**Garanti BBVA**

**Accuracy and Ethics**

**Principles**

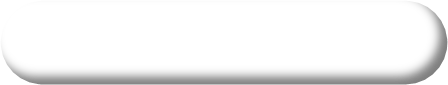
**June 2020**

Garanti **BBVA** Accuracy and Ethics Principles

The principles in this document present the standards that we have to stick to so that our behaviors are in line with the Garanti BBVA Group1 (Garanti BBVA Group will be referred to as “Garanti BBVA” in the document hereafter) values.

Garanti BBVA employees should behave honestly and transparently in line with the laws and regulations, should act with the prudence and professionalism that the social impacts of the finance sector require and be worthy of the trust of the shareholders and the customers.

You can examine our values from the link below;



[**Our**](http://garantinet/banka-yapisi/garanti-hakkinda/degerlerimiz) **Values**

1 Affiliates and subsidiaries of T. Garanti Bank Inc.

1

What are your responsibilities?

Your responsibilities as Garanti BBVA employees:

• To **Know and to Implement:** The codes of conduct given in this document and together with them the policies and procedures developing and complementing them should be known and implemented.

• To **Consult in case of Hesitation:** This document is regulating certain codes of conduct even if it cannot foresee all cases that an employee can come up with in the scope of the activities of Garanti BBVA. It is your responsibility to implement the principles on which the document is based. In cases where there is hesitation on how to proceed you should consult the higher authority, the Conformity Department or the Human Resources Management.

• There **will not be any tolerance to any behavior that will violate what is written in this document or that will harm the reputation or respectability of Garanti BBVA during the performing of the duties.** If any incident or implementation contradicting with the provisions, values and standards given in this document are witnessed or communicated by someone else, a notification has to be made following one of the following ways even if the issue is not in the area of responsibility of the person directly.



1

Talk about the issue with your higher authority or the Human Resources Manager.

If for any reason you do not find this way appropriate or you are not sure that this is the best way to solve the issue,

When you have to make a decision, you have to ask yourself the following key questions:

**Does it contradict with any law**

**or regulation?**

**NO YES STOP**

2

Communicate the issue to the Garanti BBVA Ethics Notification Line to the e-mail address [**EtikBildirim@garantibbvafilo.com.tr**](mailto:EtikBildirim@garantibbvafilo.com.tr) or telephone number +(90) 216 625 4729.

If for any reason you do not find this way appropriate or you are not sure that this is the best way to solve the issue,

**Does it contradict with the main values, principles, procedures or policies of Garanti BBVA?**

**NO YES STOP**

**If my conduct is declared to the public can it be evaluated as improper or unprofessional?**

3

Communicate the issue to the Garanti BBVA Ethics Notification Line to the e-mail address [**EtikBildirim@Garantibbva.com.tr**](mailto:EtikBildirim@Garantibbva.com.tr) or phone number +(90) 216 662 5156.

If for any reason you do not find this way appropriate or you are not sure that this is the best way to solve the issue,

Communicate the issue to the Garanti BBVA Conformity Unite to the e-mail address [**canaldenuncia@bbva.com**](mailto:canaldenuncia@bbva.com)

or phone number +(34) 91 537 7222.

**NO YES STOP**

**Consult if there is any hesitation.**

**CONTINUE!**

2

The rules written in this document are valid for all companies in Garanti BBVA Group. The scope of application of the policies and procedures in this document can be extended to include the persons and activities having commercial or professional links with Garanti BBVA, which can affect the reputation or respectively of Garanti BBVA due to their business relations by nature of such links or those who can put Garanti BBVA under any obligation.

Implementation of the principles included in this document should in no case cause violation of the legal regulations in force. In case this happens the content of the document should be revised so as to comply with the related legal regulation.

In case there is any contradiction with any internal or local procedure or local ethical principles , the provisions in this document have priority unless there are stricter rules in such procedures and/or principles. You should consult the BBVA Conformity Department in advance and special amendments can be made at the level of affiliates and subsidiaries.2

This document does not change the employment terms or conditions among the Garanti BBVA companies or employees, does not constitute a contract of employment and does not include an undertaking for employment for a certain period of time.

Violation of the points in this document may cause disciplinary penalties in line with the labor laws or the legal obligations in force.

2 T. Garanti Bank Inc. subsidiaries and affiliates should first consult T. Garanti Bank Conformity Management for the amendments.

3

**İÇERİK**

**1. Our Responsibilities towards Our Customers**

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1.2. Transparency

1.3. Nondiscrimination and Financial Access

1.4. Financial Responsibility

**2. Our Responsibilities towards One Another**

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3.14. Fair Competition

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5.2. Role of the Conformity Department

5.3. Ethics and Accuracy Committee

5.4. Ethics Notification Line 4

1.

