(2.1.1) From (years)

3

(2.1.3) To (years)

5

(2.1.4) How this time horizon is linked to strategic and/or financial planning

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

(2.1.1) From (years)

5

(2.1.2) Is your long-term time horizon open ended?

Select from:

☑ Yes

(2.1.4) How this time horizon is linked to strategic and/or financial planning

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.
[Fixed row]

(2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

	Process in place	Dependencies and/or impacts evaluated in this process
	Select from: ☑ Yes	*Select from:* ☑ Both dependencies and impacts

[Fixed row]

(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

	Process in place	Risks and/or opportunities evaluated in this process	Is this process informed by the dependencies and/or impacts process?
	Select from: ☑ Yes	*Select from:* ☑ Both risks and opportunities	*Select from:* ☑ Yes

[Fixed row]

(2.2.2) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

Row 1

(2.2.2.1) Environmental issue

Select all that apply

☑ Climate change

☑ Forests

☑ Water

☑ Biodiversity

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☑ Dependencies

☑ Impacts

☑ Risks
☑ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply
☑ Direct operations
☑ Upstream value chain

(2.2.2.4) Coverage

Select from:
☑ Full

(2.2.2.5) Supplier tiers covered

Select all that apply
☑ Tier 1 suppliers

(2.2.2.7) Type of assessment

Select from:
☑ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:
☑ Annually

(2.2.2.9) Time horizons covered

Select all that apply
☑ Short-term
☑ Medium-term

☑ Long-term

(2.2.2.10) Integration of risk management process

Select from:

☑ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

☑ Site-specific

☑ National

(2.2.2.12) Tools and methods used

Commercially/publicly available tools

☑ WRI Aqueduct

Enterprise Risk Management

☑ Enterprise Risk Management

☑ Risk models

☑ Stress tests

International methodologies and standards

☑ IPCC Climate Change Projections

☑ ISO 14001 Environmental Management Systems

☑ ISO 14046 Environmental Management – Water footprint

Other

☑ External consultants

☑ Internal company methods

☑ Scenario analysis

(2.2.2.15) Risk types and criteria considered

Acute physical
☑ Drought
☑ Flood (coastal, fluvial, pluvial, ground water)
☑ Heat wave
☑ Heavy precipitation (rain, hail, snow/ice)

Chronic physical
☑ Water stress
☑ Groundwater depletion
☑ Water quality at a basin/catchment level
☑ Water availability at a basin/catchment level
☑ Changing temperature (air, freshwater, marine water)
☑ Changing precipitation patterns and types (rain, hail, snow/ice)

Policy
☑ Increased pricing of water
☑ Limited or lack of river basin management

Reputation
☑ Stakeholder conflicts concerning water resources at a basin/catchment level

Technology
☑ Transition to water efficient and low water intensity technologies and products

Liability
☑ Regulation and supervision of environmental risk in the financial sector

(2.2.2.16) Partners and stakeholders considered

Select all that apply
☑ NGOs
☑ Customers
☑ Regulators
☑ Local communities

☑ Employees
☑ Investors
☑ Suppliers
☑ Water utilities at a local level

(2.2.2.17) Has this process changed since the previous reporting year?

Select from:
☑ No

(2.2.2.18) Further details of process

The Bank addresses environmental risk under two main categories physical and transition risk integrated as an additional factor within existing risk categories (credit, market, liquidity, operational, reputational, insurance) rather than as a standalone risk type. Environmental risk is assessed through short-term (<3 years), medium-term (3–5 years) and long-term (>5 years) horizons, in line with both the Bank's own strategic planning cycles and BBVA Group's EBA-aligned scenario time horizons. The annual self-assessment evaluates how climate-related risk factors affect existing risk types, taking into account sectors with high transition-risk exposure and regional climate vulnerabilities. Outputs feed into the Risk Appetite Framework, ICAAP internal capital calculations, and expected credit loss provisioning, and are reported monthly to the Risk Management 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 environmental risk assessment process.
[Add row]

(2.2.4) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts related to your portfolio activities?

	Process in place covering this portfolio	Dependencies and/or impacts related to this portfolio evaluated in this process
Banking (Bank)	*Select from:* ☑ Yes	*Select from:* ☑ Both dependencies and impacts

[Fixed row]

(2.2.5) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities related to your portfolio activities?

	Process in place covering this portfolio	Risks and/or opportunities related to this portfolio are evaluated in this process	Is this process informed by the dependencies and/or impacts process?
Banking (Bank)	*Select from:* ☑ Yes	*Select from:* ☑ Both risks and opportunities	*Select from:* ☑ Yes

[Fixed row]

(2.2.6) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities related to your portfolio activities.

Banking (Bank)

(2.2.6.1) Environmental issue

Select all that apply

☑ Climate change

☑ Forests

☑ Water

☑ Biodiversity

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

☑ Dependencies

☑ Impacts

☑ Risks

☑ Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

100

(2.2.6.4) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

(2.2.6.6) Frequency of assessment

Select from:

☑ Annually

(2.2.6.7) Time horizons covered

Select all that apply

☑ Short-term
☑ Medium-term
☑ Long-term

(2.2.6.8) Integration of risk management process

Select from:

☑ Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

☑ Site-specific

☑ National

(2.2.6.10) Tools and methods used

Select all that apply

☑ ENCORE

☑ Risk models

☑ Stress tests

☑ WRI Aqueduct

☑ Scenario analysis

☑ External consultants

☑ Internal tools/methods

☑ CDP Disclosure Framework

☑ Transition Assessment (PACTA) tool

☑ UNEP FI Portfolio Impact Analysis Tool for Banks

(2.2.6.11) Risk type and criteria considered

Acute physical

☑ Drought

☑ Heat wave

☑ Wildfires

☑ Heavy precipitation (rain, hail, snow/ice)

☑ Flood (coastal, fluvial, pluvial, ground water)

☑ Storm (including blizzards, dust, and sandstorms)

Chronic physical

☑ Heat stress

☑ Water stress

☑ Sea level rise

☑ Water quality at a basin/catchment level

☑ Increased severity of extreme weather events

☑ Water availability at a basin/catchment level

☑ Groundwater depletion
☑ Declining water quality
☑ Changing temperature (air, freshwater, marine water)
☑ Changing precipitation patterns and types (rain, hail, snow/ice)

Policy

☑ Carbon pricing mechanisms
☑ Increased pricing of water
☑ Changes to national legislation
☑ Regulation of discharge quality/volumes
☑ Limited or lack of river basin management
☑ Poor enforcement of environmental regulation
☑ Changes to international law and bilateral agreements
☑ Statutory water withdrawal limits/changes to water allocation
☑ Mandatory water efficiency, conservation, recycling, or process standards

Market

☑ Changing customer behavior
☑ Lack of availability and/or increased cost of raw materials
☑ Loss of clients due to a fund's poor environmental performance outcomes (e.g. if a fund has suffered climate-related write-downs)

Reputation

☑ Impact on human health
☑ Increased concern and/or negative feedback from partners and stakeholders
☑ Lending that could create or contribute to systemic risk for the economy
☑ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)
☑ Stakeholder conflicts concerning water resources at a basin/catchment level

Technology

☑ Dependency on water-intensive energy sources
☑ Lack of access to data or monitoring systems
☑ Transition to lower emissions technology and products
☑ Transition to water efficient and low water intensity technologies and products
☑ Transition to water intensive, low carbon energy sources

Liability

☑ Regulation and supervision of environmental risk in the financial sector

(2.2.6.12) Partners and stakeholders considered

Select all that apply

☑ Customers

☑ Investors

☑ Local communities

☑ NGOs

☑ Regulators

(2.2.6.13) Further details of process

Environmental 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 and other environmental themes. 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 environmental-related risks into the Bank's risk management framework is ensured by incorporating them into existing governance and processes, taking into account legal requirements. Within the scope of the annual risk assessment, a self-assessment is first conducted regarding how different environmental-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 environmental 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 environmental risk assessment process.
[Add row]

(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

(2.2.7.1) Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed

Select from:

☑ Yes

(2.2.7.2) Description of how interconnections are assessed

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. 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... are planned to be performed via the Sustainability Platform. This initial phase is planned to be implemented in the first quarter of 2026.
[Fixed row]

(2.2.8) Does your organization consider environmental information about your clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process?

	We consider environmental information
Banking (Bank)	*Select from:* ☑ Yes

[Fixed row]

(2.2.9) Indicate the environmental information your organization considers about clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process, and how this influences decision-making.

Banking (Bank)

(2.2.9.1) Environmental issues covered

Select all that apply
☑ Climate change

☑ Forests
☑ Water

(2.2.9.2) Type of environmental information considered

Select all that apply

☑ CDP scores
☑ Emissions data
☑ Energy usage data
☑ Climate transition plans
☑ CDP questionnaire response
☑ Water withdrawal and/or consumption volumes
☑ Impingements on the human right to water in communities
☑ Commitment to eliminate deforestation and conversion of other natural ecosystems
☑ Emissions reduction targets
☑ Certification of commodities
☑ Scope and content of water policy
☑ Breaches to local water regulations
☑ Water withdrawn from water stressed areas

(2.2.9.3) Process through which information is obtained

Select all that apply

☑ Directly from the client/investee
☑ From an intermediary or business partner
☑ Data provider
☑ Public data sources

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

☑ Food, beverage & agriculture
☑ Biotech, health care & pharma

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

100

(2.2.9.6) Total portfolio value covered by the process

3820941956000
[Add row]

(2.4) How does your organization define substantive effects on your organization?

Risks

(2.4.1) Type of definition

Select all that apply
☑ Qualitative
☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:
☑ EBITDA

(2.4.3) Change to indicator

Select from:
☑ % decrease

(2.4.4) % change to indicator

Select from:

☑ 1-10

(2.4.6) Metrics considered in definition

Select all that apply

☑ Frequency of effect occurring

☑ Time horizon over which the effect occurs

☑ Likelihood of effect occurring

(2.4.7) Application of definition

Garanti BBVA measures and monitors its risk and opportunity exposure on consolidated and unconsolidated bases by using methods compliant with international standards, and in accordance with the applicable legislation. Advanced risk management methods and tools are utilized in measuring credit risk, operational risk, market risk, counterparty credit risk, structural interest rate risk, structural exchange rate risk, and liquidity risk. The Bank's risk management strategy, policies and implementation procedures, and the tools and models employed for risk management are reviewed within the framework of regulatory changes and the Bank's needs. Banks face risks associated, in particular, with financing activities that could result in adverse impacts on the environment and society. Failure to timely and duly address these risks may result in reputational damage and consequently a loss of investor support and customer loyalty, among other challenges. Garanti BBVA sees its proactive management of these risks, such as those arising from climate change, water footprint etc. not only as critical to its success but also as one of its most essential duties to its stakeholders. In this context, risks associated with climate change are gradually incorporated in the Bank's new loan allocation planning and management. The Bank's risk appetite framework addresses risk indicators that support low-carbon transition in order to combat the aggravating impacts of the climate crisis. The Bank evaluates climate-related financial risks that might significantly affect its own and customers' financial conditions, and also tackles their interaction with other risks the Bank is exposed to, while also considering their impacts in different time loops. Garanti BBVA identifies opportunities associated with environment and society in a variety of sectors including fossil fuels, electricity production, transportation or agriculture, among others. The Bank classifies them according to its time horizons in which they expect the opportunities to materialize. Garanti BBVA defines "substantial effect" of risks on its organisation as a possibility of 3% decrease, and "substantial effect" of opportunities on its organisation as a possibility of 3% increase in its EBITDA, considering metrics such as criticality, financial risk level, probability, evolution with respect to historical normality, sensitivity and resistance to stress and shocks, internal valuations, industry comparisons etc.

Opportunities

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ EBITDA

(2.4.3) Change to indicator

Select from:

☑ % increase

(2.4.4) % change to indicator

Select from:

☑ 1-10

(2.4.6) Metrics considered in definition

Select all that apply

☑ Frequency of effect occurring

☑ Time horizon over which the effect occurs

☑ Likelihood of effect occurring

(2.4.7) Application of definition

Garanti BBVA measures and monitors its risk and opportunity exposure on consolidated and unconsolidated bases by using methods compliant with international standards, and in accordance with the applicable legislation. Advanced risk management methods and tools are utilized in measuring credit risk, operational risk, market risk, counterparty credit risk, structural interest rate risk, structural exchange rate risk, and liquidity risk. The Bank's risk management strategy, policies and implementation procedures, and the tools and models employed for risk management are reviewed within the framework of regulatory changes and the Bank's needs. Banks face risks associated, in particular, with financing activities that could result in adverse impacts on the environment and society. Failure to timely and duly address these risks may result in reputational damage and consequently a loss of investor support and customer loyalty, among other challenges. Garanti BBVA sees its proactive management of these risks, such as those arising from climate change, water footprint etc. not only as critical to its success but also as one of its most essential duties to its stakeholders. In this context, risks associated with climate change are gradually incorporated in the Bank's new loan allocation planning and management. The Bank's risk appetite framework addresses risk indicators that support low-carbon transition in order to combat the aggravating impacts of the climate crisis. The Bank evaluates climate-related financial risks that might significantly affect its own and customers' financial conditions, and also tackles their interaction with other risks the Bank is exposed to, while also considering their impacts in different time loops. Garanti BBVA identifies opportunities associated with environment and society in a variety of sectors including fossil fuels, electricity production, transportation or agriculture, among others. The Bank classifies them

according to its time horizons in which they expect the opportunities to materialize. Garanti BBVA defines “substantial effect” of risks on its organisation as a possibility of 3% decrease, and “substantial effect” of opportunities on its organisation as a possibility of 3% increase in its EBITDA, considering metrics such as criticality, financial risk level, probability, evolution with respect to historical normality, sensitivity and resistance to stress and shocks, internal valuations, industry comparisons etc.
[Add row]

C3. Disclosure of risks and opportunities

(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.1.1) Environmental risks identified

Select from:

☑ Yes, only in our portfolio

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☑ Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

Environmental risks exist, but none with the potential to have a substantive effect on our organization.

Forests

(3.1.1) Environmental risks identified

Select from:

☑ Yes, only in our portfolio

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☑ Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

Environmental risks exist, but none with the potential to have a substantive effect on our organization.

Water

(3.1.1) Environmental risks identified

Select from:

☑ Yes, only in our portfolio

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☑ Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

Environmental risks exist, but none with the potential to have a substantive effect on our organization.
[Fixed row]

(3.1.1) Provide details of the environmental risks identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk1

(3.1.1.3) Risk types and primary environmental risk driver

Policy

☑ Carbon pricing mechanisms

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Banking (Bank) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

☑ Credit risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Türkiye

(3.1.1.9) Organization-specific description of risk

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_2 emissions may be constrained. 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.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

☑ Less than 1%

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Increased credit risk

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ Very likely

(3.1.1.14) Magnitude

Select from:

☑ Low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Transition risk is assessed within the risk appetite framework, with sectoral emission intensity and transition indicators considered in loan allocation and limit decisions, while transition risk analyses are conducted within the scope of the Environmental and Social Impact Assessment Process (ESIAP), with findings presented to the credit committee as an opinion. Portfolio management is carried out in line with decarbonization targets, and since the commitments made in 2021 under the Coal Phase-Out Plan, risks related to coal activities have been gradually reduced, with new coal-fired thermal power plant and new coal mine projects not being financed. Transition risk factors are taken into account in credit assessment and rating processes, and the reflection of potential financial impacts on credit risk indicators is monitored, while financed emissions are monitored in portfolio monitoring and reporting processes and used to track BBVA Group's decarbonization targets.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ Yes

(3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

0

(3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

15400000000

(3.1.1.25) Explanation of financial effect figure

Within the scope of the CBAM impact analysis, based on year-end 2025 data, 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) were assessed. 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 were evaluated, and the degree of impact on current loan repayment capacity was 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 was assessed that 30 out of 47 clients included in the study export to the EU, and that 13 of these clients, with total exposure at default (EAD) of 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.

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☑ Establish organization-wide targets

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

Setting decarbonization targets is a routine activity of the Bank so it has not created any additional cost.

(3.1.1.29) Description of response

Relevant portfolio metrics are monitored for the effective management of transition risks, and decarbonization targets are set accordingly. These include high transition risk exposure, sectoral emission intensity, financed emissions, the Transition Risk Indicator, CBAM impact analysis, Environmental and Social Impact Assessments, the coal phase-out plan, and decarbonization targets. Together, these metrics enable Garanti BBVA to systematically identify, quantify, and track clients' exposure to transition risk including CBAM-related exposure for clients in carbon-intensive sectors exporting to the EU and to integrate the findings into loan allocation, limit decisions, and credit risk assessment processes in line with the Bank's decarbonization commitments.

Forests

(3.1.1.1) Risk identifier

Select from:

☑ Risk1

(3.1.1.2) Commodity

Forests commodity

☑ Timber products

(3.1.1.3) Risk types and primary environmental risk driver

Policy

☑ Changes to regulation of existing products and services

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Banking (Bank) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

☑ Credit risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Türkiye

(3.1.1.9) Organization-specific description of risk

According to data from the General Directorate of Forestry, the most common cause of fires is negligence and carelessness. Natural causes are second, followed by accidents, power line malfunctions, and electrical current-related causes at 5.6%. Meteorological conditions such as rising air temperatures, decreasing air humidity, and wind intensity, along with the increased amount of flammable materials such as dry leaves and grass accumulating on the ground, combined with a decrease in their ignition time and temperature, increase the risk of fire. An indirect impact of climate change on forest fires is increased electricity consumption during the summer months. This is because the population, especially in coastal areas, increases during the summer months, and with rising temperatures, people need to cool their homes. This puts greater strain on power lines and transformers, leading to arcs and transformer explosions in transmission lines with insufficient capacity or poor maintenance. If measures are not taken in this regard, an increase in transmission line-related forest fires is expected. Garanti BBVA's project financing portfolio includes a number of power distribution networks around the country, and these networks are both vulnerable to and may become the cause of forest fires/wildfires in such conditions. In addition, the risk of fire on these power distribution lines passing through forest areas has a depreciating effect on the Bank's collateral portfolio.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

☑ Less than 1%

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Increased credit risk

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ Likely

(3.1.1.14) Magnitude

Select from:

☑ Medium-low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The risk of fire on these power distribution lines passing through forest areas has a depreciating effect on the Bank's collateral portfolio that is located closed to these power distribution networks. A portfolio analysis shows that property values are projected to experience above 0.5% losses in the long-term due to these fires.. A physical climate risk analysis with a projection for 2040 is conducted for a power distribution company's transformer units in forest areas. The results have shown that 8% of its transformer units are under medium and high forestfire/wildfire risk. A transmission-line-related fire from these units is accepted to impact any property that falls within the 40 km radius of the units. The Bank's collateral portfolio that falls in this area would face devaluation of its appraisal values.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ Yes

(3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

0

(3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

24993370471

(3.1.1.25) Explanation of financial effect figure

The financial effect figure reflects the general increase in default risk expected among Garanti BBVA's clients operating in the timber and forestry sector. Clients in this sector that export to the EU may face restricted market access or additional compliance costs due to the EU Deforestation Regulation.

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☑ Greater due diligence

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

The E&S process is a routine activity of the Bank and does not create any additional cost.

(3.1.1.29) Description of response

Garanti BBVA manages default risk arising from timber-sector clients' exposure to forest-related regulation through its existing environmental and social risk management framework. Compliance with the Environmental and Social Loan Standard (ESLS) is assessed at the point of client onboarding and during loan allocation, limit revision, and periodic client evaluation processes, with general restrictions applicable to all sectors and additional sector-specific restrictions for sectors identified as having high environmental and social impact.

Water

(3.1.1.1) Risk identifier

Select from:

☑ Risk1

(3.1.1.3) Risk types and primary environmental risk driver

Acute physical

☑ Drought

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Banking (Bank) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

☑ Credit risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Türkiye

(3.1.1.7) River basin where the risk occurs

Select all that apply

☑ Other, please specify :All river basins in Turkey

(3.1.1.9) Organization-specific description of risk

While climate change and its effects continue to be felt day by day, the areal precipitation in Turkey in 2022 decreased by 12.1% compared to the long-term average. Compared to the precipitation in 2021, a 4% decrease was observed. So, risk is identified as drought in this case. Since, changes in precipitation patterns due to climate change result in reduced electricity production in our hydro power plant portfolio. Functioning hydropower plants are expected to be under this risk of reduced production due drought in terms of operation and financial return. This might affect the borrower's ability to repay the loan. So, primary potential impact of drought to company will be loss of revenue. As the end of December 2024, the total installed capacity of hydroelectric power plants (HEPP) in our Project Finance Renewable Energy Portfolio's total installed capacity was 37%. In 2024, the drought led to a revenue loss of USD 8.1 mn (TRY 268.8 mn) in cash flows of our HEPP portfolio. This means that a significant portion of our renewable energy portfolio was directly impacted by climate-related risks, especially drought-related ones. This is a substantive financial risk for the Bank.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

☑ Less than 1%

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Increased credit risk

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ The risk has already had a substantive effect on our organization in the reporting year

(3.1.1.14) Magnitude

Select from:

☑ High

(3.1.1.15) Effect of the risk on the financial position, financial performance and cash flows of the organization in the reporting year

Changes in precipitation patterns due to climate change result in reduced electricity production in our hydroelectric power plant portfolio. Functioning HEPPs are expected to be under this risk of reduced production caused by low precipitation and drought conditions in terms of operation and financial return. This is expected to impact the client's repayment ability and result in recollection delays or increased number of restructuring cases. In 2024, the installed capacity of the HEPPs in our project finace portfolio was 37%, making up 1% of the Banks total portfolio value. Meaning a significant portion of the Bank's portfolio is vulnerable to drought risk, causing interruptions in cash flow and higher credit risk.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ Yes

(3.1.1.18) Financial effect figure in the reporting year (currency)

1350000000

(3.1.1.25) Explanation of financial effect figure

A breakdown of how the figures provided: The calculated financial effect figure is based on the Bank's PF-HEPP portfolio. The power generation amount and annual average price is regularly monitored for each power plant in the portfolio. In the reporting year, the total generation of these HEPPs reached 8000 GWh, however 3 plants have recorded lower power generation compared to the previous year. The lost revenue that corresponds to the differenc e in generation is calculated using the annual average price of these plants. it is determined that drought in 2025 led to a revenue loss of about TRY 1.35 billion in cash flows of our HEPP portfolio. Calculation formula: Plant - 1: (Real Production in 2025 (2025 12m/Δ) GWh - Real Production in 2024 (2024 12m/Δ) GWh) x Price (cent/kwh) Revenue Loss (TL) Total Potential financial impact figure: Sum of plant – n with above formula

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☑ Greater due diligence

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

The E&S process is a routine activity of the Bank and does not create any additional cost.

(3.1.1.29) Description of response

To better manage this risk, we apply our E&S Impacts Assessment Model in line with the strictest international standards, and for HEPP projects we have a further set of questions and criteria to also analyse the cumulative effects in the basin.The continuity and efficient operation of the projects we finance is important for the regular and complete repayment of the loans. For this reason, projects that carry risks related to water are evaluated under our Environmental and Social Policies. Loans are not preferred for hydroelectric power plants located on lands with low productivity and dryness. In addition, loan rates and payment terms are arranged according to the size of the risk. Timescale of implementation is about 3-4 months. While all these studies are being carried out, it has become important to diversify the portfolio and turn to products that are less dependent on water in order to reduce risks. While moving away from fossil sources, we prefer to strengthen other renewable energy source. As a response to this risk, we balance the installed capacity of our renewable energy portfolio as WPP, SPP, GTPP, BPP, and HEPP. [Add row]

(3.1.2) Provide the amount and proportion of your financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks.

Climate change

(3.1.2.1) Financial metric

Select from:

☑ Assets

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

197400000000

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:

☑ 1-10%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

141000000000

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

☑ 1-10%

(3.1.2.7) Explanation of financial figures

As of year-end 2025, the total exposure at default for sectors with high or very high transition risk in Garanti BBVA's wholesale portfolio was TRY 177 billion, representing approximately 15% of the wholesale portfolio; an additional TRY 20.4 billion (approximately 4% of total risk at default) was identified in the SME portfolio, concentrated particularly in the oil and gas sector. Separately, the Bank estimates that TRY 141 billion of its wholesale loan portfolio may be exposed to physical climate risk, representing approximately 14% of the total wholesale portfolio risk.

