

**MINUTES OF THE ORDINARY GENERAL SHAREHOLDERS' MEETING OF
T. GARANTI BANKASI A.Ş. HELD ON MARCH 27th, 2025**

The Ordinary General Shareholders' Meeting of T. Garanti Bankası A.Ş. for the year 2024 was held on March 27th, 2025 at 10 a.m. at the address of Levent, Nispetiye Mahallesi, Aytar Caddesi No: 2 Beşiktaş, İstanbul, under the supervision of the representative of the Ministry of Trade authorized by Ayten Güneş, The Republic of Türkiye, İstanbul Governorship Provincial Office for Trade's letter dated 25/03/2025 and numbered E-90726394-431.03-00107676749.

The invitation to the meeting, including the agenda, was announced three weeks prior to the meeting date calculated by excluding the announcement and meeting dates in accordance with the relevant legislation and the Articles of Association, in the Turkish Trade Registry Gazette dated 04/03/2025, numbered 11284 and, in Sabah and Akşam Newspapers dated 05/03/2025, on the Bank's websites at www.garantibbva.com.tr and www.garantibbvainvestorrelations.com, on the Public Disclosure Platform and on the Electronic General Assembly System and e-Company Information Portal of the Central Registry Agency on the date of 27/02/2025.

Pursuant to paragraphs 5 and 6 of Article 1527 of the Turkish Commercial Code, the Bank's preparations for its Electronic General Shareholders' Meeting were carried out in compliance with the regulations, and the General Shareholders' Meeting started simultaneously on physical and electronic platforms. Ömer Çirkin was assigned to the task of handling the Electronic General Assembly System.

Damla Harman, the representative of the Bank's auditor and group auditor Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (EY) was present at the meeting.

Upon examination of the Attendance List, it was concluded that out of the 420.000.000.000 shares equivalent to the Bank's issued capital of TRY 4.200.000.000; a total of shares corresponding to TRY 3,788,858,255.36 were present in the meeting with shares corresponding to TRY 13,494.43 being represented in person and shares corresponding to TRY 3,788,844,760.93 being represented by proxy whereas shares corresponding to TRY 172,532,557.75 were represented by the representatives of the depositors. Therefore the minimum meeting quorum set forth in the legislation and the Articles of Association was met.

The Meeting was opened by Board Member/CEO Mahmut Akten in accordance with Article 34 of the Bank's Articles of Association and the Internal Directive for the Working Methods and Principles of the General Assembly.

1) In order to establish the Board of Presidency, the proposal given by Silay Dilşah Gürses Erulutekin, the representative of Banco Bilbao Vizcaya Argentaria S.A., was read and voted.

Upon the proposal that was submitted, by the majority of the votes, with dissenting votes of shares corresponding to TRY 31.804.263 versus affirmative votes of shares corresponding to TRY 3.756.706.272,369; it was resolved that Avni Aydın Düren be elected as the President of the Meeting.

The President of the meeting assigned Silay Dilşah Gürses Erulutekin as the vote collecting clerk and Gizem Duygu Selvi as the secretary for writing the minutes of the meeting.

Ali İhsan Gürcan, one of the shareholders, submitted the request to add an item to the agenda. Hence the President of the Meeting reminded that there is a principle of adherence to the agenda pursuant to Article 413/2 of the Turkish Commercial Code and it was stated that it was not possible to accept the request to add an item to the agenda since the legislative conditions were not satisfied.

2) The next agenda item was reading and discussing the Board of Directors' Integrated Annual Report for 2024. Since the report has been announced on the Bank's website, on the Public Disclosure Platform and on the Electronic General Assembly System and e-Company Information Portal of the Central Registry Agency three weeks prior to the General Shareholders' meeting for the examination of the shareholders, Silay Dilşah Gürses Erulutekin as the representative of Banco Bilbao Vizcaya Argentaria S.A., submitted a proposal to assume the Integrated Annual Report as read. Following the voting, the proposal was accepted by the majority of the votes, with dissenting votes of shares corresponding to TRY 866.340 versus affirmative votes of shares corresponding to TRY 3.787.644.195,369.

The Board of Directors' Integrated Annual Report for 2024 was accepted by the majority of the votes, with dissenting votes of shares corresponding to TRY 866.340 versus affirmative votes of shares corresponding to TRY 3.787.644.195,369.