Our Responsibilities

towards Our Customers:

Garanti BBVA customers are at the center of our activities. In our relations with our customers we act on the basis of mutual trust and creating value and with the target of establishing long term relations.

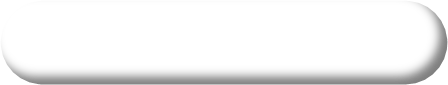
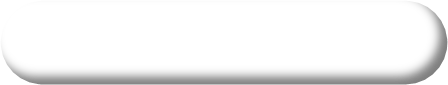
1.1. Know Your Customer:

1.1.1. Know your customers, deal with them in a respectful and professional manner, and

present them the products and services that are fit for their financial needs.

Take into account the provisions related to “Confidentiality and Data Security” given in Article 3.7.

1.2. Transparency:



1.2.1. Give clear and correct information to the customers taking into account their worries. Communicate the properties of and the risks of the products and services in an open and transparent manner.

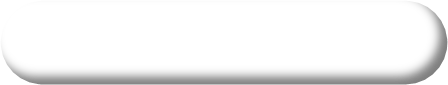
Be informed about the properties and risks of the products and services that you will be selling by making use of the information made available to you and by participating in the trainings.

Implement the procedures and principles of Garanti BBVA in this field.

**Garanti BBVA Customer Satisfaction Law**

**Our Ethical Sales Principles**

1.2.2. Do not give incorrect or misleading messages while selling products or services, mention important information about the products and the services.



1.2.3. Avoid conflict of interests. If avoiding is not possible, inform Garanti BBVA and the customer about this. Avoid inaccurate sales and marketing actions, do not participate in or support any misconduct. Implement the related Garanti BBVA policies. Do not link offering of products and services to the customer with personal benefits or advantages. Take into account the provisions related with “Preventing Conflict of Interests” mentioned in Article 3.10. .

Implement the policies and procedures for prevention of conflict of interest.

**Policy to Prevent Misconduct**

1.3.1. Avoid any kind of unjust discrimination regarding the access of the customers to our

products and services.

1.3.2. Implement the policies of Garanti BBVA increasing financial access, encouraging the access of people from the lower income group to financial products and services .

1.4. Financial Responsibility:

1.4.1. Listen to your customers; find solutions to their requests and complaints quickly and carefully, respond to their claims. Where necessary guide our customers to the channels for finding a solution for the complaints established by Garanti BBVA.

1.4.2. Document customer contracts.

1.4.3. Act responsibly when giving loans to our customers, seek viable solutions for our customers who have financial difficulties.

1.4.4. Do not get involved in or cooperate with any illegal activities towards revoking legitimate rights of creditors or third parties.

2.

Our Responsibilities

towards One Another:

A working environment encouraging occupational and personal development of Garanti BBVA is encouraged. Variety of talents and experience and combination of different people and cultures is one important success factor of Garanti BBVA.

2.1. Management Style: Responsibility and Teamwork

2.1.1. When taking a decision in the scope of your responsibilities, take into account the related policies and procedures, Garanti BBVA values. Take the decisions on the issues in your area of responsibility.

2.1.2. Fulfill your obligations in a manner which is coherent with the Garanti BBVA management style. Do not forget that “Trust” and “being a team” are important values:

a. Bilateral respect and support: Treat your workmates as you wish them to treat you.

b. Open communication: Listen to the thoughts of people, provide your team and others who participate in the process the necessary information so that they can take correct and timely decisions.

c. Occupational development and promotion: Develop your team members, determine their knowledge requirements and encourage their participation in training activities.

d. Be objective and careful in employee assessment process.

2.2. Respect: No Tolerance to Discrimination, Harassment or Threatening

2.2.1. Do not discriminate against or let others discriminate against persons based on gender, race, age, nationality, religion, sexual orientation, disablement, family origin, language, political belief, political or trade union membership or other properties which are not objectively related with working conditions or forbidden to be taken into account b the related legislation.

2.2.2 Avoid any sexual, personal or work related harassment.

2.2.3. Avoid any behavior which will result in an intimidating, hostile, abasing or offensive working environment.

2.2.4. If you notice any behavior causing discrimination, harassment or threatening, make a notification in line with the procedures indicated in this document. Take reasonable measures that will prevent continuation of such behavior if it is safe for you to do so. Notify it if you observe discrimination or bad intention in the behavior of any of the employees of companies providing services to Garanti BBVA.

2.3.1. The processes for selection and promotion of employees from within or from outside should be based on vocational aptitude and competency of the candidates, and should be implemented so as to realize the local policies to encourage participation and diversity, not allowing other factors to affect the decision to be taken.

2.3.2. Do not offer a job or agreement to government officials in important positions on issues

affecting the interests of Garanti BBVA.

When you notice that close relatives of government officials described in the former paragraph are included in a recruitment process, inform the Conformity Department.