Forests

(3.1.2.1) Financial metric

Select from:

☑ Assets

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

197400000000

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:

☑ 1-10%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

141000000000

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:
☑ 1-10%

(3.1.2.7) Explanation of financial figures

As of year-end 2025, the total exposure at default for sectors with high or very high transition risk in Garanti BBVA's wholesale portfolio was TRY 177 billion, representing approximately 15% of the wholesale portfolio; an additional TRY 20.4 billion (approximately 4% of total risk at default) was identified in the SME portfolio, concentrated particularly in the oil and gas sector. Separately, the Bank estimates that TRY 141 billion of its wholesale loan portfolio may be exposed to physical climate risk, representing approximately 14% of the total wholesale portfolio risk.

Water

(3.1.2.1) Financial metric

Select from:
☑ Assets

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

197400000000

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:
☑ 1-10%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

141000000000

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:
☑ 1-10%

(3.1.2.7) Explanation of financial figures

As of year-end 2025, the total exposure at default for sectors with high or very high transition risk in Garanti BBVA's wholesale portfolio was TRY 177 billion, representing approximately 15% of the wholesale portfolio; an additional TRY 20.4 billion (approximately 4% of total risk at default) was identified in the SME portfolio, concentrated particularly in the oil and gas sector. Separately, the Bank estimates that TRY 141 billion of its wholesale loan portfolio may be exposed to physical climate risk, representing approximately 14% of the total wholesale portfolio risk.
[Add row]

(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

	Environmental opportunities identified
Climate change	*Select from:* ☑ Yes, we have identified opportunities, and some/all are being realized
Forests	*Select from:* ☑ Yes, we have identified opportunities, and some/all are being realized
Water	*Select from:*

	Environmental opportunities identified
	☑ Yes, we have identified opportunities, and some/all are being realized

[Fixed row]

(3.6.1) Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☑ Opp1

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Products and services

☑ Increased sales of existing products and services

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☑ Banking portfolio

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ Türkiye

(3.6.1.8) Organization specific description

Turkey seeks to form its own emissions trading scheme (ETS). In preparation for this, the regulatory framework on 'Monitoring GHGs Emissions' was published by the Ministry in the official gazette on 17 May 2014. Due to its close relationship with the European Union and trade with EU companies, Turkey is affected by current and emerging regulations published by EU. The CBAM, which came with the European Green Deal, directly affects the bank customers who are in carbon-intensive sectors and their export to Europe. CBAM, which will start with data monitoring in 2023 and start its financial part in 2026, is one of the most important short-term risks. In addition, with Turkey's 2053 net zero target and the Green Deal Action Plan published on 14 July 2021, the establishment of an ETS system in Turkey is on the agenda. The regulation requires companies from energy-intensive sectors to monitor, report and verify their CO2 emissions. While ETS would not apply direct to Garanti BBVA as a financial institution, it could indirectly drive opportunities for the company as a lender in at least one way; accelerating the market demand for low-carbon projects in the Turkish market, which the Bank prefers to finance. For this transition period, companies needs green finance products and services, and these requirements create mobilisation opportunities for Garanti BBVA, who has numerous different sustainable products and services available for its clients already.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☑ Increased revenues resulting from increased demand for products and services

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☑ Medium-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☑ Virtually certain (99–100%)

(3.6.1.12) Magnitude

Select from:

☑ High

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The acceleration of Türkiye's renewable energy capacity buildout toward the national target of 120 GW of combined wind and solar power by 2035, an increase of approximately 90 GW from the current level of approximately 30 GW, is expected to generate substantial new project finance origination volume for Garanti BBVA. Based on the Bank's current market share of installed wind and solar capacity financed, 21.4% and 12.6% respectively as of 2025, and an average financing intensity per megawatt derived from the Bank's existing renewable energy portfolio, this incremental national capacity is expected to translate into a material increase in the Bank's cumulative renewable energy project finance origination over the medium to long term. This would be reflected in increased revenues from interest income and fee-based income associated with project finance and syndicated lending activity, as well as growth in the Bank's asset portfolio and improved portfolio composition through an increasing share of low transition risk, green assets, supporting the Bank's sustainable finance commitment of TRY 3.5 trillion covering 2018 to 2029.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☑ Yes

(3.6.1.19) Anticipated financial effect figure in the medium-term - minimum (currency)

434400000000

(3.6.1.20) Anticipated financial effect figure in the medium-term - maximum (currency)

514500000000

(3.6.1.23) Explanation of financial effect figures

The financial effect figure represents the estimated cumulative new financing origination potential for Garanti BBVA arising from Türkiye's targeted 90 GW of additional combined wind and solar installed capacity by 2035, as set out in the updated national renewable energy roadmap. The base case calculation uses the Bank's current combined financing intensity per megawatt of approximately USD 0.746 million, derived from its cumulative wind and solar financing of USD 4.643 billion against 6,223 MW of financed installed capacity as of 2025, applied to the Bank's assumed average market share of approximately 17%, based on the average of its current wind, 21.4%, and solar, 12.6%, market shares. This yields an estimated additional financed capacity of approximately 15.3 GW and a cumulative new financing volume of approximately USD 11.4 billion. As a cross check, applying an estimated total investment cost of approximately USD 108 billion for the full 90 GW buildout, a debt financing ratio of 70%, and the same 17% market share assumption yields an estimated figure of approximately USD 12.9 billion. On this basis, the opportunity is reasonably estimated within a range of approximately USD 11 to 13 billion. This figure represents the cumulative new financing or origination potential expected to arise over the period through 2035, rather than the Bank's outstanding loan balance at year-end 2035.

(3.6.1.24) Cost to realize opportunity

0

(3.6.1.25) Explanation of cost calculation

Realizing this opportunity is part of Garanti BBVA's routine sustainable finance activities and does not create any additional cost.

(3.6.1.26) Strategy to realize opportunity

Garanti BBVA monitors its sustainable finance mobilization and renewable energy financing performance on an ongoing basis, tracking relevant metrics including the Green Mortgage and Green Auto Loan indicators, the sustainable finance target, the green asset ratio, and renewable energy financing volume, in order to effectively manage climate opportunities. Since 2014, the Bank has provided 100% financing for renewable energy in new electricity generation projects within the scope of Project Finance and continued in 2025 to support only renewable energy investments in new project finance energy investments, positioning it to capture a growing share of Türkiye's expanding renewable energy pipeline as national wind and solar capacity targets increase toward 120 GW by 2035. The Bank's sustainable finance commitment of TRY 3.5 trillion covering 2018 to 2029 provides the strategic financing framework through which this opportunity will be realized, supported by the Bank's continued access to sustainability-linked international funding, all external funding obtained by the Group since 2020 having been sourced from international financial institutions on a sustainability-linked basis, ensuring the Bank maintains the funding capacity necessary to scale its renewable energy project finance activities in line with growing market demand.

Forests

(3.6.1.1) Opportunity identifier

Select from:

☑ Opp1

(3.6.1.2) Commodity

Forest commodity

☑ Timber products

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Products and services

☑ Increased sales of existing products and services

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☑ Banking portfolio

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ Türkiye

(3.6.1.8) Organization specific description

Garanti BBVA's sustainability policy is primarily implemented via its Sustainable Finance Standard and its Environmental and Social Loan Standard. The first defines and establishes the necessary documentation and criteria for activities classified under climate action and inclusive growth, which can be considered sustainable financing, based on the EU taxonomy, developed local taxonomies, market standards, best practices, and local guidelines; the second identifies non-financed activities and customers in general and in the mining, agribusiness, energy, infrastructure and defense industries sectors. Activities related with forestry and related industries are financed by the bank so long as they are compliant with the rules set on the ESLS and considered sustainable only if aligned with the rules set on SF standard. Garanti BBVA's renewed sustainable finance target is to provide TL 3.5 bn financing to sustainable activities, between 2018-2029. A certain portion of this financing will go to projects and investments related with sustainable forestry, recycled paper production, recycling of paper products etc.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☑ Increased revenues resulting from increased demand for products and services

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☑ Long-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☑ Likely (66–100%)

(3.6.1.12) Magnitude

Select from:

☑ High

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Garanti BBVA's renewed sustainable finance target is to provide TL 3.5 bn financing to sustainable activities, between 2018-2029. A certain portion of this will finance projects and investments related with sustainable forestry, recycled paper production, recycling of paper products etc.. In the long-term time horizon, it is expected that the forest-related financing will continue due to increasing demand for recycled paper products and limited forest resources, and contribute to the target.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☑ Yes

(3.6.1.21) Anticipated financial effect figure in the long-term - minimum (currency)

3733172232

(3.6.1.22) Anticipated financial effect figure in the long-term – maximum (currency)

3733172232

(3.6.1.23) Explanation of financial effect figures

The figure provided as anticipated financial effect is calculated by analising the 2025 sustainable finance mobilisation. The amount of financing that went to this areais then projected according to the Bank's 2029 SF target.

(3.6.1.24) Cost to realize opportunity

0

(3.6.1.25) Explanation of cost calculation

Realizing this opportunity is part of Garanti BBVA's routine sustainable finance activities and does not create any additional cost.

(3.6.1.26) Strategy to realize opportunity

Garanti BBVA monitors its sustainable finance mobilisation in two ways: the operations axis, where the goal of financing is expected to be aligned with the sustainable finance standard; the client axis, where the clients entire/almost-entire revenue is generated from activities that are aligned with the sustainable finance standard. The Bank's Sustainable Finance team regularly visits different branches and clients around the country in order to encourage mobilisation towards sustainable activities such as sustainable forestry, recycled, FSC-certified paper production, recycling of paper products. Among the bank's clientbase, 5 clients are identified as forest-related 'sustainable client'. Sustainable finance team's visits to these clients may encourage mobilistations.

Water

(3.6.1.1) Opportunity identifier

Select from:

☑ Opp1

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Products and services

☑ Increased sales of existing products and services

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☑ Banking portfolio

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ Türkiye

(3.6.1.6) River basin where the opportunity occurs

Select all that apply

☑ Other, please specify :All river basins in Türkiye

(3.6.1.8) Organization specific description

According to various authorities, Türkiye will face water scarcity in the short or medium period. This situation will affect all water-used sectors in Türkiye, including hydroelectric power generation, which the Bank monitors within its physical risk framework given the drought-related risks identified in its Sector-Based Sustainability Risk model. As part of its diversification strategy away from concentration risk in water-dependent generation sources, Garanti BBVA has enhanced its support to wind and solar renewable energy sectors. As of 2025, the market share of Bank-financed wind power plants and solar power plants by installed capacity was 21.4% and 12.6% respectively, and the cumulative financing amount Garanti BBVA provided to renewable energy investments reached approximately USD 7.7 billion. According to the Turkish Ministry of Energy and Natural Resources' updated renewable energy roadmap announced in October 2024, the combined wind and solar installed capacity target for 2035 has been raised from 83 GW to 120 GW, representing approximately a fourfold increase from the current level of approximately 30 GW, supported by an estimated USD 80 billion in required investment. Increasing sales of existing renewable energy financing products and balancing the portfolio toward lower water-dependency generation sources will create a positive impact on the Bank. The opportunity originates from the renewable energy financing portfolio.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☑ Increased revenues resulting from increased demand for products and services

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☑ Long-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☑ Very likely (90–100%)

(3.6.1.12) Magnitude

Select from:

☑ High

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The updated national renewable energy roadmap states that Türkiye's combined wind and solar installed capacity will reach 120 GW by 2035, requiring approximately USD 80 billion in investment, of which approximately 90 GW represents incremental capacity beyond the current level of approximately 30 GW. There

are government incentives to spread wind and solar power systems in Türkiye, including Renewable Energy Resource Area competitions and extended purchase guarantee periods for YEKA projects. Garanti BBVA trains its employees on the importance of transition to low-carbon energy technologies and informs its clients about the advantages of solar and wind energy systems in order to increase awareness of these energy technologies and direct finance toward lower climate risk, less water-dependent renewable energy sectors. As of 2025, the market share of Bank-financed wind power plants and solar power plants by installed power was 21.4% and 12.6% respectively. The Bank is expected to maintain a comparable market share from future renewable pipelines. This value has the potential to generate opportunity within the Bank's asset portfolio.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☑ Yes

(3.6.1.21) Anticipated financial effect figure in the long-term - minimum (currency)

279300000000

(3.6.1.22) Anticipated financial effect figure in the long-term – maximum (currency)

474300000000

(3.6.1.23) Explanation of financial effect figures

A breakdown of how the figures were derived: the updated national renewable energy roadmap indicates that approximately USD 80 billion in total investment will be required for Türkiye's 90 GW incremental wind and solar capacity buildout through 2035. Assuming 70% of total investment costs are covered through debt financing, this results in a debt financeable pool of approximately USD 56 billion over the long term. Applying Garanti BBVA's current solar market share of 12.6% as the minimum and its current wind market share of 21.4% as the maximum, this generates an opportunity range of approximately USD 7.1 billion to USD 12.0 billion. These figures were converted to TRY based on the 2025 annual average USD/TRY exchange rate of approximately 39.58 as published by the Central Bank of the Republic of Turkey. These values are not calculated figures based on formal project pipeline commitments; they represent an internal estimation derived from the Bank's disclosed market share and the national capacity roadmap.

(3.6.1.24) Cost to realize opportunity

0

(3.6.1.25) Explanation of cost calculation

Realizing this opportunity is part of Garanti BBVA's routine sustainable finance activities and does not create any additional cost.

(3.6.1.26) Strategy to realize opportunity

Garanti BBVA monitors its sustainable finance mobilization and renewable energy financing performance on an ongoing basis, tracking relevant metrics including the Green Mortgage and Green Auto Loan indicators, the sustainable finance target, the green asset ratio, and renewable energy financing volume, in order to effectively manage climate opportunities. Since 2014, the Bank has provided 100% financing for renewable energy in new electricity generation projects within the scope of Project Finance and continued in 2025 to support only renewable energy investments in new project finance energy investments, positioning it to capture a growing share of Türkiye's expanding renewable energy pipeline as national wind and solar capacity targets increase toward 120 GW by 2035. The Bank's sustainable finance commitment of TRY 3.5 trillion covering 2018 to 2029 provides the strategic financing framework through which this opportunity will be realized, supported by the Bank's continued access to sustainability-linked international funding, all external funding obtained by the Group since 2020 having been sourced from international financial institutions on a sustainability-linked basis, ensuring the Bank maintains the funding capacity necessary to scale its renewable energy project finance activities in line with growing market demand.
[Add row]

(3.6.2) Provide the amount and proportion of your financial metrics in the reporting year that are aligned with the substantive effects of environmental opportunities.

Climate change

(3.6.2.1) Financial metric

Select from:
☑ Assets

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

343000000000

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:
☑ 1-10%

(3.6.2.4) Explanation of financial figures

In 2025, Garanti BBVA allocated a total of TRY 343 billion to climate action financing, out of the Group's total sustainable finance mobilization of TRY 706.5 billion for the year, covering climate opportunity themes such as renewable energy, energy efficiency, circular economy, clean transportation, sustainable tourism, sustainable textiles, green housing, sustainable agriculture, sustainability-linked loans, and infrastructure. This figure represents approximately 1–10% of Garanti BBVA's consolidated asset size of TRY 4,548 billion as of 31 December 2025, reflecting the portion of the Bank's asset base directed toward financing activities that capture climate-related opportunities, including the Bank's continued 100% financing of renewable energy in new electricity generation project finance investments and its progress toward its TRY 3.5 trillion sustainable finance commitment covering the 2018 to 2029 period.

Forests

(3.6.2.1) Financial metric

Select from:

☑ Assets

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

343000000000

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

☑ 1-10%

(3.6.2.4) Explanation of financial figures

In 2025, Garanti BBVA allocated a total of TRY 343 billion to climate action financing, out of the Group's total sustainable finance mobilization of TRY 706.5 billion for the year, covering climate opportunity themes such as renewable energy, energy efficiency, circular economy, clean transportation, sustainable tourism, sustainable textiles, green housing, sustainable agriculture, sustainability-linked loans, and infrastructure. This figure represents approximately 1–10% of Garanti BBVA's consolidated asset size of TRY 4,548 billion as of 31 December 2025, reflecting the portion of the Bank's asset base directed toward financing activities that capture climate-related opportunities, including the Bank's continued 100% financing of renewable energy in new electricity generation project finance investments and its progress toward its TRY 3.5 trillion sustainable finance commitment covering the 2018 to 2029 period.

Water

(3.6.2.1) Financial metric

Select from:

☑ Assets

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

343000000000

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

☑ 1-10%

(3.6.2.4) Explanation of financial figures

In 2025, Garanti BBVA allocated a total of TRY 343 billion to climate action financing, out of the Group's total sustainable finance mobilization of TRY 706.5 billion for the year, covering climate opportunity themes such as renewable energy, energy efficiency, circular economy, clean transportation, sustainable tourism, sustainable textiles, green housing, sustainable agriculture, sustainability-linked loans, and infrastructure. This figure represents approximately 1–10% of Garanti BBVA's consolidated asset size of TRY 4,548 billion as of 31 December 2025, reflecting the portion of the Bank's asset base directed toward financing activities that capture climate-related opportunities, including the Bank's continued 100% financing of renewable energy in new electricity generation project finance investments and its progress toward its TRY 3.5 trillion sustainable finance commitment covering the 2018 to 2029 period.
[Add row]

C4. Governance

(4.1) Does your organization have a board of directors or an equivalent governing body?

(4.1.1) Board of directors or equivalent governing body

Select from:

☑ Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

☑ More frequently than quarterly

(4.1.3) Types of directors your board or equivalent is comprised of

Select all that apply

☑ Executive directors or equivalent

☑ Non-executive directors or equivalent

☑ Independent non-executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

Select from:

☑ Yes, and it is publicly available

(4.1.5) Briefly describe what the policy covers

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
[Fixed row]

(4.1.1) Is there board-level oversight of environmental issues within your organization?

	Board-level oversight of this environmental issue
Climate change	*Select from:* ☑ Yes
Forests	*Select from:* ☑ Yes
Water	*Select from:* ☑ Yes
Biodiversity	*Select from:* ☑ Yes

[Fixed row]

(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

Climate change

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

☑ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☑ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

☑ Board Terms of Reference

☑ Individual role descriptions

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☑ Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☑ Reviewing and guiding annual budgets

☑ Overseeing and guiding scenario analysis

☑ Overseeing the setting of corporate targets

☑ Monitoring progress towards corporate targets

☑ Overseeing and guiding value chain engagement

☑ Monitoring the implementation of the business strategy

☑ Overseeing reporting, audit, and verification processes

☑ Monitoring the implementation of a climate transition plan

☑ Overseeing and guiding the development of a business strategy

☑ Overseeing and guiding acquisitions, mergers, and divestitures

☑ Monitoring compliance with corporate policies and/or commitments

☑ Overseeing and guiding the development of a climate transition plan

☑ Approving corporate policies and/or commitments

☑ Overseeing and guiding public policy engagement

☑ Reviewing and guiding innovation/R&D priorities

☑ Approving and/or overseeing employee incentives

☑ Overseeing and guiding major capital expenditures

☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

(4.1.2.6) Scope of board-level oversight

Select all that apply

☑ Risks and opportunities to our own operations

☑ Risks and opportunities to our banking activities

☑ The impact of our own operations on the environment

☑ The impact of our banking activities on the environment

(4.1.2.7) Please explain

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.

Forests

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

☑ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☑ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

☑ Board Terms of Reference

☑ Individual role descriptions

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☑ Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☑ Reviewing and guiding annual budgets

☑ Overseeing and guiding scenario analysis

☑ Overseeing the setting of corporate targets

☑ Monitoring progress towards corporate targets

☑ Overseeing and guiding value chain engagement

☑ Monitoring the implementation of the business strategy

☑ Overseeing reporting, audit, and verification processes

☑ Monitoring the implementation of a climate transition plan

☑ Overseeing and guiding the development of a business strategy

☑ Overseeing and guiding acquisitions, mergers, and divestitures

☑ Monitoring compliance with corporate policies and/or commitments

☑ Overseeing and guiding the development of a climate transition plan

☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

☑ Approving corporate policies and/or commitments

☑ Overseeing and guiding public policy engagement

☑ Reviewing and guiding innovation/R&D priorities

☑ Approving and/or overseeing employee incentives

☑ Overseeing and guiding major capital expenditures

(4.1.2.6) Scope of board-level oversight

Select all that apply

☑ Risks and opportunities to our own operations

☑ Risks and opportunities to our banking activities

☑ The impact of our own operations on the environment

☑ The impact of our banking activities on the environment

(4.1.2.7) Please explain

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.

Water

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

☑ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☑ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

☑ Board Terms of Reference

☑ Individual role descriptions

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☑ Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☑ Reviewing and guiding annual budgets

☑ Overseeing and guiding scenario analysis

☑ Overseeing the setting of corporate targets

☑ Monitoring progress towards corporate targets

☑ Overseeing and guiding value chain engagement

☑ Monitoring the implementation of the business strategy

☑ Overseeing reporting, audit, and verification processes

☑ Monitoring the implementation of a climate transition plan

☑ Overseeing and guiding the development of a business strategy

☑ Overseeing and guiding acquisitions, mergers, and divestitures

☑ Monitoring compliance with corporate policies and/or commitments

☑ Overseeing and guiding the development of a climate transition plan

☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

☑ Approving corporate policies and/or commitments

☑ Overseeing and guiding public policy engagement

☑ Reviewing and guiding innovation/R&D priorities

☑ Approving and/or overseeing employee incentives

☑ Overseeing and guiding major capital expenditures

(4.1.2.6) Scope of board-level oversight

Select all that apply

☑ Risks and opportunities to our own operations

☑ Risks and opportunities to our banking activities

☑ The impact of our own operations on the environment

☑ The impact of our banking activities on the environment

(4.1.2.7) Please explain

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.

Biodiversity

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

☑ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☑ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

☑ Board Terms of Reference

☑ Individual role descriptions

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☑ Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☑ Reviewing and guiding annual budgets
☑ Overseeing and guiding scenario analysis
☑ Overseeing the setting of corporate targets
☑ Monitoring progress towards corporate targets
☑ Overseeing and guiding value chain engagement
☑ Monitoring the implementation of the business strategy
☑ Overseeing reporting, audit, and verification processes
☑ Monitoring the implementation of a climate transition plan
☑ Overseeing and guiding the development of a business strategy
☑ Overseeing and guiding acquisitions, mergers, and divestitures
☑ Monitoring compliance with corporate policies and/or commitments
☑ Overseeing and guiding the development of a climate transition plan
☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities
☑ Approving corporate policies and/or commitments
☑ Overseeing and guiding public policy engagement
☑ Reviewing and guiding innovation/R&D priorities
☑ Approving and/or overseeing employee incentives
☑ Overseeing and guiding major capital expenditures

(4.1.2.6) Scope of board-level oversight

Select all that apply

☑ Risks and opportunities to our own operations
☑ Risks and opportunities to our banking activities
☑ The impact of our own operations on the environment
☑ The impact of our banking activities on the environment

(4.1.2.7) Please explain

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.
[Fixed row]

(4.2) Does your organization's board have competency on environmental issues?