3) The next agenda item was reading the Independent Auditor's Report for 2024. Since the report has been announced on the Bank's website, on the Public Disclosure Platform and on the Electronic General Assembly System and e-Company Information Portal of the Central Registry Agency three weeks prior to the General Shareholders' meeting for the examination of the shareholders, Silay Dilşah Gürses Erulutekin as the representative of Banco Bilbao Vizcaya Argentaria S.A., submitted a proposal to read only the "Summary Opinion" part of the Independent Auditor's Report. Following the voting, the proposal was accepted by the majority of the votes, with dissenting votes of shares corresponding to TRY 37.048.074-versus affirmative votes of shares corresponding to TRY 3.751.810.181,369-The Summary Opinion part of the Independent Auditor's Report for the year 2024 was read to inform the shareholders.

4) The Assembly moved on to the next agenda item on reading, discussion and approval of the financial statements for 2024. As the Financial Statements have been announced on the Bank's website, on the Public Disclosure Platform and on the Electronic General Assembly System and e-Company Information Portal of the Central Registry Agency within the legally prescribed time limit of three weeks prior to the general shareholders' meeting for the examination of the shareholders, Silay Dilşah Gürses Erulutekin as the representative of Banco Bilbao Vizcaya Argentaria S.A. submitted a proposal to assume the financial statements as read. Following the voting, the proposal was accepted by the majority of the votes, with dissenting votes of shares corresponding to TRY 53.316.028,75 versus affirmative votes of shares corresponding to TRY 3.735.542.226,619-The President had the summary of the financial statements read. Subsequently, the Assembly deliberated on the reports and they were put to vote.

The Financial Statements for the year 2024 were approved by the majority of the votes, with dissenting votes of shares corresponding to TRY 53.316.028,75 versus affirmative votes of shares corresponding to TRY 3.735.542.226,619.

5) Release of the Board Members, with respect to their duties in the year 2024 and release of Recep Baştuğ who had resigned from his position as CEO who is a natural member of the Board of Directors according to the Banking Law and whose Board Membership has expired, with respect to the duties during his term of office in the year 2024 as well as release of Muammer Cüneyt Sezgin whose Board Membership has expired in 2024 with respect to the duties during his term of office in the year 2024 were submitted to the approval of the shareholders. The Board Members were released from liability by the majority of the votes, with dissenting votes of shares corresponding to TRY 17.647.760 versus affirmative votes of shares corresponding to TRY 3.771.210.495,369.

Ali İhsan Gürcan, one of the shareholders, submitted the request to add an item to the agenda. Hence the Representative of the Ministry of Trade reminded that there is a principle of adherence to the agenda pursuant to Article 413/2 of the Turkish Commercial Code and read the exceptions stated in Article 25 of the Regulation on the Procedures and Principles of the General Assembly Meetings of Joint Stock Companies. Therefore, it was stated by the Representative of the Ministry of Trade that it was not possible to accept the request to add an item to the agenda since the legislative conditions were not satisfied. Furthermore, the request was rejected by the President of the Meeting, stating that it was not possible to submit the agenda item for voting since the required ratio for submitting the request for voting in publicly held companies was not met as per the Capital Markets legislations.

Within the scope of agenda item 5, one of the Bank's shareholders who attended the General Shareholders' Meeting in electronic environment, declared that he voted dissentive as stating below:

"I hereby declare that I do not release the Board of Directors from their liabilities for the activities of the year 2024 due to the fact that in electronic environment the agenda items were not opened for discussion electronically and the participants' right to speak was restricted in the presence of the Representative of the Ministry of Trade in electronic environment at the general assembly meeting of the Bank held last year."

6) The proposal prepared by the Board of Directors for profit distribution for the accounting year 2024 was presented to the General Assembly for approval. The distribution of TRY after-tax profit 92,174,994,065.89 for 2024, in accordance with article 45 of the Bank's Articles of Association, as follows and starting of the distribution of gross cash dividend of TRY 18,434,998,813.18 on 28 March 2025, the authorization of the Head Office to conduct any and all acts in this regard and the transfer of TRY 36,294,456.47 which was recognized as income in prior periods' profit or loss account in 2024 due to Accounting Standards to the Extraordinary Reserves Account were presented to the approval of the General Assembly.