2.3.3. Close relatives of those persons subject to this document3 cannot apply for the positions that will be reporting to them in the hierarchy or functionally. However they can apply for other positions in the same conditions and with same assurances as the other candidates.

Relationship by affinity does not excuse not meeting the criteria necessary for the position.

In case relatives of those who make the decision in the recruitment processes are included in the process, this should be communicated to the Human Resources management in advance.

3 Close relative: Our spouse, child, mother, father, sister or brother, grandchild, grandmother, grandfather, uncle, maternal uncle, paternal aunt, maternal aunt, niece, child of our spouse, grandchild of our spouse, mother of our spouse, father of our spouse, sisters and brothers of our spouse, grandmother of our spouse, grandfather of our spouse, paternal and maternal uncle of our spouse, paternal and maternal aunt of our spouse, niece of our spouse and spouses of all these people.

2.4.1. Follow and respect the health and safety procedures at the working environment and encourage their application. Observe your safety and that of your workmates, report each situation which you think is unsafe or bearing a health risk to the related authorities.

2.4.2. Do not work under the influence of alcohol or drugs. When you need to use medicine which could affect safety while carrying out your work consult your physician, do not take any risks.

2.4.3. Keeping, selling, consuming or distributing of any illegal drugs or psychotropic

substances at the workplace is not allowed under any circumstances.4

4 The ban does not include any psychotropic drugs prescribed for you.

3.

Our Responsibilities

towards Our Work:

This section includes the occupational and personal behavior standards so that the employees behave correctly and caring about Garanti BBVA. The purpose is to secure that legal obligations are fulfilled and also to avoid the possibility of our behaviors violating our internal procedures and policies or harming the values, the image or reputation of Garanti BBVA.

3.1. Keeping Accounts and Records:

3.1.1. Be sure that all transactions, incomes and expenses are recognized, recorded and documented without deleting any detail or information, hiding or changing. Thus accounting records and operational records will reflect the real situation correctly and it will be possible for the supervision units and internal and external auditors to verify these records.

3.2. Keeping Documents:

3.2.1. Keep all documents related with your professional activity following the procedures and also the regulations specific to your department. Keep the instructions communicated from the Law Department or the Conformity Department.

3.3. Supervision, Auditing and Cooperation with Administrative Units:

3.3.1. Be in cooperation with internal audit and supervision units, respond to their demands,

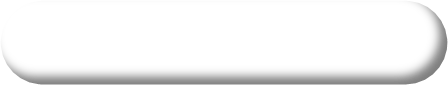
provide the information they need quickly and fully.

3.3.2. When you receive an official letter, request or demand from a regulator, administrative or legal authority, notify the related unit or when there is hesitation the Legal Department at once. Cooperate with the regulating, administrative and legal authorities, respond to the requests and demands for information which are in your scope of authority quickly and correctly.

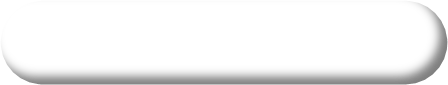
3.4.1. Use the Garanti BBVA resources properly and effectively in order to perform your professional activities. Do not use Garanti BBVA resources for personal needs except for the cases where it is reasonable and exceptional, giving no harm to Garanti BBVA. Follow the company rules and policies for use of resources. Take appropriate measures in order to avoid any losses, theft, damage or failure. When there is any hesitation consult Human Resources Management.

**Personnel Regulation**

3.4.2. All materials belonging to Garanti BBVA should be returned when requested by the company, when no longer necessary for carrying out the professional activity and in any case when the labor contract is terminated.



3.5. Use of Computers and e-mails:



3.5.1. Computers and e-mails are work related tools. They should be used according to the provisions in Article 3.4. in fulfilling work related duties.

Implement Garanti BBVA information security policies. Do not forget that Garanti BBVA can access your activities using these tools, the information you store and communicate using these systems within its scope of responsibility and monitor and control these tools.

[**Information Security**](http://garantinet/banka-yapisi/garanti-hakkinda/politika-ve-ilkeler/bilgi-guvenligi-politikalari)

[**Policies**](http://garantinet/banka-yapisi/garanti-hakkinda/politika-ve-ilkeler/bilgi-guvenligi-politikalari)

3.6.1. Use the Garanti BBVA logo, brand, image, corporate identity and name, only during the execution of your professional activities and in the framework of the company procedures related to the use of the brand.

3.6.2. Respect Garanti BBVA intellectual and commercial property rights . Use the courses, projects, programs, information systems, processes, technology, knowledge, customers, strategies and information on corporate actions only for Garanti BBVA professional purposes.

3.6.3. The responsibility for the consequences of the vocational activities of those working for Garanti BBVA is incumbent on the company. Therefore all innovations, discoveries, developments, concepts, ideas and projects emerging as a result of your work at Garanti BBVA are the intellectual property of Garanti BBVA.

3.6.4. Also respect intellectual and commercial property rights related to the products and

services of third parties.