Climate change

(4.2.1) Board-level competency on this environmental issue

Select from:
☑ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply
☑ Consulting regularly with an internal, permanent, subject-expert working group
☑ Engaging regularly with external stakeholders and experts on environmental issues
☑ Integrating knowledge of environmental issues into board nominating process
☑ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)
☑ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Academic
☑ Postgraduate education (e.g., MSc/MA/PhD in environment and sustainability, climate science, environmental science, water resources management, forestry, etc.), please specify :MSc Energy Technologies and PhD Energy Transition

Additional training
☑ Course certificate (relating to environmental issues), please specify :King's College Sustainability and Climate Certification Program

Experience
☑ Executive-level experience in a role focused on environmental issues

☑ Experience in an academic role focused on environmental issues

Forests

(4.2.1) Board-level competency on this environmental issue

Select from:
☑ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply
☑ Consulting regularly with an internal, permanent, subject-expert working group
☑ Engaging regularly with external stakeholders and experts on environmental issues
☑ Integrating knowledge of environmental issues into board nominating process
☑ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)
☑ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Additional training
☑ Course certificate (relating to environmental issues), please specify :King's College Sustainability and Climate Certification Program

Experience
☑ Executive-level experience in a role focused on environmental issues
☑ Experience in an academic role focused on environmental issues

Water

(4.2.1) Board-level competency on this environmental issue

Select from:

☑ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

☑ Consulting regularly with an internal, permanent, subject-expert working group

☑ Engaging regularly with external stakeholders and experts on environmental issues

☑ Integrating knowledge of environmental issues into board nominating process

☑ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)

☑ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Academic

☑ Postgraduate education (e.g., MSc/MA/PhD in environment and sustainability, climate science, environmental science, water resources management, forestry, etc.), please specify :MSc Energy Technologies and PhD Energy Transition

Additional training

☑ Course certificate (relating to environmental issues), please specify :King's College Sustainability and Climate Certification Program

Experience

☑ Experience in an academic role focused on environmental issues

[Fixed row]

(4.3) Is there management-level responsibility for environmental issues within your organization?

	Management-level responsibility for this environmental issue
Climate change	*Select from:* ☑ Yes
Forests	*Select from:* ☑ Yes
Water	*Select from:* ☑ Yes
Biodiversity	*Select from:* ☑ Yes

[Fixed row]

(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

☑ Managing public policy engagement related to environmental issues

☑ Managing value chain engagement related to environmental issues

Policies, commitments, and targets

☑ Monitoring compliance with corporate environmental policies and/or commitments

☑ Measuring progress towards environmental corporate targets

☑ Measuring progress towards environmental science-based targets

☑ Setting corporate environmental policies and/or commitments

☑ Setting corporate environmental targets

Strategy and financial planning

☑ Developing a climate transition plan

☑ Implementing a climate transition plan

☑ Conducting environmental scenario analysis

☑ Managing annual budgets related to environmental issues

☑ Implementing the business strategy related to environmental issues

☑ Developing a business strategy which considers environmental issues

☑ Managing acquisitions, mergers, and divestitures related to environmental issues

☑ Managing major capital and/or operational expenditures relating to environmental issues

Other

☑ Providing employee incentives related to environmental performance

(4.3.1.3) Coverage of responsibilities

Select all that apply

☑ Dependencies, impacts, risks, and opportunities related to our banking activities

(4.3.1.4) Reporting line

Select from:

☑ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Quarterly

(4.3.1.6) Please explain

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.

Forests

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

☑ Managing public policy engagement related to environmental issues

☑ Managing value chain engagement related to environmental issues

Policies, commitments, and targets

☑ Monitoring compliance with corporate environmental policies and/or commitments

☑ Measuring progress towards environmental corporate targets

☑ Measuring progress towards environmental science-based targets

☑ Setting corporate environmental policies and/or commitments

☑ Setting corporate environmental targets

Strategy and financial planning

☑ Developing a climate transition plan

☑ Implementing a climate transition plan

☑ Conducting environmental scenario analysis

☑ Managing annual budgets related to environmental issues

☑ Implementing the business strategy related to environmental issues

☑ Developing a business strategy which considers environmental issues

☑ Managing acquisitions, mergers, and divestitures related to environmental issues

☑ Managing major capital and/or operational expenditures relating to environmental issues

Other

☑ Providing employee incentives related to environmental performance

(4.3.1.3) Coverage of responsibilities

Select all that apply

☑ Dependencies, impacts, risks, and opportunities related to our banking activities

(4.3.1.4) Reporting line

Select from:

☑ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Quarterly

(4.3.1.6) Please explain

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Water

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

☑ Managing public policy engagement related to environmental issues

☑ Managing value chain engagement related to environmental issues

Policies, commitments, and targets

☑ Monitoring compliance with corporate environmental policies and/or commitments

☑ Measuring progress towards environmental corporate targets

☑ Measuring progress towards environmental science-based targets

☑ Setting corporate environmental policies and/or commitments

☑ Setting corporate environmental targets

Strategy and financial planning

☑ Developing a climate transition plan

☑ Implementing a climate transition plan

☑ Conducting environmental scenario analysis

☑ Managing annual budgets related to environmental issues

☑ Implementing the business strategy related to environmental issues

☑ Developing a business strategy which considers environmental issues

☑ Managing acquisitions, mergers, and divestitures related to environmental issues

☑ Managing major capital and/or operational expenditures relating to environmental issues

Other

☑ Providing employee incentives related to environmental performance

(4.3.1.3) Coverage of responsibilities

Select all that apply

☑ Dependencies, impacts, risks, and opportunities related to our banking activities

(4.3.1.4) Reporting line

Select from:

☑ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Quarterly

(4.3.1.6) Please explain

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.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

☑ Managing public policy engagement related to environmental issues

☑ Managing value chain engagement related to environmental issues

Policies, commitments, and targets

☑ Monitoring compliance with corporate environmental policies and/or commitments

☑ Measuring progress towards environmental corporate targets

☑ Measuring progress towards environmental science-based targets

☑ Setting corporate environmental policies and/or commitments

☑ Setting corporate environmental targets

Strategy and financial planning

☑ Developing a climate transition plan

☑ Implementing a climate transition plan

☑ Conducting environmental scenario analysis

☑ Managing annual budgets related to environmental issues

☑ Implementing the business strategy related to environmental issues

☑ Developing a business strategy which considers environmental issues

☑ Managing acquisitions, mergers, and divestitures related to environmental issues

☑ Managing major capital and/or operational expenditures relating to environmental issues

Other

☑ Providing employee incentives related to environmental performance

(4.3.1.3) Coverage of responsibilities

Select all that apply

☑ Dependencies, impacts, risks, and opportunities related to our banking activities

(4.3.1.4) Reporting line

Select from:

☑ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Quarterly

(4.3.1.6) Please explain

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.
[Add row]

(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

Climate change

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:
☑ Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

15

(4.5.3) Please explain

Garanti BBVA Group integrates key sustainability and climate-related metrics into the remuneration and incentive structure of senior management and employees. Under the Garanti BBVA Remuneration Policy, senior executives with a significant impact on the Group's risk profile are subject to a long-term variable remuneration component. A portfolio decarbonization indicator, measuring alignment with decarbonization targets for carbon-intensive sectors with specific targets, has a 15% weight in this component and supports the Group's climate action and client transition objectives. In addition, the corporate variable bonus model includes the

“Amount Allocated to Sustainable Finance” KPI, which measures financing mobilized for sustainable activities supporting climate action and inclusive growth. This indicator has a 10% weight in the corporate bonus model for eligible employees.

Forests

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☑ Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

10

(4.5.3) Please explain

Garanti BBVA Group integrates key sustainability and climate-related metrics into the remuneration and incentive structure of senior management and employees. Under the Garanti BBVA Remuneration Policy, senior executives with a significant impact on the Group’s risk profile are subject to a long-term variable remuneration component. A portfolio decarbonization indicator, measuring alignment with decarbonization targets for carbon-intensive sectors with specific targets, has a 15% weight in this component and supports the Group’s climate action and client transition objectives. In addition, the corporate variable bonus model includes the “Amount Allocated to Sustainable Finance” KPI, which measures financing mobilized for sustainable activities supporting climate action and inclusive growth. This indicator has a 10% weight in the corporate bonus model for eligible employees.

Water

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☑ Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

10

(4.5.3) Please explain

Garanti BBVA Group integrates key sustainability and climate-related metrics into the remuneration and incentive structure of senior management and employees. Under the Garanti BBVA Remuneration Policy, senior executives with a significant impact on the Group's risk profile are subject to a long-term variable remuneration component. A portfolio decarbonization indicator, measuring alignment with decarbonization targets for carbon-intensive sectors with specific targets, has a 15% weight in this component and supports the Group's climate action and client transition objectives. In addition, the corporate variable bonus model includes the "Amount Allocated to Sustainable Finance" KPI, which measures financing mobilized for sustainable activities supporting climate action and inclusive growth. This indicator has a 10% weight in the corporate bonus model for eligible employees.
[Fixed row]

(4.5.1) Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals).

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

☑ Corporate executive team

(4.5.1.2) Incentives

Select all that apply

☑ Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

☑ Progress towards environmental targets

☑ Achievement of environmental targets

☑ Organization performance against an environmental sustainability index

☑ Reduction in absolute emissions in line with net-zero target

Strategy and financial planning

☑ Achievement of climate transition plan

☑ Increased green asset ratio of portfolio/fund

☑ Increased proportion of revenue from low environmental impact products or services

Emission reduction

☑ Emissions reductions across portfolio companies

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☑ Both Short-Term and Long-Term Incentive Plan, or equivalent

(4.5.1.5) Further details of incentives

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%.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

The portfolio decarbonization indicator directly links senior executive long-term incentive compensation to the Group's degree of alignment with published sectoral decarbonization targets (energy, automotive, iron and steel, cement) in support of BBVA Group's and Garanti BBVA's climate action targets and 2050 net-zero commitment. Also, Sustainable finance targets also contribute to environmental commitments.

Forests

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

☑ Corporate executive team

(4.5.1.2) Incentives

Select all that apply

☑ Bonus - % of salary

(4.5.1.3) Performance metrics

Resource use and efficiency

☑ Reduction of virgin wood fiber used in paper and packaging products (e.g., by reducing material input, or using recycled content/alternative fibers)

☑ Eliminating deforestation and conversion of other natural ecosystems in direct operations and/or other parts of the value chain

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☑ Both Short-Term and Long-Term Incentive Plan, or equivalent

(4.5.1.5) Further details of incentives

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%.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

The portfolio decarbonization indicator directly links senior executive long-term incentive compensation to the Group's degree of alignment with published sectoral decarbonization targets (energy, automotive, iron and steel, cement) in support of BBVA Group's and Garanti BBVA's climate action targets and 2050 net-zero commitment. Also, Sustainable finance targets also contribute to environmental commitments.

Water

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

☑ Corporate executive team

(4.5.1.2) Incentives

Select all that apply

☑ Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

☑ Progress towards environmental targets

☑ Achievement of environmental targets

☑ Organization performance against an environmental sustainability index

Strategy and financial planning

☑ Increased green asset ratio of portfolio/fund

Resource use and efficiency

☑ Reduction of water withdrawal and/or consumption volumes – upstream value chain (excluding direct operations)

☑ Reduction of water withdrawal and/or consumption volumes – downstream value chain (excluding direct operations)

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☑ Both Short-Term and Long-Term Incentive Plan, or equivalent

(4.5.1.5) Further details of incentives

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%.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

The portfolio decarbonization indicator directly links senior executive long-term incentive compensation to the Group's degree of alignment with published sectoral decarbonization targets (energy, automotive, iron and steel, cement) in support of BBVA Group's and Garanti BBVA's climate action targets and 2050 net-zero commitment. Also, Sustainable finance targets also contribute to environmental commitments.
[Add row]

(4.6) Does your organization have an environmental policy that addresses environmental issues?

	Does your organization have any environmental policies?
	Select from: ☑ Yes

[Fixed row]

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply
☑ Climate change
☑ Forests
☑ Water

☑ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Direct operations

☑ Upstream value chain

☑ Downstream value chain

☑ Portfolio

(4.6.1.4) Explain the coverage

Garanti BBVA's sustainability principles, focus areas and targets are defined in the General Sustainability Policy approved by the Board of Directors. The Group's strategy is aligned with key principles including supporting clients' transition to sustainable business models; integrating sustainability-related risks and opportunities into strategies, operations, processes and risk management; increasing positive and reducing negative environmental and social impacts; respecting internationally recognized human rights; developing social investment programs to address societal challenges; and collaborating with stakeholders to create opportunities for all. To support these principles, sustainability matters and climate-related risks and opportunities are managed in line with national and international regulations and standards through the Environmental and Social Loan Standard, Sustainable Finance Standard, Environmental Policy, Energy Policy, Credit Policy, Remuneration Policy, Corporate Governance Policy and Code of Conduct. These frameworks translate the Board's sustainability vision into practice and enable oversight of activities in line with the Group's strategic priorities and corporate objectives.

(4.6.1.5) Environmental policy content

Environmental commitments

☑ Commitment to comply with regulations and mandatory standards

☑ Commitment to take environmental action beyond regulatory compliance

☑ Commitment to stakeholder engagement and capacity building on environmental issues

Climate-specific commitments

☑ Commitment to 100% renewable energy

☑ Commitment to net-zero emissions
☑ Commitment to not invest in fossil-fuel expansion

Forests-specific commitments
☑ Commitment to facilitate the inclusion of smallholders into the value chain
☑ Commitment to no-conversion of natural ecosystems by target date
☑ Commitment to the use of the High Conservation Value (HCV) approach

Water-specific commitments
☑ Commitment to control/reduce/eliminate water pollution
☑ Commitment to reduce water consumption volumes
☑ Commitment to reduce water withdrawal volumes
☑ Commitment to safely managed WASH in local communities
☑ Commitment to water stewardship and/or collective action

Social commitments
☑ Adoption of the UN International Labour Organization principles
☑ Commitment to promote gender equality and women's empowerment
☑ Commitment to respect and protect the customary rights to land, resources, and territory of Indigenous Peoples and Local Communities
☑ Commitment to respect internationally recognized human rights
☑ Commitment to secure Free, Prior, and Informed Consent (FPIC) of indigenous people and local communities

Additional references/Descriptions
☑ Description of commodities covered by the policy

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply
☑ Yes, in line with the Paris Agreement
☑ Yes, in line with the Kunming-Montreal Global Biodiversity Framework
☑ Yes, in line with Sustainable Development Goal 6 on Clean Water and Sanitation

(4.6.1.7) Public availability

Select from:

☑ Publicly available

(4.6.1.8) Attach the policy

Environmental-Policy_YK.pdf
[Add row]

(4.7) Does the policy framework for the portfolio activities of your organization include environmental requirements that clients/investees need to meet, and/or exclusion policies?

	Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies
Banking (Bank)	*Select from:* ☑ Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies

[Fixed row]

(4.7.1) Provide details of the policies which include environmental requirements that clients/investees need to meet.

Banking (Bank)

(4.7.1.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Forests

☑ Water
☑ Biodiversity

(4.7.1.2) Type of policy

Select all that apply
☑ Credit/lending policy
☑ Risk policy

(4.7.1.3) Public availability

Select from:
☑ Publicly available

(4.7.1.4) Attach the policy

environmental-and-social-loan-standard.pdf

(4.7.1.5) Value chain stages of client/investee covered by policy

Select from:
☑ Direct operations and upstream/downstream value chain

(4.7.1.6) Industry sectors covered by the policy

Select all that apply
☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

☑ Biotech, health care & pharma

(4.7.1.7) Commodities covered by the policy

Select all that apply

☑ All agricultural commodities

(4.7.1.8) Commodity value chain stage covered by the policy

Select all that apply

☑ Production

☑ Processing

(4.7.1.9) % of portfolio covered by the policy in relation to total portfolio value

50

(4.7.1.10) Basis of exceptions to policy

Select all that apply

☑ Line of Business

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

The environmental and social loan standard only covers corporate clients.

(4.7.1.12) Requirements for clients/investees

Environmental commitments

☑ Commitment to comply with regulations and mandatory standards

☑ Commitment to take environmental action beyond regulatory compliance

☑ Commitment to stakeholder engagement and capacity building on environmental issues

Climate-specific commitments

☑ Commitment to develop a climate transition plan

☑ Commitment to disclose Scope 1 emissions
☑ Commitment to disclose Scope 2 emissions
☑ Commitment to net-zero emissions
☑ Commitment to not invest in fossil-fuel expansion

Forests-specific commitments
☑ Commitment to facilitate the inclusion of smallholders into the value chain
☑ Commitment to no-conversion of natural ecosystems by target date, please specify :2025 - The Bank's commitment to no-conversion of natural ecosystems is supported by its implementation of the Equator Principles and applicable IFC Performance Standards.
☑ Commitment to the use of the High Conservation Value (HCV) approach

Water-specific commitments
☑ Commitment to control/reduce/eliminate water pollution
☑ Commitment to reduce water consumption volumes
☑ Commitment to the conservation of freshwater ecosystems

Social commitments
☑ Adoption of the UN International Labour Organization principles
☑ Commitment to promote gender equality and women's empowerment
☑ Commitment to respect and protect the customary rights to land, resources, and territory of Indigenous Peoples and Local Communities
☑ Commitment to respect internationally recognized human rights
☑ Commitment to secure Free, Prior, and Informed Consent (FPIC) of indigenous people and local communities

Additional references/Descriptions
☑ Description of commodities covered by the policy

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:
☑ Yes

(4.7.1.14) % of clients/investees compliant with the policy

100

(4.7.1.15) % of portfolio value that is compliant with the policy

99

(4.7.1.16) Target year for 100% compliance

Select from:
☑ In more than 5 years
[Add row]

(4.7.2) Provide details of your exclusion policies related to industries, activities and/or locations exposed or contributing to environmental risks.

Banking (Bank)

(4.7.2.1) Type of exclusion policy

Select from:
☑ All coal

(4.7.2.2) Fossil fuel value chain

Select all that apply
☑ Upstream
☑ Midstream
☑ Downstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

☑ New business/investment for new projects

☑ New business/investment for existing projects

☑ Existing business/investment for existing projects

(4.7.2.5) Year of complete phaseout

2040

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Worldwide

(4.7.2.7) Description

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.
[Add row]

(4.8) Does your organization include covenants in financing agreements to reflect and enforce your environmental policies?

	Covenants included in financing agreements to reflect and enforce policies
	Select from:

	Covenants included in financing agreements to reflect and enforce policies
	☑ Yes

[Fixed row]

(4.8.1) Provide details of the covenants included in your organization’s financing agreements to reflect and enforce your environmental policies.

Row 1

(4.8.1.1) Environmental issue

Select all that apply

☑ Climate change

☑ Forests

☑ Water

☑ Biodiversity

(4.8.1.2) Types of covenants used

Select all that apply

☑ A purpose or use of proceeds clause that refers to a taxonomy aligned activity

☑ Covenants related to compliance with your environmental policies

☑ Margin or pricing depends on sustainability criteria

(4.8.1.3) Asset class/product types covered by covenants

Select all that apply

☑ Retail loans

☑ Corporate real estate

☑ Trade finance
☑ Corporate loans
☑ Project finance
☑ Retail mortgages

(4.8.1.4) Criteria for how covenants are applied

Select from:
☑ All business/investment for all projects

(4.8.1.5) % of clients covered by covenants

100

(4.8.1.6) % of portfolio covered in relation to total portfolio value

50

(4.8.1.7) Provide details on which environmental policies your covenants enforce and how

In line with the purpose of lending, our clients are obligated to provide and demonstrate the necessary information. For example, for green finance agreements, the purpose of the use of lending must be provided. Afterward, the related documents and information must be provided by clients as proof. Moreover, customers must meet the compliance requirements with our sustainability policy. In terms of Sustainability Linked Loans (SLL) customers must have KPIs to be achieved during the maturity of the loan. The KPIs are determined together with the customer, the bank and Second Party Opinion (SPO). In the process, the ambition and robustness of the targets are determined. If the customers can achieve the KPIs the margin of the loan will decrease, and in case of failure to meet the KPIs, the margin will be increased. This way, financial encouragement is applied in terms of sustainability-related financings. These covenants take part in financing agreements with our customers to reflect and enforce our climate-related strategy. Overall, Garanti BBVA's all clients go through a ESG-related Know-Your-Customer assessment. For certain topics, such as operations in defence industry, trade with embargoed countries, and coal power generation, there are stricter rules in order to ensure alignment with the Standard. Financing these clients are either prohibited or closely monitored by the business line and/or the credit committee, if need be.
[Add row]

(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

(4.10.1) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

Select from:

☑ Yes

(4.10.2) Collaborative framework or initiative

Select all that apply

☑ UNEP FI

☑ UN Global Compact

☑ Equator Principles

☑ CDP Investor Signatory

☑ Net Zero Banking Alliance

☑ World Business Council for Sustainable Development (WBCSD)

☑ UNEP FI Principles for Responsible Banking

☑ Climate Bonds Initiative Partnership Programme

☑ Partnership for Carbon Accounting Financials (PCAF)

☑ Paris Agreement Capital Transition Assessment (PACTA)

☑ Task Force on Climate-related Financial Disclosures (TCFD)

(4.10.3) Describe your organization's role within each framework or initiative

Garanti BBVA is a member of the UN Global Compact (UNGC) and holds the role of Board Member and Co-Chair of the Sustainable Finance Working Group. In addition, the Bank engages with the United Nations Environment Programme Finance Initiative (UNEP FI), a partnership between UNEP and the global financial industry that mobilizes private sector finance for sustainable development. UNEP FI works with over 350 members and 100 supporting institutions from banks, insurers and investors to help create a financial industry that serves people and the planet while generating positive impact, aiming to inspire, inform and enable financial institutions to improve people's quality of life without compromising that of future generations. Within this framework, the Bank's decarbonization targets set for 2030 have been prepared using the internationally recognized PACTA (Paris Agreement Capital Transition Assessment) methodology, and financed emissions in its retail and corporate portfolios are measured through the PCAF methodology, adopted in accordance with the sectoral decarbonization targets of its main shareholder, BBVA Group; this calculation covers loans to companies, project finance, commercial real estate, housing and automotive portfolios, and provides a comparable, standardized view of financed emissions across the Group. Furthering its commitment to environmental and social risk management, Garanti BBVA signed the Equator Principles on 16.07.2025, becoming the first bank from Türkiye to join this globally recognized initiative in the financial sector. As a signatory, Garanti BBVA commits to integrating the 10 core principles into its environmental and social risk management systems, covering risk classification, impact assessment, compliance with international standards, development of management plans, stakeholder engagement, grievance mechanisms, independent review, and monitoring and transparent reporting. The Bank applies its internal Equator Principles processes within the scope of the Environmental and Social Impact Assessment Process (ESIAP) for transactions falling under the scope of the Equator Principles, particularly in project finance and investment banking processes. [Fixed row]

(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

(4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

Yes

☑ Yes, we engaged directly with policy makers

☑ Yes, we engaged indirectly through, and/or provided financial or in-kind support to a trade association or other intermediary organization or individual whose activities could influence policy, law, or regulation

(4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals

Select from:

☑ Yes, we have a public commitment or position statement in line with global environmental treaties or policy goals

(4.11.3) Global environmental treaties or policy goals in line with public commitment or position statement

Select all that apply

☑ Paris Agreement

☑ Kunming-Montreal Global Biodiversity Framework

☑ Sustainable Development Goal 6 on Clean Water and Sanitation

(4.11.4) Attach commitment or position statement

GarantiBBVA-2025-integrated-annual-report.pdf

(4.11.5) Indicate whether your organization is registered on a transparency register

Select from:

☑ Yes, my organization is registered

(4.11.6) Types of transparency register your organization is registered on

Select all that apply

☑ Non-government register

(4.11.7) Disclose the transparency registers on which your organization is registered & the relevant ID numbers for your organization

BBVA EU Transparency Registration Number: 090350412968-04

(4.11.8) Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan

Garanti BBVA maintains widespread and high-level interaction with the business world, governments, policymakers, and many national and international organizations by participating in domestic and international platforms. In this context, Garanti BBVA is involved in working groups such as the United Nations Environment Programme Finance Initiative (UNEP FI) Working Group on Responsible Banking Principles, Global Compact Türkiye, SKD Türkiye (Business and Sustainable Development Association), and the Turkish Banks Association (TBB) Sustainability Working Group, and actively contributes to and participates in many platforms and initiatives related to sustainability.
[Fixed row]

(4.11.1) On what policies, laws, or regulations that may (positively or negatively) impact the environment has your organization been engaging directly with policy makers in the reporting year?