2024 DISTRIBUTION OF THE PROFIT TABLE - Turkish Liras	
NET PROFIT	92,174,994,065.89
A - 5 % for the 1st Legal Reserve Fund (TCC 519/1)	0.00
B - First dividend corresponding to the 5 % of the paid up capital	210,000,000.00
C - 5 % Extraordinary Reserve Fund	4,598,249,703.29
D- Second Dividend To Ordinary Shareholders	18,224,998,813.18
2nd Legal Reserve Fund (TCC 519/2)	1,822,499,881.32
The other funds have to be kept in the Bank (CIT 5/1/e)	13,856,088.69
D - Extraordinary Reserve Fund	67,305,389,579.41

The proposal to distribute the profit for 2024 as shown above, to start the distribution of gross cash dividend of TRY 18,434,998,813.18 on 28 March 2025 and to transfer of TRY 36,294,456.47 which was recognized as income in prior periods' profit or loss account in 2024 due to Accounting Standards to the Extraordinary Reserves Account were accepted by the majority of the votes, with dissenting votes of shares corresponding to TRY 35.728.508 versus affirmative votes of shares corresponding to TRY 3.753.129.747,369.

Furthermore, the shareholders were also informed on the undistributed portion of the profit of 2024 as follows:

“In accordance with the Regulation on Capital Conservation and Countercyclical Capital Buffers issued by the Banking Regulation and Supervision Agency (BRSA), the limits on the banks' profit distribution are determined by the BRSA. Therefore, for the distribution of the profit for 2024, the BRSA approval was obtained. Following the set aside of the legal reserves and the funds which have to be saved by the Bank and the distribution of the profit in accordance with the approval of the BRSA, the remaining net profit amount, which has not been distributed to the shareholders, is transferred to the Extraordinary Reserve Account to sustain the Bank's strong equity, to preserve the Bank's solid capitalization and continuous improvement, to maintain the Bank's capacity to uninterruptedly distribute profit, to assure higher and consistent profit distribution in the long term and to be used for the expenses related to Bank's operational and management activities.”

Within the scope of agende item 6, one of the Bank's shareholders who attended the General Shareholders' Meeting in electronic environment, declared that he voted dissentive as stating below:

“GARAN (31/03/2025) Futures FIZ. (F_GARAN0325) futures contract, which takes GARAN stocks as underlying asset, has been subject to intervention with the decisions taken on 5.3.2025. As a result of this intervention, the content of the contract was emptied and for each contract (4,38 TL x 100 :) 438 TL loss was incurred. This is a clear violation of the right to **freedom of contract** guaranteed by the Constitution of the Republic of Türkiye and the United Nations Convention on Human Rights. I hereby request the authorized ministry representatives, their superiors and relevant authorities to immediately intervene in this unlawfulness. The current situation is an example of long-standing unfair and unlawful practices, and it is the right of the society to put an end to such interventions.”

7) As a result of the resignation of Recep Bařtuę from his office as CEO, Mahmut Akten was appointed as CEO of the Bank on the date of August 23, 2024 after necessary notifications were made and the required legal approvals were obtained. Since, the CEO is a natural member of the Board of Directors according to the Banking Law No.5411 which the Bank is subject to, the Board of Directors' Resolution regarding the appointment of Mahmut Akten (TR Identity Number: *****) as Board Member was registered and announced in the Turkish Trade Registry Gazette dated October 10, 2024 and numbered 11183, the shareholders were informed regarding such matter.

Furthermore, in accordance with item 4.4.7. of the Corporate Governance Principles prepared by the Capital Markets Board, the shareholders were informed about the positions held by our Board Member in our Bank's subsidiaries, group companies, affiliates as well as in other private sector companies and institutions in order to make available their knowledge and experience in such organizations.

Name-Last Name of Member of Board	Positions Held Outside the Bank
Mahmut Akten	Chairman of GarantiBank International N.V., Garanti BBVA Factoring, Garanti BBVA Leasing, Garanti BBVA Pension and Life, Garanti BBVA Securities, Garanti BBVA Payment Systems, Garanti BBVA Fleet Management, Garanti Payment and Electronic Money Services , Garanti BBVA Financial Technologies, Garanti BBVA Crypto, Board Member of Garanti Bank S.A. (Romania), Board Member in the Banks Association of Türkiye and Board of Trustees Member of Teachers Academy Foundation

8) A proposal was submitted by Silay Dilřah Gurses Erulutekin as the representative of Banco Bilbao Vizcaya Argentaria S.A, for the continuation of the number of the Board of Directors as eleven including the General Manager and,