3.7. Confidentiality and Data Security:

3.7.1. Information belonging to the customers, the employees or any third party that you get access to during your professional activities is confidential. Avoid unauthorized access, restrict access to such information following the related corporate policies. Take all kinds of necessary measures towards acquisition, keeping and access to such information according to the procedures in force.

3.7.2. Keep the plans, projects, information on strategic activities and other important information you obtain during the execution of the services of Garanti BBVA confidential, restrict access to such information. Keep information on such projects and activities with care so not to let third parties to get access.

3.7.3. Your obligations concerning confidentiality will continue also after your labour

contract with Garanti BBVA is terminated.

3.8.1.

When using Garanti BBVA resources or authorizing others for their use, be sure that you have taken the necessary permits in the framework of the policies. Make sure that the expense are appropriate, reasonable and calculated, that they serve Garanti BBVA company purposes and document the expenses appropriately .Apply the related Garanti BBVA procedures.

3.9. Suppliers:

3.9.1.

Garanti BBVA suppliers should be selected following the purchasing procedures, as a result of objective and transparent processes.

3.9.2. In selection of suppliers and supervision of the services they provide; take into account that the suppliers, their employees and related third parties have to act towards Garanti BBVA in a manner that is in line with the standards and principles indicated in this document.

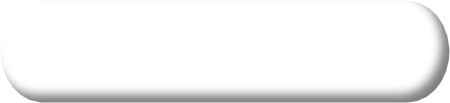
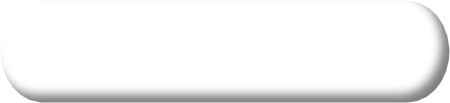
3.9.3. Especially take into account the rules of conduct regulated in Article 3.10. for avoiding conflict of interests and the rules regulated in Article 4.3. for preventing corruption.

5 Including but not limited to the expenses made for Garanti BBVA hospitality, journeys, meals, participation in promotional activities and other corporate activities.

3.10.1. Avoid the situations where your professional behavior may be influenced by conflict of interests. It is accepted that there is a conflict of interests in case there is a possibility that a personal, family relation, friendship or any other external factor may affect your professional neutrality, your obligation to act for the interest of Garanti BBVA and our customers.

3.10.2. If you find yourself in a situation causing conflict of interests or if you think that the event may give the impression of conflict of interests, communicate about the issue to your superior. Consult the Conformity Department in case you hesitate how to resolve the issue.

3.10.3. In any case, avoid being part of the decisions to be taken on issues that may cause conflict of interests and influencing people responsible for taking these decisions. In cases where conflict of interests emerges later, communicate about the conflict of interests to the related parties at the moment it emerges and avoid continuing your duty in the related activity.



3.10.4. Implement the related conflict of interest policies starting with those related with capital

market transactions. .

[**Sub Procedures Related with Prevention of Conflict of Interests**](http://garantinet/banka-yapisi/garanti-hakkinda/politika-ve-ilkeler/garanti-etik-ve-do%C3%84%C2%9Fruluk-ilkeleri)

[**Policies regarding Capital**](http://garantinet/banka-yapisi/garanti-hakkinda/politika-ve-ilkeler/sermaye-piyasas%C3%84%C2%B1-politikas%C3%84%C2%B1)

[**Market Transactions**](http://garantinet/banka-yapisi/garanti-hakkinda/politika-ve-ilkeler/sermaye-piyasas%C3%84%C2%B1-politikas%C3%84%C2%B1)

3.11. Acquisition of Garanti BBVA Assets:

3.11.1. Acquisition of Garanti BBVA assets by the employees or related persons should be carried out in a transparent manner and conflict of interests should be avoided. Follow the related internal procedures.

3.12.1. Do not request or accept any gifts, payments, commissions or other personal interest from Garanti BBVA customers, suppliers, and the people who wish to become customer or potential supplier of Garanti BBVA or persons acting on their behalf in the scope of your professional activities.

3.12.2. However small gifts meeting all below conditions, which are of promotion purposes, based on hospitality or which are given traditionally in commercial activities can be accepted:

a. The value of the gift should be acceptable. Gifts not exceeding the value of 150 Euros or equivalent in another currency can be regarded as acceptable. In the calculation of the value all gifts accepted from the same supplier or customer in a period of 6 months should be taken into account.

b. The gift should be according to the conditions and traditions.

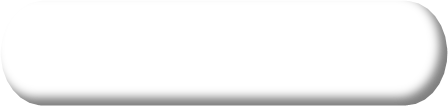
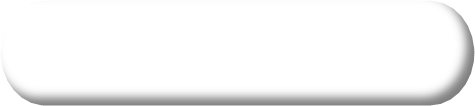
Gifts which, due to the timing of for some other reason, may give the impression that they are given to influence the professional decisions you are going to take should not be accepted.

c. The gift should never be demanded.