Row 1

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

Communiqué on Green Asset Ratio

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply
☑ Climate change
☑ Forests
☑ Water

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Financial mechanisms (e.g., taxes, subsidies, etc.)
☑ Sustainable finance

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:
☑ National

(4.11.1.5) Country/area/region the policy, law, or regulation applies to

Select all that apply
☑ Turkey

(4.11.1.6) Your organization’s position on the policy, law, or regulation

Select from:
☑ Support with no exceptions

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply
☑ Participation in working groups organized by policy makers

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

Garanti BBVA also contributes to the Turkish Banks Association (TBB) Sustainability Working Group, which aims to guide banks on sustainability-related issues. Within this scope, contributions to the Banking Regulation and Supervision Agency’s (BRSA) green asset ratio reporting continued in 2025. Contributions were made to the Heat Map Methodology Guide, prepared under the leadership of the TBB, which serves as a guide for banks in analyzing sector-based climate risks for each

risk factor in their climate change transition risk and physical risk assessments. Experiences regarding Turkish Sustainability Standards (TSRS) reporting were shared in the sustainability reporting sub-working group. Opinions were provided on the Carbon Market Advisory Board Focal Points Meeting Decisions and the Communiqué on the Calculation of Banks' Green Asset Ratio, shared by the TBB.

(4.11.1.11) Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.1.12) Global environmental treaties or policy goals aligned with your organization's engagement on this policy, law or regulation

Select all that apply

☑ Paris Agreement

☑ Kunming-Montreal Global Biodiversity Framework

☑ Sustainable Development Goal 6 on Clean Water and Sanitation

[Add row]

(4.11.2) Provide details of your indirect engagement on policy, law, or regulation that may (positively or negatively) impact the environment through trade associations or other intermediary organizations or individuals in the reporting year.

Row 1

(4.11.2.1) Type of indirect engagement

Select from:

☑ Indirect engagement via a trade association

(4.11.2.4) Trade association

Global

☑ Other global trade association, please specify :Banks Association of Türkiye (TBB), Turkish Business and Industry Association (TUSIAD), Business Council for Sustainable Development Turkey (BCSD Turkey), BCSD-Business Initiative for Plastic (IPG)

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☑ Climate change

☑ Forests

☑ Water

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

☑ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

☑ Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

Founded in 1971, TUSIAD is a voluntary, independent, non-governmental organization representing the Turkish business world and promoting sustainability among Turkish companies through publications and events. The New Climate Regime through the Lens of Economic Indicators report, to which Garanti BBVA contributed support and content, analyzed the potential impact of CBAM on 24 manufacturing industries exporting from Türkiye to the EU, representing the entire economy. At the end of 2023, the Bank held a formal meeting with the Public Oversight Authority (KGK) regarding the implementation of Türkiye's Sustainability Reporting Standards (TSRS), sharing the banking sector's insights and evaluations. The Bank also participates in events organized by the Integrated Reporting Association (ERTA), where it serves as a board member, contributing to the development of Türkiye's sustainability reporting framework. The Banks Association of Turkey (TBA), a public institution established in 1958, promotes sustainable banking through working groups and publications. Garanti BBVA is actively involved in TBA's Role of the Financial Sector in Sustainable Growth Working Group, which raises stakeholder awareness on the transition to a low-carbon economy, and contributed to TBA's

Sustainable Banking Guidelines Report. In 2017, as Chair of the Sustainable Banking and Finance WG of UNGC Network Turkey, Garanti BBVA's EVP presented the Sustainable Finance Declaration to TBA's President, and the Working Group discussed Turkey's Emissions Trading System in 2015. Garanti BBVA's CEO is a board member of TBA. In 2025, the Bank contributed to TBB's Heat Map Methodology Guide for sector-based climate risk analysis, shared TSRS reporting experience in the sustainability reporting sub-working group, and provided opinions on Carbon Market Advisory Board decisions. BCSD Turkey is the local network of the World Business Council for Sustainable Development, engaging policymakers to support the low-carbon transition. Garanti BBVA has chaired the Board of BCSD Turkey since 2019, influencing each working group and the association's overall position.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

1845000

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

The aim of the funding to the trade associations stated in column "Trade association" is for Garanti BBVA to be an active member and supporter of these trade associations.

(4.11.2.11) Indicate if you have evaluated whether your organization’s engagement is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization’s engagement on policy, law or regulation

Select all that apply

☑ Paris Agreement

☑ Kunming-Montreal Global Biodiversity Framework

☑ Sustainable Development Goal 6 on Clean Water and Sanitation

[Add row]

(4.12) Have you published information about your organization’s response to environmental issues for this reporting year in places other than your CDP response?

Select from:
☑ Yes

(4.12.1) Provide details on the information published about your organization’s response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Row 1

(4.12.1.1) Publication

Select from:
☑ In mainstream reports

(4.12.1.2) Is your publication in line with a standard or framework?

Select from:
☑ Yes

(4.12.1.3) Standard or framework the publication is in line with

Select all that apply
☑ IFRS

(4.12.1.4) Environmental issues covered in publication

Select all that apply
☑ Climate change

(4.12.1.5) Status of the publication

Select from:
☑ Complete

(4.12.1.6) Content elements

Select all that apply

☑ Strategy
☑ Governance
☑ Risks & Opportunities
☑ Dependencies & Impacts
☑ Climate-related targets
☑ Greenhouse gas emissions figures

(4.12.1.7) Page/section reference

Governance: pp.8-14 Dependencies & Impacts: pp. 31-37 Risk & Opportunities: pp.16-24 Strategy: pp. 25-31 GHG emissions: pp. 42 Climate-related targets: 57

(4.12.1.8) Attach the relevant publication

GBFR25_TSRS-EN.pdf

(4.12.1.9) Comment

N/A

Row 2

(4.12.1.1) Publication

Select from:

☑ In mainstream reports

(4.12.1.2) Is your publication in line with a standard or framework?

Select from:

☑ Yes

(4.12.1.3) Standard or framework the publication is in line with

Select all that apply

☑ ESRS

☑ GRI

(4.12.1.4) Environmental issues covered in publication

Select all that apply

☑ Climate change

☑ Forests

☑ Water

☑ Biodiversity

(4.12.1.5) Status of the publication

Select from:

☑ Complete

(4.12.1.6) Content elements

Select all that apply

☑ Strategy

☑ Governance

☑ Value chain engagement

☑ Public policy engagement

☑ Climate-related targets

☑ Water accounting figures

☑ Greenhouse gas emissions figures

(4.12.1.7) Page/section reference

Governance: pp. 120-124 Public policy and value chain engagement: pp. 84-92, 139-141 Strategy: p.116 GHG emissions: p.149 Climate-related targets: p.149 Water accounting: p.151

(4.12.1.8) Attach the relevant publication

GarantiBBVA-2025-integrated-annual-report.pdf

(4.12.1.9) Comment

N/A
[Add row]

C5. Business strategy

(5.1) Does your organization use scenario analysis to identify environmental outcomes?

Climate change

(5.1.1) Use of scenario analysis

Select from:

☑ Yes

(5.1.2) Frequency of analysis

Select from:

☑ Annually

Forests

(5.1.1) Use of scenario analysis

Select from:

☑ Yes

(5.1.2) Frequency of analysis

Select from:

☑ Annually

Water

(5.1.1) Use of scenario analysis

Select from:

☑ Yes

(5.1.2) Frequency of analysis

Select from:
☑ Annually
[Fixed row]

(5.1.1) Provide details of the scenarios used in your organization’s scenario analysis.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios
☑ NGFS scenarios framework, please specify :Disorderly, Orderly, Hot House

(5.1.1.3) Approach to scenario

Select from:
☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:
☑ Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply
☑ Policy
☑ Market
☑ Technology

☑ Liability

(5.1.1.6) Temperature alignment of scenario

Select from:
☑ 1.5°C or lower

(5.1.1.7) Reference year

2024

(5.1.1.8) Timeframes covered

Select all that apply
☑ 2025
☑ 2030
☑ 2040
☑ 2050

(5.1.1.9) Driving forces in scenario

Finance and insurance
☑ Cost of capital
☑ Sensitivity of capital (to nature impacts and dependencies)

Stakeholder and customer demands
☑ Consumer sentiment

Regulators, legal and policy regimes
☑ Global regulation
☑ Global targets

Direct interaction with climate
☑ On asset values, on the corporate

Macro and microeconomy

☑ Domestic growth

☑ Globalizing markets

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

The scenarios used are based on forward-looking assumptions and are therefore subject to uncertainty depending on policy developments, technological transformation, and market dynamics. Scenario outcomes are not considered definitive forecasts but rather analytical tools for assessing risks and opportunities, and the assumptions used are reviewed regularly. In the transition risk calculation, the Delayed scenario is defined as the most adverse scenario, in which climate policies are postponed or diverge across countries and sectors, while the Hot House World scenario is defined as the base scenario, with the gap between them used to calculate transition risk. Drought risk scenarios are constructed separately using the Standardized Precipitation Evapotranspiration Index, based on average temperature projections provided by NGFS for the Orderly and Hot House World pathways, and represent physical risk only, without double counting transition risk effects. Within the drought projection, Gross Value Added is estimated separately for agriculture and the rest of the economy, resulting in limited differentiation among non-agricultural sectors due to the low explanatory power of the underlying performance indicators, and an active monitoring and improvement process for enhancing the relevant models and methodologies is ongoing. For the macro-scale scenario used in the 2025 Internal Capital Adequacy Assessment Process, the main assumptions 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 climate policy approaches more supportive of fossil fuels, particularly in the United States.

(5.1.1.11) Rationale for choice of scenario

The NGFS scenario framework was selected because it is developed by an internationally recognized network of central banks and financial supervisors established to analyze the risks posed by climate change to the financial system and to promote sustainable finance, providing scenarios aligned with internationally recognized frameworks and assumptions that support consistent and comparable risk assessment across the banking sector. The Hot House World, Orderly, and Delayed scenarios were selected to represent a range of policy implementation pathways, from the absence of climate policy action to early and effective implementation, allowing the Bank to assess the resilience of its portfolio and transition plan under both favorable and adverse conditions. These scenarios also align with the time horizons defined by the European Banking Authority for climate scenario analyses to which Garanti BBVA is subject through its main shareholder, BBVA Group, ensuring consistency between the Bank's own scenario analysis and Group-level climate risk assessment practices.

Forests

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 7.0

(5.1.1.2) SSPs used in conjunction with scenario

Select from:

☑ SSP4

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 1.5°C or lower

(5.1.1.7) Reference year

2024

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2025
☑ 2030
☑ 2040
☑ 2050
☑ 2060
☑ 2070
☑ 2080
☑ 2090
☑ 2100

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts
☑ Changes to the state of nature

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

The physical risk models developed by Garanti BBVA include forward-looking projections based on climate scenarios published by the Coupled Model Intercomparison Project. In Phase 5 of CMIP, four different Representative Concentration Pathways were used to model future climate conditions, ranging from RCP2.6, an optimistic mitigation scenario, to RCP8.5, a high-emission business-as-usual scenario. The Bank's collateral-based physical risk assessment model, however, focuses on two emission scenarios aligned with the newer CMIP6 framework rather than the original RCP pathways, namely SSP2-4.5 and SSP3-7.0, which represent a medium-emission scenario with partial mitigation and a high-emission scenario with limited mitigation, respectively. Temperature and precipitation projections from these scenarios are transformed into common inputs through bias correction and statistical downscaling techniques and are used across multiple impact models, with the approach designed to remain aligned with the NGFS scenario framework built on these outputs. As these scenarios rely on assumptions regarding future emissions pathways, technological development, and policy implementation, the underlying models carry inherent uncertainty, and an active monitoring and improvement process for enhancing the relevant models and methodologies is ongoing.

(5.1.1.11) Rationale for choice of scenario

RCP-based scenarios under CMIP5 were originally referenced as a globally recognized, internationally coordinated climate modeling framework presenting future possible climate conditions under different greenhouse gas emission pathways, providing a consistent basis for assessing physical risk across different types of hazards. The Bank subsequently transitioned its physical risk modeling to the CMIP6 framework and its associated Shared Socioeconomic Pathways, selecting SSP2-4.5 and SSP3-7.0 specifically because they represent a broader and more granular range of combined socioeconomic development and climate policy futures compared to the original RCP pathways, and because this approach allows for closer alignment with the NGFS scenario framework used elsewhere in the Bank's climate risk management processes, ensuring methodological consistency between transition and physical risk assessments.

Water

(5.1.1.1) Scenario used

Water scenarios

☑ WRI Aqueduct

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

(5.1.1.7) Reference year

2022

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2030

☑ 2050

☑ 2080

☑ 2090

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Climate change (one of five drivers of nature change)

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

WRI Aqueduct is used to assess future risk of water stress in terms of quantity only. Drought, heavy precipitation, heatwave hazards, and changes in mean temperature and total precipitation were analyzed for the district level of Türkiye. The renewable energy projects and their credit values were used as exposure components in this study. Regional analyses are coarser due to the fact that the regional risk scores are only significant in terms of region comparisons and give the average or percentile value of the whole region. If a region with a relatively low-risk score is examined within itself, it is divided into smaller areas with the highest and lowest risk levels. Detailed asset level analysis will benefit investments and credits by revealing regional changes in risk and providing asset-specific risk scores rather than the regional average. This study offers a multifaceted view of physical risk exposure by sector and location, which can be tailored to the needs of specific risk assessments and implemented on broader portfolio risk.

(5.1.1.11) Rationale for choice of scenario

The physical climate risk assessment for Garanti BBVA shows clear and important results. For Garanti BBVA's own operational assets some regions have very low to medium risk scores; however, some regions, like Akdeniz, Güneydoğu Anadolu and Karadeniz regions, have high to very high risks for different hazards for both spatial resolutions. Drought and heatwave risks are higher in the Akdeniz and Güneydoğu Anadolu Regions, while heavy precipitation risks are more likely in the Karadeniz region. The differences between the RCP2.6 and RCP8.5 climate scenarios are very small. Both scenarios show similar patterns for Garanti BBVA's own operational assets. Drought risk is the emerging risk with high priority, followed by the heatwave risk. The renewable energy assets of Garanti BBVA risk assessment for the short-term time horizon shows more than 70% of the WEPPs and 84% of SEPPs have either a low or very low risk score. Due to the sensitivity of HEPPs to heavy precipitation, this number is 50% for the HEPPs. Also, projects with higher credit values are mostly in the very low or low risk score. Medium and long-term results are like the short-term results. In this report, only the short-term risk results are given because the timeline for implementation of relevant adaptation measures is less than 5 years for Garanti BBVA. Based on the physical climate risk assessment, Garanti BBVA set up a plan to adapt to the identified physical climate risks in existing and new operations. For the existing operations,which fall under the high to very high-risk range, implementation of adaptation plans is a high priority. In the meantime, for the new and upcoming operations, having a risk assessment before starting the operations and having adaptation plans could be highly beneficial for Garanti BBVA.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 4.5

(5.1.1.2) SSPs used in conjunction with scenario

Select from:

☑ SSP2

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 1.5°C or lower

(5.1.1.7) Reference year

2024

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2025

☑ 2030

☑ 2070

☑ 2080

☑ 2040
☑ 2050
☑ 2060
☑ 2090
☑ 2100

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts
☑ Changes to the state of nature
☑ Climate change (one of five drivers of nature change)

Finance and insurance
☑ Cost of capital
☑ Sensitivity of capital (to nature impacts and dependencies)

Direct interaction with climate
☑ On asset values, on the corporate

Macro and microeconomy
☑ Domestic growth
☑ Globalizing markets

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

The physical risk models developed by Garanti BBVA include forward-looking projections based on climate scenarios published by the Coupled Model Intercomparison Project. In Phase 5 of CMIP, four different Representative Concentration Pathways were used to model future climate conditions, ranging from RCP2.6, an optimistic mitigation scenario, to RCP8.5, a high-emission business-as-usual scenario. The Bank's collateral-based physical risk assessment model, however, focuses on two emission scenarios aligned with the newer CMIP6 framework rather than the original RCP pathways, namely SSP2-4.5 and SSP3-7.0, which represent a medium-emission scenario with partial mitigation and a high-emission scenario with limited mitigation, respectively. Temperature and precipitation projections from these scenarios are transformed into common inputs through bias correction and statistical downscaling techniques and are used across multiple impact models, with the approach designed to remain aligned with the NGFS scenario framework built on these outputs. As these scenarios rely on assumptions regarding future emissions pathways, technological development, and policy implementation, the underlying models carry inherent uncertainty, and an active monitoring and improvement process for enhancing the relevant models and methodologies is ongoing.

(5.1.1.11) Rationale for choice of scenario

RCP-based scenarios under CMIP5 were originally referenced as a globally recognized, internationally coordinated climate modeling framework presenting future possible climate conditions under different greenhouse gas emission pathways, providing a consistent basis for assessing physical risk across different types of hazards. The Bank subsequently transitioned its physical risk modeling to the CMIP6 framework and its associated Shared Socioeconomic Pathways, selecting SSP2-4.5 and SSP3-7.0 specifically because they represent a broader and more granular range of combined socioeconomic development and climate policy futures compared to the original RCP pathways, and because this approach allows for closer alignment with the NGFS scenario framework used elsewhere in the Bank's climate risk management processes, ensuring methodological consistency between transition and physical risk assessments.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 7.0

(5.1.1.2) SSPs used in conjunction with scenario

Select from:

☑ SSP3

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 1.5°C or lower

(5.1.1.7) Reference year

2024

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2025
☑ 2030
☑ 2040
☑ 2050
☑ 2060
☑ 2070
☑ 2080
☑ 2090
☑ 2100

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Changes to the state of nature
☑ Climate change (one of five drivers of nature change)

Finance and insurance

☑ Cost of capital
☑ Sensitivity of capital (to nature impacts and dependencies)

Direct interaction with climate

☑ On asset values, on the corporate

Macro and microeconomy

☑ Domestic growth
☑ Globalizing markets

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

The physical risk models developed by Garanti BBVA include forward-looking projections based on climate scenarios published by the Coupled Model Intercomparison Project. In Phase 5 of CMIP, four different Representative Concentration Pathways were used to model future climate conditions, ranging from RCP2.6, an optimistic mitigation scenario, to RCP8.5, a high-emission business-as-usual scenario. The Bank's collateral-based physical risk assessment model, however, focuses on two emission scenarios aligned with the newer CMIP6 framework rather than the original RCP pathways, namely SSP2-4.5 and SSP3-7.0, which represent a medium-emission scenario with partial mitigation and a high-emission scenario with limited mitigation, respectively. Temperature and precipitation projections from these scenarios are transformed into common inputs through bias correction and statistical downscaling techniques and are used across multiple impact models, with the approach designed to remain aligned with the NGFS scenario framework built on these outputs. As these scenarios rely on assumptions regarding future emissions pathways, technological development, and policy implementation, the underlying models carry inherent uncertainty, and an active monitoring and improvement process for enhancing the relevant models and methodologies is ongoing.

(5.1.1.11) Rationale for choice of scenario

RCP-based scenarios under CMIP5 were originally referenced as a globally recognized, internationally coordinated climate modeling framework presenting future possible climate conditions under different greenhouse gas emission pathways, providing a consistent basis for assessing physical risk across different types of hazards. The Bank subsequently transitioned its physical risk modeling to the CMIP6 framework and its associated Shared Socioeconomic Pathways, selecting SSP2-4.5 and SSP3-7.0 specifically because they represent a broader and more granular range of combined socioeconomic development and climate policy futures compared to the original RCP pathways, and because this approach allows for closer alignment with the NGFS scenario framework used elsewhere in the Bank's climate risk management processes, ensuring methodological consistency between transition and physical risk assessments.

Water

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 7.0

(5.1.1.2) SSPs used in conjunction with scenario

Select from:

☑ SSP3

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 1.5°C or lower

(5.1.1.7) Reference year

2024

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2025

☑ 2030

☑ 2040

☑ 2050

☑ 2060

☑ 2070

☑ 2080

☑ 2090

☑ 2100

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Climate change (one of five drivers of nature change)

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

The physical risk models developed by Garanti BBVA include forward-looking projections based on climate scenarios published by the Coupled Model Intercomparison Project. In Phase 5 of CMIP, four different Representative Concentration Pathways were used to model future climate conditions, ranging from RCP2.6, an optimistic mitigation scenario, to RCP8.5, a high-emission business-as-usual scenario. The Bank's collateral-based physical risk assessment model, however, focuses on two emission scenarios aligned with the newer CMIP6 framework rather than the original RCP pathways, namely SSP2-4.5 and SSP3-7.0, which represent a medium-emission scenario with partial mitigation and a high-emission scenario with limited mitigation, respectively. Temperature and precipitation projections from these scenarios are transformed into common inputs through bias correction and statistical downscaling techniques and are used across multiple impact models, with the approach designed to remain aligned with the NGFS scenario framework built on these outputs. As these scenarios rely on assumptions regarding future emissions pathways, technological development, and policy implementation, the underlying models carry inherent uncertainty, and an active monitoring and improvement process for enhancing the relevant models and methodologies is ongoing.

(5.1.1.11) Rationale for choice of scenario

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[Add row]

(5.1.2) Provide details of the outcomes of your organization’s scenario analysis.

Climate change

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

☑ Risk and opportunities identification, assessment and management

☑ Strategy and financial planning

☑ Resilience of business model and strategy

☑ Capacity building

☑ Target setting and transition planning

(5.1.2.2) Coverage of analysis

Select from:

☑ Portfolio

(5.1.2.3) Summarize the influence of the scenario analysis on the selected business processes

Garanti BBVA conducts various analyses and assessment studies to evaluate the climate resilience of its strategy and business model against sustainability and climate change-related risks, addressing the potential impacts of transition and physical climate risks on activities, the business model, and strategic priorities in the short, medium and long term. Scenario analyses used within the scope of the 2025 Internal Capital Adequacy Assessment Process (ICAAP) applied a negative supply-side shock taking climate risk into account, with the focus on transition risk and shock impact calculated for a 5-year period. Using NGFS-based scenarios (Hot House World, Orderly, Delayed) and CMIP5/CMIP6-based physical risk scenarios (RCP and SSP pathways), the Bank's Sector-Based Sustainability Risk Assessment model calculates the probability of default of clients by incorporating the effects of transition risk and drought risk, converting sector-level scenario projections into a multiplier that worsens the long-term probability of default of each client; this multiplier is used in both provision and economic capital calculations. Collateral-based physical risk assessment similarly calculates a deterioration coefficient affecting loss given default (LGD) for real estate collateral exposed to fire, flood, and sea level rise risk. As a result of the annual risk assessment, the risk levels determined for transition risk and physical risk across short-, medium- and long-term horizons showed no significant change compared to the previous year, and the Bank's climate change-related risk profile generally remains in line with the previous year, aligned with its existing business model, sector distribution, and geographical footprint. Stress testing conducted within the scope of market risk and operational risk concluded that the impact of climate-related risks on these risk types is at an insignificant level, while transition risk assessments within liquidity risk, reputational risk, and credit spread risk similarly concluded that exposure is low and existing measures are sufficient. 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, including risk appetite framework thresholds, capital allocation, and target-setting for the Bank's 2030 sectoral decarbonization targets and coal phase-out plan.

Forests

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

☑ Risk and opportunities identification, assessment and management

(5.1.2.2) Coverage of analysis

Select from:

☑ Portfolio

(5.1.2.3) Summarize the influence of the scenario analysis on the selected business processes

Garanti BBVA conducts various analyses and assessment studies to evaluate the climate resilience of its strategy and business model against sustainability and climate change-related risks, addressing the potential impacts of transition and physical climate risks on activities, the business model, and strategic priorities in the short, medium and long term. Scenario analyses used within the scope of the 2025 Internal Capital Adequacy Assessment Process (ICAAP) applied a negative supply-side shock taking climate risk into account, with the focus on transition risk and shock impact calculated for a 5-year period. Using NGFS-based scenarios (Hot House World, Orderly, Delayed) and CMIP5/CMIP6-based physical risk scenarios (RCP and SSP pathways), the Bank's Sector-Based Sustainability Risk Assessment model calculates the probability of default of clients by incorporating the effects of transition risk and drought risk, converting sector-level scenario projections into a multiplier that worsens the long-term probability of default of each client; this multiplier is used in both provision and economic capital calculations. Collateral-based physical risk assessment similarly calculates a deterioration coefficient affecting loss given default (LGD) for real estate collateral exposed to fire, flood, and sea level rise risk. As a result of the annual risk assessment, the risk levels determined for transition risk and physical risk across short-, medium- and long-term horizons showed no significant change compared to the previous year, and the Bank's climate change-related risk profile generally remains in line with the previous year, aligned with its existing business model, sector distribution, and geographical footprint. Stress testing conducted within the scope of market risk and operational risk concluded that the impact of climate-related risks on these risk types is at an insignificant level, while transition risk assessments within liquidity risk, reputational risk, and credit spread risk similarly concluded that exposure is low and existing measures are sufficient. 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, including risk appetite framework thresholds, capital allocation, and target-setting for the Bank's 2030 sectoral decarbonization targets and coal phase-out plan.