- to elect Halil Hüsnu Erel (TR Identity Number: *****) as an independent board member in order to fill the vacant Independent Board Membership position, in accordance with the Corporate Governance Principles, for whom the Capital Markets Board of Türkiye did not express an adverse opinion regarding his independent board membership candidature with the letter dated 10.02.2025 numbered E-29833736-110.07.07-67617, to fill the remaining term of office of other Board Members since, pursuant to the Corporate Governance Principles of the Capital Markets Board (CMB), the term of Independent Board Membership of Mevhibe Canan Özsoy, who was elected as an Independent Board Member at the Ordinary General Shareholders' Meeting dated 27.03.2024 for a period of 1 year, which is the remaining term of office sets forth under the independency criteria has expired in accordance with the clause 4.3.6. of the Corporate Governance Principles stipulating "*Not to have conducted membership of board of directors more than a term of six years in the last ten years.*",

- to elect Mevhibe Canan Özsoy (TR Identity Number: *****) as real person Board Member to the Board Membership position which was vacated as a result of the resignation of Belkıs Sema Yurdum to fill the remaining term of office of other Board Members.

Ali İhsan Gürcan, one of the Bank's shareholders submitted the request to negotiate the decision draft regarding board membership candidature of himself, Bank's Executive Vice President Ceren Acer Kezik. The request was rejected by the Representative of the Ministry of Trade and the President of the Meeting, stating that it was not possible to submit the draft resolution for voting since the required ratio for submitting the request for voting in publicly held companies was not met as per Articlcr 29 of the Capital Markets Law.

Following the voting, the continuation of the number of the Board of Directors as eleven including the General Manager,

- the election of Halil Hüsnü Erel (TR Indentity Number: *****) as the independent board member to fill the remaining term of office of other Board Members,
- the election of Mevhibe Canan Özsoy (TR Identity Number: *****) as Board Member to fill the remaining term of office of other Board Members

were approved by the majority of the votes, with dissenting votes of shares corresponding to TRY 120.392.224,75 versus affirmative votes of shares corresponding to TRY 3.668.466.030,619.

Furthermore, in accordance with item 4.4.7. of the Corporate Governance Principles prepared by the Capital Markets Board, the shareholders were informed about the positions held by our Board Members in our Bank's subsidiaries, group companies, affiliates as well as in other private sector companies and institutions in order to make available their knowledge and experience in such organizations.

Name-Last Name of Member of Board	Positions Held Outside the Bank
Halil Hüsnü Erel	Board Member of Beymen Perakende ve Tekstil Yatırımları A.Ş.
Mevhibe Canan Özsoy	Vice Chair of ABFT (American Business Forum in Türkiye), Board of Trustees Member of SEV Foundation, Advisor to the Board of Tekfen Temas, Board Member of TRES A.S. and Advisor to the Executive Committee of Esin Avukatlık Baker McKenzie, Independent Board Member of Biotrend Çevre ve Enerji Yatırımları A.Ş.

9) Election of the Independent Auditor in accordance with Article 399 of Turkish Commercial Code, the selection of Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. (EY) (which is located at the address of Maslak Mahallesi Eski Büyükdere Cad. Orjin Plaza No: 27 Kat: 2-3 Daire: 54-57-59 34485 Sarıyer / İstanbul – Türkiye, registered at the Istanbul Trade Registry with the number of 479920, the tax payer of Boğaziçi Kurumlar Tax Office with the number of 4350303260 and which has a central registration system number of 0-4350-3032-6000017) as the

independent audit firm of the Bank and the group for the year 2025, including for the audit of the reports to be prepared in accordance with the Turkish Sustainability Reporting Standards published by the Public Oversight, Accounting and Auditing Standards Authority, in accordance with the Turkish Commercial Code, was submitted for the approval of the General Assembly. The election was approved by the majority of the votes, with dissenting votes of shares corresponding to TRY 5.179.970 versus affirmative votes of shares corresponding to TRY 3.783.678.285,369.

10) In accordance with principle no. 4.6.2 of the Corporate Governance Principles issued by the Capital Markets Board, our shareholders were informed as follows in relation to the principles of remuneration of the Board members and executives with administrative responsibilities.

A remuneration policy applicable to all of our employees has been constructed and announced by our Bank in accordance with the legislation. A just and performance and success oriented remuneration policy has been created. Our Bank's Remuneration Policy has been implemented just as it was approved. It is being periodically reviewed. In addition to the remuneration policy applicable to the entire employees of our Bank, the Remuneration Committee has continued to apply the policies, which are not merely profit-oriented, as per the legislation in relation to the remunerations and premiums payable to the Board of Directors members charged with administrative duties and the Top Level Executives, and has reviewed these periodically. The policy, developed in parallel with the national legislation and international practices, has continued to be applied.

The portion of 12,27 % in the total personnel cost figure given in the financial statements in relation to the benefits provided in 2024 to the Bank employees including the Board of Directors members and the top level executives results from the payments of premiums and variable remunerations made to all employees on the basis of their performance.