3.12.3. Never accept cash or cash equivalent (gift cheque) gifts under any condition no matter what the amount is.

3.12.4. Gifts given to your close relatives and other persons or “charities” with your demand are also regarded as “personal gifts” mentioned in the above paragraph.

3.12.5. Do not take or offer gifts which will be evaluated as inappropriate or violating professional ethics in case it is made public. If you hesitate, consult the Conformity Department.



3.12.6. If there are stricter policies in the unit or department you work, follow the procedures related to the employees accepting gifts provided you first follow the policies of your unit.

[**Accepting invitations for sports and entertainment activities**](http://garantinet/ik/Documents/Bankayapisi/garantihakkinda/politikaveilkeler/Spor%20ve%20E%C4%9Flence%20Etkinliklerine%20%C4%B0li%C5%9Fkin%20Davetlerin%20Kabul%C3%BC.pdf)

**Gifts** **given to Personnel by**

**Persons or Companies outside**

[**Garanti BBVA**](http://garantinet/ik/Documents/Bankayapisi/garantihakkinda/politikaveilkeler/Garanti%20D%C4%B1%C5%9F%C4%B1ndaki%20Ki%C5%9Fi%20ve%20Kurumlardan%20Personele%20Verilen%20Hediyeler.pdf)

6 Gifts are goods, services, tickets for entertainment or sports activities, journeys, privileged treatment, special discounts or other things of value. Participation in seminars, training activities and business meals are not regarded as personal interest as far as the value, venue, content and ancillary services are proportionate to the purpose of the subject.

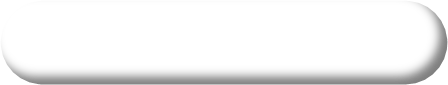
3.13.1 Do not purchase assets or stocks for which you have internal information7.

Do not share internal information with third parties. When you receive such information as a Garanti BBVA employee, consult the Conformity Department.

3.13.2. Do not change the prices of assets or traded stocks artificially by your activities in the markets, with circulation of misleading information or by participating in other transactions that will change the market value of companies or assets in a misleading way.

3.13.3. Do not make a promise for a transaction in the stock markets in an uncovered manner or without sufficient resources .

3.13.4 Do not make any intraday8 speculative transactions or other transactions which require you to follow the market continuously due to the risk, volatility or other conditions they bear which could prevent your professional activities at Garanti BBVA. If you have any hesitation, consult the Conformity Department.



3.13.5 Follow the Garanti BBVA policies on transactions in stock markets. The persons subject to special procedures should take into account the principles in these regulations and the standards set forth in this section.

[**Policies related with**](http://garantinet/banka-yapisi/garanti-hakkinda/politika-ve-ilkeler/sermaye-piyasas%C3%84%C2%B1-politikas%C3%84%C2%B1)

[**Capital Markets**](http://garantinet/banka-yapisi/garanti-hakkinda/politika-ve-ilkeler/sermaye-piyasas%C3%84%C2%B1-politikas%C3%84%C2%B1)

7 Internal information: All kinds of specific information directly related with one or more stocks or financial instruments treated in a market or organized transaction system; or information not made public by those issuing these or that will change the prices in case the information is made public.

8 Intraday: Purchase and sale transactions of a certain asset in a market realized in the same session.

3.14.1. Carry out your professional activities respecting fair competition; avoid unlawful acts, acts that will restrict competition or acts that will be perceived as unfair competition. For instance:

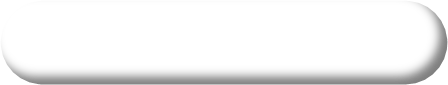
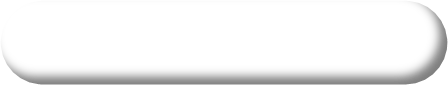
a. Do not negotiate or agree upon pricing, presentation of products, production levels, distribution of customers/market/market share, boycott of certain customers or suppliers or other actions that will restrict fair competition.

b. Do not take any actions which can be interpreted as abuse of dominant position.

c. Do not ruin the reputation of your competitors.

[**Competition Policy**](http://garantibbva-intranet/banka-yapisi/garanti-hakkinda/politika-ve-ilkeler/rekabet-politikas%C3%84%C2%B1)

3.15. Management of Personal Assets:



3.15.1. When managing your personal assets avoid situations which may cause conflict of interests. Do not accept special conditions or privileged treatment as a Garanti BBVA customer unless the same is applied to all employees in Garanti BBVA or it is based on objective parameters, do not make such requests. Follow our related policies.

**Personnel Regulation**

3.15.2. The following situations may result in conflict of interests:

a. Do not invest in the stocks of the customers or suppliers you manage unless their stocks are being traded in organized markets.

b. Do not sell the partnership interest you own at the customers, suppliers or affiliates.