Water

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

☑ Risk and opportunities identification, assessment and management

☑ Strategy and financial planning

☑ Resilience of business model and strategy

☑ Capacity building

☑ Target setting and transition planning

(5.1.2.2) Coverage of analysis

Select from:

☑ Portfolio

(5.1.2.3) Summarize the influence of the scenario analysis on the selected business processes

Garanti BBVA conducts various analyses and assessment studies to evaluate the climate resilience of its strategy and business model against sustainability and climate change-related risks, addressing the potential impacts of transition and physical climate risks on activities, the business model, and strategic priorities in the short, medium and long term. Scenario analyses used within the scope of the 2025 Internal Capital Adequacy Assessment Process (ICAAP) applied a negative supply-side shock taking climate risk into account, with the focus on transition risk and shock impact calculated for a 5-year period. Using NGFS-based scenarios (Hot House World, Orderly, Delayed) and CMIP5/CMIP6-based physical risk scenarios (RCP and SSP pathways), the Bank's Sector-Based Sustainability Risk Assessment model calculates the probability of default of clients by incorporating the effects of transition risk and drought risk, converting sector-level scenario projections into a multiplier that worsens the long-term probability of default of each client; this multiplier is used in both provision and economic capital calculations. Collateral-based physical risk assessment similarly calculates a deterioration coefficient affecting loss given default (LGD) for real estate collateral exposed to fire, flood, and sea level rise risk. As a result of the annual risk assessment, the risk levels determined for transition risk and physical risk across short-, medium- and long-term horizons showed no significant change compared to the previous year, and the Bank's climate change-related risk profile generally remains in line with the previous year, aligned with its existing business model, sector distribution, and geographical footprint. Stress testing conducted within the scope of market risk and operational risk concluded that the impact of climate-related risks on these risk types is at an insignificant level, while transition risk assessments within liquidity risk, reputational risk, and credit spread risk similarly concluded that exposure is low and existing measures are sufficient. 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, including risk appetite framework thresholds, capital allocation, and target-setting for the Bank's 2030 sectoral decarbonization targets and coal phase-out plan. [Fixed row]

(5.2) Does your organization’s strategy include a climate transition plan?

(5.2.1) Transition plan

Select from:

☑ Yes, we have a climate transition plan which aligns with a 1.5°C world

(5.2.3) Publicly available climate transition plan

Select from:

☑ Yes

(5.2.7) Transition plan includes a managed phaseout plan which finances or enables an accelerated phaseout of high emitting physical assets

Select from:

☑ Yes

(5.2.8) Key milestones and actions of your organization’s managed phaseout plan

In 2021, Garanti BBVA announced its commitment to fully exit coal financing by 2040 and began actively monitoring its portfolio through a phase-out and monitoring plan aimed at eliminating coal-related risks. Both new and existing clients whose revenues exceed 5% from thermal coal mining for electricity production, or whose installed capacity exceeds 5% from thermal coal-fired power generation, are classified as coal clients, and new coal-fired thermal power plant and new coal mine projects are not financed. By 2024 the Bank observed a 10% reduction in coal-related risk exposure, and by 2025 this reduction reached 33%, with non-performing loans excluded from the calculation. The Group also announced 2030 interim decarbonization targets prepared in accordance with the internationally recognized PACTA methodology for other carbon-intensive sectors including energy, automotive, iron and steel, and cement, with the ultimate aim of aligning the loan portfolio with net-zero climate scenarios by 2050 in line with the UNEP FI Climate Target Setting Guidelines for Banks. Providing financing only for renewable energy sources in new electricity generation projects is also one of the fundamental building blocks of Garanti BBVA's climate finance strategy.

(5.2.10) Mechanism by which feedback is collected from shareholders on your climate transition plan

Select from:

☑ Our climate transition plan is voted on at Annual General Meetings (AGMs)

(5.2.13) Description of key assumptions and dependencies on which the transition plan relies

The transition plan assumes that clients operating 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 portfolio composition will evolve toward lower carbon-intensive activities over the medium and long term. Macroeconomic conditions, the predictability of climate policies, data quality, methodological developments, and clients' transition capacity remain decisive factors, 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 NGFS-based climate scenarios, including Hot House World, Orderly, and Delayed scenarios, analyzing financial impacts and risk profile by considering the sectoral distribution of the portfolio, carbon intensity, and client transition performance.

(5.2.14) Description of progress against transition plan disclosed in current or previous reporting period

As of 2025, Garanti BBVA's emission intensity decreased by 2% in the automotive sector and by 2% in the energy sector compared to 2024, while a 7% decrease was recorded in the iron and steel sector due to the increased use of Electric Arc Furnace production technology among clients. No change in emission intensity was observed in the cement sector due to database limitations. Coal-related risk exposure was reduced by 33% by 2025, up from 10% in 2024. Garanti BBVA completed its sustainable finance contribution target of TRY 400 billion for the 2018–2025 period by the first half of 2025, and subsequently set a new sustainable finance commitment of TRY 3.5 trillion covering 2018–2029, having achieved cumulative sustainable financing of TRY 997 billion by year-end 2025, of which TRY 706 billion was generated in 2025 alone.

(5.2.15) Attach any relevant documents which detail your climate transition plan (optional)

GBFR25_TSRS-EN.pdf

(5.2.16) Other environmental issues that your climate transition plan considers

Select all that apply

☑ Forests

☑ Water

☑ Biodiversity

(5.2.17) Explain how the other environmental issues are considered in your climate transition plan

Forest & Biodiversitiy: Forests are vital for life, home to millions of species, they protect soil from erosion, produce oxygen, store carbon dioxide, and help control climate. Therefore, we are taking the following measures to help control deforestation. As per our Environmental and Social Loan Policies, we are not involved in the financing of forestry activities which cannot be sustainably managed without implementing any monetary limit. Furthermore, when financing greenfield investments above a certain monetary threshold and a risk rating which are set and reviewed by our Sustainability Committee, we conduct a detailed due diligence about the impacts of the projects on deforestation and ask for measures to minimize the impacts if there are any, where applicable and necessary. Additionally, for projects that are subject to our Environmental and Social Impact Assessment Model; We make sure that the borrowers make every effort to mitigate deforestation effects. In projects where these effects cannot be avoided, we ask the borrowers to plant 4 to 5 trees per each tree to be cut. If the Project is a greenfield fossil fuel based power plant, we require the borrowers to plant one tree per 10 MWh annual gross energy production for at least 10 years after commissioning. Water: Impact on water cycle will be one of the major consequences of climate change in Turkey. For example, individual regions (e.g., those prone to flooding or that experience climate change-led severe weather) and entire sectors of the economy (those unable to transition to a low carbon business model or dependent on stable weather patterns, such as agriculture) could suffer significant loss of income. In order to manage our indirect water footprint, we ensure, request and monitor that appropriate measures are taken to minimize environmental impacts and to reduce the consumption of water and other resources, ensure recycling is undertaken and that negative impacts on water quality are minimized. The following criteria are being considered in financing greenfield investments: •Choice of location and project area • Current properties of water • Impact on ground water • Impact on surface water • Water quality • Sector-based criteria

(5.2.18) Adaptation-specific objectives included within your climate transition plan

Select from:

☑ Yes

(5.2.19) Describe the adaptation objectives included in your climate transition plan or standalone adaptation plan

Garanti BBVA's transition plan includes an objective of supporting clients' adaptation to physical climate risks through the financing of climate change adaptation investments, alongside mitigation investments, in order to strengthen the long-term sustainability of the financing portfolio through projects that enhance clients'

resilience against physical risks. As part of the Bank's Sustainability Advisory team's role, the Bank provides advisory services to clients on their sustainable and green transformation journeys, covering topics such as strategic transformation, net zero roadmap development, benchmark analysis, and target setting, helping clients build climate transition plans that account for both mitigation needs and adaptation to physical climate hazards. The Bank also takes into account its clients' needs for transition financing during this transformation process and supports the financing of such activities, while integrating physical risk analyses into ESG assessments conducted within credit processes so that clients' exposure to physical climate hazards, including drought, flood, and sea level rise risk, is factored into financing and advisory engagement. Through this approach, Garanti BBVA aims to accompany its clients in their transition to a more sustainable future while helping to build resilience against physical risks arising from climate change across its financed portfolio.
[Fixed row]

(5.3) Have environmental risks and opportunities affected your strategy and/or financial planning?

(5.3.1) Environmental risks and/or opportunities have affected your strategy and/or financial planning

Select from:
☑ Yes, both strategy and financial planning

(5.3.2) Business areas where environmental risks and/or opportunities have affected your strategy

Select all that apply
☑ Products and services
☑ Upstream/downstream value chain
☑ Investment in R&D
☑ Operations
[Fixed row]

(5.3.1) Describe where and how environmental risks and opportunities have affected your strategy.

Products and services

(5.3.1.1) Effect type

Select all that apply
☑ Physical risks

☑ Transition risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

☑ Forests

☑ Water

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Green finance constitutes a structural growth area for Garanti BBVA, driven by 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, creating long-term financing demand and business development opportunities. In response, the Bank has developed differentiated products such as CBAM hedging product, Green Mortgage and Green Auto Loan indicators, monitors energy-efficient housing and low-emission vehicle loans as internal risk indicators, and has set a sustainable finance commitment of TRY 3.5 trillion covering 2018–2029. Increasing the share of green assets within the portfolio is expected to reduce the risk intensity of the loan portfolio to transition and physical climate risks, supporting improved credit risk indicators and capital efficiency over the medium and long term.

Upstream/downstream value chain

(5.3.1.1) Effect type

Select all that apply

☑ Physical risks

☑ Transition risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

☑ Forests

☑ Water

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

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. Financing provided to clients operating in carbon-intensive sectors constitutes the area with the highest concentration of both transition risk and financed emissions, with energy, manufacturing, transportation, and fossil fuel-related activities among the sectors most exposed to climate-related risks. In terms of physical risks, collateral and client activities located in regions such as Marmara and Aegean also constitute significant concentration points. The Bank has responded by structuring both its risk management practices and sustainable financing activities to focus on these areas, integrating environmental and social risk assessment through the Environmental and Social Loan Standard and the Environmental and Social Impact Assessment Process across client onboarding, credit assessment, and portfolio monitoring stages of the value chain.

Investment in R&D

(5.3.1.1) Effect type

Select all that apply

☑ Physical risks

☑ Transition risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

☑ Forests

☑ Water

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

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. The Sustainability Platform Project has been initiated to enable more holistic and consistent monitoring of sustainability-related assessments and calculations, consolidating data produced in relation to ESG awareness assessments, Transition Risk Indicator calculations, PACTA, PCAF, and physical risk analyses under a single platform, with the first phase covering Transition Risk Indicator calculations planned for implementation in the first quarter of 2026. The Bank also continued to develop the ESG Overlay Model to reflect environmental, social, and governance factors as complementary inputs in credit rating processes, and the ADAPTA Project, positioned as the methodological continuation of the CRIS physical risk solution, is being developed to systematically match

asset-level geographic coordinate data with international climate projection datasets. In parallel, Garanti BBVA continues to invest in the sustainability competency of its workforce through international academic programs and the Sustainability Bootcamp Master Program conducted globally by BBVA Group, alongside classroom trainings on sustainability reporting, climate finance, and the Carbon Border Adjustment Mechanism organized under the Turkish Banks Association Trainings. The Bank also supports relevant employees in obtaining professional certifications such as the CFA Institute Certificate in Climate Risk, Valuation and Investing, further strengthening internal expertise needed to advance the Bank's sustainability data and modeling infrastructure.

Operations

(5.3.1.1) Effect type

Select all that apply

☑ Physical risks

☑ Transition risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

☑ Forests

☑ Water

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Garanti BBVA Group considers the systematic, measurable, and effective management of environmental impacts arising from its own operations as a strategic priority. The Bank expands practices aimed at increasing energy efficiency across all its buildings and branches, and since 2020 all of its total energy consumption has been sourced from renewable energy certified with I-REC. The Bank has also begun installing solar power plants in buildings, branches, and ATMs with suitable technical infrastructure to increase direct renewable energy consumption, and has purchased carbon credits for Scope 1 emissions since 2020, with 39,677 tonnes procured in 2025 under the Climate Action Reserve standard. LEED Platinum and LEED Gold certifications have been obtained for the Head Office and other eligible service buildings, and environmental performance is monitored through ISO 14001, ISO 50001, ISO 14064-1, and Zero Waste Management System practices.
[Add row]

(5.3.2) Describe where and how environmental risks and opportunities have affected your financial planning.

Row 1

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

☑ Assets
☑ Revenues
☑ Direct costs
☑ Access to capital
☑ Capital allocation
☑ Capital expenditures
☑ Provisions or general reserves

(5.3.2.2) Effect type

Select all that apply

☑ Physical risks
☑ Transition risks
☑ Opportunities

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

☑ Climate change
☑ Forests
☑ Water

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

Transition and physical climate risks have directly affected Garanti BBVA's provisioning and capital allocation processes. The current financial impacts of transition and physical climate risks are reflected in economic capital and provisioning calculations, and the potential impacts on the portfolio under different climate scenarios are analyzed by considering macroeconomic indicators, sector dynamics, and carbon intensity. 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 through collateral values and regional economic activities, potentially leading to upward effects on economic capital requirements and expected credit losses over the medium and long term. As of year end 2025, the calculated loan loss provisions associated with these risks remain below the materiality threshold determined within the scope of reporting. On the opportunity side, green finance constitutes a structural growth area for revenues and capital allocation, driven by increasing financing needs for low-carbon transition and climate resilience investments. Garanti BBVA has directed capital allocation toward sustainable finance products in line with its sustainable finance commitment

of TRY 3.5 trillion covering 2018 to 2029, having achieved cumulative sustainable financing of TRY 997 billion by year end 2025, of which TRY 706 billion was generated in 2025 alone. Increasing the share of green assets within the portfolio is expected to reduce the risk intensity of the loan portfolio and support capital efficiency over the medium and long term. Access to capital has also been shaped by climate-related considerations. All external funding obtained by Garanti BBVA Group since 2020 has been sourced from international financial institutions on a sustainability-linked basis, and the Bank continued in 2025 to utilize sustainability-linked syndicated loans, including a June 2025 syndicated loan of over USD 440 million and a December 2025 sustainability-themed syndicated loan totaling approximately USD 330 million equivalent across multiple tranches, with participation from 49 financial institutions across 22 countries. Capital expenditures have also been directed toward environmental investments, with capital expenditures on environmental investments reaching TRY 37.4 million in 2025, up from TRY 10.9 million in 2024.
[Add row]

(5.10) Does your organization use an internal price on environmental externalities?

	Use of internal pricing for this environmental externality
Carbon	*Select from:* ☑ Yes
Water	*Select from:* ☑ Yes
Other	*Select from:* ☑ No, but we plan to in the next two years

[Fixed row]

(5.10.1) Provide details of your organization's internal price on carbon.

Row 1

(5.10.1.1) Type of pricing scheme

Select from:

☑ Shadow price

(5.10.1.2) Objectives for implementing internal price

Select all that apply

☑ Drive low-carbon investment

☑ Identify and evaluate financing opportunities

(5.10.1.3) Factors considered when determining the price

Select all that apply

☑ Alignment with the price of a carbon tax

☑ Alignment with the price of allowances under an Emissions Trading Scheme

☑ Alignment with the price of carbon border adjustment mechanism

☑ Scenario analysis

(5.10.1.4) Calculation methodology and assumptions made in determining the price

The price assumed in 2022 was approximately EUR 80 per tCO2e. Taking into consideration our internal studies and international reports aimed at determining carbon corridors, we expect the pricing to reach EUR 264 in 2030. The figures above represent EUR 264, equivalent to TRY 11,836, per tonne of CO2e. The price was converted to TRY based on the 2025 annual average EUR/TRY exchange rate published by the Central Bank of the Republic of Turkey (TCMB).

(5.10.1.5) Scopes covered

Select all that apply

☑ Scope 3, Category 15 – Investments

(5.10.1.6) Pricing approach used – spatial variance

Select from:

☑ Uniform

(5.10.1.8) Pricing approach used – temporal variance

Select from:

☑ Static

(5.10.1.10) Minimum actual price used (currency per metric ton CO2e)

11836

(5.10.1.11) Maximum actual price used (currency per metric ton CO2e)

11836

(5.10.1.12) Business decision-making processes the internal price is applied to

Select all that apply

☑ Opportunity management

☑ Value chain engagement

☑ Public policy engagement

(5.10.1.13) Internal price is mandatory within business decision-making processes

Select from:

☑ Yes, for all decision-making processes

(5.10.1.14) % total emissions in the reporting year in selected scopes this internal price covers

7.46

(5.10.1.15) Pricing approach is monitored and evaluated to achieve objectives

Select from:

☑ Yes

(5.10.1.16) Details of how the pricing approach is monitored and evaluated to achieve your objectives

Despite the difficulties in determining the cost of carbon absent a national regulation, the Bank applies its own shadow carbon price in evaluating the economics of greenfield and brownfield fossil fuel-based and renewable energy investments in its Project Finance activities. If the host country implements an ETS or carbon tax,

Garanti BBVA uses the actual carbon price. If not, it uses a fixed price per tCO2e emitted, reviewed regularly considering market dynamics. The price assumed in 2022 was approximately EUR 80 per tCO2e. Considering internal studies and international reports on carbon corridors, the Bank expected pricing to reach EUR 264 per tCO2e in 2030 respectively. 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, and additional cost elements reflecting the environmental impacts of carbon-intensive project financing continue to be incorporated into evaluations, including afforestation costs used to partially internalize carbon costs into loan processes. The figures above represent EUR 264, equivalent to TRY 11,836 per tonne of CO2e, converted using the 2025 annual average EUR/TRY exchange rate published by TCMB. Garanti BBVA remains a strong supporter of voluntary tools such as carbon pricing to enable the transition to a low-carbon economy. The Bank previously served on the Carbon Pricing Leadership Coalition (CPLC) Global Steering Committee between 2018 and 2020, during which its internal carbon pricing efforts were presented as a case study through a webinar by Yale University, the World Economic Forum, and CPLC: https://cbey.yale.edu/events/integrating-an-internal-price-on-carbon-lessons-from-garanti-bank. These efforts were also featured in CPLC's 2018/2019 Carbon Pricing Leadership Report, addressing the link between domestic carbon pricing in Türkiye and the banking sector's role: https://documents1.worldbank.org/curated/en/395531568872592564/pdf/Carbon-Pricing-Leadership-Report-2018-2019.pdf Garanti BBVA continues to support the UN Global Compact's Business Leadership Criteria on Carbon Pricing, comprising three overlapping dimensions: integrating carbon pricing into long-term strategies, responsible policy advocacy, and communication on progress, aligned with limiting warming to 2°C above pre-industrial levels.
[Add row]

(5.10.2) Provide details of your organization’s internal price on water.

Row 1

(5.10.2.1) Type of pricing scheme

Select from:
☑ Implicit price

(5.10.2.2) Objectives for implementing internal price

Select all that apply
☑ Influence strategy and/or financial planning
☑ Use an internal price for corporate engagement/stewardship purposes

(5.10.2.3) Factors beyond current market price are considered in the price

Select from:
☑ Yes

(5.10.2.4) Factors considered when determining the price

Select all that apply

☑ Anticipated water tariffs

☑ Benchmarking against peers

☑ Existing water tariffs

(5.10.2.5) Calculation methodology and assumptions made in determining the price

As a financial institution, our data collection from clients regarding water-related issues is quite limited. The implicit price on water is applicable to only projects where data availability is at a certain level. The price is calculated according to the total amount of water used in such a project and the Bank's investment amount in the project. The pricing of the financing is determined by considering the changes in price of water and energy and the relevant developments in the regulatory and market environment over a certain future time horizon.

(5.10.2.6) Stages of the value chain covered

Select all that apply

☑ Project/site specific coverage

(5.10.2.7) Pricing approach used – spatial variance

Select from:

☑ Uniform

(5.10.2.9) Pricing approach used – temporal variance

Select from:

☑ Static

(5.10.2.11) Minimum actual price used (currency per cubic meter)

0.3

(5.10.2.12) Maximum actual price used (currency per cubic meter)

0.3

(5.10.2.13) Business decision-making processes the internal water price is applied to

Select all that apply

☑ Capital expenditure

☑ Risk management

(5.10.2.14) Internal price is mandatory within business decision-making processes

Select from:

☑ Yes, for some decision-making processes, please specify :This implicit price on water affects the advancing of loans and repayment calculations.

(5.10.2.15) Pricing approach is monitored and evaluated to achieve objectives

Select from:

☑ Yes

(5.10.2.16) Details of how the pricing approach is monitored and evaluated to achieve your objectives

As a financial institution, our data collection from clients regarding water-related issues is quite limited. The implicit price on water is applicable to only projects where data availability is at a certain level. The price is calculated according to the total amount of water used in such projects and the total financing amount. The pricing of the financing is determined by considering the changes in price of water and energy and the relevant developments in the regulatory and market environment over a certain future time horizon. This implicit price on water affects the risk management and capital expenditure processes of the bank as an additional factor in advancing of loans and repayment calculations.
[Add row]

(5.11) Do you engage with your value chain on environmental issues?

	Engaging with this stakeholder on environmental issues	Environmental issues covered
Clients	*Select from:* ☑ Yes	
Suppliers	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change ☑ Forests ☑ Water
Smallholders	*Select from:* ☑ Yes	
Investors and shareholders	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change ☑ Forests ☑ Water
Other value chain stakeholders	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change ☑ Forests ☑ Water

[Fixed row]

(5.11.3) Provide details of your environmental engagement strategy with your clients.

Row 1

(5.11.3.1) Type of clients

Select from:

☑ Clients of Banks

(5.11.3.2) Environmental issues covered by the engagement strategy

Select all that apply

☑ Climate change

☑ Forests

☑ Water

(5.11.3.3) Type and details of engagement

Capacity building

☑ Provide training, support and best practices on how to make credible renewable energy usage claims

☑ Provide training, support and best practices on how to measure GHG emissions

☑ Provide training, support and best practices on how to set science-based targets

☑ Support clients to develop public, time-bound action plans with clear milestones

☑ Support clients to set their own environmental commitments across their operations

Financial incentives

☑ Provide financial incentives for environmental performance

☑ Provide financial incentives for clients increasing renewable energy use

☑ Provide financial incentives for progress against climate-related targets

Information collection

☑ Collect climate transition plan information at least annually from clients

☑ Collect environmental risk and opportunity information at least annually from clients

☑ Collect GHG emissions data at least annually from clients

☑ Collect targets information at least annually from clients

☑ Collect water quantity information at least annually from clients (e.g., withdrawal and discharge volumes)

Innovation and collaboration

☑ Collaborate with clients on innovations to reduce environmental impacts in products and services

☑ Collaborate with clients on innovative business models and corporate renewable energy sourcing mechanisms

☑ Encourage clients to take Beyond Value Chain Mitigation (BVCM) actions

☑ Engage with clients to advocate for policy or regulatory change to address environmental challenges

(5.11.3.4) % of client-associated scope 3 emissions as reported in question 12.1.1

Select from:

☑ 100%

(5.11.3.5) % of portfolio covered in relation to total portfolio value

Select from:

☑ 51-75%

(5.11.3.6) Explain the rationale for the coverage of your engagement

Garanti BBVA's client engagement is prioritized based on the risk and opportunity concentration identified within the Group's value chain, where lending and financing activities to clients represent the area with the highest concentration of both transition risk and financed emissions. Engagement efforts are directed toward corporate, commercial, and SME clients operating in carbon-intensive sectors including energy, iron and steel, cement, automotive, and oil and gas, as these sectors are subject to the Bank's Transition Risk Indicator assessment and 2030 sectoral decarbonization targets, as well as toward clients whose collateral or operations are located in geographical regions with elevated physical risk exposure, such as Marmara and Aegean.