Furthermore, the shareholders were informed regarding the Compensation Policy, which is revised by the Board of Directors in accordance with the Banking Regulation and Supervision Agency Guideline on Good Compensation in Banks, in order to be aligned with our main shareholder Banca Bilbao Vizcaya Argentaria, S.A.'s policies. The revised Compensation Policy has been submitted for the review of the shareholders on the Bank's internet addresses at www.garantibbva.com.tr, www.garantibbvainvestorrelations.com.

11) During the deliberations on the agenda, Silay Dilşah Gürses Erulutekin, the representative of Banco Bilbao Vizcaya Argentaria S.A. presented a proposal. In accordance with this proposal, it was submitted for the shareholders' approval that in case the Board Members to be assigned for another duty in the Bank, the payments to these members and to independent members be determined by the Remuneration Committee to be authorized by the Board of Directors as per the Corporate Governance Principles, that an upper limit of TRY 110,000,000 net amount be set for the total fees to be paid until the ordinary general shareholders' meeting to be held in 2026. The proposal was accepted by the majority of the votes, with dissenting votes of shares corresponding to TRY 147.986.909,75 versus affirmative votes of shares corresponding to TRY 3.640.871.345,619.

12) Shareholders were informed regarding the donation of TRY 90,002,598 which is the sum of tax deductible donation of TRY 53,167,853 and tax non-deductible donation of 36,834,745 made by the Bank to entities and institutions within the year 2024.

Furthermore, a proposal submitted by the representative of Banco Bilbao Vizcaya Argentaria S.A., Silay Dilşah Gürses Erulutekin in relation to setting of an upper limit for the donations to be made in the year 2025 within the framework of the Banking Legislation and Capital Markets Board regulations was put to vote. As a result of the voting, as proposed, setting of an upper limit within the framework of the procedures and principles set out in Article 59 of the Banking Law no. 5411 and in a manner not exceeding four per thousand of the Bank's equity capital was accepted by the majority of the votes, with dissenting votes of shares corresponding to TRY 617.869 versus affirmative votes of shares corresponding to TRY 3.787.892.666,369.

13) The issue of granting permission to the Board of Directors members in accordance with articles 395 and 396 of the Turkish Commercial Code, without prejudice to the provisions of the Banking Law, was put to vote. As a result of the voting, the issue was accepted by the majority of the votes, with dissenting votes of shares corresponding to TRY 36.281.859 versus affirmative votes of shares corresponding to TRY 3.752.576.396,369.

14) Within the scope of principle no. 1.3.6 of the Corporate Governance Principle issued by the Capital Markets Board, our shareholders were informed that shareholders controlling the management, board of directors members, executives with administrative responsibilities and their spouses and relatives by blood and marriage up to the second degree have not entered into any significant transaction that may give rise to a conflict of interest with our Bank or its subsidiaries and that they have not realized any transaction of a commercial nature falling within the field of operation of our Bank or its subsidiaries either in their own name or in the name of others, and they have not become a partner with unlimited liability in another partnership engaged in a similar commercial business.

The Shareholders were invited to share their wishes and requests. In this respect, one of our shareholders, thanked all senior management and employees for the company's profit and wished CEO Mahmut Akten continued success, and expressed their satisfaction with the support provided to women entrepreneurs.

Furthermore, one of our shareholders, raised a question regarding the impact of the risk exposure assessment of the loan portfolio in sectors covered under the Carbon Border Adjustment Mechanism (CBAM) on the financial statements. The President of the Meeting responded to this question and notified that our shareholders will be informed later.

As there were no other items to be discussed in the agenda, the President of the Meeting declared the end of the meeting after thanking the General Assembly.

The dissenting opinions for the relevant items provided herein by Shareholder Ali İhsan GÜRCAN, who casted dissenting votes in decisions and submitted a written dissenting opinion to the Presidency of the Meeting, were annexed to the minutes.

These Minutes of the General Assembly Meeting were issued and signed by us at the place of meeting.

27.03.2025

REPRESENTATIVE OF THE MINISTRY

AYTEN GÜNEŞ

MEETING PRESIDENT

AVNİ AYDIN DÜREN

VOTE COLLECTING OFFICER

BBVA S.A. Representative
SİLAY DİLŞAH GÜRSER ERULUTEKİN

SECRETARY OF MINUTES

GİZEM DUYGU SELVİ

DISSENTING VOTES

ALİ İHSAN GÜRCAN