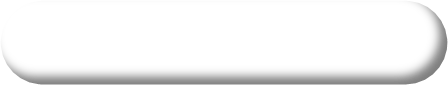
c. Do not accept any loan, resource, investment, financial Garanti BBVA or warranty from the customers, suppliers or those whose relations with Garanti BBVA require your professional participation, do not make such requests.

d. If you do not have any family connection, do not accept any loan, resource, investment, financial Garanti BBVA or warranty from employees with whom you are in a management or functional reporting relation with, do not make such claims. If you have any hesitation, consult the Human Resources Management.

3.16.1. Do not carry out any non-duty activities except for your tasks at Garanti BBVA companies and the special tasks you are appointed to by Garanti BBVA. Exceptions regarding non-duty activities and information on allowed and not allowed activities are given in the related procedures.

**Personnel Regulation**

3.16.2.



3.16.3.

Take prior permission from your superior in order to participate in courses or seminars other than those in Garanti BBVA as a presenter or speaker in a non-continuous manner. Do not gain any personal advantage from activities approved and given permission to in this manner.

Do not use your position as a Garanti BBVA employee or the name of Garanti BBVA to make personal transactions or activities to be completed in an improper manner.

9 Not valid for those who are subject to this document but who are not employed at Garanti BBVA. 21

3.17.1.

If you believe that a professional activity of yours could attract attention or be important for the media, if you contact the media due to a professional activity, inform your superior and the unit responsible for corporate brand management.

Liaise with them in order to provide full and appropriate information. The unit managing the corporate brand management is responsible for our media relations.

3.17.2. Before giving any opinion or information as a Garanti BBVA representative; before participating in any activity, meeting, conference or course open to the public where you may be giving an opinion or in all cases where the information you will provide through your views and expressions could be attributed to Garanti BBVA; consult your superior and where necessary the unit responsible for corporate brand management.

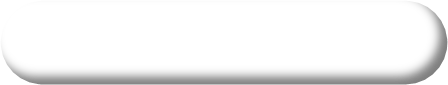
3.17.3. Briefings about Garanti BBVA financial performance and activities will always be managed by the units responsible for investor relations.

3.17.4. Media briefings should be realized following the related guidelines, respecting the confidentiality of the company and customer information; in a responsible, respectful and accurate manner.

3.18. Use of Social Media:

3.18.1. When you are going to post any opinion or information in social media as a Garanti BBVA employee, follow our codes of conduct related to social media. Be careful about the information you are going to post, be reasonable, prudential and respectful. Do not post confidential information belonging to Garanti BBVA, customers or employees or opinions which may be attributed to Garanti BBVA under any circumstances. Before loading images from our buildings or organizations take permission from your superior.

3.18.2 When you are going to post information or view on your behalf, do not mention your position as an employee or do not make any references that will correlate the content with Garanti BBVA.



3.18.3. Follow our related policies.

**Social Media Policy**

4.

Our Responsibilities

towards Society:

At Garanti BBVA we work for the target of a better future for the people. We devote ourselves to the citizens and institutions of the society we live in. It is our responsibility to make a contribution to the advancement and sustainable development of the society with our activities.

4.1. Struggle against Laundering Proceeds of Crime and Terrorism Financing:

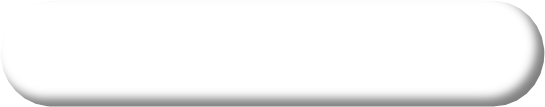
4.1.1. It is our duty to prevent illegal funds to access and be used in the financial system.

4.1.2. As mentioned in Article 1.1. in this document get to know your customers in line with our policies and the local legislation, be informed about how they make use of the Garanti BBVA products and services. Determine who your customers are; confirm and document the resources of the funds, economic and financial activities.

4.1.3. In case of any extraordinary or suspicious transaction or in case you come up with any sign of an irregular, illegal activity, consult the Conformity Department.

4.1.4. Participate in the training programs on struggle against laundering of dirty money and

if you have any hesitation, consult the Conformity Department.



4.1.5. Follow the internal procedures related to struggle against laundering of proceeds of crime and terrorism financing.

[**Conformity Program on Prevention of Laundering of Proceeds of Crime and Terrorism Financing**](http://garantinet/banka-yapisi/garanti-hakkinda/politika-ve-ilkeler/uyum-programi)

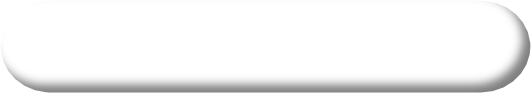
4.2. Policies Regarding Sanctions, Embargos and Anti-Boycott

Rules:

4.2.1. Follow the Garanti BBVA procedures and applications in order to comply with economic sanctions and embargos implemented by the international community or some legislative bodies restricting the activities with certain countries, companies or persons. Do not make any transaction which will contradict with the Garanti BBVA policies or which will contradict with such regulations. If you have any hesitation, consult the Conformity Department.