(5.11.3.7) Describe how you communicate your engagement strategy to your clients and/or to the public

Garanti BBVA communicates its engagement approach to clients through ESG questionnaires completed during loan allocation, limit revision, and periodic client evaluation processes, through ESG Opinions prepared by the Environmental and Social Impact Assessment Team and presented alongside credit documentation, and through direct interactions in which the Bank jointly addresses roadmaps related to the transition to a low-carbon economy with clients, increases awareness, and identifies necessary transformation areas. At the public level, the Bank communicates its overall engagement approach, decarbonization targets, and sustainable finance commitments through its annually published TSRS Aligned Sustainability Report and Integrated Annual Report, as well as through the Investor Relations website.

(5.11.3.8) Attach your engagement strategy

GarantiBBVA-2025-integrated-annual-report.pdf

(5.11.3.9) Staff in your organization carrying out the engagement

Select all that apply

☑ Specialized in-house engagement teams

(5.11.3.10) Roles of individuals at the portfolio organizations you seek to engage with

Select all that apply

☑ CEO

☑ Other, please specify :Finance and Sustainability Directors

(5.11.3.11) Effect of engagement, including measures of success

Through its Transition Risk Indicator framework, Garanti BBVA has calculated the transition risk of a total of 220 corporate and commercial clients as of the 2025 reporting period, with the total credit risk of clients assessed through TRI representing 70% of the total credit risk of clients within the scope of the study. Engagement outcomes are also reflected in the Bank's ESG questionnaire coverage, with 165,646 ESG questionnaires completed in 2025 and 270 ESG Opinions presented to the Credit Committee and/or Board of Directors, up from 137 in 2024. The Bank also monitors emission intensity trends resulting from client engagement and financing decisions, having observed a 2% decrease in emission intensity in the automotive sector, a 2% decrease in the energy sector, and a 7% decrease in the iron and steel sector compared to 2024, alongside a 33% reduction in coal-related risk exposure by 2025, up from 10% in 2024, indicating measurable progress in client transition readiness resulting from the Bank's engagement and advisory activities.

(5.11.3.12) Escalation process for engagement when dialogue is failing

Select from:

☑ Yes, we have an escalation process

(5.11.3.13) Describe your escalation process

Garanti BBVA's all clients go through a ESG-related Know-Your-Customer assessment. According to its results, the client's alignment with the Garanti BBVA Environmental and Social Loan Standard is understood by the business lines and E&S impact assessment team. For certain topics, such as operations in defence industry, trade with embargoed countries, and coal power generation, there are stricter rules in order to ensure alignment with the Standard. Financing these clients are either prohibited or closely monitored by the business line and/or the credit committee, if need be. For other clients, who are assessed to have higher ESG-related risks, a written commitment to improve such issues may be requested, with the goal of improving these within a year. Depending on the risk, the Bank may decide to close the credit limit of a client, due to misalignment with the Standard. The way of the escalation process is managed on a case-by case basis.
[Add row]

(5.11.7) Provide further details of your organization’s supplier engagement on environmental issues.

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:

☑ Adaptation to climate change

(5.11.7.3) Type and details of engagement

Capacity building

☑ Support suppliers to set their own environmental commitments across their operations

Information collection

☑ Collect environmental risk and opportunity information at least annually from suppliers

☑ Collect GHG emissions data at least annually from suppliers

Innovation and collaboration

☑ Collaborate with suppliers on innovations to reduce environmental impacts in products and services

☑ Run a campaign to encourage innovation to reduce environmental impacts on products and services

(5.11.7.4) Upstream value chain coverage

Select all that apply

☑ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

☑ 51-75%

(5.11.7.6) % of tier 1 supplier-related scope 3 emissions covered by engagement

Select from:

☑ 100%

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

Garanti BBVA requires that suppliers providing technology, infrastructure, security, and logistics services necessary for the uninterrupted continuation of its operations comply with the environmental criteria embedded in the Bank's internal procedural rule sets and corporate policies, including the Environmental Policy and Energy Policy. Supplier compliance with environmental requirements is assessed as part of the Bank's broader environmental and social risk management approach, and is one of the environmental responsibilities managed by the Sustainability Advisory and Sustainability Strategies and Solutions teams within the Sustainability Unit, which coordinate the dissemination of sustainability transformation and compliance requirements throughout the Group's value chain, including upstream suppliers. As a result of this engagement, suppliers are expected to align with the Bank's sustainability principles as defined in the Board-approved General Sustainability Policy, including gradually integrating sustainability opportunities and risks into their own operations and processes.

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

☑ Yes

Forests

(5.11.7.1) Commodity

Select from:

☑ Timber products

(5.11.7.2) Action driven by supplier engagement

Select from:

☑ Adoption of the United Nation’s International Labour Organization principles

(5.11.7.3) Type and details of engagement

Capacity building

☑ Support suppliers to set their own environmental commitments across their operations

Information collection

☑ Collect environmental risk and opportunity information at least annually from suppliers

Innovation and collaboration

☑ Collaborate with suppliers on innovations to reduce environmental impacts in products and services

☑ Run a campaign to encourage innovation to reduce environmental impacts on products and services

(5.11.7.4) Upstream value chain coverage

Select all that apply

☑ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

☑ 51-75%

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

Garanti BBVA requires that suppliers providing technology, infrastructure, security, and logistics services necessary for the uninterrupted continuation of its operations comply with the environmental criteria embedded in the Bank's internal procedural rule sets and corporate policies, including the Environmental Policy and Energy Policy. Supplier compliance with environmental requirements is assessed as part of the Bank's broader environmental and social risk management approach, and is one of the environmental responsibilities managed by the Sustainability Advisory and Sustainability Strategies and Solutions teams within the Sustainability Unit, which coordinate the dissemination of sustainability transformation and compliance requirements throughout the Group's value chain, including upstream suppliers. As a result of this engagement, suppliers are expected to align with the Bank's sustainability principles as defined in the Board-approved General Sustainability Policy, including gradually integrating sustainability opportunities and risks into their own operations and processes.

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

☑ Yes

Water

(5.11.7.2) Action driven by supplier engagement

Select from:

☑ Adoption of the United Nation’s International Labour Organization principles

(5.11.7.3) Type and details of engagement

Capacity building

☑ Support suppliers to set their own environmental commitments across their operations

Information collection

☑ Collect environmental risk and opportunity information at least annually from suppliers

☑ Collect water quantity information at least annually from suppliers (e.g., withdrawal and discharge volumes)

Innovation and collaboration

☑ Collaborate with suppliers on innovations to reduce environmental impacts in products and services

☑ Run a campaign to encourage innovation to reduce environmental impacts on products and services

(5.11.7.4) Upstream value chain coverage

Select all that apply

☑ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

☑ 51-75%

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

Garanti BBVA requires that suppliers providing technology, infrastructure, security, and logistics services necessary for the uninterrupted continuation of its operations comply with the environmental criteria embedded in the Bank's internal procedural rule sets and corporate policies, including the Environmental Policy and Energy Policy. Supplier compliance with environmental requirements is assessed as part of the Bank's broader environmental and social risk management approach, and is one of the environmental responsibilities managed by the Sustainability Advisory and Sustainability Strategies and Solutions teams within the Sustainability Unit, which coordinate the dissemination of sustainability transformation and compliance requirements throughout the Group's value chain, including upstream suppliers. As a result of this engagement, suppliers are expected to align with the Bank's sustainability principles as defined in the Board-approved General Sustainability Policy, including gradually integrating sustainability opportunities and risks into their own operations and processes.

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

☑ Yes

[Add row]

(5.11.8) Provide details of any environmental smallholder engagement activity

Row 1

(5.11.8.1) Commodity

Select from:

☑ Other, please specify :Food Agriculture

(5.11.8.2) Type and details of smallholder engagement approach

Capacity building

☑ Prioritize support for smallholders in regions with high exposure or vulnerability to physical risks

☑ Provide training, support and best practices on sustainable agriculture practices and nutrient management

☑ Support smallholders to measure and address their exposure to environmental risk

Smallholder financing

☑ Provide financial incentives for sustainable practices

(5.11.8.3) Number of smallholders engaged

19

(5.11.8.4) Effect of engagement and measures of success

Financing of projects such as building of roads, bridges, power plants etc have significant negative impact on the environment both in the construction and usage phases. In order the mitigate some of these impacts such as deterioration of agricultural lands and loss of fertile soil etc., Garanti BBVA's E&S policy requires due diligence studies of the project and setting up of stakeholder-related covenants in the financing agreement such as adoption of mitigating measures and absorbency of losses. For example, external consultants are assigned to measure the annual negative impact of the project on its stakeholders such as smallholders in the area

and determine the financial cost of the impact; then, the debtee is required to make payments to these smallholders to cover their project-related environmental losses.
[Add row]

(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain.

Climate change

(5.11.9.1) Type of stakeholder

Select from:
☑ Investors and shareholders

(5.11.9.2) Type and details of engagement

Education/Information sharing
☑ Share information on environmental initiatives, progress and achievements

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:
☑ None

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Garanti BBVA embraces transparent reporting and publicly announces its sustainability approach through nationally and internationally recognized ESG (Environmental, Social, Cultural) rating and sustainability indices. Viewing ESGrelated index structures as an assessment tool, the bank also monitors global expectations through rating agencies, thereby continuing to develop its sustainability approach. Garanti BBVA, which received an A rating in CDP's Climate Change Program, A rating in its Water Program, and A rating in its Forestry Program (which became mandatory for financial institutions for the first time this year) – all from CDP, one of the world's leading sustainability reporting platforms where companies can transparently disclose their strategies for climate change policies, water management, and deforestation risk management – has reiterated its firm and strong stance on issues directly affecting our future, such as climate change, water management, and deforestation. The bank achieved international recognition by entering the Global A List in all three programs. As a main supporter of CDP-Türkiye, the bank aims to develop the sustainable finance market and encourage companies to increase their transparency regarding climate risks and opportunities through financial products such as the Garanti BBVA Climate Index and the Garanti BBVA Climate Index Equity Fund, developed in collaboration with CDP. The bank continues to be included in the BIST Sustainability Index according to the London Stock Exchange Group (LSEG) Sustainability Rating results, and has also been

included in the BIST Sustainability 25 Index, which evaluates company shares based on trading volume and market capitalization criteria in addition to the LSEG score.

(5.11.9.6) Effect of engagement and measures of success

The measure of success is the increasing number of investors sharing information on environmental initiatives, progress, and achievements.

Forests

(5.11.9.1) Type of stakeholder

Select from:

☑ Investors and shareholders

(5.11.9.2) Type and details of engagement

Education/Information sharing

☑ Share information on environmental initiatives, progress and achievements

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Garanti BBVA embraces transparent reporting and publicly announces its sustainability approach through nationally and internationally recognized ESG (Environmental, Social, Cultural) rating and sustainability indices. Viewing ESGrelated index structures as an assessment tool, the bank also monitors global expectations through rating agencies, thereby continuing to develop its sustainability approach. Garanti BBVA, which received an A rating in CDP's Climate Change Program, A rating in its Water Program, and A rating in its Forestry Program (which became mandatory for financial institutions for the first time this year) – all from CDP, one of the world's leading sustainability reporting platforms where companies can transparently disclose their strategies for climate change policies, water management, and deforestation risk management – has reiterated its firm and strong stance on issues directly affecting our future, such as climate change, water management, and deforestation. The bank achieved international recognition by entering the Global A List in all three programs. As a main supporter of CDP-Türkiye, the bank aims to develop the sustainable finance market and encourage companies to increase their transparency regarding climate risks and opportunities through financial products such as the Garanti BBVA Climate Index and the Garanti BBVA Climate Index Equity Fund, developed in collaboration with CDP. The bank continues to be included in the BIST Sustainability Index according to the London Stock Exchange Group (LSEG) Sustainability Rating results, and has also been included in the BIST Sustainability 25 Index, which evaluates company shares based on trading volume and market capitalization criteria in addition to the LSEG score.

(5.11.9.6) Effect of engagement and measures of success

The measure of success is the increasing number of investors sharing information on environmental initiatives, progress, and achievements.

Water

(5.11.9.1) Type of stakeholder

Select from:

☑ Investors and shareholders

(5.11.9.2) Type and details of engagement

Education/Information sharing

☑ Share information on environmental initiatives, progress and achievements

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Garanti BBVA embraces transparent reporting and publicly announces its sustainability approach through nationally and internationally recognized ESG (Environmental, Social, Cultural) rating and sustainability indices. Viewing ESGrelated index structures as an assessment tool, the bank also monitors global expectations through rating agencies, thereby continuing to develop its sustainability approach. Garanti BBVA, which received an A rating in CDP's Climate Change Program, A rating in its Water Program, and A rating in its Forestry Program (which became mandatory for financial institutions for the first time this year) – all from CDP, one of the world's leading sustainability reporting platforms where companies can transparently disclose their strategies for climate change policies, water management, and deforestation risk management – has reiterated its firm and strong stance on issues directly affecting our future, such as climate change, water management, and deforestation. The bank achieved international recognition by entering the Global A List in all three programs. As a main supporter of CDP-Türkiye, the bank aims to develop the sustainable finance market and encourage companies to increase their transparency regarding climate risks and opportunities through financial products such as the Garanti BBVA Climate Index and the Garanti BBVA Climate Index Equity Fund, developed in collaboration with CDP. The bank continues to be included in the BIST Sustainability Index according to the London Stock Exchange Group (LSEG) Sustainability Rating results, and has also been included in the BIST Sustainability 25 Index, which evaluates company shares based on trading volume and market capitalization criteria in addition to the LSEG score.

(5.11.9.6) Effect of engagement and measures of success

The measure of success is the increasing number of investors sharing information on environmental initiatives, progress, and achievements.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☑ Other value chain stakeholder, please specify :Audits

(5.11.9.2) Type and details of engagement

Education/Information sharing

☑ Share information on environmental initiatives, progress and achievements

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☑ None

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

We conducted our assurance engagement in accordance with the Assurance Engagement Standard (AES) 3000 and 3410 which is a part of the Turkish Auditing Standards as issued by the Public Oversight Accounting and Auditing Standards Authority of Turkey (POA). These regulations require that we comply with the ethical standards and plan and perform our assurance engagement to obtain limited assurance about the Selected Information. We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

(5.11.9.6) Effect of engagement and measures of success

Getting independent assurance for the Integrated Annual Report every year is a measurement of success for Garanti BBVA. With this assurance, the Bank shows that the information it shares is credible, reliable, and transparent. This gives more confidence to investors, regulators, and customers about the Bank's climate strategy, transition plan, and ESG commitments.

Water

(5.11.9.1) Type of stakeholder

Select from:

☑ Other value chain stakeholder, please specify :Audits

(5.11.9.2) Type and details of engagement

Education/Information sharing

☑ Share information on environmental initiatives, progress and achievements

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

We conducted our assurance engagement in accordance with the Assurance Engagement Standard (AES) 3000 and 3410 which is a part of the Turkish Auditing Standards as issued by the Public Oversight Accounting and Auditing Standards Authority of Turkey (POA). These regulations require that we comply with the ethical standards and plan and perform our assurance engagement to obtain limited assurance about the Selected Information. We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

(5.11.9.6) Effect of engagement and measures of success

Getting independent assurance for the Integrated Annual Report every year is a measurement of success for Garanti BBVA. With this assurance, the Bank shows that the information it shares is credible, reliable, and transparent. This gives more confidence to investors, regulators, and customers about the Bank's climate strategy, transition plan, and ESG commitments.

Forests

(5.11.9.1) Type of stakeholder

Select from:

☑ Other value chain stakeholder, please specify :Audits

(5.11.9.2) Type and details of engagement

Education/Information sharing

☑ Share information on environmental initiatives, progress and achievements

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

We conducted our assurance engagement in accordance with the Assurance Engagement Standard (AES) 3000 and 3410 which is a part of the Turkish Auditing Standards as issued by the Public Oversight Accounting and Auditing Standards Authority of Turkey (POA). These regulations require that we comply with the ethical standards and plan and perform our assurance engagement to obtain limited assurance about the Selected Information. We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

(5.11.9.6) Effect of engagement and measures of success

Getting independent assurance for the Integrated Annual Report every year is a measurement of success for Garanti BBVA. With this assurance, the Bank shows that the information it shares is credible, reliable, and transparent. This gives more confidence to investors, regulators, and customers about the Bank's climate strategy, transition plan, and ESG commitments.
[Add row]

C6. Environmental performance - Consolidation approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

Climate change

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

Garanti BBVA uses the operational control approach to calculate its emissions because it allows them to account for emissions from operations we directly control, ensuring we take full responsibility.

Forests

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

According to SBTN guidances, it is recommended that the accounting of other environmental issues should be in line with the approach in GHG accounting. For this reason we use the operational control approach.

Water

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

According to SBTN guidances, it is recommended that the accounting of other environmental issues should be in line with the approach in GHG accounting. For this reason we use the operational control approach.

Biodiversity

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

According to SBTN guidances, it is recommended that the accounting of other environmental issues should be in line with the approach in GHG accounting. For this reason we use the operational control approach.
[Fixed row]

C7. Environmental performance - Climate change

(7.1) Is this your first year of reporting emissions data to CDP?

Select from:
☑ No

(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

	Has there been a structural change?
	Select all that apply ☑ No

[Fixed row]

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?
	Select all that apply ☑ No

[Fixed row]

(7.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Select all that apply

☑ 2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories

☑ The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

☑ The Greenhouse Gas Protocol: Scope 2 Guidance

☑ The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard

(7.3) Describe your organization's approach to reporting Scope 2 emissions.

	Scope 2, location-based	Scope 2, market-based	Comment
	Select from: ☑ We are reporting a Scope 2, location-based figure	*Select from:* ☑ We are reporting a Scope 2, market-based figure	*N/A*

[Fixed row]

(7.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are excluded from your disclosure of climate-related data?

Select from:

☑ No

(7.5) Provide your base year and base year emissions.

Scope 1

(7.5.1) Base year end

12/31/2012

(7.5.2) Base year emissions (metric tons CO2e)

15568

(7.5.3) Methodological details

GHG emissions (CO2, CH4 and N2O and f-gases) from energy consumption from fossil fuel sources for heating, generators, leased vehicle fleet in commercial use and refrigerants are included in Scope 1.

Scope 2 (location-based)

(7.5.1) Base year end

12/31/2012

(7.5.2) Base year emissions (metric tons CO2e)

73994

(7.5.3) Methodological details

Purchased electricity was calculated under Scope 2.

Scope 2 (market-based)

(7.5.1) Base year end

12/31/2012

(7.5.2) Base year emissions (metric tons CO2e)

73994

(7.5.3) Methodological details

Purchased electricity was calculated under Scope 2.

Scope 3 category 5: Waste generated in operations

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

14.2

(7.5.3) Methodological details

Waste generated in Garanti BBVA operations led GHG emissions in their disposal. These emissions have been calculated for the generated waste amount of 2021. The activity data has been gathered from Garanti BBVA systems and the EF has been used from DEFRA 2021. The IPCC 5th Assessment Report was used for GWPs.

Scope 3 category 6: Business travel

(7.5.1) Base year end

12/31/2021

(7.5.2) Base year emissions (metric tons CO2e)

61.46

(7.5.3) Methodological details

The calculation was made by multiplying the total passenger.km for Garanti Bankası with related EF of DEFRA. The flight km's are calculated by using latitude and longtitute of the airports. The EF of a long haul (>3700 km) used for calculations is 0,13003 kg CO2e; EF for medium-haul is (500 km) is 0,10208 kg CO2e. The IPCC 5th Assessment Report was used for GWPs.
[Fixed row]

(7.6) What were your organization’s gross global Scope 1 emissions in metric tons CO2e?

Reporting year

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

18392

(7.6.3) Methodological details

This indicator measures the greenhouse gases (CO2, CH4 and N2O and f-gases) resulting from fossil fuels consumed for heating, generators, rental vehicles, cooling units and energy consumption from purchased electricity used in Garanti BBVA's Turkey and Turkish Republic of Northern Cyprus operations (Headquarters, service buildings, branches and ATMs) and its domestic and foreign subsidiaries.
[Fixed row]

(7.7) What were your organization’s gross global Scope 2 emissions in metric tons CO2e?

Reporting year

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

38724

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e)

0

(7.7.4) Methodological details

International Energy Agency (IEA) factors were used for global warming potentials and emission factors. Network Emission Factor has been calculated based on the most up-to-date data provided by TEİAŞ for 2023.
[Fixed row]

(7.8) Account for your organization’s gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Emissions estimated to be insignificant

(7.8.6) Please explain

Not relevant as it is below the significance value in GHG screening.

Capital goods

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Emissions estimated to be insignificant

(7.8.6) Please explain

Not relevant as it is below the significance value in GHG screening.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:
☑ Emissions estimated to be insignificant

(7.8.6) Please explain

Not relevant as it is below the significance value in GHG screening.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:
☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:
☑ Not applicable to our organization’s activities

(7.8.6) Please explain

There are no relevant emissions in upstream transportation and distribution. All emissions associated with transportation and distribution (both upstream and downstream) are covered by the figure provided in the “Downstream transportation and distribution” Section.

Waste generated in operations

(7.8.1) Evaluation status

Select from:
☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

84

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Waste-type-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.6) Please explain

Defra 2025 emission factors (Landfill) were used for waste. In line with BBVA's compliance, it was decided to use the emission factor specified for the Landfill Disposal method for the relevant emission factors.

Business travel

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

6206

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.6) Please explain

Average Passenger DEFRA 2025 emission factors (excluding RF) were used for air travel emissions. Flights are classified as short-haul (less than 500 km), medium-haul (between 500 km and 3,700 km), and long-haul (more than 3,700 km).

Employee commuting

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Emissions estimated to be insignificant

(7.8.6) Please explain

Not relevant as it is below the significance value in GHG screening.

Upstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Not applicable to our organization’s activities

(7.8.6) Please explain

Garanti BBVA doesn't own any leased assets. Therefore this category is not relevant.

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:
☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:
☑ Not applicable to our organization’s activities

(7.8.6) Please explain

Garanti BBVA doesn't own any leased assets. Therefore this category is not relevant.

Processing of sold products

(7.8.1) Evaluation status

Select from:
☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:
☑ Not applicable to our organization’s activities

(7.8.6) Please explain

Garanti BBVA doesn't sell any products to be processed later. Therefore this category is not relevant.

Use of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Not applicable to our organization’s activities

(7.8.6) Please explain

Garanti BBVA products don't result in GHG emissions. Therefore this category is not relevant.

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Not applicable to our organization’s activities

(7.8.6) Please explain

Garanti BBVA products don't result in GHG emissions. Therefore this category is not relevant.

Downstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Not applicable to our organization’s activities

(7.8.6) Please explain

Garanti BBVA doesn't lease assets. Therefore this category is not relevant

Franchises

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Not applicable to our organization’s activities

(7.8.6) Please explain

Garanti BBVA doesn't own franchises. Therefore this category is not relevant.

Other (upstream)

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Not applicable to our organization’s activities

(7.8.6) Please explain

Garanti BBVA doesn't have other emission sources. Therefore this category is not relevant.

Other (downstream)

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Not applicable to our organization’s activities

(7.8.6) Please explain

Garanti BBVA doesn't have other emission sources. Therefore this category is not relevant.
[Fixed row]

(7.9) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	*Select from:* ☑ Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	*Select from:* ☑ Third-party verification or assurance process in place
Scope 3	*Select from:* ☑ Third-party verification or assurance process in place

[Fixed row]

(7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Row 1

(7.9.1.1) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.1.2) Status in the current reporting year

Select from:
☑ Complete

(7.9.1.3) Type of verification or assurance

Select from:
☑ Limited assurance

(7.9.1.4) Attach the statement

GarantiBBVA-2025-integrated-annual-report.pdf

(7.9.1.5) Page/section reference

Independent Assurance Report/Pp. 298-301

(7.9.1.6) Relevant standard

Select all that apply

☑ ISAE3000

☑ ISAE 3410

(7.9.1.7) Proportion of reported emissions verified (%)

100
[Add row]

(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Row 1

(7.9.2.1) Scope 2 approach

Select from:

☑ Scope 2 market-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.2.5) Attach the statement

GarantiBBVA-2025-integrated-annual-report.pdf

(7.9.2.6) Page/ section reference

Independent Assurance Report/Pp. 298-301

(7.9.2.7) Relevant standard

Select all that apply

☑ ISAE3000

☑ ISAE 3410

(7.9.2.8) Proportion of reported emissions verified (%)

100

[Add row]

(7.9.3) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Row 1

(7.9.3.1) Scope 3 category

Select all that apply

☑ Scope 3: Business travel

(7.9.3.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.3.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.3.4) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.3.5) Attach the statement

GarantiBBVA-2025-integrated-annual-report.pdf

(7.9.3.6) Page/section reference

Independent Assurance Report/Pp. 298-301

(7.9.3.7) Relevant standard

Select all that apply

☑ ISAE3000

☑ ISAE 3410

(7.9.3.8) Proportion of selected emissions categories verified (%)

100

(7.9.3.9) Proportion of total reported scope 3 emissions verified (%)

99
[Add row]

(7.10) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Select from:
☑ Increased

(7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

Change in renewable energy consumption

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

In 2025, there was no change in renewable energy consumption.

Other emissions reduction activities

(7.10.1.1) Change in emissions (metric tons CO2e)

306

(7.10.1.2) Direction of change in emissions

Select from:
☑ Decreased

(7.10.1.3) Emissions value (percentage)

0.5

(7.10.1.4) Please explain calculation

The emission reduction activities have been established in 2025. As a total, 306 tCO2e emissions are decreased due to these activities.

Change in physical operating conditions

(7.10.1.1) Change in emissions (metric tons CO2e)

1888

(7.10.1.2) Direction of change in emissions

Select from:
☑ Increased

(7.10.1.3) Emissions value (percentage)

9.35

(7.10.1.4) Please explain calculation

The increase was mainly driven by the reduced prevalence of remote working and the return of employees to the office.
[Fixed row]

(7.10.2) Are your emissions performance calculations in 7.10 and 7.10.1 based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Select from:
☑ Market-based

(7.12) Does your organization have significant land sector activities in its operations or value chain?

	Agriculture, forestry or other land sector activities	Specify the reason for no significant activities
	Select from: ☑ No, explanation provided	*Select from:* ☑ No relevant activities identified

[Fixed row]

(7.13) Does your organization choose to account for and report technological CO2 removals or captured CO2 with geologic storage, or have you done so in previous years?

	Technological CO2 removals or captured CO2 with geologic storage in the reporting year	Specify the reason for no technological CO2 removals or captured CO2 with geological storage in the reporting year	Technological CO2 removals or captured CO2 with geologic storage were accounted for and reported in previous years
	Select from: ☑ No, explanation provided	*Select from:* ☑ No relevant activities identified	*Select from:* ☑ No

[Fixed row]

(7.23) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Select from:
☑ No

(7.29) What percentage of your total operational spend in the reporting year was on energy?

Select from:
☑ More than 0% but less than or equal to 5%

(7.30) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	*Select from:* ☑ Yes
Consumption of purchased or acquired electricity	*Select from:* ☑ Yes
Consumption of purchased or acquired heat	*Select from:* ☑ No
Consumption of purchased or acquired steam	*Select from:* ☑ No
Consumption of purchased or acquired cooling	*Select from:* ☑ No
Generation of electricity, heat, steam, or cooling	*Select from:* ☑ Yes

[Fixed row]

(7.30.1) Report your organization’s energy consumption totals (excluding feedstocks) in MWh.

Consumption of fuel (excluding feedstock)

(7.30.1.1) Heating value

Select from:
☑ LHV (lower heating value)

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

68711.5

(7.30.1.5) Total (renewable + non-renewable) MWh

68711.50

Consumption of purchased or acquired electricity

(7.30.1.2) MWh from renewable sources

78073.82

(7.30.1.3) MWh from non-renewable sources

13537.62

(7.30.1.4) MWh from non-renewable zero or near-zero emission sources

13537.62

(7.30.1.5) Total (renewable + non-renewable) MWh

91611.44

Consumption of self-generated non-fuel renewable energy

(7.30.1.2) MWh from renewable sources

820.99

(7.30.1.5) Total (renewable + non-renewable) MWh

820.99

Total energy consumption

(7.30.1.2) MWh from renewable sources

78894.81

(7.30.1.3) MWh from non-renewable sources

82249.11

(7.30.1.4) MWh from non-renewable zero or near-zero emission sources

13537.62

(7.30.1.5) Total (renewable + non-renewable) MWh

161143.92
[Fixed row]

(7.30.14) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

Türkiye

(7.30.14.1) Consumption of purchased electricity (MWh)

91611.44

(7.30.14.2) Consumption of self-generated electricity (MWh)

820.99

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

92432.43
[Fixed row]

(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Row 1

(7.45.1) Intensity figure

6e-8

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

18392

(7.45.3) Metric denominator

Select from:

☑ unit total revenue

(7.45.4) Metric denominator: Unit total

306580000000

(7.45.5) Scope 2 figure used

Select from:

☑ Market-based

(7.45.6) % change from previous year

27

(7.45.7) Direction of change

Select from:

☑ Decreased

(7.45.8) Reasons for change

Select all that apply

☑ Other emissions reduction activities

(7.45.9) Please explain

Although absolute emissions increased during the reporting year, revenue increased at a higher rate. As the intensity metric is calculated by dividing emissions by revenue, this resulted in a decrease in emissions intensity from 8.22353E-08 to 6.00E-08 tCO_2e per unit of revenue, representing an improvement of approximately 27%.
[Add row]

(7.52) Provide any additional climate-related metrics relevant to your business.

Row 1

(7.52.1) Description

Select from:
☑ Energy usage

(7.52.2) Metric value

161143.92

(7.52.3) Metric numerator

MWh

(7.52.4) Metric denominator (intensity metric only)

N/A

(7.52.5) % change from previous year

5

(7.52.6) Direction of change

Select from:
☑ Increased

(7.52.7) Please explain

Our total energy consumption was increased by 5%.
[Add row]

(7.53) Did you have an emissions target that was active in the reporting year?

Select all that apply

☑ Absolute target

☑ Portfolio target

(7.53.1) Provide details of your absolute emissions targets and progress made against those targets.

Row 1

(7.53.1.1) Target reference number

Select from:

☑ Abs 1

(7.53.1.2) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

(7.53.1.4) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.1.5) Date target was set

12/31/2019

(7.53.1.6) Target coverage

Select from:

☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

☑ Hydrofluorocarbons (HFCs)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

☑ Market-based

(7.53.1.11) End date of base year

12/31/2018

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

12933

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

54300

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

67233.000

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/31/2025

(7.53.1.55) Targeted reduction from base year (%)

29.4

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

47466.498

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

18392

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

0

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

18392.000

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

247.09

(7.53.1.80) Target status in reporting year

Select from:

☑ Achieved

(7.53.1.82) Explain target coverage and identify any exclusions

This target is company-wide and covers 100% of both our Scope 1 and 2 emissions. We have no biogenic emission sources.

(7.53.1.83) Target objective

Garanti BBVA is committed to set a near-term emissions reduction target in line with SBTI. Accordingly, Garanti BBVA pledges to reduce its Scope 1 and Scope 2 emissions by 29.4% by 2025 and 71.4% by 2035.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

(7.53.1.86) List the emissions reduction initiatives which contributed most to achieving this target

Since 2020, all of Garanti BBVA's total energy consumption has been sourced from renewable energy certified with I-REC, with market-based Scope 2 emissions calculated as zero where I-REC certificates have been procured. The Bank has also begun installing solar power plants in buildings, branches, and ATMs with

suitable technical infrastructure to increase direct renewable energy consumption, and commissioned the Remote Monitoring Automation System in 2021 to monitor building and branch technical infrastructure, manage electricity consumption in a controlled manner, and ensure operational continuity, with installations covering 314 locations by year end 2025. Environmental performance is further supported through ISO 14001 Environmental Management System, ISO 50001 Energy Management System, and Zero Waste Management System practices across the Group's branches and service buildings. For Scope 1 emissions, the Bank has purchased carbon credits since 2020 to assume responsibility for emissions arising from operations, with a total of 39,677 tonnes of carbon credits procured in 2025 under the Climate Action Reserve standard, sourced from forest restoration projects in Mexico. LEED Platinum and LEED Gold certifications have also been obtained for the Head Office and other eligible service buildings, supporting energy efficiency improvements across the Bank's facilities.

Row 2

(7.53.1.1) Target reference number

Select from:

☑ Abs 2

(7.53.1.2) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

(7.53.1.4) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.1.5) Date target was set

12/31/2019

(7.53.1.6) Target coverage

Select from:

☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

☑ Hydrofluorocarbons (HFCs)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

☑ Market-based

(7.53.1.11) End date of base year

12/31/2018

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

12933

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

54300

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

67233.000

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/31/2035

(7.53.1.55) Targeted reduction from base year (%)

71.4

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

19228.638

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

18392

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

0

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

18392.000

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

101.74

(7.53.1.80) Target status in reporting year

Select from:

☑ Achieved and maintained

(7.53.1.82) Explain target coverage and identify any exclusions

This target is company-wide and covers 100% of both our Scope 1 and 2 emissions. We have no biogenic emission sources.

(7.53.1.83) Target objective

Garanti BBVA is committed to set a long-term emissions reduction target in line with SBTI. Accordingly, Garanti BBVA pledges to reduce its Scope 1 and Scope 2 emissions by 29.4% by 2025 and 71.4% by 2035.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

(7.53.1.86) List the emissions reduction initiatives which contributed most to achieving this target

Since 2020, all of Garanti BBVA's total energy consumption has been sourced from renewable energy certified with I-REC, with market-based Scope 2 emissions calculated as zero where I-REC certificates have been procured. The Bank has also begun installing solar power plants in buildings, branches, and ATMs with suitable technical infrastructure to increase direct renewable energy consumption, and commissioned the Remote Monitoring Automation System in 2021 to monitor building and branch technical infrastructure, manage electricity consumption in a controlled manner, and ensure operational continuity, with installations covering 314

locations by year end 2025. Environmental performance is further supported through ISO 14001 Environmental Management System, ISO 50001 Energy Management System, and Zero Waste Management System practices across the Group's branches and service buildings. For Scope 1 emissions, the Bank has purchased carbon credits since 2020 to assume responsibility for emissions arising from operations, with a total of 39,677 tonnes of carbon credits procured in 2025 under the Climate Action Reserve standard, sourced from forest restoration projects in Mexico. LEED Platinum and LEED Gold certifications have also been obtained for the Head Office and other eligible service buildings, supporting energy efficiency improvements across the Bank's facilities.
[Add row]

(7.53.4) Provide details of the climate-related targets for your portfolio.

Row 1

(7.53.4.1) Target reference number

Select from:
☑ Por1

(7.53.4.2) Target type

Select from:
☑ Sector Decarbonization Approach (SDA)

(7.53.4.4) Methodology used when setting the target

Select from:
☑ NZBA Target Setting Guidelines

(7.53.4.5) Date target was set

12/31/2022

(7.53.4.6) Target is set and progress against it is tracked at

Select from:
☑ Sector level

(7.53.4.7) Sector

Select from:

☑ Transportation services

(7.53.4.8) Portfolios covered by the target

Select all that apply

☑ Banking (Bank)

(7.53.4.10) Asset classes covered by the target

Select all that apply

☑ Loans

(7.53.4.12) Target type: Absolute or intensity

Select from:

☑ Intensity

(7.53.4.14) % of portfolio emissions covered by the target

13

(7.53.4.16) Metric (or target numerator if intensity)

Select from:

☑ Metric tons CO2e

(7.53.4.17) Target denominator

Select from:

☑ km

(7.53.4.18) % of portfolio covered in relation to total portfolio value

0.29

(7.53.4.21) Frequency of target reviews

Select from:

☑ Annually

(7.53.4.22) End date of base year

12/31/2022

(7.53.4.23) Figure in base year

182

(7.53.4.24) We have an interim target

Select from:

☑ No

(7.53.4.27) End date of target

12/31/2030

(7.53.4.28) Figure in target year

109.2

(7.53.4.29) Figure in reporting year

168

(7.53.4.30) % of target achieved relative to base year

19.230769230769234

(7.53.4.31) Target status in reporting year

Select from:

☑ Underway

(7.53.4.34) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

(7.53.4.35) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

The automotive sector-level target covers 13% of our portfolio emissions and 0.24% of our portfolio value.

(7.53.4.38) Target objective

Garanti BBVA has been the first Turkish signatory to the NZBA, which supports the mobilization of the entire financial system to achieve the targets set by the Paris Agreement. As a member of NZBA, Garanti BBVA makes the commitment of aligning its portfolio with the net-zero emissions target by 2050, Set 2030 and 2050 emissions targets on the basis of interim targets that will be set every 5 years starting from 2030, Focus its 2030 targets on carbon-intensive industries on which the Bank might have the most significant influence, Set sector-wide goals for all or majority of carbon-intensive industries, Encourage customers' transition processor transition to a net-zero economy through decarbonization.
[Add row]

(7.54) Did you have any other climate-related targets that were active in the reporting year?

Select all that apply

☑ Targets to increase or maintain low-carbon energy consumption or production

☑ Net-zero targets

(7.54.1) Provide details of your targets to increase or maintain low-carbon energy consumption or production.

Row 1

(7.54.1.1) Target reference number

Select from:

☑ Low 1

(7.54.1.2) Date target was set

12/31/2019

(7.54.1.3) Target coverage

Select from:

☑ Organization-wide

(7.54.1.4) Target type: energy carrier

Select from:

☑ Electricity

(7.54.1.5) Target type: activity

Select from:

☑ Consumption

(7.54.1.6) Target type: energy source

Select from:

☑ Renewable energy source(s) only

(7.54.1.7) End date of base year

12/31/2019

(7.54.1.8) Consumption or production of selected energy carrier in base year (MWh)

0

(7.54.1.9) % share of low-carbon or renewable energy in base year

0

(7.54.1.10) End date of target

12/31/2025

(7.54.1.11) % share of low-carbon or renewable energy at end date of target

100

(7.54.1.12) % share of low-carbon or renewable energy in reporting year

100

(7.54.1.13) % of target achieved relative to base year

100.00

(7.54.1.14) Target status in reporting year

Select from:
☑ Achieved

(7.54.1.16) Is this target part of an emissions target?

This low-carbon energy consumption target is part of absolute 1 and 2 targets (Asb 1- Abs 2)

(7.54.1.17) Is this target part of an overarching initiative?

Select all that apply

☑ No, it’s not part of an overarching initiative

(7.54.1.19) Explain target coverage and identify any exclusions

The target is focused on the electricity consumed during 2025. All electricity supplied is covered by the IREC, international renewable energy certificate, therefore the emissions have drastically decreased.

(7.54.1.20) Target objective

As Garanti BBVA, we have signed the world's first-ever ESG-linked Syndicated Loan. It is the first syndicated loan to be tied to a bank’s sustainability criteria, two environmental KPIs to be exact. KPI 1: to source at least 80% of our electricity from renewable sources, KPI 2: to maintain a zero percent share of coal power plants in our project finance green- field electricity production portfolio. During the maturity of the loan agreement, the bank has updated its RE KPI to 100% from 80% and conducted verification in line with that. When the KPIs have been achieved the margin of the loan will decrease, and in case of failure to meet the KPIs, the margin will be increased. With this improvement to its stan- dard syndicated facility, worth of 694 USD M and 541 EUR M in total, the Bank has com- mitted to providing 2 billion TL of sustainable financing, supplying all of the Bank's energy needs from renewable sources.

(7.54.1.22) List the actions which contributed most to achieving this target

Since 2020, all of Garanti BBVA's total energy consumption has been sourced from renewable energy certified with I-REC, ensuring that market-based Scope 2 emissions are calculated as zero. The Bank has begun installing solar power plants in buildings, branches, and ATMs with suitable technical infrastructure to increase direct renewable energy consumption, and commissioned the Remote Monitoring Automation System in 2021 to monitor the technical infrastructure of buildings and branches, manage electricity consumption in a controlled manner, and ensure operational continuity, with installations covering 314 newly opened, relocated, and renovated branches by year end 2025. Environmental and energy performance is further supported through ISO 50001 Energy Management System certification, alongside efforts to reduce and manage the Group's consolidated greenhouse gas emissions across all subsidiaries. The Bank's continued use of sustainability-linked syndicated loans, including the world's first ESG-linked syndicated loan structured around renewable energy sourcing KPIs, has also directly incentivized and tracked progress toward the electricity supply target, with the loan's terms directly tied to the achievement of the renewable electricity sourcing threshold.
[Add row]

(7.54.3) Provide details of your net-zero target(s).

Row 1

(7.54.3.1) Target reference number

Select from:

☑ NZ1

(7.54.3.2) Date target was set

12/31/2022

(7.54.3.3) Target Coverage

Select from:

☑ Organization-wide

(7.54.3.4) Targets linked to this net zero target

Select all that apply

☑ Abs1

☑ Abs2

☑ Por1

(7.54.3.5) End date of target for achieving net zero

12/31/2050

(7.54.3.6) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

(7.54.3.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

☑ Scope 3

(7.54.3.9) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

☑ Hydrofluorocarbons (HFCs)

(7.54.3.10) Explain target coverage and identify any exclusions

In 2022, the Bank took these commitments one step further, and announced its decarbonization goals by 2030 in other carbon-intensive industries such as energy, automotive, iron and steel, and cement. These interim targets make up an important phase in reaching emissions targets aligned with net zero by 2050. The target is organization-wide and a part of Net Zero Banking Alliance (NZBA) and covers 100% of the emissions.

(7.54.3.11) Target objective

The Bank's decarbonization targets set for carbon-intensive industries such as energy, automotive, iron & steel, and cement by 2030 have been prepared using the internationally recognized PACTA (Paris Agreement Capital Transition Assessment) methodology and were publicly disclosed in 2025. In keeping with the ever-improving data quality, Garanti BBVA reviews and takes steps to update these targets.

(7.54.3.12) Do you intend to neutralize any residual emissions with permanent carbon removals at the end of the target?

Select from:

☑ Yes

(7.54.3.13) Do you plan to mitigate emissions beyond your value chain?

Select from:

☑ Yes, and we have already acted on this in the reporting year

(7.54.3.14) Do you intend to purchase and cancel carbon credits for neutralization and/or beyond value chain mitigation?

Select all that apply

☑ No, we do not plan to purchase and cancel carbon credits for neutralization and/or beyond value chain mitigation

(7.54.3.15) Planned milestones and/or near-term investments for neutralization at the end of the target

Garanti BBVA evaluated the risks arising as a result of the studies below in determining the targets of combating climate change and Net-Zero Banking. • Identifying risks in sectors incompatible with the Paris Agreement and measuring transition risks • Energy performance monitoring of real estate collaterals of the bank • Emission intensities of customers in carbon-intensive industries (PACTA) • Physical risks arising in the bank portfolio as a result of the climate crisis, and • Financing for climate mitigation activities.

(7.54.3.16) Describe the actions to mitigate emissions beyond your value chain

Garanti BBVA aims to achieve net zero emissions by 2050. In line with this goal, the bank seeks to support its financed customers in reducing their carbon footprints. Following the Target Setting Guidelines set by the Net- Zero Banking Alliance (NZBA), the bank discloses decarbonization targets for specific sectors by 2030. For 2030, the bank has set decarbonization targets for carbon-intensive sectors such as power generation, automotive, steel and cement based on the internationally recognized Paris Agreement Capital Transition Assessment (PACTA) methodology. Additionally, under the PACTA framework, separate initiatives have been launched for the coal mining, coal-fired power generation, and maritime shipping sectors, with monitoring expected to begin by the first quarter of 2025. These targets are designed by considering the unique challenges and approaches required for reducing each sector's carbon footprint. Garant i BBVA continuously reviews data quality and enhances its methodology when setting decarbonization targets. Emission and production data are sourced from 2DII, based on companies' sectoral classifications and the technologies they employ. Currently, the share of customers covered under this scope within the bank's wholesale portfolio stands at 10.9%. The limits and risk exposures of mutual customers found in both third- party and bank data are monitored monthly. Another key metric used to track emission intensity is High Market Misalignment (HMM), which aims to limit the presence of high-carbon-emitting customers within the portfolio. Customers with more than 30% higher emission intensity than the 2050 net-zero scenario are flagged. This metric is calculated by dividing the total risk exposure of flagged companies by the total risk exposure of all covered customers in the bank's portfolio. At the same time, the fundamental values of the bank's targets may evolve over tim e based on data sources and methodological advancements. However, while recognizing the challenges of full short-term alignment, the bank remains committed to making continuous efforts to achieve these targets in the long term.

(7.54.3.17) Target status in reporting year

Select from:

☑ Underway

(7.54.3.19) Process for reviewing target

The target was reviewed by Net Zero Banking Alliance (NZBA).
[Add row]

(7.55) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

	Emissions reduction initiatives that were active within the reporting year
	Select from: ☑ Yes

[Fixed row]

(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e
Under investigation	*0*	
To be implemented	*0*	*0*
Implementation commenced	*0*	*0*
Implemented	*1*	*306*
Not to be implemented	*0*	

[Fixed row]

(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.

Row 1

(7.55.2.1) Initiative category & Initiative type

Low-carbon energy consumption

☑ Solar PV

(7.55.2.2) Estimated annual CO_2e savings (metric tonnes CO2e)

306

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (location-based)

☑ Scope 2 (market-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

1465884

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

37400000

(7.55.2.7) Payback period

Select from:

☑ >25 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ Ongoing

(7.55.2.9) Comment

N/A
[Add row]

(7.55.3) What methods do you use to drive investment in emissions reduction activities?

Row 1

(7.55.3.1) Method

Select from:
☑ Dedicated budget for other emissions reduction activities

(7.55.3.2) Comment

Solar Power Plants (SPP) planned to have a total installed capacity of approximately 300 kW and an annual power generation capacity of 350 MWh were installed in Pendik Campus and Güneşli Service Buildings. The PPS energy generation is targeted to reduce annual carbon emissions by 160 tonnes in total, which is equivalent to the carbon sink capacity of nearly 9,884 trees.
[Add row]

(7.79) Has your organization retired any project-based carbon credits within the reporting year?

Select from:
☑ Yes

(7.79.1) Provide details of the project-based carbon credits retired by your organization in the reporting year.

Row 1

(7.79.1.1) Project type

Select from:

☑ Afforestation

(7.79.1.2) Type of mitigation activity

Select from:

☑ Carbon removal

(7.79.1.3) Project description

Restauración Forestal X-pichil, CAR1739, and Restauración Forestal Santa Elena, CAR1820, are forest restoration projects located in Quintana Roo and Yucatán, Mexico, developed under the Climate Action Reserve (CAR) Mexico Forest Protocol. The projects are implemented by local ejido communities and are designed to reestablish ecological processes and accelerate the recovery of forest structure through reforestation, fire prevention and control, and enhanced forest monitoring activities, generating carbon removal credits from incremental forest growth.

(7.79.1.4) Credits retired by your organization from this project in the reporting year (metric tons CO2e)

39677

(7.79.1.5) Purpose of retirement

Select from:

☑ Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at retirement?

Select from:

☑ Yes

(7.79.1.7) Vintage of credits at retirement

2025

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

☑ Purchased

(7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:
☑ Climate Action Reserve (CAR)

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply
☑ Investment analysis
☑ Barrier analysis
☑ Market penetration assessment

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply
☑ Monitoring and compensation

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply
☑ Ecological leakage

(7.79.1.13) Provide details of other issues the selected program requires projects to address

The Climate Action Reserve Mexico Forest Protocol, under which the Restauración Forestal X-pichil and Restauración Forestal Santa Elena projects are registered, requires forest restoration projects to address leakage by monitoring and mitigating the risk that restoration activities on the project area could shift deforestation or degradation pressures to adjacent areas outside the project boundary. Projects under this protocol maintain a 100 year commitment to preserve forest stock, a reversal buffer pool to account for the risk of future reversals, and permanent zoning for protection, alongside enhanced forest monitoring activities that include fire prevention and control measures and brigade training to prevent pests, disease, illegal logging, and illegal hunting within and around the project area.