4.2.2. Except where otherwise provided by international legal rules or legislation in the countries where Garanti BBVA is active, no country can be boycotted. Communicate any such demand or similar situation to the Conformity Department.

4.3. Policies to Fight Corruption:



4.3.1. Garanti BBVA does not tolerate corruption or any form of bribery in any activity it undertakes. Follow Garanti BBVA policies and procedures regarding corruption and bribery.

[**Policies to Fight Corruption**](http://garantibbva-intranet/banka-yapisi/garanti-hakkinda/politika-ve-ilkeler/yolsuzlukla-m%C3%83%C2%BCcadele-politikas%C3%84%C2%B1)

4.3.2. Do not provide, offer or promise any payments, gifts, grants donations, job offers, sponsorships, privileged treatment or any kind of benefit directly or indirectly for the purpose of obtaining undeserved gain related with Garanti BBVA activities or related to people working for Garanti BBVA; for influencing or trying to influence the decisions of third parties, individuals, public officials or authorities. This ban also includes the payments known as facilitation payments. 10

4.3.3. Do not offer the gifts and presents which you cannot accept as a Garanti BBVA employee given in part 3.12. of this document to others.

4.3.4. Take into account the valid regulations in the gifts given to public officials or authorities by courtesy. If you have any hesitation, consult the Conformity Department or the Legal Management before giving the gift.

4.3.5. All expenses made and resources provided should be approved, documented and reported. Such expenses and resources should be consistent with the commercial targets and realized according to parts 3.1. and 3.8. of this document.

4.3.6. Implement the issues related to determination of the suppliers given in part 3.9 of this document. Do not pay any commission to representatives or third parties in order for them to realize activities banned in this document, do not make use of the service of such people.

4.3.7. Inform the Conformity Department about any suspicious activity.

10 Facilitation payments include payment of small amounts of money to public officials in return for an administrative action or realization of a routine process for Garanti BBVA or acceleration of the same. For instance such as a permit or license that the company has deserved to obtained legally. What differentiates facilitation payments from other corruption types is that those making such payments are not trying to obtain an agreement, contract or commercial contract; but usually although what they are trying to obtain by making a payment is at the same time something that they have the right to, they are only making the payment to accelerate the process. Garanti BBVA establishes policies and procedures in order to comply with the obligations regarding this issue in certain regulations. Again as an international finance group, Garanti BBVA has the undertaking to comply strictly with the UN Global Compact Tenth Principle against corruption.

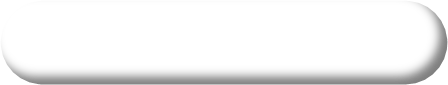
4.4.1.

Respect for the dignity of the individuals and respect for basic human rights are among the basic rules of conduct of Garanti BBVA. Garanti BBVA encourages respecting human rights in the scope of “Human Rights Declaration”; “Universal Declaration of Human Rights”, “United Nations Global Compact” and the working principles and proposals issued by the “United Nations”, “Organization for Economic Cooperation and Development” and “International Labor Organization” for the development of commercial activities.

[**Garanti BBVA**](https://www.garantiinvestorrelations.com/tr/kurumsal-yonetim/detay/Insan-Haklari-Beyani/705/2344/0)

[**Human Rights Declaration**](https://www.garantiinvestorrelations.com/tr/kurumsal-yonetim/detay/Insan-Haklari-Beyani/705/2344/0)

4.4.2.



For the purpose of preventing financing of illegal activities and for avoiding violation of pacts and agreements which Garanti BBVA has undertaken to comply with, follow our rules regulating our loan policies related to defense industry for the production, marketing and export of arms.

4.5. Our Undertakings Regarding Environment:

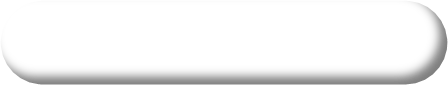
4.5.1.

Protection of the environment, sustainability and eco-efficiency are the priorities of Garanti BBVA.

4.5.2. In your professional activities be responsible for the protection of the environment.

Follow the related suggestions and procedures in order to reduce the environmental effect of your activities and to realize the sustainability targets of Garanti BBVA.

4.5.3. If you participate in projects related with urbanization, construction or use of land due to your position in Garanti BBVA, be sure that you act so as to be respectful to the cultural, historical, artistic or environmental values that could be affected. In any condition, be sure that the basic and specific elements of the protected venues are adequately protected.



[**Sustainability Policy**](https://surdurulebilirlik.garanti.com.tr/)

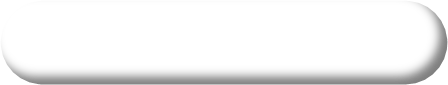
4.6. Obligations Regarding Taxes and Social Security Systems:

4.6.1. Carry out your professional activities so that Garanti BBVA is fulfilling its tax obligations appropriately. Avoid activities which result in unlawful tax avoidance or which affect the public resources negatively.