(7.79.1.14) Please explain

The Climate Action Reserve Mexico Forest Protocol, under which the Restauración Forestal X-pichil and Restauración Forestal Santa Elena projects are registered, requires forest restoration projects to address leakage by monitoring and mitigating the risk that restoration activities on the project area could shift deforestation or degradation pressures to adjacent areas outside the project boundary. Projects under this protocol maintain a 100 year commitment to preserve forest stock, a reversal buffer pool to account for the risk of future reversals, and permanent zoning for protection, alongside enhanced forest monitoring activities that include fire prevention and control measures and brigade training to prevent pests, disease, illegal logging, and illegal hunting within and around the project area.
[Add row]

C12. Environmental performance - Financial services

(12.1) Does your organization measure the impact of your portfolio on the environment?

Banking (Bank)

(12.1.1) We measure the impact of our portfolio on the climate

Select from:

☑ Yes

(12.1.2) Disclosure metric

Select all that apply

☑ Financed emissions

☑ Other carbon footprinting and/or exposure metrics (as defined by TCFD)

(12.1.5) We measure the impact of our portfolio on forests

Select from:

☑ Yes

(12.1.8) We measure the impact of our portfolio on water

Select from:

☑ Yes

(12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

☑ No, but we plan to do so in the next two years

(12.1.12) Primary reason for not measuring portfolio impact on biodiversity

Select from:

☑ Not an immediate strategic priority

(12.1.13) Explain why your organization does not measure its portfolio impact on biodiversity

We plan to measure the impact of our portfolio on biodiversity in the next two years.
[Fixed row]

(12.1.1) Provide details of your organization's financed emissions in the reporting year and in the base year.

Banking (Bank)

(12.1.1.1) Asset classes covered in the calculation

Select all that apply

☑ Loans

☑ Project finance

☑ Real estate

(12.1.1.2) Financed emissions (metric unit tons CO2e) in the reporting year

53887941.33

(12.1.1.3) % of portfolio covered in relation to total portfolio value

37.797

(12.1.1.4) Total value of assets included in the financed emissions calculation

1444201431109.32

(12.1.1.5) % of financed emissions calculated using data obtained from clients/investees (optional)

8.98

(12.1.1.6) Emissions calculation methodology

Select from:

☑ The Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

(12.1.1.7) Weighted data quality score (for PCAF-aligned data quality scores only)

3.97

(12.1.1.8) Financed emissions (metric unit tons CO2e) in the base year

31177167.95

(12.1.1.9) Base year end

12/31/2023

(12.1.1.10) % of undrawn loan commitments included in the financed emissions calculation

0

(12.1.1.11) Please explain the details of and assumptions used in your calculation

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.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 CO2 e. When the dataset is narrowed in order to prevent potential double counting effects, this value decreases to 19.6 million tons of CO2 e.
[Fixed row]

(12.1.3) Provide details of the other metrics used to track the impact of your portfolio on the environment.

Climate change

(12.1.3.1) Portfolio

Select from:

☑ Banking (Bank)

(12.1.3.2) Portfolio metric

Select from:

☑ Portfolio carbon footprint (tCO2e/Million invested)

(12.1.3.3) Metric value in the reporting year

37.31

(12.1.3.4) % of portfolio covered in relation to total portfolio value

37.797

(12.1.3.5) Total value of assets included in the calculation

1444201431109.32

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

8.98

(12.1.3.7) Please explain the details and key assumptions used in your assessment

In line with its Net Zero commitment, Garanti BBVA aims to align its credit portfolio with net zero by 2050 scenarios. In this framework, the Bank started calculating the financed GHG emissions employing the PCAF (Partnership for Carbon Accounting Financials) methodology in 2023. As it is a part of the BBVA Group, the Bank's calculations are aligned with the methodology used by the holding. The BBVA Group aims to obtain a global vision of the emissions financed, identify in what portfolios and sectors these emissions are concentrated and then define mitigation plans for them, and a cross-cutting view of the quality of the data available to

make these calculations. The disclosed calculation includes the measurement of the issues financed for the perimeter of loans to companies, project financing, commercial real estate, and mortgages within the scope of Garanti BBVA. For the perimeter described, the portfolio carbon footprint is calculated as 0,00474%, when the Bank's financed emission amount is proportioned with the outstanding risk of these loans. PCAF offers various levels of quality scores when calculating financed emissions. The criterion takes into account the availability and reliability of the data used in the cal culation by the entities and is measured based on a scale from 1 to 5. The best score is obtained when the calculation of financed emissions is based on data on emissions reported and verified at the individual counterparty level (score 1).Close to 9% of financed emissions are calculated using data obtained from clients. Portfolio Coverage on-balance sheet assets/products: 37.797% * This coverage ratio calculation includes only business loan, project finance, commercial real estate and mortgage as set classes in nominator. The value is multiplied by 1 million and entered as 37.31.*

Forests

(12.1.3.1) Portfolio

Select from:

☑ Banking (Bank)

(12.1.3.2) Portfolio metric

Select from:

☑ Other metric for impact on forests, please specify :Number of FSC certified clients

(12.1.3.3) Metric value in the reporting year

13

(12.1.3.4) % of portfolio covered in relation to total portfolio value

0.12

(12.1.3.5) Total value of assets included in the calculation

4650000000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

100

(12.1.3.7) Please explain the details and key assumptions used in your assessment

Garanti BBVA monitors the FSC certification status of clients operating in forest-related sectors as an indicator of responsible forest management practices within its portfolio. The metric represents clients holding valid FSC certification, which provides assurance that forest-based products and materials are sourced and managed in accordance with internationally recognized responsible forestry principles. In the reporting year, 13 FSC-certified clients, representing TRY 4.65 billion in portfolio exposure, were identified.

Water

(12.1.3.1) Portfolio

Select from:

☑ Banking (Bank)

(12.1.3.2) Portfolio metric

Select from:

☑ Other metric for impact on water, please specify :Total water used (m3)/million invested

(12.1.3.3) Metric value in the reporting year

3.35

(12.1.3.4) % of portfolio covered in relation to total portfolio value

0.04

(12.1.3.5) Total value of assets included in the calculation

1400000000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

100

(12.1.3.7) Please explain the details and key assumptions used in your assessment

As a financial institution, our data collection from clients regarding water-related issues is quite limited. The metric value is calculated is based on one PF-HEPP project. The ratio is of the total amount of water passed through the plant in the reporting year to the amount of the Bank's investment amount in the project. The pricing of the provided financing is determined by considering the changes in price of water and energy and the relevant developments in the regulatory and market environment over a certain future time horizon. The amount of water collected and used in thehydroelectric power plant has a direct impact on the environment, as well as the local society and economic activities.
[Add row]

(12.2) Are you able to provide a breakdown of your organization's financed emissions and other portfolio carbon footprinting metrics?

	Portfolio breakdown
Banking (Bank)	Yes ☑ Yes, by asset class ☑ Yes, by industry ☑ Yes, by scope

[Fixed row]

(12.2.1) Break down your organization’s financed emissions and other portfolio carbon footprinting metrics by asset class, by industry, and/or by scope.

Row 1

(12.2.1.1) Portfolio

Select from:
☑ Banking (Bank)

(12.2.1.2) Portfolio metric

Select from:

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Manufacturing

(12.2.1.4) Asset class

Select from:

☑ Loans

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 3

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

15

(12.2.1.7) Value of assets covered in the calculation

577102891871.16

(12.2.1.8) Financed emissions or alternative metric

18300000

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ No

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

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.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 CO2 e. When the dataset is narrowed in order to prevent potential double counting effects, this value decreases to 19.6 million tons of CO2 e.
[Add row]

(12.3) State the values of your financing and insurance of fossil fuel assets in the reporting year.

Lending to all fossil fuel assets

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

61411261021

(12.3.3) New loans advanced in reporting year (unit currency – as specified 1.2)

102916004755

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

1.6

(12.3.6) Details of calculation

For the calculation of lending to fossil fuel assets, total lending to coal, oil and gas is provided.

Lending to thermal coal

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:
☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

17724942182

(12.3.3) New loans advanced in reporting year (unit currency – as specified 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0.5

(12.3.6) Details of calculation

*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. *Non-performing loans are excluded from this calculation. **The increase in asset values compared with the previous year was primarily driven by fluctuations in foreign exchange rates.*

Lending to met coal

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.3) New loans advanced in reporting year (unit currency – as specified 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

Garanti BBVA's portfolio is analysed for metalurgical coal activities, no exposure has been found.

Lending to oil

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

43686318839

(12.3.3) New loans advanced in reporting year (unit currency – as specified 1.2)

102916004755

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

1.1

(12.3.6) Details of calculation

*For the calculation of lending to oil and gas, the Bank's corporate and commertial client portfolio is assessed according to NACE codes related to upstream, midstream and downstream oil&gas operations. It is important to remark that the oil & gas figures are reported here in an aggregated manner, as the Bank does not currently quantify lending to oil and lending to gas separately. This is aligned with the commitments of the Bank outlined in the Environmental & Social Loan Standard. As part of BBVA Group's goals, a group-level decarbonisation target for oil&gas related upstream activities is to be set. *The Figure reported is the EAD amount. **The increase in asset values compared with the previous year was also impacted by fluctuations in foreign exchange rates.*

Lending to gas

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

43686318839

(12.3.3) New loans advanced in reporting year (unit currency – as specified 1.2)

102916004755

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

1.1

(12.3.6) Details of calculation

For the calculation of lending to oil and gas, the Bank's corporate and commertial client portfolio is assessed according to NACE codes related to upstream, midstream and downstream oil&gas operations. It is important to remark that the oil & gas figures are reported here in an aggregated manner, as the Bank does not currently quantify lending to oil and lending to gas separately. This is aligned with the commitments of the Bank outlined in the Social & Environmental Loan Standard.

*As part of BBVA Group's goals, a group-level decarbonisation target for oil&gas related upstream activities is to be set. *The Figure reported is the EAD amount. **The increase in asset values compared with the previous year was also impacted by fluctuations in foreign exchange rates.*
[Fixed row]

(12.4) Does your organization provide finance and/or insurance to companies in the commodity value chain? If so, for each commodity and portfolio, state the values of your financing and/or insurance in the reporting year.

Lending to companies operating in the timber products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:
☑ Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply
☑ Production
☑ Manufacturing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

24993370471

(12.4.4) New loans advanced in reporting year (unit currency – as specified in 1.2)

25529290452

(12.4.6) % value of the exposure in relation to your total portfolio value

0.7

Lending to companies operating in the palm oil value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

☑ Production

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

834922509.3

(12.4.4) New loans advanced in reporting year (unit currency – as specified in 1.2)

529463352.9

(12.4.6) % value of the exposure in relation to your total portfolio value

0

Lending to companies operating in the cattle products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

☑ Production

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

3074132131

(12.4.4) New loans advanced in reporting year (unit currency – as specified in 1.2)

3698929050

(12.4.6) % value of the exposure in relation to your total portfolio value

0

Lending to companies operating in the soy value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:
☑ Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply
☑ Production

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

673926619.9

(12.4.4) New loans advanced in reporting year (unit currency – as specified in 1.2)

165223682

(12.4.6) % value of the exposure in relation to your total portfolio value

0

Lending to companies operating in the rubber value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

☑ Production

☑ Manufacturing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

15339695125

(12.4.4) New loans advanced in reporting year (unit currency – as specified in 1.2)

15687885725

(12.4.6) % value of the exposure in relation to your total portfolio value

0.4

Lending to companies operating in the cocoa value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☑ Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

☑ Manufacturing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

2528512979

(12.4.4) New loans advanced in reporting year (unit currency – as specified in 1.2)

3176719268

(12.4.6) % value of the exposure in relation to your total portfolio value

0

Lending to companies operating in the coffee value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:
☑ Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply
☑ Production

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

41826970.04

(12.4.4) New loans advanced in reporting year (unit currency – as specified in 1.2)

0

(12.4.6) % value of the exposure in relation to your total portfolio value

0
[Fixed row]

(12.5) In the reporting year, did your organization finance and/or insure activities or sectors that are aligned with, or eligible under, a sustainable finance taxonomy? If so, are you able to report the values of that financing and/or underwriting?

	Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy	Primary reason for not providing values of the financing and/or insurance	Explain why you are not providing values of the financing and/or insurance
Banking (Bank)	*Select from:* ☑ No, but we plan to report in the next two years	*Select from:* ☑ No standardized procedure	*Turkey's national sustainable finance taxonomy has been published in draft and is expected to be finalized within 2 years.*

[Fixed row]

(12.6) Do any of your existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues?

	Existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues
	Select from: ☑ Yes

[Fixed row]

(12.6.1) Provide details of your existing products and services that enable clients to mitigate and/or adapt to the effects of environmental issues, including any taxonomy or methodology used to classify the products and services.

Row 1

(12.6.1.1) Environmental issue

Select all that apply

☑ Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

☑ Mitigation

☑ Adaptation

(12.6.1.3) Portfolio

Select from:

☑ Banking (Bank)

(12.6.1.4) Asset class

Select from:

☑ Loans

(12.6.1.5) Type of product classification

Select all that apply

☑ Products that promote environmental and/or social characteristics

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

☑ The EU Taxonomy for environmentally sustainable economic activities

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

☑ Green buildings and equipment

(12.6.1.8) Description of product/service

The EU Taxonomy classifies buildings with A and B class energy performances as "environmentally sustainable," and the same st andard is also included in the BBVA Groups Sustainable Finance Standards and Garanti BBVA's own thresholds. Garanti BBVA launched the “Green Mortgage” product, Turkey’s first green housing loan, in 2017 to support energy efficient buildings with advantageous interest rates. Clients who prefer to purchase houses with an “Energy Performance Certificate” (EPC) class A or B and obtain the document can benefit from the Green Mortgage product. Disbursements under the Green Mortgage product was TL 22 billion in 2025.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

0.58

(12.6.1.10) Product considers principal adverse impacts on environmental factors

Select from:

☑ Yes

(12.6.1.11) Details on how the principal adverse impacts on environmental factors are considered in this product

At the core of the Taxonomy Regulation is the definition of a sustainable economic activity. This definition is based on two criteria. An activity must: 1.Contribute to at least one of six environmental objectives listed in the Taxonomy; and 2.Do no significant harm to any of the other objectives, while respecting basic human rights and labour standards. The six environmental objectives of the Taxonomy are: (1) climate change mitigation, (2) climate change adaptation, (3) sustainable use and protection of water and marine resources, (4) transition to a circular economy, (5) pollution prevention and control, and (6) protection and restoration of biodiversity and ecosystems. For an activity pursuing one or more of the six objectives to qualify as sustainable it cannot cause significant harm to any of the other Taxonomy objectives. For each activity,Technical Screening Criteria (TSC) define the specific requirements and thresholds for an activ ity to be considered as significantly contributing to a sustainability objective. The TSC for green buildings requires A or B class energy performance level. The Turkish Directive on Building Energy Performances is aligned with the EU regulation, therefore green mortgage product is accepted as ensuring of the DNSH principle: consider the principal adverse impacts on environmental factors.

Row 2

(12.6.1.1) Environmental issue

Select all that apply

☑ Water

(12.6.1.3) Portfolio

Select from:
☑ Banking (Bank)

(12.6.1.4) Asset class

Select from:
☑ Loans

(12.6.1.5) Type of product classification

Select all that apply
☑ Products that promote environmental and/or social characteristics

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply
☑ Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply
☑ Flood/drought resilience

(12.6.1.8) Description of product/service

The BBVA group has an internal Sustainable Finance Framework, which is based on but not limited to the EU taxon/omy. Country -specific general and technical thresholds are determined/accepted by the BBVA's Sustainable Finance Standards Working Group. According to this internal framework, and subject to these country-specific thresholds, financing of hydropower facilities operating at life cycle emissions lower than 100gCO2e/kWh, declining to 0gCO2e/kWh by 2050 are accepted as sustainable investments Disbursements under the sustainable hyrdopower financing product was 10 billion TL in 2025.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

0.26

(12.6.1.10) Product considers principal adverse impacts on environmental factors

Select from:

☑ Yes

(12.6.1.11) Details on how the principal adverse impacts on environmental factors are considered in this product

The BBVA group has an internal Sustainable Finance Framework, which is based on but not limited to the EU taxonomy. Country -specific general and technical thresholds are determined/accepted by the BBVA's Sustainable Finance Standards Working Group. According to this internal framework, and sucbject to these country-specific thresholds, financing of hydropower facilities operating at life cycle emissions lower than 100gCO2e/kWh, declining to 0gCO2e/kWh by 2050 are accepted as sustainable investments. The country-specific thresholds include additional technical criteria about dam height and installed capacity/reservoir volume ratio. The aim is to consider the principal adverse impacts of the hydropower plant structure on the environment.

Row 3

(12.6.1.1) Environmental issue

Select all that apply

☑ Forests

(12.6.1.3) Portfolio

Select from:

☑ Banking (Bank)

(12.6.1.4) Asset class

Select from:

☑ Loans

(12.6.1.5) Type of product classification

Select all that apply

☑ Products that promote environmental and/or social characteristics

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

☑ Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

☑ Ecosystem protection

(12.6.1.8) Description of product/service

The BBVA group has an internal Sustainable Finance Framework, which is based on but not limited to the EU taxonomy. According to this internal framework, and subject to these country-specific thresholds, financing of FSC-certified paper production sites and clients and financing of %100 recycle paper production are accepted as sustainable investments Disbursements under the sustainable paper production product was 3.7 billion TL in 2025.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

0.1

(12.6.1.10) Product considers principal adverse impacts on environmental factors

Select from:

☑ Yes

(12.6.1.11) Details on how the principal adverse impacts on environmental factors are considered in this product

The BBVA group has an internal Sustainable Finance Framework, which is based on but not limited to the EU taxonomy. Country -specific general and technical thresholds are determined/accepted by the BBVA's Sustainable Finance Standards Working Group. According to this internal framework, and subject to these country-specific thresholds, financing of FSC-certified paper production sites and clients and financing of %100 recycle paper production are accepted as sustainable investments. The Turkish goverment is the sole responsible of forest management in Türkiye and forest areas and logging activies are managed by the governernment, according to its strategic and technical plans.Therefore, sustainable foresty is mainstream. The bank's forest -related sustainable financing is focused on peper manufacturing and international certification requirements and circularity criterias in place. The aim is to consider the principal adverse impacts of the paper manufacturing on the environmental resources.
[Add row]

(12.7) Has your organization set targets for deforestation and conversion-free and/or water-secure lending, investing and/or insuring?

	Target set
Forests	*Select from:* ☑ Yes, we have set deforestation and conversion-free lending, investing and/or insuring targets
Water	*Select from:* ☑ Yes, we have set water-secure lending, investing and/or insuring targets

[Fixed row]

(12.7.1) Provide details of your targets for deforestation and conversion-free and/or water-secure lending, investing and/or insuring.

Forests

(12.7.1.1) Portfolio

Select from:
☑ Banking (Bank)

(12.7.1.2) Targets set

Select from:
☑ Targets for deforestation-free lending

(12.7.1.3) Date target was set

(12.7.1.4) Sectors covered by the target

Select all that apply

- ☑ Retail
- ☑ Apparel
- ☑ Services
- ☑ Materials
- ☑ Hospitality
- ☑ Transportation services
- ☑ Food, beverage & agriculture
- ☑ Biotech, health care & pharma
- ☑ Fossil Fuels
- ☑ Manufacturing
- ☑ Infrastructure
- ☑ Power generation
- ☑ International bodies

(12.7.1.5) Asset classes covered by the target

Select all that apply

- ☑ Loans

(12.7.1.6) The target has been set with reference to

Select from:

- ☑ Sustainable Development Goals

(12.7.1.7) % of portfolio covered by the target in relation to total portfolio value

0.1

(12.7.1.8) Target metric

Select from:

- ☑ Total value (unit currency – as specified in 1.2)

(12.7.1.9) Target value

4569000380

(12.7.1.10) End date of target

12/31/2026

(12.7.1.11) End date of base year

12/31/2023

(12.7.1.12) Figure in base year

0

(12.7.1.13) Figure in reporting year

3733172232

(12.7.1.14) % of target achieved

81.71

(12.7.1.15) Provide details of the target

Garanti BBVA aims to provide TL 400 billion in financing for sustainable businesses between 2018-2025. As of December 31, 2025, TL 997 billion has been allocated, with TL 706 billion belonging solely to 2025. As part of its greater sustainable finance mobilisation target, the Bank has set a sub-target of mobilising TL 45 bn between 2023-2025 to forest and paper-related matters such as primary and secondary FCS-certified paper manufacturing, use of recycled paper etc. In 2025, The bank has channeled TL 3.7 bn toward its paper finance target.

Water

(12.7.1.1) Portfolio

Select from:

☑ Banking (Bank)

(12.7.1.2) Targets set

Select from:

☑ Targets for water-secure lending

(12.7.1.3) Date target was set

12/31/2023

(12.7.1.4) Sectors covered by the target

Select all that apply

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

(12.7.1.5) Asset classes covered by the target

Select all that apply

☑ Loans
☑ Project finance

(12.7.1.6) The target has been set with reference to

Select from:

☑ Sustainable Development Goals

(12.7.1.7) % of portfolio covered by the target in relation to total portfolio value

0.26

(12.7.1.8) Target metric

Select from:
☑ Total value (unit currency – as specified in 1.2)

(12.7.1.9) Target value

1500000000

(12.7.1.10) End date of target

12/31/2025

(12.7.1.11) End date of base year

12/31/2023

(12.7.1.12) Figure in base year

383000000

(12.7.1.13) Figure in reporting year

10092931991

(12.7.1.14) % of target achieved

869.29

(12.7.1.15) Provide details of the target

The BBVA Group, the Bank's principal shareholder, doubled its sustainable financing target from EUR 100 billion it declared in 2018 to EUR 200 billion in 2021 in parallel with its climate change and sustainable development strategy aligned with the Paris Agreement. Being already ahead of its goals in 2022, the BBVA Group revised the 2025 goal for a second time, tripling the original amount to EUR 300 billion. This pledge is intended to contribute to the joint global combat against climate change, encourage inclusive growth where all segments are involved in the process, and share the benefit derived in line with the goal of bringing the age of

opportunity to everyone. Having stated that it would contribute increasing amounts of financing in parallel with the BBVA Group's sustainable finance target initially and later pledged that it would allocate funds totaling TL 150 billion, Garanti BBVA updated its target to provide funding for financing sustainable activities between the years 2018 and 2025 for combating climate crisis and for sustainable development as TL 400 billion in 2023. In the 2018-2025 period, the total amount of resources allocated by the Bank to the financing of sustainable activities reached 997 billion TL. As part of its greater sustainable finance mobilisation target, the Bank has set a sub-target of mobilising TL 1.5 bn more by 2025 to water-related matters such as development of water infrastructures, adoption of water efficiency technologies, improved irrigation systems etc.
[Add row]

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

	Other environmental information included in your CDP response is verified and/or assured by a third party
	Select from: ☑ Yes

[Fixed row]

(13.1.1) Which data points within your CDP response are verified and/or assured by a third party, and which standards were used?

Row 1

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☑ Climate change

☑ Forests

☑ Water

☑ Biodiversity

(13.1.1.2) Disclosure module and data verified and/or assured

Identification, assessment, and management of dependencies, impacts, risks, and opportunities

☑ Identification, assessment, and management processes

(13.1.1.3) Verification/assurance standard

General standards

☑ ISAE 3000

(13.1.1.4) Further details of the third-party verification/assurance process

Our identification, assessment, and management process was assured by a third-party assurer in accordance with ISAE 3000.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

GBFR25_TSRS-EN.pdf
[Add row]

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

Chief Executive Officer (CEO)

(13.3.2) Corresponding job category

Select from:

☑ Chief Executive Officer (CEO)

[Fixed row]

(13.4) Please indicate your consent for CDP to share contact details with the Pacific Institute to support content for its Water Action Hub to facilitate collective action in priority basins.

Select from:

☑ No