4.6.2. Carry out your professional activities so that Garanti BBVA is fulfilling its obligations

related to the social security system appropriately.

4.7. Investment in Society: Sponsorships and Voluntary Work:



4.7.1. Garanti BBVA invests in the development of the society and the citizens, encourages and finances initiatives and projects answering important social needs. Especially education, and access to information and financial access are the priorities of Garanti BBVA.

[**Sponsorship and**](http://garantinet/banka-yapisi/garanti-hakkinda/politika-ve-ilkeler/sponsorluk-ve-kurumsal-sorumluluk-politikas%C4%B1) [**Corporate Responsibility Policy**](http://garantinet/banka-yapisi/garanti-hakkinda/politika-ve-ilkeler/sponsorluk-ve-kurumsal-sorumluluk-politikas%C4%B1)

4.7.2. Garanti BBVA allows you to participate in voluntary activities or charity activities. Participate in such activities if you like and enable your workmates who wish to participate respecting their free will. Do not use Garanti BBVA resources or name in such activities without obtaining the necessary permits.

4.7.3. Do not offer any services or products and do not provide any conveniences to the customers or suppliers in connection with the contributions they are going to make in charities.

4.7.4. In case of sponsorship or donations to charity organizations follow the internal regulations and rules. Aids, donations and sponsorship activities should be carried out according to the policy to fight corruption given in Article 4.3. and political impartiality policy given in Article 4.8.1.

4.7.5. If any customer, supplier or third party requests a donation from Garanti BBVA communicate the request to the unit responsible for corporate brand management. If you have any hesitation, consult the Conformity Department.

4.8. Political Impartiality Principle:

4.8.1. As Garanti BBVA we run our commercial activities respecting the political pluralism

of the society we are in.

4.8.2. Garanti BBVA does not donate to election campaigns or political parties.

4.8.3. If you use your legal rights to become a member of a political party, carry out this activity without using the company resources, in off-duty hours, without making any reference to Garanti BBVA and without overshadowing your professional impartiality or Garanti BBVA political impartiality principle in any way, on an individual level.

5. Implementation of Document:

5.1. Our Responsibilities:

5.1.1. As Garanti BBVA employees we need to implement the standards indicated in the document in our individual acts, encourage their implementation generally in Garanti BBVA, contribute to generate a conformity culture, avoid behaviors violating the principles given in the document, correct the incongruities, and inform our superior, the Conformity Department or the Ethics Notification Line11 when we are aware of situations violating the principles given in the document.

5.2. Role of Conformity Department:

5.2.1.

5.2.2.

The Conformity Department has been authorized by the Board in order to provide that correct actions are taken regarding issues which could risk the reputation of Garanti BBVA such as laundering of dirty money, behaviors towards customers, transactions in stock markets, fight with corruption, confidentiality of data or other issues and to supervises on these issues in an independent way and objective manner.

In order to expand the awareness of this document, to encourage its implementation, to ensure that the procedures in the scope of this document will be developed and circulated, to help resolve the hesitations to arise in the interpretation of the document and to manage the Ethics Notification Line are among the responsibilities of the Conformity Department. You need to cooperate with the Conformity Department and make use of this department so that they can help you for the implementation of this document.

11 Ethics Notification Line should never be understood as an obstacle or a countercheck to informing the authorities about any incidents or situations.

5.3. Ethics and Accuracy Committee:

5.3.1. An Ethics and Accuracy Committee has to be established which will be responsible for effective implementation of this document before all financial affiliates and subsidiaries of T. Garanti Bank Inc.

5.3.2. Similarly an Ethics and Accuracy Committee has to be established the basic task of which is to provide that this document is implemented consistently in the whole of Garanti BBVA .

5.4. Ethics Notification Line:

5.4.1.

Ethics Notification Line is an important part of the Garanti BBVA conformity system as one of the processes established in order to provide effective implementation of the procedures and standards given in this document. Ethics Notification Line is also a channel that will help you to report any violations that you observe or that are notified to you by your team members, customers, suppliers or colleagues. Notifications to be made through this line include but are not limited to unlawful suspicious behaviors or acts contradicting with professional ethics.

5.4.2. You need to cooperate and protect the confidentiality of the information you have and that you are included in the process throughout the examination.

5.4.3. The Conformity Department evaluates all notifications received in line with the Ethics Notification Line management procedures; carries out the examination and analysis of the notifications. The notifications are analyzed objectively and in a confidential manner. The identity of the employee making the notification is kept confidential. The information is shared only with the units that need to be included in the examination period. The units which need to take measures in order to correct the situation which is the subject of the violation and where appropriate the notified person and the notifying person are informed about the result of the examination.

5.4.4.

A person making a notification with good will through the Ethics Notification Line will not be subject to any retaliation or meet any negative consequences as a result of the notification.

